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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.
- (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.
- (3) We provide a collateral service, where you can elect to Link a Share Trading Account to your Margin Trading Account to enable the Secured Account Assets in the Linked Share Trading Account to be used as collateral in respect of the Secured Obligations owed on that Linked Margin Trading Account. As set out in Term 5 below the Secured Account Assets will be valued on an ongoing basis and given a Collateral Value.
- (4) When you elect to Link your Share Trading Account and Margin Trading Account, you also grant a Security Interest over the Secured Assets, which could result in these Secured Assets being sold if you are not able to meet your obligations in respect of your Margin Trading Account.
- (5) This Agreement will govern your relationship with us in respect of the Security Interests given by you to us over the Secured Assets, including assets held in your Linked Share Trading Account.
- (6) The Share Trading Customer Agreement will govern your relationship with us in relation to trading activities on your Linked Share Trading Account. The Margin Trading Customer Agreement will govern your relationship with us in relation to your Linked Margin Trading Account.
- (7) Under the Share Trading Customer Agreement, you agreed not to try to sell, mortgage or otherwise deal in or part with beneficial ownership of the Instruments and cash held on your Share Trading Account with us. As under this Agreement you are granting to us a Security Interest over the Secured Assets, we waive your non-compliance with those provisions of the Share Trading Customer Agreement solely with respect to this Agreement.
- (8) Nothing in this Agreement will exclude or restrict any duty or liability owed by us to you under the Applicable Regulations and the Applicable Regulations takes precedence over the terms of this

Agreement if there is any conflict between this Agreement and the Applicable Regulations.

- (9) **Our products carry a high level of risk and can result in losses that exceed your initial deposit. Our products are not suitable for everyone. A full explanation of the risks associated with our products is set out in the Risk Disclosure Notice and you should ensure you fully understand such risks before entering into this Agreement with us. Specifically, you should understand the risks associated with using the collateral service prior to Linking your accounts.**
- (10) **You should read all of the provisions of this Agreement. Please pay special attention to those Terms that are highlighted in bold and to the representations and warranties (legal confirmations and assurances) and undertakings given by you in Terms 3, 4, 5, 6, 8, 9, 10, 11 and 12.**
- (11) Term 2 of this Agreement comes into effect on the date that you make a request to Link your Share Trading Account and your Margin Trading Account. The rest of this Agreement will come into effect on the date that we approve your request to Link your accounts and for any new versions of this Agreement thereafter, on the date we specify when 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) 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 (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.

- (13) In this Agreement, certain capitalised words and expressions have the meanings set out in Term 19 of this Agreement. Where a capitalised word or expression is not defined in Term 19, it has the meaning given in the Linked Customer Agreements, as applicable.
- (14) To the extent of any inconsistency between a Term in this Agreement and a Linked Customer Agreement, the Term in this Agreement shall prevail, followed by the Term in the Share Trading Customer Agreement followed by the Margin Trading Customer Agreement.
- (15) Under the Share Trading Customer Agreement, any Instruments acquired by you are held by us or our nominee on your behalf in a pooled account. We or our nominee hold legal title to those Instruments and you have a beneficial interest in those Instruments. You acknowledge that our nominee may act at our direction to assist us to enforce our rights under this Agreement.

2. LINKING ACCOUNTS

- (1) In order to Link your Share Trading Account and your Margin Trading Account, you will need to make a request to do so via our Electronic Trading Services. If you only have one Margin Trading Account and one Share Trading Account, then these accounts will be Linked if we approve your request. If you have more than one Margin Trading Account and/or Share Trading Account, you will need to elect which Margin Trading Account and Share Trading Account you would like to Link in your request.
- (2) Your accounts will only be Linked when we approve your request. We reserve the right to reject any request to Link accounts. We will notify you if we reject your request.
- (3) There may be a Charge for Linking your accounts or using the collateral service. If there is a Charge associated with these activities, we will notify you before we approve your request to Link your Share Trading Account and your Margin Trading Account. We may vary a Charge or introduce a new Charge in accordance with Term 15. We will provide you with at least 5 Business Days' notice to pay any Charges owing under this Term 2.
- (4) While this Agreement is in force we agree that we may receive Margin in a form other than cash for the purposes of the Margin Trading Customer Agreement.

3. SECURED OBLIGATIONS

- (1) When you opened your Margin Trading Account with us, you agreed to the terms of the Margin Trading Customer Agreement. Your obligations to pay us

Margin, Initial Margin, Required Margin and other sums in relation to activities carried out on your Margin Trading Account are referred to in this Agreement as the Secured Obligations and are the obligations which are secured by the Security Interests created pursuant to Term 4 of this Agreement.

