



# OpenMarkets

## Adviser Services Client Agreement

ISSUE DATE: 1ST NOVEMBER 2014

The provider of the services described in this Client Agreement is the Australian Financial Services Licensee, OpenMarkets Australia Limited ABN 38 090 472 012, licence number 246705. Registered office: Level 2,451 Little Bourke Street Melbourne VIC 3000 Australia.

## The OpenMarkets Adviser Services Client Agreement is set out as follows:

Part 1 sets out the terms and conditions that apply to all dealings between you or your Authorised Representative and OpenMarkets.

Part 2 sets out the terms and conditions of your CHESS sponsorship where you nominate OpenMarkets as your CHESS sponsor and authorise us to create a CHESS Participant Sponsored Holding in your name. The terms are defined by the ASX Settlement Rules.

Part 3 contains the OpenMarkets Privacy Policy.

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# Part 1 - Terms & Conditions

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## DEFINITION OF TERMS

In this document (including the Schedules), unless the contrary intention appears: Adviser Services Client Agreement means the agreement formed when OpenMarkets accepts Your application for a Trading Account, subject to the relevant Terms and Conditions, Application forms and any additional parts.

AEST means Australian Eastern Standard Time.

AFSL means Australian Financial Services License.

Application Form means an approved application form required to open an account or access our services.

ASIC means the Australian Securities and Investments Commission.

ASIC Market Integrity Rules means the ASIC Market Integrity Rules (ASX Market) 2010 as amended from time to time.

ASX means ASX Limited ABN 98 008 624 691.

ASX Clear means ASX Clear Pty Limited ABN 48 001 314 503.

ASX Clear Rules means the operating rules of ASX Clear as amended from time to time.

ASX Operating Rules means the rules regulating the market for products operated by the ASX.

ASX Settlement means ASX Settlement Pty Ltd ABN 49 008 504 532.

ASX Settlement Rules means the operating rules of ASX Settlement amended from time to time.

Authorised Representative means a person authorised by an Australian Financial Services licensee to provide financial products and/or financial advice who represents the account holder in accordance with these terms and conditions.

Cash Account means the linked cash account where Your cash is held in Your name.

CHESS means Clearing House Electronic Subregister System.

Client DTR Service means a service to place Orders where the Orders is received by a person and is not processed using the Electronic Trading Facilities.

Confirmations means the trade confirmation note that OpenMarkets send You on execution or partial execution of a transaction.

Corporate Action means an action taken by a public company that has a direct effect on the holdings of the shareholders.

Covered Short Sale means a sale where You have, at the time You place the sell Order, a legally binding commitment from a securities lender to lend the securities to You.

Options means equity exchange traded options (ETOs), index ETOs, low exercise price options (LEPOs) and ASX Derivative Products

Electronic Trading Facilities means a facility by which a person places an Order using a computer interface and which Order is routed through the Validation Rules.

FSG means the Financial Services Guide prepared by OpenMarkets in accordance with Section 941A of the Corporations Act 2001 (Cth).

GST means Good and Services Tax.

HIN means Holder Identification Number.

Holder Record means the name and address details of the client as recorded by ASX Settlement in CHESS for the purpose of operating one or more CHESS holdings.

Holder Record Lock means a facility that prevents financial products from being deducted from a Sponsored Holding in relation to a transfer or conversion.

Information means information and data periodically provided by OpenMarkets and service providers, including but not limited to data derived from the information. This data may include market information, account information, news, updates, notifications, analyses, data and research materials relating to financial services and products.

Limit Orders means an order where You set the minimum price You'll accept for a sell order or the maximum price You'll pay for a buy order.

Login Details means username, password, PIN, secret questions, unique identifier or any other means of providing the identity and authority of You or Your Authorised Person, as the context requires.

Market means the market operated by the Market Operator under Australian Market License 2002.

Market Operator is as defined in the ASIC Market Integrity Rules.

Market Order means an order where You instruct us to buy or sell securities at the best price available.

NSX means National Stock Exchange of Australia Limited ABN 11 000 902 063

Order means an order or instruction for the sale or purchase of financial products to be executed by OpenMarkets.

Options means equity and index exchange traded options (ETOs), low exercise price options (LEPOs) and ASX Derivative Products

Partly Paid Security means securities for which only part of the capital amount and any premium due has been paid. The outstanding amounts are payable at a time chosen by the company issuing the securities.

Relevant Market means ASX, NSX or SIM VSE or the markets operated by them.

Settlement Date for sales or purchases is the date and time that is specified on the relevant trade confirmation and if no date and time are specified or no trade confirmation is required to be given, the date and time is 9.00am Sydney time on the third business day after the execution of the transaction.

SIM VSE means SIM Venture Securities Exchange Limited ABN 41 087 708 898.

Sponsorship Agreement means CHESS sponsorship terms and conditions as set out in Part 2 of the Client Sponsored Holding means Your CHESS holding, identified by a HIN

STP means Straight Through Processing  
Trading Account means a trading account opened in Your name, or nominated by You and approved by us, or if there are several accounts in Your name, all accounts joint and severally.

Transaction means a financial product transaction that You've asked OpenMarkets to arrange for You.

Transfer means a transfer of financial products from a CHESS holding to any other holding and vice versa.

Terms means all of the ASX Group Rules, ASX Operating Rules, ASX Settlement Operating Rules, ASX Clear Operating Rules, ASIC Market Integrity Rules, NSX Operating Rules, SIM VSE Operating rules and any other applicable law.

Us, We, Our means OpenMarkets Australia Limited ABN 38 090 472 012.

Validation Rules means rules or filters enabling Your Orders which may be administered in the Electronic Trading Facilities and are, at our absolute and unfettered discretion established by use, changed by us from time to time and are kept wholly secret by us from You.

You means the person or persons in whose name the Trading Account is opened or named on the Account Application Form as the client. If that is more than one person, "You" means each of them separately and every two or more of them jointly. "You" includes Your successors and assigns.

## 1. IMPORTANT INFORMATION

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1.1 This document ( Client Agreement) is a legally binding contract between OpenMarkets Australia Limited ABN 38 090 472 012 (OpenMarkets, our, us, we) and You.

1.2 This Agreement legally binds You if You have applied to open a trading account using the OpenMarkets Account Application Form (Trading Account), and we have accepted Your application.

1.3 The documents forming Your legal rights and obligations under this Agreement are:

- a. the terms in this Agreement ( Terms);
- b. the CHESS Sponsorship Agreement ( Sponsorship Agreement), at Part 2 of this Agreement; and
- c. the OpenMarkets Privacy Policy

1.4 You MUST read and understand these Terms.

1.5 If You do not understand these Terms, or any part of them, we recommend You obtain advice from Your lawyer before You apply to open or trade on a Trading Account.

1.6 The information and any advice contained on our website or any other material You may receive from us has been prepared without taking into account Your objectives, financial situation or needs. OpenMarkets does not provide financial advice. Before placing any Order with OpenMarkets You should consider whether the transaction is appropriate for You.

1.7 You are responsible for obtaining and maintaining any necessary computer technology, such as internet connection, in order for You to access our services including sending and receiving emails to and from us.

1.8 If You are accessing our services from outside Australia, You are responsible for complying with foreign laws and regulations.

