

TABLE OF CONTENTS

1.	INTRODUCTION	2
2.	THE SERVICES WE WILL PROVIDE AND DEALINGS BETWEEN YOU AND US	3
3.	CONFLICTS OF INTEREST	3
4.	DEALING SERVICES	4
5.	FEES AND COMMISSION	5
6.	REFUSING OR CANCELLING YOUR INSTRUCTIONS TO DEAL	5
7.	TRANSACTION RESTRICTIONS AND REPORTING REQUIREMENTS	5
8.	EXECUTION	6
9.	ELECTRONIC TRADING SERVICES	6
10.	PROVISION OF INFORMATION, VOTING RIGHTS, INTEREST, DIVIDENDS AND CORPORATE EVENTS	9
11.	SETTLEMENT	10
12.	CLIENT MONEY AND CLIENT ASSETS	11
13.	TRANSFERRING INSTRUMENTS AND DEMATERIALISATION AND RE-CERTIFICATION	13
14.	COMMUNICATIONS	13
15.	PAYMENT, CURRENCY CONVERSION AND SET-OFF	15
16.	DEFAULT AND DEFAULT REMEDIES	18
17.	YOUR RESPONSIBILITIES TO US AND OUR LIABILITY TO YOU	19
18.	REPRESENTATIONS AND WARRANTIES	20
19.	CREDIT	21
20.	EXCEPTIONAL EVENTS, MARKET DISRUPTION EVENTS AND THIRD PARTY OR INFRASTRUCTURE EVENTS	21
21.	SUSPENSION	22
22.	QUERIES, COMPLAINTS AND DISPUTES	22
23.	MISCELLANEOUS	23
24.	AMENDMENT AND TERMINATION	24
25.	GOVERNING LAW	25
26.	PRIVACY	25
27.	CONFIDENTIALITY	25
28.	DEFINITIONS AND INTERPRETATION	25

1. INTRODUCTION

- (1) This Agreement is between you, the client and us, IG Australia Pty Ltd (ABN 93 096 585 410). In this Agreement we may refer to ourselves as 'we', 'us', 'our', 'ours' and 'ourselves' as appropriate. Similarly, you, the client may be referred to as 'you', 'your', 'yours' and 'yourself' as appropriate. **This Agreement will govern all Instructions to Deal received from you, all Transactions entered into by us on your behalf and the custody of Instruments bought on your behalf or transferred to us on your behalf.**
- (2) We hold an Australian Financial Services Licence and are authorised and regulated by the Australian Securities and Investments Commission ('ASIC') (AFSL Number 515106). Our registered address is Level 32, Queens & Collins, 376-390 Collins Street, Melbourne, VIC 3000. Our contact details are: 1800 601 799 (+61 3 9860 1702) and helpdesk.au@ig.com.

IMPORTANT INFORMATION FOR THIS AGREEMENT

- (3) IG Australia Pty Ltd may delegate certain obligations under this Agreement to Associated Companies and third parties. **We use third parties to execute your Instructions to Deal that we accept. The price at which an accepted Instruction to Deal is executed may differ from the Buy or Sell price we have quoted to you because there may be a delay between when we accept your Instruction to Deal and when the third party executes the Transaction. We will advise you of the details of any executed Transaction.**
- (4) **Any Instruments acquired by you are held by us or our nominee on your behalf in a pooled account. This means that:**
 - (a) **these Instruments are not held in your name and your rights differ from those associated with holding those Instruments in your name (see Term 10 for further details); and**
 - (b) **the Instruments are held in an account with the Instruments of other clients, which may impact your ability to recover those Instruments on our or our nominee's insolvency (see Term 12 for further details).**
- (5) **Our share trading service is not suitable for everyone. A full explanation of the risks associated with our share trading service is set out in the Risk Disclosure Notice which you should read before entering into this Agreement with us. You can find our Risk Disclosure Notice on our Website, [here](#).**
- (6) **Before you deal with us, you should read this Agreement carefully, including the Product Details, Costs and Charges Document, Risk Disclosure Notice, Privacy Notice and any other documents** that we have supplied or in the future do supply to you. **This Agreement sets out the Terms on which we provide the share trading service. There are specific terms that apply to each Instruction to Deal (depending on the particular type of Instruction to Deal and the Instrument to which it relates), which are set out in the Product Details. These form part of the contract between you and us in relation to each Instruction to Deal. If you do not understand any part of this Agreement, you should not enter into it. You can contact us if you are unsure of your rights or obligations under this Agreement once it has been entered into, and where practicable we will aim to assist.**
- (7) **Your attention is drawn, in particular, to those Terms that are highlighted in bold and to the representations and warranties (legal confirmations and assurances) given by you in Terms 7(2), 9(1), 9(12) and 18(1) of this Agreement.**
- (8) **Before you begin to issue Instructions to Deal to us, we will take all reasonable steps to provide you with a clear explanation of all Commission, Charges and Taxes for which you will be liable. These costs will affect your trading net profits (if any) or increase your losses. See Terms 4(6), 4(7), 5, 9(17) and 15 for further details. These Commissions, Charges and Taxes may change at any time in accordance with Term 24.**
- (9) **Where any Term in this Agreement states that we will provide you with a specified notice period, you agree that we may provide you with a shorter notice period (or no notice) if we reasonably consider that the matter to which the notice relates does not disadvantage you or we reasonably consider a shorter notice period (or no notice) is necessary for one of the following reasons:**
 - (a) **to facilitate compliance with Applicable Regulations, including any change or anticipated change to Applicable Regulations;**
 - (b) **to reflect a decision, or notice of a court, ombudsman, authority, enforcement body or regulator;**
 - (c) **to ensure the security of any of the services contemplated under this Agreement;**
 - (d) **if an Exceptional Event, Market Disruption Event or Third Party or Infrastructure Event has occurred; or**
 - (e) **to protect us from loss or damage (except loss or damage caused by our fraud, negligence or wilful default or that of our employees, agents, officers or contractors) or to protect you from loss or damage.**

- (10) Nothing in this Agreement will exclude or restrict any duty or liability owed by us to you under the Applicable Regulation and if there is any conflict between this Agreement and the Applicable Regulation, the Applicable Regulation will prevail.
- (11) This Agreement will come into effect on the date we open your account, and, for any new versions thereafter, on the date we notify you. This Agreement is supplied to you in English and we will communicate with you in English for the duration of this Agreement.
- (12) In this Agreement, certain words and expressions have the meanings set out in Term 28.

2. THE SERVICES WE WILL PROVIDE AND DEALINGS BETWEEN YOU AND US

- (1) This Agreement sets out the basis on which we will receive and handle Instructions to Deal from you, enter into Transactions on your behalf and hold Instruments and money on your behalf. This Agreement governs each Instruction to Deal issued or outstanding and each Transaction entered into or outstanding on or after this Agreement comes into effect and all Instruments and money held by us on your behalf on or after this Agreement comes into effect. Except as indicated in the Statement we send to you, we or the third party broker we engage to execute your Transactions will act on your behalf to execute your Instructions to Deal as principal.
- (2) You will be classified as a Retail Client unless you satisfy the definition of Wholesale Client and we notify you that we will treat you as such. You may request a different client categorisation from the one we have allocated to you, but be aware that we may decline such a request. If you are not a Retail Client, you will not have the protection afforded to Retail Clients under the Applicable Regulations.
- (3) You will provide us with Instructions to Deal as principal and not as agent for any undisclosed person. This means that unless we have otherwise agreed in writing, we will treat you as our client for all purposes and you will be responsible for performing your obligations under each Instruction to Deal issued by you or on your behalf and each Transaction entered into by us on your behalf, whether you are dealing with us directly or through an agent. If you act in connection with or on behalf of someone else, whether or not you identify that person to us, we will not accept that person as an indirect client of ours and we will accept no obligation to them unless otherwise specifically agreed in writing.
- (4) Dealings with you will be carried out by us on a non-advised basis (i.e., an 'execution only' basis) and you

agree that, unless otherwise provided in this Agreement, we are under no obligation:

- (a) to satisfy ourselves as to the suitability of any Instrument or Transaction for you;
 - (b) to advise you on whether any particular Instruction to Deal is or will be beneficial to you; or
 - (c) to monitor or advise you of the status of Instruments held by us on your behalf.
- (5) **We are not providing you with any investment, financial, legal, regulatory or other form of advice.** We encourage you to seek independent advice in relation to any Transaction you propose to enter into under this Agreement. By entering into this Agreement and Transactions with us, you must rely on your own judgement in entering into, or refraining from entering into, providing us with an Instruction to Deal or from entering into, or refraining from entering into, a Transaction. You are not entitled to ask us to provide you with financial product advice relating to an Instrument, Instruction to Deal or a Transaction or to make any statement of opinion in relation to any Transaction.
- (6) **You acknowledge that the Product Details that apply at the time when you submit an Instruction to Deal will be those displayed on our Website, which may be updated from time to time. Certain Information contained in the Product Details may also be displayed in the Electronic Trading Service. In the event of a conflict, the information displayed in the Electronic Trading Service will prevail. Subject to Term 1(9), we will provide you with 5 business days' notice of changes to the Product Details, unless a different notice period is provided for elsewhere in this Agreement.**

3. CONFLICTS OF INTEREST

- (1) You acknowledge that we and our Associated Companies provide a diverse range of financial services to a broad range of clients and counterparties and circumstances may arise in which we, our Associated Companies, or a Relevant Person may have a material interest in a Transaction or where a conflict of interest may arise between your interests and those of other clients or counterparties or of ourselves, our Associated Companies or a Relevant Person.
- (2) We are required by law to take all appropriate steps to identify conflicts of interests between ourselves, our Associated Companies and Relevant Persons and our clients, or between one client and another, that arise in the course of providing our services. The following are examples of such material interests and conflicts of interests:

- (a) we may effect or arrange for the effecting of a Transaction with you or on your behalf in connection with which we, our Associated Companies, or a Relevant Person may have other direct or indirect material interests;
 - (b) subject to the Applicable Regulation, we may pay to and accept from third parties benefits, commissions or remunerations which are paid or received as a result of Transactions conducted by you;
 - (c) we or any of our Associated Companies may make a market which is related to the Underlying Market in relation to which you enter into Transactions under this Agreement;
 - (d) we or any of our Associated Companies may deal in the Underlying Market to which your Transactions relate as principal for our own account or that of someone else; and
 - (e) we or any of our Associated Companies may give general investment or financial product advice or provide other services to another client about or concerning the Underlying Market in relation to which you enter a Transaction.
- (3) You acknowledge that we may make a profit, commission or remuneration from or by reason of Transactions or circumstances in which we, our Associated Companies or a Relevant Person has a material interest or in particular circumstances where a conflict of interest may exist, subject to Applicable Regulations.

4. DEALING SERVICES

- (1) You will enter into a Transaction by 'buying' or 'selling'. In this Agreement a Transaction that is entered into by 'buying' is referred to as a 'Buy'; a Transaction that is entered into by 'selling' is referred to as a 'Sell'. A Transaction must always be made for a specified number of Instruments.
- (2) We will provide you with the Buy and Sell prices for Instruments in the Underlying Market. These prices are, or are based on, prices provided to us by third parties (including Exchanges or Market Makers) and are indicative only. The price may change between when you give us an Instruction to Deal and when the third party receives your Instruction to Deal.
- (3) Except as otherwise provided in this Agreement, we may receive your Instruction to Deal either orally by telephone or electronically via our Electronic Trading Services or by such other means as we may from time to time notify to you. **Our quoting of a Buy or Sell price for each Instrument (whether by telephone, Electronic Trading Services, or otherwise) does not**

constitute an offer to execute your Transaction at those prices on your behalf. Subject to Applicable Regulations, we will confirm to you via Electronic Trading Services within 1 business day whether we have accepted or rejected an Instruction to Deal unless Electronic Trading Services is unavailable in which case we will provide our confirmation through one of the communication channels set out in Term 14(8). The acceptance of an Instruction to Deal will be evidenced by our confirmation of its terms to you. Our acceptance of an Instruction to Deal does not mean that we will be able to arrange for execution of a Transaction on those terms (see Term 4(4)).