4. GRANT OF SECURITY

- (1) As continuing security for the payment and discharge of the Secured Obligations, you grant a Security Interest to us over all of your rights, title and interest which you now have or which you obtain at any time in the future in:
- (a) the Share Trading Customer Agreement;
- (b) the Linked Share Trading Account; and
- (c) all Instruments and Related Rights, together with any cash which are held in your Linked Share Trading Account from time to time (the 'Secured Account Assets'),

(together, the 'Secured Assets').

The Security Interest granted under this Term 4(1) is a charge. If for any reason it is necessary to determine the nature of this charge, it is a fixed charge over all of the Secured Assets.

- (2) For the avoidance of doubt, the grant of a Security Interest under Term 4(1) above applies to any Secured Assets or part thereof which may be in the process of settlement, as contemplated by the Share Trading Customer Agreement.
- (3) When an Instrument or Related Right has been Bought, transferred or otherwise acquired in accordance with a Linked Customer Agreement, the Security Interest granted in Term 4(1) will attach to such purchased assets in accordance with Term 4(1) at the time of acquisition. Such attachment shall not affect the Security Interests created by this Agreement in respect of any other Secured Assets, which shall continue in full force and effect.
- (4) Once an Instrument or Related Right has been Sold, transferred or otherwise disposed of in accordance with a Linked Customer Agreement, the Security Interests created by this Agreement shall be released in respect of such disposed assets only at the time of the disposal. Such release shall not affect the Security Interests created by this Agreement in respect of any other Secured Assets, which shall continue in full force and effect.
- (5) You will not, at any time, except with our prior written consent:
- (a) create, purport to create or permit to subsist any Security Interest on, or in relation to, any

of the Secured Assets other than any Security Interests created by this Agreement, except for any custodian's right to retain possession of any assets as security (this right is known as a 'lien'); or

- (b) create or grant (or purport to create or grant) any interest in any Secured Assets in favour of a third party.
- (6) You will not at any time nominate any person other than us or our nominee to have or exercise any rights relating to any of the Secured Assets without our express consent.
- (7) You will not do, cause or permit to be done anything which may adversely affect the Secured Assets or which is a variation or a repeat of the rights attaching to or conferred on all or any part of the Secured Assets by this Agreement, without our prior written consent.

5. COLLATERAL VALUE

- (1) Secured Account Assets in your Linked Share Trading Account will be valued on an ongoing basis. This means that the value of your Secured Account Assets will change as the market value of Secured Instruments held in your Share Trading Account changes.
- (2) The Collateral Value will be calculated as the sum of the following:
 - (a) the value of any cash held in your Linked Share Trading Account; plus
 - (b) the Market Value of all Secured Instruments held in your Linked Share Trading Account; less
 - (c) for each Secured Instrument (or class of Secured Instruments) a Discount Percentage.
- (3) The Market Value and Discount Percentage of Secured Instruments may change at any time without prior notice to you. Details of the Collateral Value applied to Secured Instruments or classes of Secured Instruments can be found on your Share Trading Statement and your Margin Trading Statement or may be obtained from one of our employees on request.
- (4) If you do not have sufficient cash on your Linked Margin Trading Account to cover your Margin obligations, including any Initial Margin and Required Margin obligations, we will apply the Collateral Value to cover your Margin obligations. For the avoidance of doubt, the Collateral Value is not used to set off any Unrealised Losses for any of your open Transactions on your Linked Margin Trading Account.
- (5) Please note that the Collateral Value will constantly fluctuate as the value of your Secured Instruments

fluctuates and as such it is your responsibility to monitor your Linked Share Trading Account and your Linked Margin Trading Account to ensure that your Collateral Value, and any cash you have deposited to your Linked Margin Trading Account is sufficient to cover any open Transactions you may have on your Linked Margin Trading Account.