## 2. YOUR ACCOUNT

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2.1 To trade with us, You need to establish a Trading Account. This account may allow Your Authorised Representative to place Orders through one or more of our Electronic Trading Facilities or through our Client DTR Service for one or more financial products.

- 2.2 Unless You're opening a Trading Account with us which is designated as a "Trust" or "Superannuation Fund", You are entering into these Terms as a principal. That is, You are acting on Your own behalf and not as an agent or on behalf of another person.
- 2.3 You warrant that:
- a. if You are acting as a trustee, You have the authority to enter into these Terms and the Sponsorship Agreement (Part 2 of this Agreement) both personally and as a trustee; and
  - b. You are 18 years of age or over.
- 2.4 You agree and acknowledge that all Trading Accounts established through us must be CHESS Sponsored by us, subject to the Terms outlined in the Sponsorship Agreement (Part 2 of this Agreement).
- 2.5 We reserve the right not to accept any application for a Trading Account in our absolute discretion and may refuse to open a Trading Account without giving any reason.

### 3. JOINT ACCOUNT

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- 3.1 Where a Trading Account is held jointly with one (or two) other people these Terms bind each person jointly and severally and:
- a. we may act on the instructions of any of You and are not obliged to give the other account holders any notices of such an instruction (including the placing or cancelling of a trade);
  - b. we will only act on the instruction of all the account holders to disable the joint account. We will contact all the account holders to notify them that we have taken this action;
  - c. where one account holder dies, once we receive notification of death we will close the Trading Account and open up a new Trading Account in the name of the surviving account holder(s). We will transfer any financial products held by the account holders jointly into the new Trading Account.

### 4. LINKED CASH ACCOUNT

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To settle transactions through Your Trading Account You must have a linked Cash Account (Cash Account) with one of our approved providers. Please refer to [www.openmarkets.com.au](http://www.openmarkets.com.au) for more information about which Cash Account products we support.

- 4.1 When You open a Trading Account with us, You understand and agree that You are also opening a Cash Account with a provider selected from our approved list. You agree and appoint us with the authority to operate this Cash Account on Your behalf subject to these Terms.
- 4.2 You agree to comply with the Cash Account provider's terms and conditions, appoint us with general transaction authority on the Cash Account and provide other account-related information.
- 4.3 We will instruct the Cash Account provider on Your behalf to carry out transactions on Your Cash Account for purposes of facilitating transactions on Your Trading Account.
- 4.4 You authorise us to have access to Your Cash Account to:
- a. verify the Cash Account balance and any other details we require;
  - b. display the daily balance of Your Cash Account through Your Trading Account;
  - c. withdraw funds for settlement for a buy Order;
  - d. withdraw funds to pay to us amounts You owe us under these Terms (including our fees and any fees charged by a related third party); and
  - e. deposit funds received as a result of a trade settlement, automatic dividend crediting (if applicable) and any other credits.
- 4.5 If You notice a mistake or any unauthorised withdrawals, You should contact the Cash Account provider directly.
- 4.6 Federal law requires all bank accounts earning deposit interest are subject to Tax File Number (TFN) legislation.

### 5. INSTRUCTIONS & ORDERS

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- 5.1 You authorise the Participant to accept instructions on Your behalf from Your Authorised Representative and You confirm that Your Authorised Representative(s) has/have the power to do the following in Your name and on Your behalf from time to time:

- a. to give instructions to the Participant relating to Your account;
- b. to acquire, buy, deal with and dispose of any financial product;
- c. to pay or receive payment for any financial product transactions and related expenses and to give good receipt and discharge for the financial product, proceeds and other monies;
- d. to execute all necessary or proper contracts and other documents for the custody, dealing and transfer of financial product and related matters; and
- e. to exercise all rights and privileges and perform all duties and obligations which may now or in future apply to You as a holder of financial product.

5.2 In processing an Order, You acknowledge and agree that all dealings between Your Authorised Representative and us are subject and bound by:

- a. the Corporations Act 2001 (Cth) including the ASIC Market Integrity Rules;
- b. the rules, regulations, customs and usage of the relevant exchange as prescribed by ASX, NSX and SIM VSE or other exchanges, including but not limited to, the ASX Operating Rules, the NSX Business Rules and the SIM VSE Business Rules;
- c. the rules and procedures for the clearing facility operated by the ASX Clear;
- d. the rules and procedures for the settlement facility operated by the ASX Settlement; and
- e. our Best Execution Policy as published on our website. We may from time to time amend our Best Execution Policy and we will notify You of the changes by making such amendments available to You on our website.

All such rules as outlined in this clause (5.2) are referred to in this document as the "Rules".

5.3 You agree to ratify and confirm all actions carried out by the Participant on the instructions of Your Authorised Representative.

5.4 Your Order will be executed at the prices available on a Relevant Market (subject to any acceptable limit imposed).

5.5 Your Authorised Representative will give us each Order with the intention that it will be transmitted to the market for execution. It is Your obligation to ensure that the details of each order instruction are accurate at the time You placed the order.

5.6 We will be deemed to have received Your Order only at the time we have actual notice of the communication.

5.7 If placing an Order through our Client DTR Service, we will use our reasonable endeavors to execute Your instructions but we do not guarantee that Your instructions will be wholly or partially executed or will be executed by a certain time.

5.8 We will not accept an Order for the sale or purchase of financial products where we believe there would be no change in beneficial ownership resulting from the transaction.

5.9 Your Authorised Representative will not transfer financial products out of Your Trading Account before settlement in a way that would have an effect of You being unable to meet Your settlement obligations.

5.10 There must be sufficient funds in Your linked Cash Account to meet Your trading and settlement obligations before a buy Order is placed. You will not transfer funds out of Your Cash Account before settlement in a way that would have an effect of You being unable to meet Your settlement obligations.

5.11 You acknowledge that we will only accept instructions from Your Authorised Representative to deal on behalf of the Trading Account where there are sufficient funds or financial products in the linked Cash Account or the Trading Account respectively at the time that the instructions are given to us.

5.12 You acknowledge that in accordance with rule 3280 of the ASX Operating Rules, rule 88 of the NSX Business Rules and rule 6.45 of the SIM VSE Business Rules, the relevant exchanges have the right to cancel or amend market transactions or crossings.

5.13 It is our practice to record telephone conversations with clients. In any complaint about our Services, we may rely upon these recordings and will provide a copy of any telephone recording we intend to rely upon within a reasonable time of the request.

#### WHEN WE MAY REFUSE AN ORDER

5.14 We may at any time for any reason in our absolute discretion refuse to accept an Order from Your Authorised Representative, including but without limitation, if:

- a. for a buy Order You have insufficient funds in Your Cash Account to meet Your settlement obligations. This includes brokerage, fees, any taxes and any other expenses payable; and/or

- b. there is insufficient liquidity for those financial products in the market.
- 5.15 We may also cancel an Order or restrict Your ability to trade in financial products through Your Trading Account:
- a. if we consider the Order is or will result in a breach of the market manipulation rules or insider trading rules as outlined in the ASIC Market Integrity Rules and/or Corporations Act (Cth);
  - b. where in our opinion the Order would result in the creation of a disorderly market or prejudice the integrity or inefficiency of the market;
  - c. if we consider the Order would result in misleading and deceptive conduct in relation to trading in financial products.
- 5.16 Where we take action as outlined above in clause 5.12, we are not liable for any loss (including the ability to place a trade) or any inconvenience You may suffer as a result of us taking any action or refusing to take any action.