- (4) If an Instruction to Deal is accepted, we will confirm to you via Electronic Trading Services whether the Transaction has been executed, being the partial or full fill of your Instruction to Deal, within 1 business day of the Transaction being executed (if applicable). If Electronic Trading Services is unavailable we will confirm whether the Transaction has been executed through one of the communication channels set out in Term 14(8). We will use reasonable efforts to arrange for the execution of all Instructions to Deal that we have accepted as soon as reasonably practicable. As we rely on third parties to execute Instructions to Deal that we accept, there may be some delay between when you give us an Instruction to Deal and when execution of the Transaction occurs. There is no guarantee that your Instruction to Deal will be filled in full or in part in the Underlying Market. **You acknowledge and accept that the market price of any Instrument may have moved during the time between our receipt and acceptance of your Instruction to Deal and our broker's attempt to execute your Instruction to Deal.**
- (5) Unless we agree otherwise, all sums payable by you pursuant to Term 15(1) must be paid on entering into the Transaction and will be paid in accordance with Term 15.
- (6) It is your responsibility to ensure at all times that sufficient cleared funds are on your account to satisfy settlement of any Transaction and all Commission, Charges and Taxes associated with that Transaction.
- (7) If you Sell an Instrument, the consideration for the Transaction less Commission and all applicable Charges and Taxes to that Transaction will be available on your account for reinvestment but will be unable to be withdrawn from your account until the Transaction has settled. It is your responsibility to ensure at all times that sufficient cleared funds are on your account to satisfy settlement of any Transaction and all Commission, Charges and Taxes associated with that Transaction.

- (8) We may make available to you 'Orders'. Not all Orders are available on all Instruments or Underlying Markets and not all Orders are available on all Electronic Trading Services.

5. FEES AND COMMISSION

- (1) You must pay us all Commission, Charges and Taxes as set out in the Costs and Charges Document and Product Details.
- (2) We may vary the Commission, Charges and Taxes payable by you in accordance with Term 24.

6. REFUSING OR CANCELLING YOUR INSTRUCTIONS TO DEAL

- (1) We may, acting reasonably, refuse to accept, or delay accepting, an Instruction to Deal where:
- (a) you do not have sufficient funds on your account to cover the cost of the Transaction (including all Commission, Charges, Taxes and any amount in addition to the current price of the Instrument(s) that apply to the Transaction);
 - (b) the circumstances in Term 7(1) apply;
 - (c) the Instruction to Deal is not made in accordance with Term 14(1);
 - (d) you have exceeded any limit applicable to you or in respect of your dealings with us;
 - (e) we are concerned that the Instruction to Deal may not have come from you or an authorised person on your behalf;
 - (f) by carrying out the Instruction to Deal, we, an Associated Company, or a broker may be in breach of Applicable Regulations, law, rule, regulation or Term of this Agreement;
 - (g) we want to check the Instruction to Deal with you for some reason (for example, in case of suspected fraud);
 - (h) we have Suspended your account or trading in the Instrument to which your Instruction to Deal relates is suspended in the Underlying Market (see Term 21);
 - (i) an Event of Default has occurred;
 - (j) an Exceptional Event, Market Disruption Event or Third Party or Infrastructure Event has occurred;
 - (k) we or our nominee cease to offer the Order you have requested; or
 - (l) with respect to a Transaction for Australian shares, you do not provide a valid Australian Tax File Number (noting however you are

under no obligation to provide your Tax File Number to us).

- (2) Unless Applicable Regulations prevent us from doing so, we will tell you our reason for refusing to act on an Instruction to Deal and what you can do to correct that Instruction to Deal.
- (3) If we have accepted an Instruction to Deal, we will be entitled (but not required) to reject that Instruction to Deal in the following circumstances:
 - (a) there is a material risk that acting on the Instruction to Deal would result in a contravention of Applicable Regulations;
 - (b) for Orders relating to Shares, an event takes place in respect of the company whose shares represent all or part of the subject matter of the Order, for example, a corporate event, dividend or the insolvency of the company;
 - (c) we or our nominee cease to offer the Order you have requested;
 - (d) we have Suspended your account or trading in the Instrument to which your Instruction to Deal relates is suspended in the Underlying Market (see Term 21);
 - (e) an Event of Default has occurred;
 - (f) the circumstances in Term 7(1) apply;
 - (g) an Exceptional Event, Market Disruption Event or Third Party or Infrastructure Event has occurred; or
 - (h) there has been a rejection of the Instruction to Deal by the Exchange, Market Maker or a broker we have engaged to execute Transactions.
- (4) If we reject your Instruction to Deal (including in the circumstances in Term 6(3)) then we shall not re-enter that Instruction to Deal and we shall not have any liability to you as a result of such action (unless such liability is caused by our fraud, negligence or wilful default or that of our agents, employees, officers or contractors)

7. TRANSACTION RESTRICTIONS AND REPORTING REQUIREMENTS

PROHIBITION ON 'GOING SHORT'

- (1) You may only sell Instruments held on your account at the time of sale. If you have submitted an Instruction to Deal to Sell an Instrument that you do not own at the time of the sale, you authorise us to:
- (a) reject that Instruction to Deal if it has not already been executed; or

- (b) if the Instruction to Deal has been executed, purchase the equivalent Instrument in the equivalent quantity on your behalf at your expense and you agree that you shall be liable for any associated fines or charges incurred by us or you.

MARKET PRACTICE

- (2) **You warrant and represent that you will use reasonable endeavours to ensure that any Instructions to Deal placed by you with us are consistent with accepted market practice and conduct in the applicable Underlying Market, to the best of your knowledge.**

US SHARES

- (3) We will ask you to sign the relevant US tax form before we accept an Instruction to Deal from you to Buy an Instrument in relation to Shares listed on the Exchanges in the US. If you have not previously provided us with a valid US tax form and you already hold US Shares, we will ask you to complete the relevant US tax form. If you do not return the signed and completed US tax form before the date we specify (usually 30 days), we reserve the right to sell your US Shares. You have an ongoing obligation to inform us if your tax status changes.

AGENTS

- (4) Without prejudice to our right to rely and act on communications from your agent under Term 14(5), and further to Term 6, we will not be under any duty to attempt to execute any Instruction to Deal or accept and act in accordance with any communication if we reasonably believe that such agent may be acting in excess of its authority. Nothing in this Term will be construed as placing us under a duty to enquire about the authority of an agent who purports to represent you.

SITUATIONS NOT COVERED BY THIS AGREEMENT

- (5) In the event that a situation arises that is not covered under these Terms or the Product Details, we will resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice (including by reference to the circumstances or events in any relevant Underlying Market and any actions taken in respect of such circumstances or events by any Exchange, Market Maker, broker or by ASIC).

8. EXECUTION

RETAIL SERVICE PROVIDERS

- (1) You agree that Retail Service Providers may not agree to accept an Instruction to Deal at the prices that they quote from time to time.

- (2) We reserve the right to cease providing you with access to Retail Service Providers, without notice if, in our reasonable opinion, we consider that you are abusing this service or are acting inappropriately in requesting quotes from any Retail Service Provider.

OFF EXCHANGE

- (3) We may deal through Exchanges and a number of Retail Service Providers and Market Makers. By signing this Agreement, you agree to us entering into Transactions on your behalf outside a regulated market or a Multilateral Trading Facility.

THIRD PARTIES

- (4) We may, at our reasonable discretion, arrange for Instructions to Deal to be executed with or through a third party. We will not be liable to you for any act or omission of any such third party, except where we have acted negligently, fraudulently or in wilful default in relation to the appointment of the third party.

LIMIT ORDERS

- (5) We will publish a Limit Order if it relates to Shares admitted to trading on a regulated market and that Order cannot immediately be executed under prevailing market conditions, unless we expressly agree not to publish your unexecuted Limit Orders.

REGULATORY REPORTING

- (6) We may be obliged under Applicable Regulations to make public certain information regarding our Transactions with you. You acknowledge and agree that we are entitled to disclose such information and that such information held by us shall be our sole and exclusive property.
- (7) You agree to provide us with all information that we may reasonably request for the purpose of complying with our obligations under Applicable Regulations and that you consent for us to provide to any third party such information about you and your relationship with us pursuant to this Agreement (including but not limited to your Transactions, money or assets on your account) as we consider, acting reasonably, appropriate or as required to comply with any Applicable Regulation or Term of this Agreement.

9. ELECTRONIC TRADING SERVICES

- (1) **You must ensure your use of the Electronic Trading Services is compliant with this Agreement.**
- (2) We will use commercially reasonable efforts to accept, or to subsequently execute or cancel, all or any part of a Transaction or any Instruction that you seek to execute or cancel through an Electronic Trading Service. We may elect not to accept, execute

or cancel, all or any part of a Transaction or Instruction if:

- (a) there is an outage to, or error in, the Electronic Trading Service or any other information systems or technology, including price feeds (whether provided directly by us or by a third party);
 - (b) you have exceeded any limits agreed between you and us in relation to the number of Transactions you are permitted to place through your use of an API; or
 - (c) we reasonably consider it is necessary to do so to facilitate our compliance with Applicable Regulations or to prevent loss to us (except loss to us caused by our negligence, wilful default or fraud, or that of our officers, agents, contractors or employees) or loss to you.
- (3) Without limitation of the foregoing, we have no responsibility for transmissions that are inaccurate or not received by us, except to the extent such inaccuracy or error in receipt is caused by our fraud, negligence or wilful misconduct, or the fraud, negligence or wilful misconduct of our employees, officers, contractors or agents, and we may execute any Transaction on the terms actually received by us, subject to any rights you may have under Applicable Regulations. You authorise us to act on any Instruction given or appearing (in our reasonable opinion) to be given by you using the Security Details and received by us in relation to any Electronic Trading Service you use. Unless we agree otherwise with you, you will have no right to amend or revoke an Instruction once received by us, subject to any rights you may have under Applicable Regulations. You will be responsible for the genuineness and accuracy, both as to content and form, of any Instruction received by us.
- (4) You acknowledge we have the right to suspend or terminate all or any part of the Electronic Trading Service, or our access to any Electronic Trading Service, to change the nature, composition or availability of any Electronic Trading Service, or to change the limits we set on the trading you may conduct through any Electronic Trading Service in circumstances including but not limited to:
- (a) where we reasonably believe that you have misused the Electronic Trading Service;
 - (b) where we reasonably believe that that Electronic Trading Service has been compromised;
 - (c) to conduct maintenance to the Electronic Trading Service; or

(d) where we reasonably consider it is necessary to protect us from loss (except loss to us caused by our negligence, wilful default or fraud, or that of our officers, agents, contractors or employees) or loss to you or to protect the integrity of the Electronic Trading Service.

- (5) In accordance with Term 4, all prices shown on any Electronic Trading Service are quotes, are subject to constant change and do not result in the initiation of a Transaction unless the process in Term 4 is followed.

ACCESS

- (6) You are not permitted to use any of the following services in conjunction with any Electronic Trading Service unless we have provided our prior written consent:
- (a) a high speed or automated mass data entry system; or
 - (b) a customised interface using a protocol such as Financial Information Exchange (FIX) protocol, Representational State Transfer (REST) or any other similar interface.
- (7) If we provide our prior written consent for you to use any of these systems, you agree that we may:
- (a) require that you provide us with information in relation to you and your use or intended use of the service;
 - (b) monitor your use of the system;
 - (c) require you to comply with certain conditions in relation to your use of the system; and
 - (d) at our discretion revoke your permission to use the system, including but not limited to where it is necessary to facilitate compliance with the rules of relevant Exchanges or arrangements we have with brokers.
- (8) Subject to Term 1(9), we will provide you with 5 business days' notice by email or on one of our Electronic Trading Services before you are required to comply with any additional conditions on your use of the system should there be any further changes to the conditions of use. Where we permit electronic communications between you and us to be based on a customised interface using a protocol such as Financial Information Exchange (FIX) protocol, Representational State Transfer (REST) or any other such interface, those communications will be interpreted by and subject to any rules of engagement for such interface protocol that are provided to you.