- (6) Subject to Applicable Regulations, we will be entitled, at any time to limit the amount of Collateral Value that you can use to cover the balance of the amount of the Secured Obligations, as described in Term 5(4) above. Such a limit will be referred to as a '**Collateral Cap**' and will be effective within 5 Business Days' of providing you notice of the Collateral Cap (subject to Term 1(12)). Any amendment to the Collateral Cap will be effective within 5 Business Days' of providing you notice (subject to Term 1(12)). We will only amend the Collateral Cap where we reasonably consider it necessary, including in response to or in anticipation of any of the following:
 - (a) an Exceptional Event, Market Disruption Event or Third Party or Infrastructure Event;
 - (b) a change in the volatility and/or liquidity in the Underlying Market or in the financial markets more generally;
 - (c) economic news;
 - (d) a company whose Instruments represent all or part of your Secured Instruments becoming or being rumoured to be going insolvent, being suspended from trading or undertaking a Corporate Event;
 - (e) you changing your dealing pattern with us and/or an Associated Company of ours;
 - (f) your credit circumstances changing or our assessment of your credit risk to us changing;
 - (g) where Transactions in your Linked Margin Trading Account and/or the Secured Instruments held in your Linked Share Trading Account are concentrated in a particular Underlying Market or a sector (being a selection of stocks in a market normally associated with a specific industry group); or
 - (h) a change to the Applicable Regulations that has a Material Impact.
- (7) You may also request a Collateral Cap from us. We are not required to approve any such request but if approved, we may amend the Collateral Cap in accordance with Term 5(6) above. The Collateral Cap will come into effect when we notify you if your request has been approved or at a later time that we notify to you.

6. TRADING ON YOUR LINKED SHARE TRADING ACCOUNT

While your accounts are Linked, you will still be able to trade on your Linked Share Trading Account in accordance with the terms of the Share Trading Customer Agreement, however, if you have any open Transactions on your Linked Margin Trading Account:

- (a) you will not be able to withdraw cash or transfer Instruments from your Share Trading Account if doing so would result in the amount of the Secured Obligations, less any cash being held on your Linked Margin Trading Account, exceeding the Collateral Value;
- (b) you will be able to Sell Secured Instruments, however the withdrawal of cash proceeds from your Linked Share Trading Account will be subject to Term 6(a); and
- (c) if you attempt to Buy Instruments with cash in your Linked Share Trading Account, which will have the effect of reducing the Collateral Value such that you will not comply with your obligations to provide or maintain Margin in accordance with the Margin Trading Customer Agreement, then your attempt to Buy those Instruments may be rejected by us. This is without prejudice to any rights we may have on the occurrence of an Event of Default under one of the Linked Customer Agreements.

7. COMMUNICATIONS

- (1) Except where otherwise specified in this Agreement, communications in relation to this Agreement must be made by you, or on your behalf:
 - (a) orally, by telephone;
 - (b) via one of our Electronic Trading Services;
 - (c) in writing; or
 - (d) in such other manner as we may specify from time to time.

If your usual mode of communication is unavailable for any reason, you should attempt to use one of the other modes of acceptable communication specified above.

- (2) 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.

- (3) 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(s), username and/or password 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 has been learnt or may be used by any other person then you must notify us immediately.

- (4) **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 admissible evidence of the communications between us. You agree that telephone conversations may be recorded without the use of a warning tone or any other notice.**

- (5) Details of your Secured Account Assets and the Collateral Value will be shown on your Statements for that Linked Share Trading Account and details of the Collateral Value will be shown on your Statements for that Linked Margin Trading Account.

- (6) **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 number, or email address specified on your account opening form or such other address, email address or phone number 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 in the features of our Transactions or your account, changes to any Electronic Trading Service, changes to Margin rates that apply to our Transactions, changes to credit arrangements in relation to your account and changes to Commission, Spread, 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 15, (each a 'Message').
- (7) 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. Except where otherwise provided in this Agreement, sending a Message to you by email or by posting it on one of our Electronic Trading Services in a durable medium fully complies with all our obligations under this Agreement.
- (8) 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, immediately 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 any of our Electronic Trading Services, as soon as it has been posted.
- (9) 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 immediately in writing, unless we agree to another form of communication.
- (10) We are required by law to provide you with certain information about us, our services, our Transactions, Commission, Spread, Charges and Taxes. You specifically consent to us providing you with this information by means of our Website.
- (11) It is your responsibility to make sure that you read all notices posted on our website and on any of our Electronic Trading Services from time to time in a timely manner.
- (12) Although email, the internet, the 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.

- (13) 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. You accept this risk and 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.

8. DEFAULT AND DEFAULT REMEDIES

- (1) Each of the following constitutes an 'Event of Default' under this Agreement:
- (a) your failure to meet any of your Secured Obligations (other than the obligation to pay Margin) as and when required, and that failure is not remedied within 2 Business Days' of receiving notice;
- (b) your failure to pay any Margin in accordance with the Margin Trading Customer Agreement;
- (c) if you are an individual, your death or incapacity;
- (d) the initiation by a third-party of proceedings for your bankruptcy (if you are an individual) or for the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager, Controller (as defined in the Corporations Act) or other similar officer in respect of it or any of