## 6. ORDER EXECUTION

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- 6.1 We use straight through processing, which is the fully automated electronic processing and settlement of Orders, submitted via our Electronic Trading Facilities without any manual intervention ( Straight Through Processing).
- 6.2 You acknowledge that we will use Straight Through Processing to process Your Orders provided that:
- a. the Order satisfies the Validation Rules;
  - b. the Order satisfies the operating rules of Relevant Exchanges, with regard to time, price and volume characteristics or other characteristics as specified by ASIC, the Corporations Act (Cth), ASX, NSX or other exchanges from time to time;
  - c. Straight Through Processing may not always be available and it may therefore be necessary for us to execute Your orders manually which may involve some delay in the execution of orders placed by You and which may impact the price the Order is transacted at;
  - d. Straight Through Processing is only available:
    - i. for financial products that are not suspended or in trading halt;
    - ii. for "at market" orders
    - iii. during official market hours
- 6.3 You acknowledge that:
- a. we reserve the right to terminate Your access to Straight Through Processing at any time in our sole and absolute discretion;
  - b. if there is a disruption in trading in a particular financial product or the market generally, or the ASX Trade, NSX Trade or SIM VSE Trade system fails, Straight Through Processing transmission may be disrupted;
  - c. if Your Order does not satisfy the Validation Rules or it is received outside normal trading hours Your Order may be rejected outright or may be subject to manual review by the Client DTR Service. In some cases the Client DTR Service has the authority to not place the Order into the market until You are contacted so as to confirm the Order. We will not be liable for any loss caused to You as a result of delay in executing Your Order or not executing Your Order at all for any reason including the unavailability of the Client DTR Service or Straight Through Processing;
  - d. once Your instructions to buy and sell have been processed, the time at which Your instructions are executed and Your trade occurs will depend on ASX Trade, NSX Trade or SIM VSE Trade matching Your Order with a corresponding Order or orders;
  - e. we are not responsible for any losses You incur if any inadvertent duplicate trading instruction is given by Your Authorised Representative and executed by us;
  - f. You acknowledge that we, as an ASX, NSX and SIM VSE Market Participant and a holder of an AFSL must ensure the conduct of an orderly market and prevent manipulative trading, including insider trading, false trading, market rigging and suspect transactions. Therefore in utilising Straight Through Processing You understand that Your orders may be scrutinised by both our filters and the Client DTR Service. You also acknowledge and agree that we reserve the right to decline to act on Your behalf, or accept Your Authorised Representative's instructions or process any orders placed by Your Authorised Representative including via Straight Through Processing where in our reasonable opinion the instructions breach or may breach any law or statutory or other regulatory requirements (including without limitation to the Corporations Act (Cth));
  - g. the time periods in which markets operate are set out on the relevant Exchange's website. We will not be liable for any loss caused to You as a result of the Exchanges not accepting the entry in the market of an Order



placed by Your Authorised Representative;

- h. Your Order will be executed at the price available on the ASX, NSX, SIM VSE or any Other Exchange (subject to any limit imposed) which may be different from the price at which the Financial Products are trading when Your Order was placed. Subject to Your Authorised Representative's instructions, we will generally execute Orders in the sequence in which they are received;
- i. You acknowledge and agree that:
  - i. Your Order may be automatically crossed against other orders before reaching the Market;
  - ii. Use of Electronic Trading Facilities may result in principal orders of OpenMarkets (orders for the account of OpenMarkets) being executed at the same time as or in priority to Your Order. You agree that we may execute principal orders where Your Order on the same terms is outstanding and that these Terms constitute disclosure to You about principal transactions as required by the Market Integrity Rules. Unless You notify us otherwise, You will be taken to have agreed to us (and any persons considered to be trading as principal by virtue of their association to us - eg. related bodies corporate) trading as principal with You and agree to pay such fees (if any) on such principal transactions, each time Your Authorised Representative places an order with us unless You are a retail client (as defined in the Corporations Act), and we are not permitted to charge such fees under the Corporations Act (Cth) or the Market Integrity Rules;
  - iii. An increase in the quantity of a uncompleted order will be treated as a new order and automatically be moved to the bottom of the queue at the relevant price level.

#### ASX BOOKBUILD

- 6.4 The Client and the Trading Participant are bound by the ASX Operating Rules of ASX Limited ("ASX"), the Corporations Act and the procedures, customs, usages and practices of ASX and its related entities, as amended from time to time, in so far as they apply to ASX BookBuild and any allocation of Financial Products in an offer on ASX BookBuild.
- 6.5 The Client acknowledges that the Trading Participant may at any time refuse to deal in, or may limit dealings in, the Financial Products offered under ASX BookBuild for the Client. The Trading Participant is not required to act in accordance with the Client's instructions, where to do so would constitute a breach of the ASX Operating Rules or the Corporations Act. The Trading Participant will notify the Client of any refusal or limitation as soon as practicable.
- 6.6 If the terms of the offer are silent on whether offers and issues of Financial Products are prohibited in the United States or to U.S. persons, then the Client acknowledges that the following terms of the offer will apply:
- a. The Financial Products have not been, and will not be, registered under the US Securities Act of 1933 (the US Securities Act), and may not be offered, sold or resold in the United States, or to or for the account or benefit of U.S. persons, except in accordance with an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act;
  - b. Expressions used but not defined in these terms have the meanings set forth in Regulation S under the US Securities Act.
- 6.7 When the Client instructs a Trading Participant to enter a Bid in an offer of Financial Products the Client warrants that:
- a. it is aware of and agrees to:
    - i. the Investment Cap; and
    - ii. the terms of the offer;
  - b. it is entitled, under:
    - i. the Investment Cap; and
    - ii. the terms of the offer,
- to enter that Bid and to subscribe for any Financial Products allocated to it under Rule [4930].
- 6.8 The Client acknowledges that where it has received an allocation of Financial Products as a result of a Bid entered by the Trading participant on its behalf for the allocation of the relevant Financial Products under the applicable offer it has an obligation to subscribe for the number of Financial Products allocated to it at the final BookBuild Price on the terms of that offer.
- 6.9 When the Client:
- a. has received an allocation of Financial Products in an offer on ASX BookBuild which represents a percentage of Financial Products in that offer which exceeds the Investment Cap; or

- b. has received an allocation of Financial Products in an offer on ASX BookBuild which results, or together with allocations to other persons result, in the voting power in the BookBuild Issuer of the Client or any other person increasing from a percentage at or below the Investment Cap to a percentage above the Investment Cap, the Client acknowledges that such allocation was outside of the parameters established by the BookBuild Issuer for the offer on ASX BookBuild and that the BookBuild Issuer may, at its election, require that the client divest such number of Financial Products allocated in the offer on ASX BookBuild up to the number required for the relevant person to no longer exceed the Investment Cap.

For the purposes of this clause 6.9, a person's voting power in the BookBuild Issuer has the meaning given by s610 of the Corporations Act. The Client acknowledges that damages are not an adequate remedy for a breach of clause 6.7 and that the BookBuild Issuer can require specific performance of this clause 6.9.