- (9) You are required to test any customised interface prior to using it in a live environment and you agree you will be responsible for any errors or failure in your implementation of the interface protocol.

USE OF ELECTRONIC TRADING SERVICES

- (10) Where we grant you access to an Electronic Trading Service we shall grant you, for the term of this Agreement, a personal, limited, non-exclusive, revocable, non-transferable and non-sublicensable licence to use that Electronic Trading Service pursuant to and in strict accordance with this Agreement. We may provide certain portions of our Electronic Trading Services under licence from third parties which may require you to comply with certain restrictions on your usage as directed by, or as required under agreements with, the third party licensors. Any applicable restrictions will be notified prior to granting you access. Subject to Term 1(9), we will provide you with 5 business days' notice by email or on one of our Electronic Trading Services before you are required to comply with any additional restrictions on your usage.
- (11) We are providing Electronic Trading Services to you only for your personal use and only for the purposes, and subject to the terms, of this Agreement. You may not sell, lease, or provide, directly or indirectly, any Electronic Trading Service or any portion of any Electronic Trading Service to any third party except as permitted by this Agreement. You acknowledge that all proprietary rights in our Electronic Trading Services are owned by us or by any applicable third-party licensors or service providers engaged by us to provide an Electronic Trading Service, and are protected under copyright, trademark and other intellectual property laws and other Applicable Regulations. You receive no copyright, intellectual property rights or other rights in or to any Electronic Trading Service, except those specifically set out in this Agreement. You will protect and not violate those proprietary rights in our Electronic Trading Services and honour and comply with our reasonable requests to protect our and our third-party service providers' contractual, statutory and common law rights in our Electronic Trading Services. If you become aware of any violation of our or our third-party service providers' proprietary rights in any Electronic Trading Service, you will notify us promptly in writing.

SOFTWARE

- (12) **You will not use any automated software, algorithm or trading mechanism other than those that we make available to you on our Electronic Trading Services without our prior written consent. If we agree to allow you to use any such techniques, you agree that we may require you to comply with**

certain conditions in connection with your use of such techniques and that we may withdraw our consent at any time, including if we reasonably consider it is necessary for one of the following reasons:

- (a) **to facilitate compliance with Applicable Regulations, including any change or anticipated change to Applicable Regulations;**
 - (b) **to reflect a decision or notice of a court, ombudsman, authority, enforcement body or regulator;**
 - (c) **to ensure the security of any of the services contemplated under this Agreement; or**
 - (d) **to protect us from loss or damage (except loss or damage caused by our fraud, negligence or wilful default or that of our employees, agents, officers or contractors) or to protect you from loss or damage.**
- (13) If we withdraw our consent, subject to Term 1(9), we will provide you with 5 business days' notice by email or on one of our Electronic Trading Services.
- (14) In the event that you receive any data, information or software via an Electronic Trading Service other than that which you are entitled to receive pursuant to this Agreement, you will notify us promptly and will not use, in any way whatsoever, such data, information or software.
- (15) You will take all reasonable steps to ensure that no computer viruses, worms, software bombs or similar items are introduced into the System or software you use to access our Electronic Trading Services.
- (16) We and our licensors (as the case may be) will retain the intellectual property rights in all elements of the Software and such software and databases contained within the Electronic Trading Services and you will not in any circumstances, obtain title or interest in such elements other than as set out in this Agreement.

MARKET DATA

- (17) With respect to any market data or other information that we or any third-party service provider provide to you in connection with your use of any Electronic Trading Services (including Exchange data provided by an Exchange), you agree that:
- (a) we and any such provider are not responsible or liable if any such data or information is inaccurate or incomplete in any respect (except to the extent caused by our fraud, negligence or wilful misconduct, or the fraud, negligence or wilful misconduct of our employees, officers, contractors or agents);

- (b) we and any such provider are not responsible or liable for any actions that you take or do not take based on such data or information (except to the extent caused by our fraud, negligence or wilful misconduct, or the fraud, negligence or wilful misconduct of our employees, officers, contractors or agents);
 - (c) you will use such data or information solely for the purposes set out in this Agreement;
 - (d) such data or information is proprietary to us and any such provider and you will not retransmit, redistribute, publish, disclose or display in whole or in part such data or information to third parties except as required by Applicable Regulations or as agreed between us;
 - (e) you will use such data or information solely in compliance with the Applicable Regulations;
 - (f) you will notify us if you are not or are no longer a non- professional user for market data purposes (further details about the definition of non-professional user are available from one of our employees on request);
 - (g) we may require that you provide us with information in relation to you and your use or intended use of market data;
 - (h) we may monitor your use of our market data;
 - (i) we may require you to comply with certain conditions in relation to your use of market data that are necessary to facilitate compliance with our agreements with third party service providers. We will notify you of any such conditions prior to us granting you access to such market data. Subject to Term 1(9), we will provide you with 5 business days' notice of any subsequent changes to those conditions by email or on one of our Electronic Trading Services; and
 - (j) we may at our discretion remove your access to market data at any time, including in the following circumstances:
 - (i) to facilitate compliance with Applicable Regulation, including any change or anticipated change to Applicable Regulations;
 - (ii) to reflect a decision or notice of a court, ombudsman, authority, enforcement body or regulator;
 - (iii) to ensure the security of any of the services contemplated under this Agreement;
 - (iv) to protect us from loss or damage (except loss or damage caused by our fraud, wilful default or negligence or that of our employees, agents or contractors) or to protect you from loss or damage; or
 - (v) if directed or required to by a third party service provider.
- 10. PROVISION OF INFORMATION, VOTING RIGHTS, INTEREST, DIVIDENDS AND CORPORATE EVENTS**
- (1) **As you do not hold legal title to any Instruments acquired under this Agreement, you are not entitled to, and do not directly receive, the legal rights associated with holding those Instruments, including voting rights, rights to income payments, rights to dividends and dividend reinvestment plans, rights to receive notice of corporate events, class actions or group litigation, as further set out in this Term.**
 - (2) We shall not be obliged to, but we may arrange for you to receive the report, accounts and other information issued by a company. We are not obliged to but we may notify you of or arrange attendance at any annual general meetings or extraordinary general meetings applicable to your Instruments.
- VOTING RIGHTS**
- (3) We are not obliged to but we may tell you of, or arrange the exercise of any voting rights attaching to Instruments we hold on your behalf, whether exercisable at an annual general meeting or otherwise.
- INTEREST**
- (4) Any income payments or tax credits that we collect on your behalf will be credited to your account as soon as is practicable. We will not be liable for any loss of interest due to any delay outside our control in crediting any income to your account. Income payments will be credited in cash net of applicable Taxes unless a corporate event requires that income be distributed in the form of shares.
- DIVIDENDS**
- (5) We will be responsible for claiming and receiving dividends, interest payments and other income payments accruing to your Instruments we hold on your behalf.
 - (6) We are not obliged to but we may offer you any dividend reinvestment plans available or any scrip option or stock dividend offered or the like for Instruments that we hold on your behalf. However, any such decision will not take account of your

personal tax position. Generally, you will receive the cash default option.

- (7) We may, but are not obliged to, offer you any other rights or special offers that are made available to holders of Instruments.
- (8) We may at our election claim or reclaim tax credits on dividends or other income on foreign securities. In order to deal in US Shares, you will be required to first provide us with a valid US tax form. You have an ongoing obligation to inform us if your tax status changes.
- (9) **As we will hold your Instruments in one or more pooled accounts, you may receive dividends or distributions net of applicable Taxes which has been paid or withheld at rates that are less beneficial than those that might apply if the Instruments were held in your own name or not pooled.**

CORPORATE EVENTS

- (10) A corporate event is something which will bring about a change to the Instruments we hold on your behalf, such as a rights entitlement issue. If there is a corporate event on Instruments we hold on your behalf, we will use reasonable efforts to contact you, however you acknowledge that there may be situations where it is impractical to do so. We shall be under no duty to tell you of or act upon any corporate event until the relevant Instruments are registered in the name of our nominee. Only information issued through the applicable Exchange or the registrars will be relayed to you.
- (11) You must return any valid election correspondence in respect of a corporate action by the deadline specified by us. This may not correspond with the deadline set by the registrars. It is your responsibility to ensure you have sufficient monies on your account to satisfy any purchase of securities pursuant to a corporate event. Where securities or cash are due to you as a result of a corporate event, these will be credited to your account as soon as reasonably possible after we receive them. Elections received in respect of corporate events are deemed to be irrevocable and final. If we have not received a valid election correspondence from you by the relevant date, we will use reasonable efforts to act in accordance with the default terms of the registrars, except in such a case that we have specified an alternative default option and/or in the following circumstances:
 - (a) in respect of take-overs, we will use reasonable efforts to accept the default terms of an offer after the offer has been declared wholly unconditional or unconditional in all

respects. You will be notified accordingly on receipt of the proceeds of the offer; and

- (b) in the event of a Share held on your account altering the exchange on which it is listed, we will use reasonable efforts to return the shareholding to you in certificated form. The charges set out in the Costs and Charges Document will apply to the production of certificates for you.
- (12) Where a corporate event results in a fractional entitlement to part of a Share, then we may aggregate those fractional entitlements and sell such fractional Shares and credit your account with a cash value which may be subject to a minimum charge. Details of this charge are set out in the Costs and Charges Document.
- (13) Where corporate events (such as partial redemptions) affect some but not all nominee Instruments held in a pooled account, we shall allocate the Instruments which are affected to relevant clients in such a fair and equitable manner as we reasonably consider is appropriate.
- (14) If the terms of a corporate event require an election to be made on behalf of our entire nominee holding in a company, we reserve the right not to offer an option to you, where it is reasonable to do so. We will use reasonable endeavours to give you an alternative option but we cannot guarantee that this will match the options offered by that company.
- (15) We will reflect a corporate event on your account as soon as practicable after we have received confirmation that the corporate event has been completed from our custodians.
- (16) If we are notified of a class action or group litigation that is being proposed or taken concerning Instruments that our nominee is holding, or has held, on your behalf, we are not required to tell you about this or otherwise act on that notification.
- (17) Where we act on your behalf in respect of a corporate action, certain charges will apply, as set out in the Costs and Charges Document.

11. SETTLEMENT

- (1) Where available, we use central securities depositories for the settlement of the applicable Instruments. The charges and rates we quote are for Instruments settled by the applicable central securities depository. If an Instrument ceases to be able to be settled through the applicable central securities depository, you accept that we may have to use alternative dealing facilities to Buy or Sell that Instrument and/ or levy an increased charge for Buying or Selling that Instrument.

- (2) Transactions in Australian Shares are currently on a T+2 basis (meaning that the Transaction settles with the applicable Underlying Market 2 business days' after it is made). Your Statement shows the trade date. The settlement date cannot be changed once you give an Instruction to Deal. Most worldwide Shares settle on either a T+2 or a T+3 basis. Shares dealt on any settlement date greater than T+3 may obtain a worse price than those dealt on a T+3 settlement. We cannot usually accommodate deals for extended settlement beyond a T+10 basis.
- (3) We are not responsible for any delay in the settlement of a Transaction resulting from circumstances beyond our control, or the failure of any other person or party (including you) to perform all necessary steps to enable completion on the settlement date. Our obligation is only to pass on to you, or to credit to your account, such deliverable documents or sale proceeds (as the case may be) as we actually receive. If you are dealing in Instruments that are not settled through a central securities depository system (i.e., residuals), settlement delays are likely to occur.
- (4) We may refuse to allow a withdrawal on any account that you have with us if it would leave insufficient funds in the account to pay for any unsettled Transactions. Where you make payment into your account and then make a withdrawal shortly afterwards, we reserve the right to delay settlement for up to eight business days to ensure your payment has cleared.
- (5) In accordance with Term 4(7), if you Sell an Instrument, the consideration for the Transaction less Commission and all applicable Charges and Taxes for that Transaction will be available on your account for reinvestment prior to settlement and your account will reflect this. However, you will be unable to withdraw this sum from your account until the Transaction has settled. Should the transaction fail to settle, we may reverse the Transaction, return any Commission and all applicable Charges and Taxes for that Transaction and cancel the credit of any cash to your account and amend your account to reflect the same.
- (6) If you Buy an Instrument, the consideration for the Transaction and all applicable Commission, Charges and Taxes for that Transaction will be deducted from your account, the Instrument will be available for sale on your account prior to settlement of the Transaction (subject to Term 7(1)) and your account will reflect this. However, you will be unable to transfer this Instrument out of your account into your own name or another nominee until the Transaction has settled. Should the Transaction fail to settle, we may reverse the Transaction, return any Commission

and all applicable Charges and Taxes for that Transaction and cancel the debit of any cash from your account and amend your account to reflect the same.