- its assets (if you are a company, trust or partnership) or (in any case) if you make an arrangement or composition with your creditors or any other similar or analogous procedure is commenced in respect of you;
- (e) you are or become unable to pay your debts as they fall due;
 - (f) where you are an incorporated entity and:
 - (i) you are 'deregistered' as defined by the Corporations Act;
 - (ii) an expropriation, attachment, sequestration, distress or execution is affecting any of your assets; or
 - (iii) any corporate action, legal proceedings or other procedure or step is taken against you for the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise);
 - (g) where any representation or warranty made by you in this Agreement, or any of the Linked Customer Agreements is or becomes untrue and it has a Material Impact;
 - (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 this Agreement or any account you have 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) any Event of Default which occurs under any Linked Customer Agreement or any other applicable agreement in relation to your account with an Associated Company of ours or with us (other than under this Agreement) which has a Material Impact.
- (2) Subject to any applicable law to the contrary, including section 140 of the PPSA, if you fail to pay any Margin in accordance with the Margin Trading Customer Agreement (and no other Event of Default has occurred), we may, without prior notice to you, take any of the below actions, only to the extent taking such action is reasonably necessary to ensure your outstanding obligations to pay Margin are met and to meet any costs reasonably incurred by us in taking such action:
- (a) apply any cash in your Linked Share Trading Account to the debt owed to us in respect of the Margin;
 - (b) transfer cash between your Linked Share Trading Account and your Linked Margin Trading Account;
 - (c) retain any Secured Assets, or other assets due to you or held on your behalf, and sell them at such price and in such manner as we, acting reasonably, decide;
 - (d) do anything to otherwise receive the benefit of the Secured Assets;
 - (e) exercise any rights of set-off under any of the Linked Customer Agreements; or
 - (f) do anything we may have the power or are permitted to do by law (including appointing a receiver), or under any of the Linked Customer Agreements.
- (3) Subject to any applicable law to the contrary, including section 140 of the PPSA, if any other Event of Default has occurred, we may take any of the below steps for the purposes of meeting your Secured Obligations:
- (a) apply any cash in your Linked Share Trading Account to any debt owed to us;
 - (b) transfer cash between your Linked Share Trading Account and your Linked Margin Trading Account;
 - (c) retain any Secured Assets, or other assets due to you or held on your behalf, and sell them at such price and in such manner as we, acting reasonably, decide;
 - (d) do anything to otherwise receive the benefit of the Secured Assets;
 - (e) exercise any rights of set-off under any of the Linked Customer Agreements;
 - (f) terminate this Agreement; or
 - (g) do anything we may have the power or are permitted to do by law (including appointing a receiver), or under any of the Linked Customer Agreements.
- (4) If we sell Secured Instruments held on your behalf under Term 8(2)(c) or 8(3)(c):
- (a) you will be charged Commission and any other applicable Charges and Taxes. You will continue to be responsible for any outstanding Secured Obligations due after the Secured Instruments have been sold and the difference in value will be immediately payable to us;

- (b) if the sale results in cash being held in your Linked Share Trading Account, such cash will remain part of the Secured Assets under this Agreement and you will not be able to withdraw any cash proceeds from your Linked Share Trading Account; and
- (c) 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 Secured Instruments are sold in tranches at different prices, resulting in an aggregate closing price for the Secured Instrument that may result in further losses being incurred by you. You acknowledge and agree that we shall not have any liability to you as a result of any such working of Secured Instruments, unless caused by our fraud, negligence or wilful default (or that of our agents, employees, officers or contractors).

**9. CONSEQUENCES OF DEFAULT
ENFORCEMENT RIGHTS**

- (1) If an Event of Default has occurred, we may at our discretion (in your name or otherwise and without any consent or authority from you) exercise the following rights and powers in respect of the Secured Instruments:
 - (a) any voting rights and any powers or rights relating to the Secured Instruments; and
 - (b) all the powers exercisable by a trustee relating to Instruments or property subject to a trust.
- (2) If any Event of Default has occurred, we will be entitled to receive all distributions in respect of the Secured Instruments for application towards discharging the Secured Obligations.

LIABILITY NOT DISCHARGED

- (3) Your liability under this Agreement for any of the Secured Obligations will continue until the Secured Obligations have been irrevocably and unconditionally paid or discharged in full, and will not be discharged, prejudiced, or affected by:
 - (a) any security, guarantee, indemnity, remedy or other right held by or available to us being or becoming wholly or partially illegal, void, or unenforceable on any ground; or
 - (b) us renewing, determining, varying or increasing any transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement or

omitting to claim or enforce payment from any other person.