- 6.10 The Client acknowledges that the warranties and acknowledgments in clauses 6.7, 6.8 and 6.9 above can be enforced by the BookBuild Issuer.
- 6.11 Termination does not affect the existing rights and obligations of the Client or the Trading Participant at termination.
- 6.12 If ASX prescribes amended minimum terms for an ASX BookBuild Client Agreement for the purposes of the Rules (the "New Terms"), to the extent of any inconsistency between these minimum terms and the New Terms, the New Terms will override the terms of the ASX BookBuild Client Agreement and apply as if the Client and the Trading Participant had entered into an agreement containing the New Terms.
- 6.13 The Trading Participant will provide a copy of the New Terms to the Client as soon as practicable after ASX prescribes the New Terms.

#### MANAGED FUNDS

- 6.14 When placing a Managed Fund order, by accepting the terms:
- you declare that you have the authority to enter into transactions and that all details provided are true and correct. You undertake to inform us of any changes to the information supplied as and when they occur;
  - you have received and accepted this offer in Australia or New Zealand;
  - you are making an additional investment in the Fund in which you already have an investment, and those monies are not derived from or related to any criminal activities;
  - (If signing under power of attorney) declare that you have not received notice of revocation of that power;
  - (If appointed a representative) you declare that you have not cancelled such appointment;
  - you acknowledge and agree to be bound by the terms and conditions as outlined in the completed initial Application Form, the provisions of the current PDS / AIB and the constitution of the Fund (as amended from time to time);
  - you acknowledge that investments in the fund(s) are subject to investment risk. For further information on the risks associated with the fund(s) please refer to the relevant PDS;
  - you acknowledge that you have read and understood the Privacy section in the relevant PDS and AIB and you consent to providing personal information pursuant to the Privacy Act 1988 (Cth) for the purposes described in the relevant PDS and AIB.

#### 7. CONFIRMATIONS & USE OF EMAIL

- 7.1 We will send all confirmations of trades (Confirmations) and many other notifications under these Terms (unless we expressly say otherwise in these Terms) to Your email provided on the Account Application Form or separately nominated by You. You hereby nominate Your email address for the purpose of receiving all communications and consent to receiving (and authorise us to use Your email address to send to You) important communications from us including financial services disclosures under the Corporations Act (Cth) such as (without limitation) our Financial Services Guide, Confirmations and any Product Disclosure Statement we are required to provide You.
- 7.2 You can change this email address (or any other contact details) by contacting your Authorised Representative. We will not be liable for any notifications not received by You as a result of providing an incorrect email address or due to Your failure to provide us with an updated email address.
- 7.3 Upon receipt of a Confirmation, You agree You will check it to ensure it is accurate and You will contact your Authorised Representative immediately if You consider it contains an error or it is inaccurate.
- 7.4 We may use email to inform You of the progress of trades on Your Trading Account. You agree to check Your email account regularly to ensure You are aware of the progress of activity on Your Trading Account.

- 7.5 For joint accounts, we will send notifications, including Confirmations and any notice to amend these Terms, to the email addresses of all account holders, as provided in the Application.
- 7.6 We may at any time re-issue to You a Confirmation to correct any errors or omissions and the terms and conditions of the original Confirmation will apply in relation to the reissued Confirmation.
- 7.7 If You are a Wholesale Client for the purposes of the Market Integrity Rules, we may elect not to give any Confirmations to You in relation to Transactions executed for You. If we so elect, You agree these Terms are taken to be the notification required to be given by us to You under the Market Integrity Rules.

## 8. SETTLEMENTS, FEES & CHARGES

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### BROKERAGE & OTHER FEES

- 8.1 Our Fees are published on our website and in our Financial Services Guide (FSG).
- 8.2 You agree to pay all Fees attributable to the Services we provide You, including our fees and any fees charged by a Relevant Market or a related services provider.

### SETTLEMENT OBLIGATIONS

- 8.3 The payment of brokerage, fees, any taxes and any other expenses payable are part of Your settlement obligations. You authorise us to deduct all amounts in respect of any transactions and any other services provided by us to You from funds in Your Trading Account or the Linked Cash Account on the Settlement Date.
- 8.4 We are not obliged to transfer financial products purchased where payment for them remains outstanding.
- 8.5 When Your Authorised Representative instructs us to sell financial products, You agree to delivery of those products to enable us to settle Your Order by the Settlement Date. If You fail to provide those products we may buy in or arrange for the buy-in of any products sold (and You are fully responsible for any loss in connection with such purchase) and recover our costs in so acting;
- 8.6 We do not accept, and You agree not to place, short selling orders .
- 8.7 We may off-set any funds in Your Cash Account against amounts You owe to use under these Terms.
- 8.8 Where You fail to provide us with funds necessary to settle a buy Order, we will contact You demanding payment. If after 48 hours the payment remains unpaid, we may sell any financial product we hold on Your behalf (including financial products You hold in another Trading Account) as necessary to cover the default. Such a sale will be at Your risk and expense.
- 8.9 You agree that we may appropriate any payments, credits or other sums of money received by You in reduction of any amounts You owe to us and may apply funds held in Your Cash Account or Your Trading Account to discharge Your settlement obligations or any amount owed to us including under these Terms.
- 8.10 We will not be liable to You for any failure by us to exercise or any delay in the exercise by us of any right we may have against You, or any loss incurred by You as a result of us not exercising any of our rights against You immediately, or at all, following any failure by You to comply with Your obligations.
- 8.11 You agree that we may charge interest on any debit balances in Your Trading Account and any other amounts outstanding by You to us at the rate disclosed to You from time to time.
- 8.12 All property, other than financial products in which You have an interest or which at any time are in the possession or control of us shall be subject to a lien for the discharge of any or all indebtedness or any other obligation that You may have to us. You must pay to us the costs and expenses of collection of any such indebtedness.
- 8.13 In accordance with the provisions of the Corporations Act 2001 (and the regulations made thereunder), pending settlement by You, these Terms and the relevant Confirmation (if any) constitutes notice to You that we may deposit the financial products purchased for You in a particular transaction as security for a loan if we have received and paid for such financial products on Your behalf.

### CALL FOR FUNDS OR SECURITY

- 8.14 We may call for payment of money, or the provision of other security, to us that we consider, in our absolute discretion, appropriate in connection with the obligations incurred by us in respect of contracts in Options entered into on Your account. The time by which You must pay any amount called, or provide security, is of the essence and if no other time is stipulated in this Agreement, You must pay the amounts, or provide the relevant

security within 24 hours of the call for payment. You acknowledge that the amount called may be in excess of the margin requirements established by ASX Clear, and that the call may be made by us either by notifying You in writing (including by email or electronic statement) or verbally.

- 8.15 You authorise the use of any securities we hold as sponsor on CHESS, to be lodged with or otherwise made available to ASX Clear, as security for deposits or margins payable to ASX Clear in respect of Your account.