12. CLIENT MONEY AND CLIENT ASSETS

CLIENT MONEY

- (1) Certain monies received from you are required to be deposited and held by us on trust in a separate trust account in accordance with the Applicable Regulation and we will act as custodian in respect of such monies. In our discretion, we may also deposit and hold other monies received from you or referable to you in such a trust account.
- (2) **You acknowledge that we will be under no obligation to pay interest on balances on your account (and any fees we may take from such interest) and that you are therefore waiving and foregoing any entitlement to interest (and fees if any) under the Applicable Regulation or otherwise. You hereby acknowledge that we will not pay you any interest on your account and that any interest will accrue to us and (insofar as you are able and/or required to do so) you assign and convey to us the beneficial entitlement to such interest.**
- (3) In the event that we incur interest charges to hold client money on your behalf with third party banking institutions in accordance with the Applicable Regulation, you agree that we may charge you for holding such client money on your behalf in accordance with our Client Money Interest Policy. You agree that we may cease to treat any money deducted in accordance with our Client Money Interest Policy as client money and that ownership of that money will be irrevocably transferred from you to us. Details of the Client Money Interest Policy are available from one of our employees.
- (4) In the event that there has been no movement on your account balance for a period of at least six years (notwithstanding any payments, receipts of interest or charges or similar items) and we are unable to trace you despite having taken reasonable steps to do so, you agree that we may cease to treat your money as client money. Such money shall be treated by us as unclaimed money and dealt with in accordance with Applicable Regulations, including, if appropriate, the provisions of the Unclaimed Money Act 2008 (Vic).
- (5) **You agree that:**
 - (a) **we may, at our discretion, invest monies held on trust under Term 12(1) in term deposit investments;**
 - (b) **earnings on such term deposit investments will be retained by us; and**

- (c) **upon realisation of a term deposit investment:**
- (i) **the monies invested will either be deposited back into the trust account or invested into other term deposit investments; and**
 - (ii) **all other proceeds of term deposit investments will be retained by us. You acknowledge that we will not charge you any fee for such term deposit investments. You further acknowledge that the placing of monies received from you in term deposit investments by us does not in itself affect your ability to deal with or withdraw funds from your account with us. However, such amounts may not be immediately available upon request by you.**
- (6) You agree that we will not be liable for the insolvency, acts or omissions of any bank holding money under Term 12(1) or under Term 12(5) in respect to term deposit investments.
- (7) Where appropriate, you authorise us to allow another person such as an Exchange or intermediate broker to hold or control your client money for the purposes of your Transactions through or with that other person.
- (8) In accordance with Term 23(2), you agree that we may transfer client money to a third party (including an Associated Company) as part of a transfer of all or part of our business.

CLIENT ASSETS

- (9) You instruct us to hold any Instrument bought on your behalf on trust until we receive further instruction from you to sell that Instrument or transfer it into your own name or to another nominee. We will act as custodian and will hold Instruments on your behalf in accordance with the Applicable Regulation.
- (10) We may, subject to the Applicable Regulation, appoint any other person as a sub-custodian or otherwise to hold Instruments, including documents of title or certificates evidencing title to such Instruments. We will exercise reasonable skill and care in the selection, appointment and periodic review of sub-custodians but we are not liable for their insolvency or dissolution. Any discrepancy in terms of client assets and any resulting shortfall will be dealt with in accordance with the Applicable Regulation. Where practicable, before arranging for Instruments to be held by a sub-custodian, the identity and contact details of the sub-custodian will be disclosed in the Product Details.
- (11) Detailed records of all your Instruments and assets held by us will be kept at all times to show that your Instruments are held in custody and in trust on your behalf, for your benefit and are not beneficially owned by either us or any sub-custodian. Upon your request, we will acknowledge the manner in which the Instruments and money beneficially owned by you are held.
- (12) Instruments purchased by us on your behalf or transferred to us will be registered in the name of a nominee company or our name or a sub-custodian. We will be responsible and liable for our nominee to the same extent as for our own acts, including losses arising from fraud, wilful default or negligence.
- (13) Your Instruments will be registered in the same name as those of other clients (pooled together with other clients' Instruments in an omnibus co-mingled custody account, like with like). This means that Instruments will not necessarily be immediately identifiable by way of separate certificates or personal reference within the securities depository, clearing or settlement system. **If we or our third-party nominee were to become insolvent there may be delays in identifying individual assets, and possibly an increased risk of loss if there should be a shortfall because additional time will be needed to identify the assets held for specific clients. In addition, in the event of an unreconciled shortfall caused by the default of a custodian, you may share proportionately in that shortfall.**
- (14) You authorise us and any sub-custodian to hold or transfer Instruments (or entitlements to them) to a securities depository, clearing or settlement system. Instruments that cannot be settled through a securities depository, clearing or settlement system may be held overseas by a third party (including custodian, sub-custodian, registrar, bank, intermediate broker, or settlement agent) in the name of IG Australia Pty Ltd or a third-party nominee. Details of the name that an Instrument is registered in are available on request.
- (15) You agree that because of the nature of applicable laws or market practices in Australia and certain overseas jurisdictions, we may decide that it is in your best interest for your Instruments held with us to be registered or recorded in our name, and if it is not feasible for us to do this, then:
- (a) your Instruments may be registered or recorded in the name of a custodian as the case may be;

- (b) your Instruments may not be segregated and separately identifiable from the investments of the firm or custodian in whose name your Instruments are registered; and
 - (c) as a consequence, in the event of a failure, your Instruments may not be as well protected from claims made on behalf of our general creditors. You should note that when we arrange for a third party to hold your Instruments overseas there may be different settlement, legal and regulatory requirements than those applied in Australia.
- (16) You remain the beneficial owner of the Instruments and money that we hold on your behalf and agree that you will not try to sell, mortgage or otherwise deal in or part with beneficial ownership of the Instruments and money held on your account with us. Other than pursuant to Terms 15(8), 15(9), 15(10) and 15(11) in the event of your default, we have no security interest, mortgage, lien or other encumbrance (legal claim) over Instruments that we hold on your behalf and we will not deposit, pledge or charge your Instruments for any loan. Instruments that we hold on your behalf will not be lent to a third party and we will not borrow money against those Instruments.
- (17) You will not be entitled to any interest payments in respect of Instruments held by us as custodian and any interest will be retained by us.
- (18) In the event that we have not received instructions from you in relation to any of the Instruments held in your account (e.g. to purchase, sell or move the assets) for a period of at least twelve years (notwithstanding any receipts of dividends or interest or similar items and irrespective of any movement of your account balance) and we are unable to trace you despite having taken reasonable steps to do so, you agree that we may cease to treat your assets as client assets, and treat those Instruments as unclaimed property under the Applicable Regulations including, if appropriate, the Unclaimed Money Act 2008 (Vic).

13. TRANSFERRING INSTRUMENTS AND DEMATERIALISATION AND RE-CERTIFICATION

TRANSFERRING INSTRUMENTS

- (1) You may only give an instruction to transfer Instruments to us which you own or that are held in custody by a third party on your behalf by sending us a completed transfer form.
- (2) Instructions to transfer Instruments to us held in certificated form may only be provided by sending a completed transfer form along with the valid title

certificates. Certificated Instruments are settled as soon as reasonably possible.

DEMATERIALISATION AND RE-CERTIFICATION

- (3) On request we will, where available, issue a certificate in your name in respect of any of your Instruments held by us on your behalf or otherwise purchased by us on your behalf. The charges set out in the Costs and Charges Document will apply to the production of certificates for you. The safekeeping and delivery of all Instruments held by you in certificated form shall be at your risk.
- (4) On request we will, where available, dematerialise any certificate in your name in respect of any of your Instruments and hold those Instruments on your behalf with our nominee. The charges set out in the Costs and Charges Document will apply to this service.
- (5) No Instruments shall be able to be sold by us on your behalf until they have been dematerialised.

14. COMMUNICATIONS

- (1) Any communication that is an Instruction to Deal must be made by you, or on your behalf:
 - (a) orally, by telephone;
 - (b) via one of our Electronic Trading Services; or
 - (c) in such other manner as we may specify from time to time.

If your usual mode of communicating with us is unavailable for any reason, you should attempt to use one of the other modes of acceptable communication specified above. For example, if you usually issue Instructions to Deal via one of our Electronic Trading Services, but for some reason our Electronic Trading Service is not in operation, you should contact us via the telephone to issue Instructions to Deal. Written Instructions to Deal, including instructions sent by email (including a secure email sent via one of our Electronic Trading Services) or text message, will not be accepted or be effective for the purposes of this Agreement.

- (2) Any communication that is not an Instruction to Deal must be made by you, or on your behalf:
 - (a) orally, by telephone or in person;
 - (b) in writing, by email, post; or
 - (c) in such other manner as we may specify from time to time.

If sent to us by post, a communication must be sent to our registered address and, if sent to us by email, it must be sent to an email address currently designated by us for that particular purpose. Any such communication will only be deemed to have been received by us upon our actual receipt thereof.

- (3) If we accept an Instruction to Deal other than in accordance with Term 14(1), we will not be responsible for any loss, damage or cost that you suffer or incur arising out of any error, delay or omission in us acting on such Instruction to Deal, or failing to act upon such Instruction to Deal, unless such loss damage or cost is caused by our fraud, negligence or wilful default (or that of our employees, agents, officers or contractors).
- (4) If at any time you are unable, for whatever reason, to communicate with us, we do not receive any communication sent by you, or you do not receive any communication sent by us under this Agreement, we will not (except where caused by our fraud, wilful default or negligence or that of any of our employees, agents, officers or contractors) be responsible for any loss, damage or cost suffered by you if you are consequently unable to enter into a Transaction or Buy or Sell any Instrument.
- (5) You acknowledge and agree that any communication transmitted by you or on your behalf is made at your risk and you authorise us to rely and act on, and treat as fully authorised and binding on you, any communication (whether or not in writing) that we reasonably believe to have been transmitted by you or on your behalf by any agent or intermediary who we reasonably believe to have been duly authorised by you. You acknowledge and agree that we will rely on your account number and/or password and/or Security Details to identify you and you agree that you will not disclose these details to any person not duly authorised by you. If you suspect that your account number and/or password and/or Security Details has been learnt or may be used by any other person then you must notify us promptly.
- (6) **You agree that we may record any communications, electronic, by telephone, in person or otherwise, that we have with you in relation to this Agreement and that any recordings that we keep will be our sole property and you accept that they will constitute evidence of the communications between you and us. You agree that telephone conversations may be recorded without the use of a warning tone or any other further notice.**
- (7) In accordance with the Applicable Regulations, we will provide information about each Transaction by providing you with a Statement. Statements will contain all the information required to confirm each Transaction and will be posted on one of our Electronic Trading Services. You specifically consent to us providing you with this information by means of our Electronic Trading Service. Only if expressly requested by you, Statements may also be emailed or posted to you, on or before the business day following the day on which the Transaction is executed. If you elect to receive your Statements by post, we reserve the right to levy a charge.
- (8) **Except where otherwise provided in this Agreement, we may communicate with you by telephone, letter, email or text message or by posting a message on one of our Electronic Trading Services.** We will use the address, phone or email address specified on your account opening form or such other address, phone or email address as you may subsequently notify to us or any email address allocated to you within our Electronic Trading Services. Unless you expressly specify otherwise, you specifically agree that we may send the following notices to you by email and/or by posting them on an Electronic Trading Service:
- (a) Statements;
 - (b) notice of an amendment to the way in which we provide our service to you, for example changes to any Electronic Trading Service, changes to the Commission rates, Charges and Taxes that apply to our Transactions, changes to the credit arrangements in relation to your account and changes to Commission, Charges or Taxes that apply to our Transactions or your account; and
 - (c) notice of an amendment to the Terms of this Agreement given in accordance with Term 24(1),
- (each a 'Message').
- (9) We will not send you a paper copy of a Message sent to you by email or posted to one of our Electronic Trading Services. Sending a Message to you by email or by posting it to one of our Electronic Trading Services in a durable medium fully complies with all our obligations under the Agreement and the Applicable Regulations.
- (10) Any correspondence, documents, written notices, legal notices, confirmations, Messages or Statements will be deemed to have been properly given:
- (a) if sent by post to the address last notified by you to us, on the sixth business day after being deposited in the post;
 - (b) if delivered to the address last notified by you to us, on being deposited at such address;
 - (c) if sent by text message, as soon as we have transmitted it to any of the mobile telephone numbers last notified by you to us;
 - (d) if we leave a voicemail, as soon as the message is completed and left on any of the mobile telephone numbers last notified by you to us;