10. AUTHORITY TO ACT AND FURTHER ASSURANCE

IRREVOCABLE AUTHORITY

- (1) By way of security, you irrevocably authorise us to act in your name and on your behalf:
 - (a) to execute any documents and do any acts and things that you are required to execute and do under this Agreement, including execute any document required by you under this Term 10; and
 - (b) to execute any documents and do any acts and things that are reasonably necessary in order to enable us to exercise any of the powers, authorities and discretions conferred by this Agreement, or by law, on us.
- (2) By this Agreement, you ratify and confirm and agree to ratify and confirm anything that either we do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Term 10.

FURTHER ASSURANCE

- (3) You will, at our direction at any given time, promptly execute and deliver to us or such other person as we may direct, all instructions, transfers and other documents and do all such things as may be reasonably necessary or desirable:
 - (a) to create, register, perfect, maintain or protect the Security Interests created by this Agreement;
 - (b) to stamp, protect, perfect, record, or better secure our position under this Agreement in any applicable jurisdiction;
 - (c) to obtain or preserve the priority of our position as contemplated by this Agreement;
 - (d) to overcome any defect or adverse effect arising from the PPSA;
 - (e) to facilitate the realisation of all or any of the Secured Assets following an Event of Default, or the exercise of any right, power or discretion vested in us in relation to any Secured Assets or this Agreement; and
 - (f) to create a fixed charge over any or all of the Secured Assets

11. REPRESENTATIONS AND WARRANTIES

- (1) You represent and warrant to us, and agree that each representation and warranty set out in Terms 11(1)(a) to 11(1)(h) below is deemed repeated each

time you provide us with an Instruction to Deal or open or close a Transaction by reference to the circumstances prevailing at such time, that:

- (a) you are the sole legal and beneficial owner of all of your rights under the Share Trading Customer Agreement and the Linked Share Trading Account, such rights being free from any Security Interests other than any Security Interests created by this Agreement, or any other Security Interests that we consent to;
 - (b) you are the sole beneficial owner of all the Secured Account Assets, such Secured Account Assets being free from any Security Interests other than any Security Interests created by this Agreement and any custodian's lien;
 - (c) the Secured Instruments have been duly authorised and validly issued and are and will be free from any restrictions on transfer or rights of pre-emption;
 - (d) this Agreement does not and will not conflict with or result in any breach or constitute a default under any agreement, instrument or obligation to which you are a party or by which you are bound;
 - (e) this Agreement constitutes, and will continue to constitute your legal, valid and binding obligations and is, and will continue to be, effective security over all and every part of the Secured Assets in accordance with its terms;
 - (f) you have the power to enter into, perform and deliver, and have taken all necessary action to authorise your entry into, performance and delivery of, this Agreement and the transactions contemplated by this Agreement;
 - (g) all authorisations, consents, approvals, resolutions, licences, exemptions, filings, notarisations and registrations required to enable you to lawfully enter into, exercise your rights and comply with your obligations in this Agreement have been obtained and are in full force and effect; and
 - (h) this Agreement is not liable to be avoided or otherwise set aside on your liquidation, administration or bankruptcy.
- (2) You also repeat and agree to be bound by all the representations and warranties in each of the Linked Customer Agreements as applicable, as if they are set out in this Agreement in full.

12. INDEMNITY AND LIABILITY

- (1) Subject always to Term 1(8), you are responsible for all liabilities, losses or costs of any kind or nature whatsoever that may be incurred by us:
- (a) as a result of any failure by you to perform any of your obligations under this Agreement.
 - (b) in connection with the enforcement or preservation of the Secured Assets; or
 - (c) as a result of anything done or omitted to be done in the exercise of the powers conferred on us under this Agreement

unless such liabilities, losses or costs are caused by our negligence, fraud or wilful default or that of our employees, officers, contractors or agents.

You acknowledge that this responsibility extends to our reasonable 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) We will not be in any way liable or responsible to you for any loss or liability arising from any act or omission by either of us in relation to the Secured Assets, including without limit, for any:
- (a) loss on realisation;
 - (b) failure to present any interest coupon or any bond or stock drawn for repayment;
 - (c) failure to pay any call or instalment;
 - (d) acceptance of any offer or the notification by you of any such offer;
 - (e) failure to ensure that the correct amounts are paid or received for the Secured Instruments; or
 - (f) negligence or default by our nominees.

unless such loss or liability is caused by our negligence, fraud or wilful default or that of our employees, officers, contractors or agents.

- (3) 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).
- (4) 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 in relation to the appointment of that third-party.

- (5) 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, errors or omission is caused by our own negligence, fraud or wilful default in relation to the appointment of that third-party.
- (6) Without prejudice to any other Terms of this Agreement, we will not have any 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).