#### OPTIONS

- 8.16 Unless we hold sufficient monies or financial products on Your behalf to settle a transaction, You must pay any amount and deliver any financial products, which You are liable to pay or deliver in connection with a transaction in Options by 9:00am on the business day following the date of entry into the transaction.
- 8.17 Notwithstanding the above sub-clause, we may notify You verbally or in writing of a shorter period for payment or delivery and You agree to meet any such shortened deadline.
- 8.18 You must make such arrangements for transfer of securities or payment of amounts on exercise or assignment of Options that are held on Your account, as we reasonably require and notify to You. In particular, You must by close of business on the day on which You are notified of the exercise or assignment of an open contract, in respect of Your account, either:
- notify us that You intend to complete the transaction arising from the exercise or assignment, or
  - instruct us to take other steps to settle the obligations arising from exercise, including entering into another transaction in Options or exercising any open contract.

#### MARGIN CALLS AND COVER

- 8.19 We may call for payment of money or the provision of other security (Clearing Participant Cover) which we consider, in our absolute discretion, appropriate in connection with the obligations incurred by us in respect of Options Contracts entered into on Your account. You acknowledge that we are entitled to call for Clearing Participant Cover of an amount or value which exceeds the amount of the Cover which we are required to provide to ASX Clear in respect of the Options Contracts registered with ASX Clear in Your Trading Account. The time by which You must pay any amount called or provide security is of the essence. You must pay the amounts, or provide the relevant security, within 24 hours of the call for payment.
- 8.20 You authorise us to withdraw or otherwise apply funds or financial products held on Your behalf to partially or fully satisfy such calls.
- 8.21 If You make money or financial products available to us as Clearing Participant Cover, You:
- warrant that You are legally entitled and authorised to do so, and that the Clearing Participant Cover is free from all Encumbrances, and
  - authorise us to pay the money and/or make the financial products available to ASX Clear as Cover.
- 8.22 We may provide money or other financial products to ASX Clear as Cover for its Clearing Obligations and we will retain any interest we receive on such money.

#### 9. ACCOUNT SECURITY (TERMS OF ONLINE ACCESS)

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- 9.1 Once Your application to open a Trading Account is accepted by us and Your Trading Account is registered we will issue You secure login details via secure email (Login Details).
- 9.2 For joint accounts, will give all account holders Login Details.
- 9.3 You agree:
- to keep Your Login Details confidential and to not disclose these details to anyone. You and Your Authorised Representative are solely responsible for the use of any Login Details and for keeping them secure;
  - to set Your password to contain characters unique or unusual, and not common or predictable in any way;
  - to change Your password regularly or when prompted;
  - to make reasonable efforts to maintain security over any computer through which You log on to our website;
  - we make no representations or warranty as to the security of data stored either on our web server or on the web servers of parties engaged by us to provide all or part of our services; and

- f. upon becoming aware of a breach of security, You must notify us immediately and suspend the use of all electronic communications until we are satisfied that appropriate steps have been taken to ensure the security of electronic communications with You.

## 10. ACCOUNT CLOSURE

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- 10.1 If You wish to close Your Trading Account You will need to have given us:
  - a. all funds required for us to pay for financial products which You have bought;
  - b. all financial products for which You are liable under these Terms to deliver for sale; and
  - c. all amounts payable to us.
- 10.2 We also reserve the right to terminate or limit access to our services or to Your Trading Account in our absolute discretion if You breach these Terms.
- 10.3 In the event we close Your Trading Account we will not be liable to You for any losses You may suffer directly or indirectly as a result of that closure.

## 11. LIABILITY AND INDEMNITY

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- 11.1 Subject to the provisions of the Trade Practices Act and the Australian Securities and Investments Commission Act, and any other rights implied by law, which cannot be excluded by agreement between the parties:
  - a. we make no warranties, either express or implied, as to appropriateness, fitness for a particular purpose, or otherwise (including as to accuracy, currency, availability, completeness or quality), with respect to the services supplied under these Terms;
  - b. we shall not be liable for any loss or damage, including any consequential or indirect loss, arising as a result of or in connection with (without limitation):
    - i. any breach by You of this Agreement, the Rules including the ASIC Market Integrity Rules, the Corporation Act or the rules of any other relevant authority;
    - ii. You failing to give us information about Your personal circumstances or giving incomplete or incorrect information to us;
    - iii. any delay in the execution of an Order;
    - iv. any unauthorised use of Your Login Details;
    - v. any theft, alteration, addition or loss of data by third parties;
    - vi. any interception by a third party of any electronic communication between us and You; or
    - vii. any disclosure by us of trading activity on Your account to a person You have appointed as an authorised agent.
- 11.2 Except where to do so would contravene any law or make any part of this clause void or unenforceable, in no event shall we be liable for any indirect, special or consequential loss or damage (including, without limitation, loss of profits or revenues) whether arising in contract, tort (including negligence) or otherwise resulting from use of our services supplied under these Terms or the Sponsorship Agreement.
- 11.3 Our liability shall in any event be limited to the re-supply of the services.
- 11.4 You will indemnify us and all of our officers, employees, agents, related parties and associates to the maximum extent permitted by law at all times against all losses, liabilities, damages, costs or expenses incurred directly or indirectly suffered by them and from all actions, proceedings, claims made as a result of Your use of our services, any breach by You of these Term, Your failure to settle any transaction, any breach by You of another agreement with us, any representation or warranty made not being true or correct or us relying upon and acting in accordance with any instruction provided by You (whether by electronic communication or otherwise).
- 11.5 You agree to indemnify us and we are hereby so indemnified from the Trading Account in respect of any indemnity set out in these Terms.

## 12. FORCE MAJEURE

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- 12.1 Neither party is liable to the other for any Loss suffered by the other party where there is an act of war, terrorism, act of God, failure of some or all Relevant Markets to process an Order, or any other force majeure event or incidence beyond our control.

### 13. COMMISSIONS AND BENEFITS

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- 13.1 We may receive commissions or other financial benefits from some of our service providers. Please read the FSG for more information.
- 13.2 We maintain a trust account for the main purpose of holding funds on Your behalf for trade settlement obligations. These funds remain in our trust account before we transfer them into Your Cash Account or before they are swept by CHES to meet the daily settlement obligation . You acknowledge and agree that we retain any interest that may be earned on funds in the trust account.

### 14. VARIATIONS

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- 14.1 We may vary these Terms on notice to You.
- 14.2 Where the variation is minor or its effect is not in our opinion materially adverse to You, we will post an update of these Terms on our website.
- 14.3 For any other variations, we will give You 5 days prior notice, which notice will be either posted on our website, sent to Your email address or posted to Your nominated address or advised to You by some other means (the mode of notification will be at our sole discretion). By placing an Order with us after the notice period has expired (or doing any other act that is specified in the notification given to You) whether or not You had actual receipt of the notice, You agree to be bound by the Terms as varied.
- 14.4 If You do not agree to accept the variation to these Terms, You can exercise Your right to close Your Trading Account under clause 10.
- 14.5 We will notify You via email of any changes to our FSG. These changes will be effective 5 business days after the notification has been issued.

### 15. GST

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- 15.1 Unless expressly stated otherwise, all fees, charges and other consideration to be provided under these Terms are GST inclusive. Unless a fee is expressly stated to be exclusive of GST, You agree to pay us the GST amount.
- 15.2 You agree to indemnify us and keep is indemnified against any applicable penalties and interest in relation to GST that is paid or payable by us in providing taxable services to You, except to the extent that the penalties or interest arise from or are caused by our fault.