- (e) if sent by email, one hour after we have transmitted it to the email address last notified by you to us; and
 - (f) if posted on one of our Electronic Trading Services, as soon as it has been posted.
- (11) It is your responsibility to ensure, at all times, that we have been notified of your current and correct address, tax residency status and contact details. Any change to your address, tax residency status or contact details must be notified to us promptly in writing, unless we agree to another form of communication.
 - (12) We are required by law to provide you with certain information about us, our services, our Transactions, our costs and Charges. You specifically consent to us providing you with this information by means of our Website. Costs and charges will be disclosed in our in the Costs and Charges Document. Our Privacy Notice and Risk Disclosure Notice will be provided in the section of our Website that allows you to apply for an account. Alternatively, details are available by calling our dealers.
 - (13) It is your responsibility to make sure that you read all notices posted on our Website and one of our Electronic Trading Services from time to time in a timely manner.
 - (14) Although email, the internet, Electronic Trading Services and other forms of electronic communication are often a reliable way to communicate, no electronic communication is entirely reliable or always available. You acknowledge and accept that a failure or delay by you to receive any communication from us sent by email, text message or otherwise whether due to mechanical, software, computer, telecommunications or other electronic systems failure, does not in any way invalidate or otherwise prejudice that communication or any transaction to which it relates. We will not be liable to you for any loss or damage, howsoever caused, arising directly or indirectly out of a failure or delay by you or us to receive an email or other electronic communication (unless caused by our fraud, negligence or wilful default, or that of our employees, agents, officers or contractors). Further, you accept that emails, text messages and other electronic communications we send to you may not be encrypted and therefore may not be secure.
 - (15) You acknowledge the inherent risk that communications by electronic means may not reach their intended destination or may do so later than intended for reasons outside our control. By entering into this Agreement, you are accepting this risk and you agree that a failure or delay by us to receive any offer or communication from you sent electronically,

whether due to mechanical, software, computer, telecommunications or other electronic systems failure, does not in any way invalidate or otherwise prejudice that offer or communication or any transaction to which it relates. If, for any reason, we are unable to accept your offer electronically, we may, without obligation, provide you with further information advising you that your offer can be made by telephone as an alternative and we may endeavour to inform you of this.

- (16) In the event that you are granted access to our mobile dealing platform, then all use of such service will be subject both to this Agreement and to any supplemental mobile dealing terms posted on our Website and amended from time to time.

15. PAYMENT, CURRENCY CONVERSION AND SET-OFF

MAKING PAYMENTS TO US

- (1) You must make all payments due under this Agreement within the timeframes specified in this Agreement.
- (2) You must comply with the following when making payments to us:
 - (a) payments due will, unless otherwise agreed or specified by us, be required in pounds, euros, US dollars, Australian dollars, Singapore dollars, New Zealand dollars or Hong Kong dollars;
 - (b) you may make any payment due to us by direct bank transfer for value within 24 hours (e.g. by RTGS or BPAY), by card (for example, credit card or debit card) or, if available, by alternative methods (e.g. PayPal). Note that we reserve the right to levy a reasonable charge for processing your payments as set out in the Costs and Charges Document;
 - (c) we may accept payments from you made by cheque, subject to any terms we advise to you at the time we notify you of our acceptance. Cheques should be crossed and made payable to IG Australia Pty Ltd or such other payee as we may notify you of and your account number should be marked clearly on the reverse of the cheque. We reserve the right to levy a reasonable charge where we allow you to pay by cheque as set out in the Costs and Charges Document;
 - (d) other than in exceptional circumstances, you will not send funds to your account(s) with us from a bank account that is not in your name. Whether exceptional circumstances exist will be determined by us from time to time; and

- (e) in determining whether to accept payments from you under this Term 15(2), we will have regard to this Agreement and our duties under Applicable Regulations regarding the prevention of fraud, countering terrorist financing, insolvency, money laundering and/or tax offences. To this end, we may reject payments from you or a third party and return funds to source:
 - (i) where we know or have reasonable grounds to suspect that acceptance of the payment may contravene Applicable Regulations;
 - (ii) if it is not evident to us that the bank account from which the payment is sent is in your name.

BASE CURRENCY AND CURRENCY CONVERSION

- (3) You should be aware of the following when you enter into a Transaction or deposit money into your account in a currency other than your Base Currency:
 - (a) it is your responsibility to make yourself aware of the currency that is designated as your Base Currency. Details of your Base Currency are available on one of our Electronic Trading Services or by phoning us;
 - (b) some Transactions will result in profit/loss being accrued in a currency other than your Base Currency. The Costs and Charges Document specifies the Currencies in which various Transactions and Instruments are denominated, or alternatively such information is available from one of our employees on request;
 - (c) from time to time (for example in your Statements), we may provide information to you which presents your multicurrency balances in the equivalent value of your Base Currency, using the rates prevailing at the time the information is produced. However you should note that the balances have not been physically converted and that the presentation of the information in your Base Currency is for information only;
 - (d) by default we will convert any non-Base Currency balances standing to your account to your Base Currency:
 - (i) on a daily basis; or
 - (ii) when requested by you.
 - (e) all conversions made in accordance with this Term will be made at an exchange rate based on the prevailing market rate at the time of the

conversion plus a conversion percentage charge. Further details of the conversion percentage charge may be found in the Costs and Charges Document or may be obtained from one of our employees on request;

- (f) where you maintain Transactions in a currency other than your Base Currency or retain non-Base Currency balances standing to your account, you are exposing yourself to cross-currency risk. You acknowledge and agree that it is your responsibility to manage this risk and we are not liable for any losses that you suffer as a result; and
- (g) we reserve the right to change the way in which we manage and/or convert your non-Base Currency balances at any time in the future by providing you with 10 days prior notice. By way of example only, we may notify you that the frequency at which we convert any non-Base Currency balances standing to your account will become more or less frequent.

INTEREST

- (4) You will pay interest to us on any sums due in respect of any Transaction, any other general account Charges (for example, market data fees) that you fail to pay on the relevant due date. Interest will accrue on a daily basis from the due date until the date on which payment is received in full on your account in cleared funds, at a rate not exceeding 4% per annum above the applicable central bank's base rate from time to time (details available on request).

RECEIVING PAYMENTS FROM US

- (5) Subject to Terms 15(8), 15(9), 15(10) and 15(11), money standing to the credit of your account will be remitted to you if requested by you or if we otherwise determine to do so. All bank charges arising from remitting money to you are payable by you.
- (6) Other than in exceptional circumstances, we will only remit money to the bank account which you have notified to us and is in your name. Whether exceptional circumstances exist will be determined by us from time to time.
- (7) In determining whether to make payments to you under this Term, we will have regard to this Agreement and our duties under Applicable Regulations regarding the prevention of fraud, countering terrorist financing, insolvency, money laundering and/or tax offences. To this end, we may refuse to make a payment to you or a third party:

- (a) where we know or have reasonable grounds to suspect that sending the payment may contravene Applicable Regulations; or
- (b) if it is not evident to us that the bank account to which the payment is sent is in your name.

held by you with us and as if it is an account in which we hold Sums for or to your credit.

For illustrative purposes only – If you are A, the table below sets out which accounts and funds we may access to set off losses incurred on accounts held by you with us (or an Associated Company) on your own (A solely) and if you have a joint account (A and B jointly) with another person, B, and the accounts and funds we may access to set off losses incurred on the joint accounts and on other accounts held by B with us (or an Associated Company).

Sums held on any account for:	A solely	A and B jointly	B solely
Can be set off against Losses on any account by	A solely A and B jointly	A solely B solely A and B jointly	B solely A and B jointly

SET OFF

(8) **If any Losses incurred in relation to an account under this Agreement in which you may have an interest exceed all amounts held by us in relation to that account, you must promptly pay such excess to us whether demanded or not. If any Losses to us and any Associated Company in relation to accounts in which you may have an interest exceed all amounts held by us and any Associated Company in relation to all accounts in which you may have an interest, you must pass such excess to us whether demanded or not.**

(9) **Without prejudice to our right to require payment from you in accordance with Terms 15(1), 15(2) and 15(8) above, we will at any time have the right to set off:**

- (a) any Losses in respect of any account held by you with us, under this Agreement or otherwise, against any sums, Instruments or other assets (each a 'Sum' and together, 'Sums') held by us, under this Agreement or otherwise, for or to your credit;
- (b) any Losses in respect of any account held by you with an Associated Company against any Sums held by us or an Associated Company, under this Agreement or otherwise, for or to your credit;
- (c) any Losses in respect of any account held by you with us, under this Agreement or otherwise, against any Sums held by an Associated Company for or to your credit; and
- (d) if you have a joint account with us, under this Agreement or otherwise, or with an Associated Company, any Losses by the other joint account holder pursuant to a joint account, under this Agreement or otherwise, or an Associated Company, against Sums held by us or an Associated Company for or to your credit in a joint account, and for the avoidance of doubt, (i) Terms 15(9)(a), 15(9)(b) and 15(9)(c) shall apply to any joint account held by you with us, under this Agreement or otherwise, or an Associated Company of ours and to any Sums held by us or an Associated Company in respect of the joint account holders, and (ii) Terms 15(9)(a), 15(9)(b) and 15(9)(c) shall apply to any account in which you may have an interest as if it is an account

(10) **In order to discharge any or all of your obligations to us and any Associated Company under this Term 15, we may sell Instruments or other assets of which we or any Associated Company have custody or control on your behalf.. Before we do so, subject to Term 1(9), we will notify you by email and provide you with 5 business days to discharge the obligation by other means, during which time we will have no obligation to act on any instruction to transfer or otherwise deal with such Instruments or other assets. If we have to sell Instruments held on your behalf to meet your obligations, we will charge Commission and any other applicable Charges and Taxes, which may be deducted from the proceeds of such sale. You will continue to be responsible to us for any outstanding balance due after Instruments have been sold.**

(11) **As long as there are outstanding Losses in respect of any account in which you may have an interest under this or any other agreement with us or an Associated Company, in each case whether as a joint account or otherwise, we may retain possession of any Instruments or other assets held by us or an Associated Company or to your credit with us or an Associated Company in relation to any account in which you may have an interest (this right is known as a lien).**

WAIVER

(12) Our failure on one or more occasions to enforce or exercise our right to insist on timely payment will not amount to a waiver or bar to enforcement of that right.