- (7) 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 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 agents, employees, officers or contractors).
- (8) 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 party (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.
- (9) Nothing in this Agreement shall limit our liability for personal injury or death.

13. QUERIES, COMPLAINTS AND DISPUTES

- (1) If you have a complaint against us, your complaint will be dealt with in accordance with our internal disputes 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 our 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 [here](#).
- (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.

14. MISCELLANEOUS

- (1) All rights and remedies available to us under this Agreement will be cumulative and any exercise or waiver of any right or remedy will not preclude or inhibit the exercise of any additional right or remedy available to us at law, under this Agreement, a Linked Customer Agreement, or any other agreement that you may have with us or an Associated Company. The failure to enforce or exercise any right under this Agreement will not amount to a waiver of any right or remedy available to us at law, under this Agreement, a Linked Customer Agreement, or any other agreement that you may have with us or an Associated Company. Any failure by us 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 7(8). 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 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 services 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) Any failure on one or more occasions to enforce or exercise the right to insist on timely payment will not amount to a waiver or bar to enforcement of that right.
- (6) Nothing in this Agreement will prevent us or an Associated Company from exercising rights of set off under any other agreement that you hold with us or an Associated Company, or at law.
- (7) 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.
- (8) We may, at our discretion, grant time or other indulgence, or make any other arrangement variation or release with any person or persons not being a party to this Agreement (whether or not such person or persons are jointly liable with you) in respect of any of the Secured Obligations or of any other security for them without prejudice either to this Agreement or to your liability for the Secured Obligations.
- (9) You waive any right you have of requiring us or any Associated Company (where applicable) to claim any payment from, or otherwise proceed against any other person before we enforce this Agreement against you.
- (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.

15. AMENDMENT AND TERMINATION

OUR RIGHTS TO AMEND THIS AGREEMENT

- (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 if we reasonably consider that amendment does not disadvantage you or we reasonably consider a shorter notice period 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 or any of the Linked Customer Agreements; or
 - (d) if an Exceptional Event, Market Disruption Event or Third Party or Infrastructure Event has occurred.
- (2) If you do object to the amendment, the amendment will not be binding on you, but your Share Trading Account and your Margin Trading Account will cease to be Linked 20 Business Days after we provide notice to you.
- (3) Any amended agreement will supersede any previous agreement between us on the same subject matter and will govern your relationship with us in relation to the taking of security over your Linked Share Trading Account in favour of your Linked Margin Trading Account on or after the date the amended Agreement comes into effect.
- (4) We will only make changes under Term 15(1) for the purposes of:
 - (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 law; and
 - (f) reflecting changes in the way we do business.

YOUR RIGHTS TO TERMINATE THIS AGREEMENT

- (5) You may terminate this Agreement and any arrangements hereunder provided you give us at least 10 Business Days' written notice and have

discharged all Secured Obligations to our reasonable satisfaction.

- (6) If you have any outstanding Secured Obligations you may only terminate this Agreement where we agree to your request to terminate this Agreement in writing.

OUR RIGHTS TO TERMINATE THIS AGREEMENT

- (7) Unless otherwise specified in this Agreement, we may terminate this Agreement with you by giving you 20 Business Days' written notice.
- (8) We may immediately terminate this Agreement with you if an Exceptional Event, Market Disruption Event or Third Party or Infrastructure Event has occurred and has continued for a period of 5 Business Days. We may also immediately terminate this Agreement with you in accordance with Term 8.
- (9) Following termination of this Agreement, your Linked Share Trading Account and Linked Margin Trading Account will no longer be linked, however termination of this Agreement will not automatically terminate either of the Linked Customer Agreements unless specified.
- (10) If this Agreement is terminated for whatever reason, as the Secured Assets will no longer be held as security for the Secured Obligations, you will need to ensure that you have sufficient cash on your Linked Margin Trading Account to fund your open Transactions. We reserve the right to enforce any rights we may have under any of the Linked Customer Agreements if you do not have sufficient cash on your Linked Margin Trading Account to fund your open Transactions when this Agreement is terminated.
- (11) Following termination of this Agreement, Terms 7, 8, 9, 12, 14, 15, 16, 17 and 19 shall continue to apply.

16. GOVERNING LAW

- (1) This Agreement and each Instruction to Deal, each Transaction and the terms upon which we hold Instruments on your behalf are in all respects governed by the law of the State of Victoria and the Courts of Victoria will have jurisdiction to hear and determine any disputes which may arise in relation thereto. For such purposes you irrevocably submit to the exclusive jurisdiction of the courts of the State of Victoria in relation to any such dispute and that all such disputes will be carried out in the English language. Nothing in this Term 16 will prevent us from bringing proceedings against you in any other jurisdiction in which we are lawfully entitled to so do.
- (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 16 affects our right to serve process in another manner permitted by law.