### 16. CONFIDENTIALITY AGREEMENT

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- 16.1 For the purposes of s275 of the Personal Property Securities Act 2009 You and OpenMarkets hereby agree that neither party will disclose information of the kind mentioned in subsection 275(1) of that Act.

### 17. COMPLAINTS

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- 17.1 You have a right to complain about Your dealings with us and to have that complaint dealt with in accordance with our complaint resolution procedures set out below.
- 17.2 You have the right to have any complaint about the service You have received from us, or any other aspects of Your dealings with us, investigated and dealt with as quickly as possible in accordance with our complaints resolution procedure.
- 17.3 To assist us in assessing Your complaint, You should set it out in writing, addressed to the Compliance Officer. You should include all relevant detail about the circumstances of Your complaint including relevant documents.
- 17.4 Following receipt of Your complaint, the Compliance Officer will acknowledge receipt of it in writing and provide an estimate of the time it will take to investigate the circumstances. The Compliance Officer will fully investigate Your complaint and liaise with You to obtain further information as required. We will then prepare a written response to You.
- 17.5 We are a member of the Financial Ombudsman Service (FOS). If You continue to have a complaint following our complaint process You have the option to pursue Your complaint with FOS. FOS's contact details are:

Financial Ombudsman Service Limited  
GPO Box 3  
Melbourne VIC 3001

Telephone 1300 780 808  
Facsimile (03) 9613 6399

## 18. GENERAL

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- 18.1 These Terms are governed by the law in force in Victoria and both parties submit to the non-exclusive jurisdiction of the courts of Victoria and courts which may hear appeals from those courts. Words used in this document have the meanings given to them in the Exchange Rules, ASX Clear Rules or the ASX Settlement Rules. If You require a copy of these documents contact us. Words expressed in the singular include the plural and vice versa. Unless the context otherwise requires, a reference to a document or agreement includes any variation or replacement of it and a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation issued under, that legislation or legislative provision. You agree that in the event of any inconsistency between this document and any applicable laws, rules, ASX Clear Rules or ASX Settlement Rules, the latter will prevail to the extent of the inconsistency. You acknowledge that this document is not exhaustive and agree to be bound by other policies and procedures which concern the operations of Your account with us as notified to You from time to time.

# PART 2: CHESS Sponsorship Agreement

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All ASX, NSX and SIM VSE trades transacted through OpenMarkets Australia Limited ABN 38 090 472 012 (OpenMarkets, our, us, we) are settled by the Clearing House Electronic Subregister System (CHES), which is operated by ASX Settlement. This means all Trading Accounts established through us must be CHESS Sponsored by us in order to facilitate the buying and selling of Financial Products through our Services.

By applying for a new HIN or requesting a transfer of your existing HIN in the Trading Account Application ( Application ) You agree to be CHESS Sponsored by OpenMarkets in accordance with the ASX Settlement Rules on the terms and conditions (Terms) set out in Part 2 of this Client Agreement - CHESS Sponsorship Agreement (Sponsorship Agreement).

## EXPLANATION OF CHESS SPONSORSHIP

The exchange of legal ownership of Financial Products (e.g. shares) bought and sold on market for money is called settlement, which is managed by CHESS. To access CHESS and settle trades on Your behalf You need to be

sponsored in CHESS by an authorised broker.

OpenMarkets is both a settlement and clearing participant of the ASX and therefore an authorised sponsoring broker.

In addition to performing settlement, CHESS electronically registers the title (name and ownership) of Financial Products on its subregister. You retain the legal and beneficial ownership to the holdings at all times, subject to these Terms.

Once Your Trading Account is CHESS Sponsored by us, You will be allocated a Holder Identification Number (HIN) by CHESS. Your HIN uniquely identifies You as the holder of Your Financial Products as referred to as Your Sponsored Holdings. You should protect this number and not disclose it to anyone, unless required to do so in Your exchange with our Services or by law.

Having Your Sponsored Holdings attached to one HIN means You can buy and sell shares more quickly than if those shares were individually Issuer Sponsored. It also means You can view and track Your portfolio and its market values using our portfolio tools via our Electronic Trading Facilities.

Once CHESS Sponsored by OpenMarkets, You will need ensure that You notify Your Authorised Representative in writing of any changes to Your registered details, such as Your registered address.

Under this Agreement, we are entitled to charge You the fees that CHESS charges us or for information we obtain at Your request, such as a Securities Reference Number (SRN) for a holding.

If would like to discuss the Terms of CHESS Sponsorship with us, please contact your Authorised Representative.

## 1. INTERPRETATION

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1.1 Any terms used in this Sponsorship Agreement, which is defined in the ASX Settlement Rules, has the meaning given in those Rules. If You require a copy of these definitions, please contact us.

## 2. OUR RIGHTS AND OBLIGATIONS

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2.1 Where You authorise us to buy Financial Products, You will pay for those Products within three (3) business of the date of purchase.

2.2 Subject to Clause 2.3, we are not obliged to Transfer Financial Products (i.e. settle buy orders) into Your Sponsored Holding (HIN) if we have not received payment for that Product.

2.3 Where a contract for the purchase of Financial Products remains unpaid, we will contact You in writing to demand You pay for the Financial Products. After two (2) business days from Settlement Date, if the Financial Products remain unpaid, we may sell those Products as necessary to cover the default at Your risk and expense and that expense will include brokerage. Renounceable rights that relate to the Financial Products in Your HIN will be treated in the same manner as the Products themselves.

2.4 In the cases we claim that an amount lawfully owed to us has not been paid by You, we have the right to refuse to comply with Your Withdrawal Instructions, but only to the extent necessary to retain Financial Products of the minimum value held in a Sponsored Holding (where the minimum value is equal to 120% of the current market value the amount claimed).



### 3. YOUR RIGHTS AND OBLIGATIONS

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- 3.1 Subject to Clauses 2.3 and 2.4 we will initiate any Transfer, Conversion or other action necessary to give effect to Withdrawal Instructions within one (1) business day of the date of the receipt of the Withdrawal Instructions.
- 3.2 We will not initiate any Transfer or Conversion into or out of the Sponsored Holding without Your express authority.
- 3.3 The regulatory regimes which apply to us are outlined in clause 7.1 in Part 1 of this Agreement and include the Corporations Act (Cth), ASIC Market Integrity Rules, ASX Operating Rules, ASX Settlement Rules, ASX Clear Operating Rules, NSX Business Rules and SIM VSE Business Rules.
- 3.4 You may lodge a complaint against us or any claim for compensation with ASIC, ASX, ASX Settlement, ASX Clear, NSX, SIM VSE or the Financial Ombudsman Service Limited ("FOS").

### 4. OTHER RIGHTS AND DUTIES

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#### SUPPLY OF INFORMATION

- 4.1 You will supply all information and supporting documentation which is reasonably required to permit us to comply with the registration requirements, as are in force from time to time under the ASX Settlement Operating Rules.