16. DEFAULT AND DEFAULT REMEDIES

- (1) Each of the following constitutes an 'Event of Default':
 - (a) your failure to make any payment to us or to any Associated Company of ours in accordance with the conditions set out in Term 15 and that failure is not remedied within 2 business days' of receiving notice;
 - (b) your failure to perform any obligation due to us where such failure has a Material Impact, and that failure is not remedied within 5 business days' of receiving notice;
 - (c) where any Instruction to Deal or Transaction or combination of Instructions to Deal and/or Transactions or any realised or unrealised losses on your account with us results in your exceeding any limit placed on your dealings with us, and it has a Material Impact;
 - (d) if you are an individual, your death or your incapacity;
 - (e) the initiation by a third party of proceedings for your bankruptcy (if you are an individual) or for your winding-up or for the appointment of an administrator or receiver in respect of you or any of your assets (if you are a company) or (in both cases) if you make an arrangement or composition with your creditors or any other similar or analogous procedure is commenced in respect of you;
 - (f) where any representation or warranty made by you in this Agreement is or becomes untrue, and it has a Material Impact;
 - (g) you are or become unable to pay your debts as and when they fall due;
 - (h) we have reasonable grounds for suspecting that you have committed fraud or any other offence or been deceitful in your dealings with us in relation to your account with us under this Agreement or another account with us or an Associated Company of ours;
 - (i) you are in breach of any term of this Agreement and it has a Material Impact, and such breach is not remedied within 5 business days of receiving notice; or
 - (j) the execution of a Transaction or the remittance of any money on your account has infringed or will infringe any Applicable Regulation.
- (2) Where an Event of Default requires us to give a period to remedy the event, we may provide a shorter period (or no period) in the circumstances set out in Term 1(9).
- (3) If an Event of Default occurs in relation to your account(s) with us or in relation to any account(s) held by you with an Associated Company of ours, we may take any one or any number of the below steps:
 - (a) convert any currency balances on your account into another currency;
 - (b) exercise rights of set-off under Terms 15(8), 15(9), 15(10) and 15(11), retain any funds, Instruments, investments (including any interest or other payment payable thereon) or other assets due to you or held on your behalf, and sell them without notice to you at such price and in such manner as we, acting reasonably, decide, applying the proceeds of sale and discharging the costs of sale and the sums secured under this Term;
 - (c) charge you interest on any money due, from close of business on the date when monies first fell due until the date of actual payment at a rate not exceeding 4% above the applicable central bank's base rate as published from time to time;
 - (d) treat any Instruction to Deal that has not been executed as having been cancelled and terminated;
 - (e) close all or any of your accounts held with us of whatever nature, remit any monies owing to you and sell any Instruments or other assets held in custody on your behalf and remit the cash balance to you subject to any rights of set-off under Terms 15(8), 15(9), 15(10) and 15(11) and any rights under this Term 16(3) and refuse to accept any further Instructions to Deal from you;
 - (f) Suspend any or all accounts you hold with us; and
 - (g) terminate this Agreement.
- (4) If we take any action under Term 16(3)), we may, where reasonably practicable, take steps to advise you before exercising such rights. However, any failure on our part to take such steps will not invalidate the action taken by us under Term 16(3).
- (5) You acknowledge and agree that, in Selling any Instruments held by us on your behalf under this Term 16, it may be necessary for us to 'work' the order where there is insufficient liquidity at the prevailing quotations or prices in the market in relation to the size of your Order. This may have the

result that the Instruments held on your behalf are sold in tranches at different prices, resulting in an aggregate closing price for your Instrument that results in further losses being incurred on your account. You acknowledge and agree that we shall not have any liability to you as a result of any such working of your Instruments held by us on your behalf, unless caused by our fraud, negligence or wilful default (or that of our agents, employees, officers or contractors).

17. YOUR RESPONSIBILITIES TO US AND OUR LIABILITY TO YOU

- (1) Subject always to Term 1(10), you are responsible for all liabilities, losses or costs of any kind or nature whatsoever that may be incurred by us as a result of any failure by you to perform any of your obligations under this Agreement, in relation to any Instruction to Deal received from you, Transaction that we execute on your behalf or in relation to any false information or declaration made either to us or to any third party, in particular to any Exchange, unless such liabilities, losses or costs are caused by our fraud, negligence or wilful default or that of our employees, officers, contractors or agents. You acknowledge that this responsibility extends to our legal and administrative costs and expenses incurred in respect of taking any legal or investigatory action against you, or instructing any debt collection agency, to recover monies owed by you to us.
- (2) You agree that you will not hold us liable for any losses, liabilities, judgments, suits, actions, proceedings, claims, damages and/or costs suffered by you, resulting from or arising out of any act or omission by any person obtaining access to your account by using your designated account number and/or password and/or Security Details, whether or not you authorised such access, unless caused by our fraud, negligence or wilful default (or that of our agents, employees, officers or contractors).
- (3) We shall not be liable for any default, omissions, errors or mistakes by any third party or Associated Company other than as a result of our own negligence, fraud or wilful default (or that of our employees, officers, contractors or agents) in relation to the appointment of that third party.
- (4) Certain information in relation to our services is provided by third parties and we are not liable for any inaccuracy, errors or omissions in the information they provide us except where such inaccuracy, error or omission is caused by our own negligence, fraud or wilful default (or that of our employees, officers, contractors or agents) in relation to the appointment of that third party.

(5) Without prejudice to any other Terms of this Agreement, and to the extent permitted by Applicable Regulations, we will have no liability to you in relation to any loss, costs or expenses that you suffer as a result of:

- (a) any delay or defect in or failure of the whole or any part of our Electronic Trading Services' software or any systems or network links or any other means of communication; or
- (b) any computer viruses, worms, software bombs or similar items being introduced into your computer hardware or software via our Electronic Trading Services,

except where such loss, cost or expense is a result of our own negligence, fraud or wilful default (or that of our agents, employees, officers or contractors).

(6) Without prejudice to any other Terms of this Agreement, we will have no liability to you in relation to any loss, costs or expenses that you suffer as a result of:

- (a) any inability by you to execute an Instruction to Deal;
- (b) any delay or change in market conditions before we execute an Instruction to Deal or before a Transaction settles; or
- (c) any cause beyond our reasonable control and the effect of which is beyond our reasonable control to avoid,

except where such loss, cost or expense is a result of our own negligence, fraud or wilful default or that of our employees, officers, contractors or agents.

(7) Without prejudice to any other Terms of this Agreement, if one party breaches this Agreement (the **Defaulting Party**) it will have no liability to the other (the **Non-Defaulting Party**) in relation to any loss which is a side effect of the main loss or damage and which is not a foreseeable consequence of a breach of this Agreement, including, without limitation, loss of business, loss of profits, failure to avoid a loss, loss of data, loss or corruption of data, loss of goodwill or reputation, caused by any act or omission of the Defaulting Party under this Agreement.

(8) Subject to Terms 17(2), 17(3), 17(4), 17(5), 17(6) and 17(7), we will be liable to you in the event a loss is incurred by you as a result of any failure by us (or any sub-custodian) to perform the express custodial duties as set out under this Agreement or to comply with any reasonable standards applicable to the performance of the custodial services under this Agreement. We will not be liable to you in respect of any such loss to the extent it arises from the

insolvency of a sub-custodian, provided that we have taken reasonable care as set out under this Agreement or as required by Applicable Regulations in the appointment and monitoring of that sub-custodian.

- (9) Nothing in this Agreement shall limit our liability for personal injury or death.

18. REPRESENTATIONS AND WARRANTIES

- (1) **You represent and warrant to us, and agree that each such representation and warranty is deemed repeated each time you submit an Instruction to Deal by reference to the circumstances prevailing at such time and to the best of your knowledge and belief, that:**

- (a) the information provided to us in your application form and at any time thereafter is true and accurate in all respects;
- (b) you are duly authorised to execute and deliver this Agreement, to issue Instructions to Deal to us, to instruct us to enter into each Transaction on your behalf, to be the beneficial holder of Instruments and to perform your obligations in relation to each of these matters and have taken all necessary action to authorise the execution, delivery and performance of each of these matters;
- (c) you will enter into this Agreement and provide us with instructions as principal;
- (d) any person representing you in providing us with instructions will have been, and (if you are a company or trust) the person entering into this Agreement on your behalf is, duly authorised to do so on your behalf;
- (e) you have obtained all governmental or other authorisations and consents required by you in connection with this Agreement and in connection with Buying and Selling and being the beneficial owner of Instruments using our service and such authorisations and consents are in full force and effect and all of their conditions have been and will be complied with;
- (f) execution, delivery and performance of this Agreement and Buying and Selling and being the beneficial owner of Instruments using our service will not violate any law, ordinance, charter, by-law or rule applicable to you, the jurisdiction in which you are resident, or any agreement by which you are bound or by which any of your assets are affected;
- (g) other than in exceptional circumstances, you will not send funds to your account(s) with us

from, or request that funds be sent from your account(s) to, a bank account that is not identified in your name or as otherwise agreed by us. Whether exceptional circumstances exist will be determined by us from time to time;

- (h) if you are an employee or contractor of a financial services firm or any other firm that has controls over the financial transactions in which its employees and contractors deal, you will give us proper notice of this and of any restrictions that apply to your dealing;
- (i) you will not use the prices we make available to you for any purpose other than for your own trading purposes, and you agree not to redistribute the prices we make available to you to any other person whether such redistribution be for commercial or other purposes;
- (j) you will use the services offered by us pursuant to this Agreement in good faith and, to this end, you will not use any electronic device, software, algorithm, or any trading strategy or any arbitrage practices (such as but not limited to latency abuse, price manipulation or time manipulation) that aims to manipulate or take unfair advantage of any Electronic Trading Service or the way in which we make available bid or offer prices. In addition, you agree that using any device, software, algorithm, strategy or practice in your dealings with us whereby you are not subject to any downside market risk will be evidence that you are taking unfair advantage of us;
- (k) you will not use any automated software, algorithm or trading mechanism other than in accordance with the terms of this Agreement;
- (l) other than as expressly permitted by us, you will not, and will not attempt to, communicate with us electronically via any customised interface using a protocol such as Financial Information Exchange (FIX) protocol, Representational State Transfer (REST) or any other such interface;
- (m) you will not submit or request information electronically from us in a manner that is likely to strain or overload any Electronic Trading Service;
- (n) you will not and will not attempt to decompile any Electronic Trading Service including any of our web or mobile applications;

- (o) you will provide us with all information that we reasonably require to comply with our obligations under this Agreement and you will provide us with any information that we may reasonably request from you from time to time for the purposes of our compliance with Applicable Regulations;
 - (p) you will not place and have not placed an Instruction to Deal with us that results in a Transaction in connection with:
 - (i) a placing, issue, distribution or other analogous event;
 - (ii) an offer, take-over, merger or other analogous event; or
 - (iii) any other corporate finance style activity, in which you are involved or otherwise interested; and
 - (q) you will not place and have not placed an Instruction to Deal with us that results in a Transaction that contravenes any Applicable Regulation relating to insider dealing or market manipulation.
- (2) Save for all non-excluded terms implied by Applicable Regulations, all implied terms as to fitness for purpose or otherwise which are capable of being excluded by agreement are hereby excluded from this Agreement. In particular, subject to all non-excludable terms implied by Applicable Regulations, we give no warranty that our Website, Electronic Trading Services or other software provided by us or a third party for your use in connection with this Agreement will function correctly at all times or will be suitable for use in conjunction with any of your equipment for all purposes.
- (3) In the event that (a) you provide us with an Instruction to Deal that results in a Transaction in breach of the representations and warranties given in Term 18(1) and that such a breach has or is likely to have a Material Impact; or (b) we have reasonable grounds for suspecting that you have done so and that such a breach has or is likely to have a Material Impact, we may treat any outstanding proposed Transactions or Instructions to Deal as having been cancelled and Sell any Instruments held by us on your behalf at the time. If you produce evidence that demonstrates to our reasonable satisfaction that you have not, in fact, committed the breach of warranty, the suspicion of which was the ground for us taking action under this Term 18(3), we will take reasonable steps to ensure that you are placed in the same or an equivalent position that you would have been in, had we not taken action under this Term 18(3).