17. 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 consent to our disclosing such information in accordance with our Privacy Policy as published on our Website as may be updated from time to time. Although you are under no obligation to do so, 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.
- (3) 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.
- (4) We will keep your confidential information confidential, unless:
 - (a) it is required to be disclosed to ASIC;
 - (b) it is permitted by law; or
 - (c) you have agreed to its disclosure.

18. STATUTORY POWERS AND NOTICES

- (1) To the extent the law permits:
 - (a) for the purposes of sections 115(1) and 115(7) of the PPSA:
 - (i) we need not comply with sections 95, 118, 121(4), 125, 130, 132(3)(d) or 132(4); and
 - (ii) sections 142 and 143 are excluded;
 - (b) for the purposes of section 115(7) of the PPSA, we need not comply with sections 132 and 137(3); and
 - (c) if the PPSA is amended after the date of Agreement to permit you and the parties to agree to exclude other provisions of the PPSA, we may notify you that we need not comply with any of those provisions as notified to you by us.

- (2) The parties agree not to disclose any information of the kind referred to in section 275(1) of the PPSA under section 275(4) of the PPSA unless section 275(7) of the PPSA applies.
- (3) You agree not to exercise your rights to make any request of us under section 275 of the PPSA, or to authorise the disclosure of any information under that section or otherwise waive any duty of confidence that would otherwise permit non-disclosure under that section.
- (4) If we exercise a right, power or remedy in connection with this Agreement, that exercise is taken not to be an exercise of a right, power or remedy under the PPSA unless we state otherwise at the time of exercise.
- (5) Term 18(4) does not apply to a right, power or remedy which can only be exercised under the PPSA.
- (6) To the extent the law permits, you waive your rights to receive any notice that is required by:
 - (a) any provision of the PPSA (including a notice of a verification statement); or
 - (b) any other law before we exercise a right, power or remedy; and
 - (c) any time period that must otherwise lapse under any law before we exercise a right, power or remedy.
- (7) If the law which requires a period of notice or a lapse of time cannot be excluded, but the law provides that the period of notice or lapse of time may be agreed, that period or lapse is 1 day or the minimum period the law allows to be agreed (whichever is the longer).
- (8) Nothing in this Term 18 prohibits us from giving a notice under the PPSA or any other law.

19. DEFINITIONS AND INTERPRETATION

- (1) In this Agreement:

A

'Act' means the Corporations Act 2001;

'Agreement' means this agreement, any ancillary documents referred to herein and any amendments thereto;

'Applicable Regulations' means: (a) directions and Rules of a relevant regulatory authority; (b) the Rules of a relevant Exchange; and (c) all other applicable laws, Rules and regulations as in force from time to time, as applicable to this Agreement and the matters contemplated under this Agreement including any Transaction and our Electronic Trading Services;

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

B

'Business Day' means any day other than a Saturday, Sunday or public holiday in the Victoria, Australia;

'Buy or Bought' means a Transaction entered into under one of the Linked Customer Agreements by 'buying';

C

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

'Collateral Cap' has the meaning attributed to it in Term 5(6);

'Collateral Value' has the meaning attributed to it in Term 5(2);

'Commission' has the meaning attributed to it in the Linked Customer Agreements;

'Corporations Act' means the Corporations Act 2001 (Cth);

'Corporate Event' has the meaning given to it in the Margin Trading Customer Agreement;

D

'Discount Percentage' means the percentage deducted from the Market Value of a Secured Instrument (or class of Secured Instruments) for the purposes of determining the Collateral Value. This percentage is determined by us acting reasonably having regard to a range of factors, including the liquidity of the Secured Instrument and changes or anticipated changes in the Market Value of the Secured Instrument;

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 enter into Transactions and "Electronic Trading Service" shall mean any one of those services;

'Event of Default' has the meaning attributed to it in Term 8(1);

'Exchange' means any securities exchange, clearing house, self-regulatory organisations, alternative

trading system, Multilateral Trading Facility as the context may require from time to time;

'Exceptional Event' has the same meaning attributed to it as in the Share Trading Customer Agreement or Margin Trading Customer Agreement (as applicable);

G

'GST' means GST as defined in A New Tax System (Goods and Services Tax) Act 1999 (Cth) as amended or any replacement or other relevant legislation and regulations;