#### EXCHANGE TRADED OPTIONS, PLEDGING AND SUBPOSITIONS

- 4.2 Where You arrange with ASX Clear to lodge Financial Products in its Sponsored Holding as Cover under the ASX Clear Rules, You authorise us to take whatever action is reasonably required by ASX Clear in accordance with the ASX Clear and ASX Settlement Rules to give effect to that arrangement.
- 4.3 Where You inform us that a charge or any other interest in financial products in Your Sponsored Holding has been given, You authorise us to take whatever action is reasonably required by the person in accordance with the ASX Settlement Rules to give effect to or record that interest.
- 4.4 Where we, in accordance with this Sponsorship Agreement or the ASX Settlement Rules, initiate any action which creates a subposition over Financial Products in Your Sponsored Holding, You acknowledge that Your right to transfer, convert or otherwise deal with those Financial Products is restricted in accordance with the ASX Settlement Rules.
- 4.5 Nothing in this Sponsorship Agreement operates to override any interest of ASX Clear in the financial products.

### 5. FEES

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- 5.1 You will pay all Fees and associated transactional costs within the period prescribed by us, as outlined in our Financial Services Guide (FSG)

### 6. NOTIFICATIONS AND ACKNOWLEDGMENTS

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- 6.1 You acknowledge that if we are not a Market Participant of an Approved Market Operator, neither the Approved Market Operator, nor any Related Party of the Approved Market Operator has any responsibility for regulating the relationship between you and us, other than in relation to the rules relating to the Sponsorship Agreement.
- 6.2 You acknowledge that if a Transfer is taken to be effected by us under Section 9 of the ASX Clear Operating Rules and the Source Holding for the Transfer is a Sponsored Holding under the Sponsorship Agreement, then:
  - a. you may not assert or claim against ASX Settlement or the relevant Issuer that the Transfer was not effected by us or that we were not authorised by you to effect the Transfer; and
  - b. unless the Transfer is also taken to have been effected by a Market Participant of an Approved Market Operator or a Clearing Participant of ASX Clear, you have no claim arising out of the Transfer against the compensation arrangement applicable to the Approved Market Operator or the Clearing Participant of ASX Clear under the Corporations Act and Corporations Regulations.
- 6.3 In the event that we breach any of the provisions of this Sponsorship Agreement, You may refer that breach to any regulatory authority, including ASX Settlement.
- 6.4 In the event that we are suspended from CHESS participation, subject to the assertion of an interest in Financial Products controlled by us, or by the liquidator, receiver, administrator or trustee of that Participant:
  - a. You have the right, within twenty (20) Business Days of ASX Settlement giving Notice of suspension, to give

notice to ASX Settlement requesting that any Sponsored Holdings be removed either:

i. from the CHESSE Subregister; or

ii. from the control of the suspended Participant to the control of another Participant with whom they have concluded a valid Sponsorship Agreement pursuant to Rule 12.19.10; or

b. where You do not give notice under clause 6.4(a), ASX Settlement may effect a change of Controlling Participant under Rule 12.19.11 and You will be deemed to have entered into a new Sponsorship Agreement with the substitute Participant on the same terms as the existing Sponsorship Agreement. Where a Sponsored Holder is deemed to have entered into a Sponsorship Agreement, the new Participant must enter into a Sponsorship Agreement with You within ten (10) Business Days of the change of Controlling Participant.

6.5 You acknowledge that in the event of the death or bankruptcy of You, a Holder Record Lock will be applied to all Sponsored Holdings in accordance with the ASX Settlement Rules, unless Your legally appointed representative or trustee elects to remove the Sponsored Holdings from the CHESSE Subregister.

6.6 You acknowledge that in the event of Your death, this Sponsorship Agreement is deemed to remain in operation, in respect of the legally appointed representative authorised to administer Your estate, subject to the consent of the legally appointed representative, for a period of up to three calendar months after the removal of a Holder Record Lock applied pursuant to Clause 6.5.

## 7. JOINT HOLDINGS

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7.1 You acknowledge that in the event of the death of one of the Account Holders, we will transfer all Sponsored Holdings under the joint Holder Record into new Sponsored Holdings under a new Record in the name of the surviving Holder(s), and that this Sponsorship Agreement will remain valid for the new Holdings under the new Holder Record.

7.2 You acknowledge that in the event of the bankruptcy of one of the Holders we will:

- a. establish a new Holder Record in the name of the bankrupt Sponsored Holder (unless the legally appointed representative of the bankrupt Sponsored Holder elects to remove the Sponsored Holdings from CHESSE), transfer the interest of the bankrupt Sponsored Holder into new Holdings under the new Holder Record and request that ASX Settlement apply a Holder Record Lock to all Holdings under that Holder Record
- b. establish a new Holder Record in the name(s) of the remaining Sponsored Holder(s) and Transfer the interest of the remaining Participant Sponsored Holder(s) into new Holdings under the new Holder Record.

## 8. CHANGE OF CONTROLLING PARTICIPANT

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8.1 In the unlikely event that we can no longer serve You as the Controlling Participant (Sponsoring Broker) of Your Sponsored Holdings, then we will issue You a Participant Change Notice

8.2 If You receive a Participant Change Notice at least 20 business days prior to the date proposed in the Notice, You are under no obligation to agree to the change of Controlling Participant, and may choose to do any of the things set out in clauses 8.3 or 8.4

8.3 You may choose to terminate this Sponsorship Agreement by giving written Withdrawal Instructions under the

ASX Settlement Operating Rules indicating whether You wish to:

- a. transfer Your Sponsored Holding to another Controlling Participant; or
- b. transfer Your Sponsored Holding to one or more Issuer Sponsored Holdings.

8.4 If You do not take any action to terminate this Sponsorship Agreement in accordance with clause 8.3 above, and do not give any other instructions to us which would indicate that You do not agree to the change of Controlling Participant then, on the Effective Date, this Sponsorship Agreement will have been taken to be novated to the New Controlling Participant and will be binding on all parties as if, on the Effective Date:

- a. the New Controlling Participant is a party to this Sponsorship Agreement in substitution for us;
- b. any rights of ours are transferred to the New Controlling Participant; and we are released by You from any obligations arising on or after the Effective Date.

8.5 The novation in clause 8.4 will not take effect until You have received notice from the New Controlling Participant confirming that the New Controlling Participant consents to acting as the Controlling Participant for You. The Effective Date may as a result be later than the date set out in the Participant Change Notice.

8.6 You will be taken to have consented to the events referred to in clause 8.4 by the doing of any act which is consistent with the novation of this Sponsorship Agreement to the New Controlling Participant (for example by giving an instruction to the New Controlling Participant), on or after the Effective Date, and such consent will be

taken to be given as of the Effective Date.

- 8.7 This Sponsorship Agreement continues for the benefit of us in respect of any rights and obligations accruing before the Effective Date. To the extent that any law or provision of any agreement makes the novation in clause 8.4 not binding or effective on the Effective Date, then this Sponsorship Agreement will continue for the benefit of us until such time as the novation is effective. We will hold the benefit of this Sponsorship Agreement on trust for the New Controlling Participant.
- 8.8 Nothing in clause 8 will prevent the completion of CHES transactions by us where the obligation to complete those transactions arises before the Effective Date. This Sponsorship Agreement will continue to apply to the completion of those transactions, notwithstanding the novation of this Sponsorship Agreement to the New Controlling Participant under clause 8.
- 8.9 In the event that any of the transferred holdings comprise AQUA Products, the new Controlling Participant is accredited in accordance with Section 18 of the rules to facilitate settlement of AQUA products.