19. CREDIT

Details of any credit arrangement that may be available to you are or will be set out in, and will be subject to, such terms, conditions and limits as may be agreed in separate correspondence. We reserve the right to alter any credit arrangements agreed with you in accordance with Term 24 in this Agreement or as otherwise separately agreed with you. You acknowledge that when you deal with us on credit, any limit set on your account does not put any limit on your potential losses in respect of Buying and Selling Instruments using our service. **You acknowledge and agree that your financial liability to us may exceed the level of any credit or other limit placed on your dealings with us.** You should be aware that where we provide you with credit under this Term 19, such arrangements may not be in scope of the National Consumer Credit Protection Act 2009, as amended, consolidated or re-enacted.

20. EXCEPTIONAL EVENTS, MARKET DISRUPTION EVENTS AND THIRD PARTY OR INFRASTRUCTURE EVENTS

- (1) If an Exceptional Event, Market Disruption Event or Third Party or Infrastructure Event has occurred, we may, acting reasonably, take any of the following actions:
- (a) treat any outstanding proposed Transaction or Instruction to Deal as having been cancelled and terminated;
 - (b) Sell any Instruments held by us on your behalf at the prevailing market price;
 - (c) suspend or modify the application of all or any of the Terms of this Agreement to the extent that the Exceptional Event, Market Disruption Event or Third Party or Infrastructure Event makes it impossible or impracticable for us to comply with the Term or Terms in question; or
 - (d) in the case of an Exceptional Event, Market Disruption Event or Third Party or Infrastructure Event which has occurred and has continued for a period of 5 business days, terminate this Agreement.
- (2) In the case of a Market Disruption Event or a Third Party or Infrastructure Event, we will only exercise our rights under Term 20(1):
- (a) where we reasonably believe such action is necessary (i) to protect us or you from loss or damage, or (ii) to ensure the security or integrity of the services provided under this Agreement; or
 - (b) where the exercise of our rights is consistent with market practice (including by reference

to the circumstances or events in any relevant Underlying Market and any actions taken in respect of such circumstances or events by any Exchange, Market Maker, broker or by ASIC).

- (3) If we exercise any of our rights under Term 20(1), we will use our reasonable endeavours to inform you as soon as possible.
- (4) Without limiting Term 20(1), we will have, and maintain, adequate business continuity procedures that are consistent with market practice for the provision of custodial and depository services.

21. SUSPENSION

SUSPENSION OF INSTRUCTIONS TO DEAL

- (1) If at any time trading on the Underlying Market is suspended in any Instrument:
 - (a) any Instruction to Deal that relates to that Instrument will also be Suspended; and
 - (b) you will not be permitted to Buy or Sell that Instrument.
- (2) Irrespective of any Orders given by you, the Instruction to Deal will remain Suspended and you will not be able to Sell any Instruments we hold on your behalf until either of the following takes place:
 - (a) the suspension in the Underlying Market is terminated and trading recommences, at which point the Suspension of your Instruction to Deal will also cease and you will be able to Sell any Instruments we or our nominee hold on your behalf. Following the lifting of the Suspension, any Instructions to Deal that you may have given us with respect to the Instrument that have been triggered will be executed as soon as reasonably practicable; or
 - (b) the company that issued the Instrument to which the Instruction to Deal relates is delisted from the Underlying Market, goes into insolvency or is dissolved, at which point your Instruction to Deal will be cancelled and any Instruments in that company we hold on your behalf will be dealt with in accordance with the terms of the delisting, insolvency or dissolution, as applicable.

SUSPENSION OF YOUR ACCOUNT

- (3) We may Suspend any or all accounts you hold with us in the following circumstances:
 - (a) you have failed to provide us with any evidential documents we have requested to confirm your identity and financial condition in the context of our customer due diligence (which includes indicatively the 'Know Your

Customer' process (also known as 'KYC'), anti-money laundering assessment and an evaluation of your financial condition);

- (b) you have failed to meet our customer due diligence requirements (for example, you have failed to successfully pass the 'Know Your Customer' process (also known as 'KYC'), the anti-money laundering assessment and/or the evaluation of your financial condition, or we have deemed you to be a vulnerable client);
 - (c) we are required to do so to facilitate compliance with Applicable Regulations, including obligations under our AML/CTF program or under design and distribution obligations;
 - (d) you have made vexatious complaints against us;
 - (e) your residency status has changed and we have not agreed to continue to provide services based on your new residency status;
 - (f) there is a court order and/or any other legal proceedings pending before any authority in relation to your trading activity with us;
 - (g) you have engaged in any offensive, derogatory or threatening conduct in relation to any of our employees, contractors, officers or agents;
 - (h) there is suspected or actual fraud or security threats associated with any of your accounts with us;
 - (i) there are debts due in respect of any of your accounts with us;
 - (j) we reasonably suspect that any funds or property associated with your account are not yours or are the proceeds of crime;
 - (k) we are directed to do so by any regulator or law enforcement authority; or
 - (l) an Event of Default occurs in relation to your account(s) with us or in relation to any account(s) held by you with an Associated Company of ours.
- (4) If we Suspend your account(s), it means that you will not be permitted to Buy or Sell any new Instruments, but you may Sell any Instruments we hold on your behalf. Instructions to sell any Instruments we hold on your behalf must be given to us via the phone.

22. QUERIES, COMPLAINTS AND DISPUTES

- (1) If you have a complaint against us, your complaint will be dealt with in accordance with our internal dispute resolution process.

- (2) In the event you have a complaint under or in connection with this Agreement or any Transaction, you should, in the first instance, refer the complaint to our trading services department. If they are unable to resolve the dispute to your satisfaction it should be referred to our compliance department. The compliance department will investigate your complaint and advise you of the outcome.
- (3) If the compliance department is unable to resolve the matter and you are a Retail Client in respect of the Transaction that is the subject matter of the complaint, you may then refer the matter for external dispute resolution to the relevant external dispute resolution scheme in accordance with the rules of such scheme. Further details relating to the external dispute resolution process can be found on our Website.
- (4) Submission of your complaint to an external dispute resolution scheme will not abrogate your duty to mitigate your losses. Our agreement to submit to this independent external dispute resolution scheme (if applicable) will not constitute a waiver of any default by you that may form the subject matter of, or be incidental to, such complaint or dispute.
- (5) In the event that you elect to refer your complaint to an external dispute resolution scheme, you hereby authorise us to disclose such personal information about you (as defined by the Privacy Act 1988) including, without limitation, records of telephone conversations between you and us as we, at our discretion, deem appropriate or necessary to enable us to prosecute our case in the arbitral process of the external dispute resolution scheme.

23. MISCELLANEOUS

- (1) Our rights and remedies under this Agreement will be cumulative, and our exercise or waiver of any right or remedy will not preclude or inhibit the exercise of any additional right or remedy. Our failure to enforce or exercise any right under this Agreement will not amount to a waiver or bar to enforcement of that right.
- (2) You consent to our assigning the benefit of this Agreement to a third party (including an Associated Company) and you consent also to our entitlement at any time and without further reference to you to novate this Agreement, subject to any required approvals under Applicable Regulations. Any assignment by us of the benefit of this Agreement or any novation of this Agreement will be effective 10 business days following the day you are deemed to receive notice of such assignment or novation in accordance with Term 14(10). It is acknowledged and agreed that you are prohibited from assigning the benefit of this Agreement or novating this Agreement to any other party without our prior written consent.
- (3) You acknowledge and agree that the copyrights, trademarks, database and other property or rights in any information distributed to or received by you from us, together with the contents of our Website(s), brochures and other material connected with our dealing service and in any database that contains or constitutes such information, will remain the sole and exclusive property of ours or any third party identified as being the owner of such rights.
- (4) If any Term (or any part of any Term) is held by a court of competent jurisdiction to be unenforceable for any reason then such Term will, to that extent, be deemed severable and not form part of this Agreement, but the enforceability of the remainder of this Agreement will not be affected.
- (5) We cannot advise you on tax and, if in any doubt, you should seek your own independent advice. The tax treatment of Transactions and Charges may differ according to your personal circumstances and applicable tax legislation. Tax legislation and the interpretation of such legislation is subject to change. You may also be liable for other taxes and charges that are not imposed or withheld by us. You should seek independent advice if you are in any doubt as to what further taxes and charges may apply to you as a result of your trading activities.
- (6) You will be responsible at all times for the payment of all taxes due and for providing any relevant tax authority with any information relating to your dealings with us. Where we are required by law to provide information to a tax authority this provision of information will be governed by our Privacy Notice. You agree that if we provide you with any information or express any opinion in relation to the tax treatment of your dealings with us it will not be reasonable for you to rely upon any such statement and it will not constitute tax advice.
- (7) Should any change in the basis or scope of taxation occur at any time which results in us having to withhold amounts on account of Taxes owed or payable by you in respect of any Applicable Regulations in respect of your Transactions or your account with us, we reserve the right to deduct the amount of any such payment(s) from your account(s) or otherwise require you to pay or reimburse us for such payment(s).
- (8) We will use reasonable endeavours to forward to you any tax documents which we may receive relating to you or any money standing to your account or Instruments held on your account. We may send you an annual Statement or equivalent after the end of

the Australian fiscal year unless otherwise agreed by us and you.

- (9) Our records outline your dealings with us in connection with our services. You will not rely on us to comply with your record keeping obligations.
- (10) Unless a Term of this Agreement provides otherwise, a person who is not a party to this Agreement will have no rights to enforce any of its Terms.

24. AMENDMENT AND TERMINATION

(1) We may amend this Agreement and any arrangements made under or in connection with this Agreement at any time by providing you with 20 business days' written notice. We may provide you with a shorter notice period (or no notice period) if we reasonably consider that amendment does not disadvantage you or we reasonably consider a shorter notice period (or no notice) is necessary for one of the following reasons:

- (a) to facilitate compliance with Applicable Regulations, including any change or anticipated change to Applicable Regulations;
- (b) to reflect a decision of a court, ombudsman, authority or enforcement body or regulator;
- (c) to ensure the security of any of the services contemplated under this Agreement;
- (d) if an Exceptional Event, Market Disruption Event or Third Party or Infrastructure Event has occurred; or
- (e) to protect us from loss or damage (except loss or damage caused by our fraud, negligence or wilful default or that of our employees, agents, officers or contractors) or to protect you from loss or damage.

(2) If you do object to the amendment, the amendment will not be binding on you, but your account will be Suspended and you will be required to close your account as soon as is reasonably practicable.

(3) Any amended agreement will supersede any previous agreement between us on the same subject matter and will govern any Instruction to Deal issued or outstanding and each Transaction entered into or outstanding on or after the date the amended Agreement comes into effect.

(4) We will only make changes under Term 24(1) for good reason, including but not limited to:

- (a) making this Agreement clearer;
- (b) reflecting legitimate increases or reductions in the cost of providing our service to you;

- (c) providing for the introduction of new systems, services, changes in technology and products;
- (d) rectifying any mistakes that may be discovered in due course;
- (e) reflecting a change of Applicable Regulations; and
- (f) reflecting changes in the way we do business.

(5) You may terminate this Agreement and any arrangements hereunder by you by giving us at least 10 business days' written notice of termination. There is no obligation on you to enter into Transactions with us and there are no restrictions on you closing any open Transactions or cancelling any Orders and no restrictions on you withdrawing any money available on your account, subject to Terms 21(3) and 24(6).

(6) Unless otherwise specified in this Agreement, we may terminate or Suspend this Agreement and any arrangements hereunder with you:

- (a) by giving you 20 business days' written notice; or
- (b) immediately in accordance with Term 16(3)(g) or 20(1)(d).

(7) Any Suspension or termination will not affect any obligation that may already have been incurred by either party in respect of any outstanding Instructions to Deal, Transactions, Instruments already being held on your behalf or any legal rights or obligations that may already have arisen under this Agreement or any dealings made thereunder. Upon termination you will pay to us any outstanding Commission, Charges and Taxes due.