I

'Initial Margin' has the meaning attributed to it under the Margin Trading Customer Agreement;

'Instruction to Deal' means an instruction by 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

'Link' means the link that is formed between your Linked Share Trading Account and Linked Margin Trading Account upon our approval of your request in accordance with Term 2 and **'Linked'** and **'Linking'** have corresponding meanings;

'Linked Customer Agreements' means together, the Share Trading Customer Agreement and the Margin Trading Customer Agreement, that are linked under this Agreement;

'Linked Margin Trading Account' means a Margin Trading Account which is linked to a Share Trading Account over which we have taken Security Interests under this agreement;

'Linked Share Trading Account' means the Share Trading Account that we have agreed to Link to a Margin Trading Account in accordance with Term 2 and over which you have granted Security Interests;

'Losses' has the meaning attributed to it under the Margin Trading Customer Agreement;

M

'Margin' has the same meaning attributed to it as in the Margin Trading Customer Agreement;

'Margin Trading Account' means a margin trading account that is held under the terms of the Margin Trading Customer Agreement with IG Australia Pty Ltd;

'Margin Trading Customer Agreement' means the margin trading customer agreement between you and us as amended from time to time;

'Margin Trading Statement' has the same meaning attributed to "Statement" in the Margin Trading Customer Agreement;

'Market Disruption Event' has the same meaning attributed to it as in the Share Trading Customer Agreement or Margin Trading Customer Agreement (as applicable);

'Market Value' of Secured Instruments means the market value as determined by us in good faith and using commercially reasonable procedures. This may include taking account of any market prices we reasonably consider relevant from either internal or external sources;

'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, the Margin Trading Customer Agreement or the Share Trading Customer 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;

'Message' has the meaning attributed to it in Term 7(6);

'Multilateral Trading Facility' has the same meaning attributed to it as in the Share Trading Customer Agreement;

O

'Order' has the same meaning attributed to it as in the Share Trading Customer Agreement and Margin Trading Customer Agreement;

P

'Privacy Policy' 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;

'PPSA' means the Personal Property Securities Act 2009 (Cth);

'PPSR' has the meaning given to the term 'register' in the PPSA;

R

'Related Rights' means any:

- (a) dividend; and
- (b) right, money, shares, securities, other investment, Instrument or property accruing, offered or issued at any time in relation to any of the Secured Instruments by way of redemption, substitution, exchange, conversion, bonus, preference or otherwise, under option rights or otherwise;

'Required Margin' has the meaning attributed to it under the Margin Trading Customer Agreement;

'Risk Disclosure Notice' has the meaning attributed to it under the Margin Trading Customer Agreement and Share Trading Customer Agreement;

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

S

'Secured Account Assets' has the meaning attributed to it in Term 4;

'Secured Assets' has the meaning attributed to it in Term 4;

'Security Details' has the meaning attributed to it in the Margin Trading Customer Agreement and the Share Trading Customer Agreement;

'Secured Instruments' means all the Instruments in your Share Trading Account which are secured by this Agreement, together with any Related Rights;

'Secured Obligations' has the meaning attributed to it in Term 3;

'Security Interest(s)' means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement, notice or arrangement having a similar effect, including any "security interest" as defined in sections 12(1) or (2) of the PPSA;

'Sell' or **'Sold'** means a Transaction which is entered into under one of the Linked Customer Agreements by 'selling';

'Spread' has the meaning attributed to it in the Margin Trading Customer Agreement;

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

'Share Trading Account' means an account which you have opened with IG Australia Pty Ltd pursuant to the terms of the Share Trading Customer Agreement;

'Share Trading Customer Agreement' means the Share Trading Customer Agreement between you and us as amended from time to time;

'Share Trading Statement' has the same meaning attributed to "Statement" in the Share Trading Customer Agreement;

T

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

'Third Party or Infrastructure Event' has the same meaning attributed to it as in the Share Trading Customer Agreement or Margin Trading Customer Agreement (as applicable);

'Transaction' includes a Transaction as defined in the Share Trading Customer Agreement and as defined in the Margin Trading Customer Agreement;

U

'Underlying Market' has the meaning given to it in the Margin Trading Customer Agreement;

'Unrealised Losses' has the meaning given to it in the Margin Trading Customer Agreement; and

W

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

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 Victoria, 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, the terms of any of the Linked Customer Agreements, or any ancillary document referred to in this Agreement, the order of precedence for the purpose of construction shall be:
 - (a) this Agreement;

- (b) the Share Trading Customer Agreement;
- (c) the Margin Trading Customer Agreement; and
- (d) any other ancillary documents referred to in this Agreement.

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