## 9. COMPLAINTS AND COMPENSATION

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9.1 The following compensation arrangements apply to You:

- a. Should You have a complaint, please contact Client Services;
- b. Should You feel the matter was not satisfactorily resolved, You have the right to refer to the Financial Ombudsman Service;
- c. You may lodge a complaint against us or any claim for compensation with ASIC, ASX, NSX, SIM VSE ASX Clear, ASX Settlement or the Financial Ombudsman Service.

9.2 If we breach a provision of this Sponsorship Agreement and You make a claim for compensation pursuant to that breach, our ability to satisfy that claim will depend of our financial circumstances.

9.3 If a breach by us of a provision of this Sponsorship Agreement falls within the circumstances specified under Part 7.5 of the Corporations Act (Cth), You may make a claim on the National Guarantee Fund for compensation.

## 10. TERMINATION

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10.1 Subject to the ASX Settlement Rules, this Sponsorship Agreement will be terminated under the following circumstances:

- a. by notice in writing from either You or the Broker to the other;
- b. upon the Broker becoming insolvent;
- c. upon the termination or suspension of the Broker; or
- d. upon the giving of Withdrawal Instructions by You to the Broker in accordance with ASX Settlement Rule 7.1.10(c).

10.2 Termination of this Sponsorship Agreement under clause 8 will be effective upon receipt of Notice by the other party.

10.3 Termination of this Sponsorship Agreement does not affect the existing rights and obligations of You or the Broker at termination, and does not terminate any other Part of this Agreement.

## 11. VARIATION

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11.1 Should any of the provisions in this Agreement be inconsistent with the provisions in the ASX Settlement Rules, we will, by giving You not less than seven (7) Business Days written Notice (including by email), vary the Agreement to the extent to which in our reasonable opinion is necessary to remove any inconsistency.

11.2 Subject to clause 11.1, we reserve the right to vary this Sponsorship Agreement at any time by giving You not less than 5 Business days' notice of the variation, in writing, by email or through a notice posted on our website.

## 12. COPY OF EXECUTED SPONSORSHIP AGREEMENT

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12.1 You authorise us to input Your HIN into the executed Sponsorship Agreement and You do not require a copy of the Agreement. Please contact Client Services if You would like us to send You a copy of Your Sponsorship Agreement.

# Part 3 - Privacy Policy

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This privacy policy describes how OpenMarkets Australia Ltd, the facility and this website ("OpenMarkets") handle and deal with Your personal information. This policy is effective from 25 September 2013.

## Collection of Personal Information

From the information provided by members of the public (" You") when applying for membership with OpenMarkets and requesting the creation of an OpenMarkets account for You and from Your use of the OpenMarkets facility, OpenMarkets collects and stores the following personal information in its digital database:

- Your email address, phone numbers, physical contact information and information used to identify You;
- Log-on and access data, statistics on use of the facility, traffic to and from OpenMarkets and Your use of the OpenMarkets facility including the purchase of investments;
- Other information, including a user's IP address and log -on information and unique identifying information;
- Your credit card, debit card or other financial details where required;
- A shipping or postal address where required; and
- Details of any investments purchased by You by use of the facility;

## Use of Personal Information

OpenMarkets uses Personal Information to:

- provide the facility;
- enforce OpenMarkets' Terms and Conditions of Use and any disclosed policies;
- modify, reconfigure and improve the OpenMarkets facility; and
- provide tailor-made marketing and offers to You according to Your use of the OpenMarkets facility.

## Disclosure

OpenMarkets does not and will not sell or provide Personal Information to any third parties for marketing purposes or any other promotional purposes without Your express consent. OpenMarkets may disclose Personal Information to comply with a lawful request that it do so, to enforce OpenMarkets' Terms and Conditions of Use and enforce any disclosed policies or to ensure that the rights of other users of the OpenMarkets facility are not being violated. OpenMarkets may also share personal information with external service providers who are essential to the conduct of OpenMarkets' business and the facility.

Where, by use of the facility, You apply for a Cash Account with one of our approved providers (or a similar account with any other provider that OpenMarkets may add to the facility in the future) or apply to purchase an investment from that provider (or any other provider that OpenMarkets may add to the facility in the future) OpenMarkets will provide whatever Personal Information is required by that provider in order to process such application for an account or application to purchase an investment. By applying to open an account or by applying to purchase an investment You agree to Personal Information being provided to the selected provider (or any other provider that OpenMarkets may add to the facility in the future) by OpenMarkets.

## Marketing

Where You, on the online application for membership and an account form, tick the box agreeing to accept marketing material, You are agreeing to receive marketing and promotional emails from OpenMarkets unless and until You tell OpenMarkets that You prefer not to receive such emails. If You do not wish to receive any further marketing emails from OpenMarkets You may indicate Your preference by following the directions to do so provided at the foot of the email.

## Your Obligations

You must not use the OpenMarkets services to obtain other persons' email addresses or contact details, to send spam to any person whatsoever or to otherwise breach OpenMarkets' Terms and Conditions. OpenMarkets may from time -to-time automatically or manually scan or filter email messages or other communications sent by You through the OpenMarkets services for any conduct that may breach OpenMarkets' Terms and Conditions of Use and this Privacy Policy.

## Changing Personal Information

If You identify that any of Your Personal Information is incorrect, has changed or is out of-date, You can access Your Personal Information through the OpenMarkets services and change such Personal Information. Access to the OpenMarkets services to effect such change to Your Personal Information may require You to undertake security steps in order to identify Yourself to the OpenMarkets services before such changes can be effected.

## Security

OpenMarkets uses up-to-date digital tools such as data encryption, passwords and log-ins to protect Your Personal Information against unauthorized access and/or disclosure. OpenMarkets gives no guarantee or promise that such digital tools will always be effective against unauthorized access and/or disclosure of Your Personal Information.

When You become a member of and open an account with OpenMarkets and when You transact on the facility Your IP Address will be recorded in order to ensure the smooth running of the facility and to detect and prevent any unauthorized or fraudulent transactions on Your OpenMarkets account.

## Cookies

OpenMarkets may use Cookies, which are small files or programs which are uploaded to Your hard drive, on certain areas of the OpenMarkets website in order to recognize and remember You when You log in to the facility, to record referral information, to assess the performance of the OpenMarkets website, to customize and improve OpenMarkets' services and to ensure online safety for users. Further, third party website operators that are linked to the services for advertising and other purposes may also use Cookies on their websites and read the Cookies that are associated with Your account. You are free to decline to accept or share Cookies at any time. You acknowledge that declining to accept or share Cookies may impact on Your access to the facility, to services offered by the facility and to the OpenMarkets website. Further, by declining Cookies from the OpenMarkets facility or from third party websites You will not be opting out of OpenMarkets' marketing services.

## General

OpenMarkets may update this policy at any time and such updates will take effect 30 days from the updated policy being uploaded to the OpenMarkets website, whether or not You have accessed the OpenMarkets website in that period.

If OpenMarkets Australia Ltd is acquired by, merges with or sells part of its assets to another corporate entity OpenMarkets may share Your Personal Information with the acquiring corporate entity. If this occurs You shall be notified by email and by a Notice on the OpenMarkets website. However, this policy will continue to apply until such time as the acquiring corporate entity uploads a further Privacy Policy to the OpenMarkets website.