(8) On termination, subject to Terms 15(8), 15(9), 15(10) and 15(11), following receipt of your instructions, we will as soon as reasonably practicable arrange for Instruments to either be sold or transferred from our nominee into your own name or another nominee, in accordance with your instructions. All proceeds of sale will be paid in accordance with Term 15(5) (unless the total amount is less than \$5 or its equivalent in foreign currency, in which case IG will retain this amount). If we do not receive any instructions from you within 90 days of termination to either sell or transfer your Instruments, we may at any time thereafter sell your Instruments on your behalf. We will charge Commission and any other applicable Charges and Taxes on the sale or transfer of your Instruments. Where Instruments are sold, you may suffer a shortfall between the amount you invested and the amount you get back after sale. We are not responsible for any shortfall that arises. Any shortfall will be borne by you, unless caused by our

fraud, negligence or wilful default (or that of our employees, agents, officers or contractors). Where Instruments cannot be sold, redeemed or transferred, we will certificate the Instruments at your cost and distribute these certificates to you. This Agreement will continue until the later of (as applicable):

- (a) we have paid you all proceeds of sale (either by transferring funds into your nominated account or by cheque); or
 - (b) we have certificated Instruments that we are unable to sell, redeem or transfer, and distributed these certificates to you.
- (9) Following termination of this Agreement, Terms 12, 15, 17, 23, 24, 25, 26, 27 and 28 shall continue to apply.

25. GOVERNING LAW

- (1) This Agreement, each Instruction to Deal, each Transaction and the terms upon which we hold Instruments on your behalf are in all respects governed, construed and interpreted in accordance with the law of the State of Victoria and the courts of Victoria will have non-exclusive jurisdiction to settle any legal action or proceedings arising out of or in connection with this Agreement, including any non-contractual disputes and claims. Nothing in this Term 25(1) will prevent us from bringing proceedings against you in any other jurisdiction.
- (2) If you are situated outside of Victoria, process by which any proceedings in Victoria are begun may be served on you in accordance with our local rules for service out of the Victorian jurisdiction. Nothing in this Term affects our right to serve process in another manner permitted by law.

26. PRIVACY

- (1) You acknowledge that by opening an account with us and providing us with Instructions to Deal, you will be providing us with personal information within the meaning of the Privacy Act 1988. You consent to us processing all such information for the purposes of performing the contract and administering the relationship between you and us. You acknowledge and agree that this may result in your personal information being sent outside Australia. You consent to our processing and disclosing such information in accordance with this Agreement and our Privacy Notice as published on our Website(s), as may be updated from time to time. In the event that you disclose your Tax File Number to us, we will comply with the Applicable Regulations in the handling, storage and treatment of that Tax File Number.

- (2) You authorise us, or our agents acting on our behalf, to carry out such credit and identity checks as we may deem necessary or desirable. You acknowledge and agree that this may result in your personal information being sent to our agents, who may be within or outside Australia. You agree that we will be permitted, if so required, to furnish relevant information concerning you or your account to any person who we believe to be seeking a reference or credit reference in good faith.
- (3) In the event that we are (a) subject to negotiations for the sale of our business (whole or part of); or (b) sold to a third party or undergo a re-organisation, you agree that any of your personal information which we hold may be disclosed to such party (or its advisors) as part of any due diligence process for the purpose of analysing any proposed sale or re-organisation or transferred to that re-organised entity or third party and used for the same purposes as you have agreed to under this Agreement.

27. CONFIDENTIALITY

- (1) We and you undertake to not (a) disclose to any person any Confidential Information except as permitted by this Term 27; and (b) use any Confidential Information for any purpose other than to exercise any rights and perform any obligations under or in connection with this Agreement.
- (2) We and you may disclose Confidential Information:
 - (a) to such of our or your employees, officers, representatives, advisers or trading partners who need to know such Confidential Information for the purposes of exercising any rights or carrying out any obligations under or in connection with this Agreement, provided that we and you shall ensure that such employees, officers, representatives or advisers are bound by confidentiality undertakings consistent with this Term 27;
 - (b) as may be required by law, mandatory Applicable Regulations, a credit reporting agency, a court of competent jurisdiction or any governmental or regulatory authority; and
 - (c) as permitted in Term 26 of this Agreement and in the Privacy Notice.

28. DEFINITIONS AND INTERPRETATION

DEFINITIONS

- (1) In this Agreement:

A

'Act' means the Corporations Act 2001;

'Agreement' means this agreement as amended from time to time in accordance with Term 24;

'Applicable Regulations' means:

- (a) the directions and Rules of a relevant regulatory authority;
- (b) the rules of the relevant Exchange;
- (c) the Rules of the relevant settlement system; and
- (d) all other applicable laws, rules and regulations as in force from time to time, as applicable to this Agreement, any Instruction to Deal, any Transactions, the holding of Instruments by us on your behalf or our Electronic Trading Services;

'Associated Company' means any 'Related Body Corporate' as defined by Section 9 of the Act;

B

'Base Currency' is the currency listed as your Account Currency in our Electronic Trading Services;

'business day' means any day other than a Saturday, Sunday and a public holiday in Victoria, Australia;

'Buy' has the meaning attributed to it in Term 4(1);

C

'Charges' means any transaction or account costs, fees or other charges including custody fees, notified to you from time to time;

'Commission' has the meaning attributed to it in Term 1;

'Confidential Information' includes, but is not limited to, information about our or your business (including any operations, processes, products and technology), affairs, trading, transactions, strategies, customers, clients and suppliers, but excludes information that (a) is or becomes public knowledge other than as a result of any breach of this Agreement; (b) is lawfully within our possession before receiving such information from you; (c) is lawfully within your possession before receiving such information from us or (d) is received by us or you without any obligation of confidentiality;

'Costs and Charges Document' means the share trading charges webpage setting out applicable fees, charges and Taxes payable by you, available on our Website [here](#);

D

'dollars' and **'\$'** denote lawful currency of Australia, unless expressly specified as the dollars of another country;

E

'Electronic Trading Services' means any electronic services (together with any related software or application)

accessible by whatever means we offer including without limitation trading, direct market access, order routing, API or information services that we grant you access to or make available to you either directly or through a third party service provider, and used by you to view information and/or issue Instructions to Deal and 'Electronic Trading Service' shall mean any one of those services;

'euros' and **'€'** denote lawful currency of the Eurozone countries of the European Union;

'Event of Default' has the meaning attributed to it in Term 16(1);

'Exceptional Event' means any of the following events or circumstances not within our reasonable control:

- (a) acts of God, flood, drought, earthquake or other natural disaster; or
- (b) any act, event or occurrence (including without limitation any strike, riot or civil commotion, act of terrorism, war, industrial action, acts and regulations of any governmental or supra national bodies or authorities) that, in our opinion, prevents us from maintaining an orderly market in one or more of the Instruments in respect of which we ordinarily provide our services;

'Exchange' means any securities exchange, clearing house, self-regulatory organisations, alternative trading system, organised trading facility, or Multilateral Trading Facility as the context may require from time to time;

I

'Instruction to Deal' means an instruction given or appearing to be given by you either orally by telephone or electronically via our Electronic Trading Services or by such other means as we may from time to time notify you, for us to Buy or Sell any Instrument on your behalf including, for the avoidance of doubt, an Order;

'Instrument' means any Share, bond or other debt instrument, gilt, investment trust, unit trust or other security or investment in respect of which we offer to deal in Transactions;

L

'Limit Order' means an order to buy or sell a specific Instrument at a specified price limit or better. For example, an instruction to sell an Instrument at a price that is higher than the current Underlying Market price or an instruction to buy an Instrument at a price that is lower than the current Underlying Market price;

'Losses' means any losses incurred, monies owed or debit balances to us in relation to an account under this Agreement (each a 'Loss' and together 'Losses');

M

'Market Disruption Event' means an event or series of events that has the effect of significantly disrupting the market in relation to any Instruments in respect of which we ordinarily provide our services, including the suspension or closure of any market or the imposition of any extraordinary rules, limits or terms of trading by any Underlying Market;

'Market Maker' means a firm that provides on request buy and sell prices for an Instrument;

"Material Impact" means an event that is material by its nature or we reasonably consider has had, or is likely to have, a material impact on:

- (a) your ability to comply with your obligations under this Agreement (or our ability to assess this);
- (b) our credit or security risk (or our ability to assess this);
- (c) our reputation; or
- (d) our or your ability to comply with any Applicable Regulations;

'Multilateral Trading Facility' means a multilateral trading system operated by an investment firm or market operator which brings together multiple third party buyers and sellers in financial instruments and which is subject to non-discretionary rules;

O

'Order' means any order supported by us or the relevant Exchange that we make available to you;

P

'pounds' and **'£'** denote lawful currency of the United Kingdom;

'Privacy Notice' means the document that details how we manage and use your personal information, when and how it may be disclosed, how you may apply for details of the information relating to you that is held by us and other matters relevant to the same;

'Product Details' means the document titled "Share Trading Product Details" as amended from time to time in accordance with Term 2(6) setting out applicable fees, charges and Taxes payable by you, available on our Website [here](#);

R

'Relevant Person' means an employee or director of ours or an employee or director of an Associated Company;

'Retail Client' has the meaning given to it in the Act;

'Retail Service Provider' means a firm that provides on request buy and sell prices for an Instrument;

'Risk Disclosure Notice' means the notice provided by us to you in compliance with Applicable Regulation regarding the risks associated with Buying and Selling Instruments under this Agreement;

'Rules' means articles, rules, regulations, procedures, policies and customs, as in force from time to time;

S

'Security Details' means one or more user identification codes, digital certificates, passwords, authentication codes, API keys, or such other information or devices (electronic or otherwise), to enable your access to any Electronic Trading Services;

'Sell' has the meaning attributed to it in Term 4(1);

'Shares' means equity shares, exchange traded commodities and exchange traded funds;

'Statement' means a written confirmation of any Transaction, any Orders that you set and/or edit, and any Commission and other applicable Charges and Taxes that we apply;

'Sums' has the meaning attributed to it in Term 15(9);

'Suspend' has the meaning given to it in Term 21(1) and Term 21(3), and **'Suspension'** and **'Suspended'** has a corresponding meaning;

'System' means all computer hardware and software, applications, equipment, network facilities and other resources and facilities needed to enable you to use an Electronic Trading Service;

'Taxes' means any taxes or levies including goods and services tax, stamp duty, financial transaction taxes and/or other applicable taxes or levies notified to you from time to time;

'Third Party or Infrastructure Event' means any of the following events which has a significant impact on our ability to provide the services, or comply with our obligations, under this Agreement:

- (a) any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure, provided that such events are not within our reasonable control; or
- (b) failure of any relevant supplier, intermediate broker, agent or principal of ours, custodian, sub-custodian, dealer, exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations, to the extent that such failure is not within our reasonable control;

'Trading Partner' means any person with whom we have a contractual relationship, for example a joint venture

relationship, partnership relationship, agency relationship or introducing broker relationship;

'**Transaction**' means the partial or full fill of your Instruction to Deal;

U

'**Underlying Market**' means an Exchange, Market Maker, Retail Service Provider and/or other similar body and/or liquidity pool on which an Instrument is traded or trading as the context requires;

W

'**Website**' means webpages under the domain <https://www.ig.com/au>; and

'**Wholesale Client**' has the meaning given to it in the Act.

INTERPRETATION

(2) A reference to:

- (a) a Term is a reference to a term of this Agreement;
- (b) an Act of Parliament is a reference to such Act as from time to time amended, consolidated or re-enacted (with or without modification)

and includes all instruments or orders made under such enactment;

- (c) any time or date will be to the time and date in Melbourne, Australia, unless expressly noted to the contrary; and
 - (d) the singular will import the plural and the masculine will import the feminine as the context requires.
- (3) Priority of documents: in the event of any conflict between this Agreement and any Schedule or ancillary document referred to in this Agreement, the order of precedence for the purpose of construction shall be:
- (a) this Agreement;
 - (b) Product Details;
 - (c) any other ancillary documents referred to in this Agreement; and
 - (d) the Financial Services Guide.

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