



Share Trading Account Terms & Conditions

International Capital Markets Pty Ltd.

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AFSL: 335 692

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RISK ACKNOWLEDGEMENT

You acknowledge, recognise and understand that:

- (a) The Share Trading Services that International Capital Markets Pty Ltd (“**IC Markets**”, “**we**”, “**us**” or “**our**”) provides involve a degree of risk, and are appropriate only for persons who accept the risk of losing their investment;
- (b) When you place an Order or request IC Markets to enter into any purchase or sale of any Instrument, any profit or loss arising out of such Orders will be entirely for your own Account and risk;
- (c) Unless it is otherwise specifically agreed, IC Markets will not conduct any continuous monitoring of the transactions entered into by you, neither automatically nor manually. Hence, IC Markets cannot be held responsible for transactions developing differently from what you might have presupposed and/or in a way that is disadvantageous to you;
- (d) Any investments include risks, and you have received no assurance to the contrary. Similarly, IC Markets has made no guarantees of profit to you or made any other similar representations, nor has any other group entity, any Introducing Broker, affiliates or representatives of IC Markets made any such guarantees; and
- (e) You should read the applicable FSG and these Terms and Conditions carefully to understand the financial Services that IC Markets proposes to provide in order to decide whether you wish to use them.

THE SCOPE OF THIS AGREEMENT

1. Introduction

International Capital Markets Pty Ltd is an AFSL holder (AFSL 335692) regulated by ASIC. Our registered office is located at Level 4, 50 Carrington Street, Sydney, NSW 2000.

IC Markets provides Share Trading Services in respect of public listed companies on the ASX and Cboe Australia (formerly Chi-X).

- 1.1 IC Markets is not a market participant and does not trade directly on Exchange on your behalf. Rather, when you use our Services, IC Markets will, as your agent, instruct market participants with whom we have entered into intermediary arrangements to enter into trades on an Exchange, in accordance with your Orders. We will also appoint a settlement participant to act as your sponsoring participant when you open an Account with us.
- 1.2 These Terms and Conditions form part of the Agreement between IC Markets and its clients (“**you**” or “**yourself**”) if respect of the Share Trading Services and govern all of your Orders and transactions conducted with us.

2. Your Agreement with us

The Agreement consists of the following documents:

- Application Form/ Agreement;
 - Our FSG, as applicable;
 - FinClear Execution Ltd’s (“**FinEx**”) Terms of Trade, FSG and Best Execution Policy; and
 - These Account Terms and Conditions.
- 2.1 The Agreement supersedes all previous terms and conditions and any amendments thereto and will be effective from the specified date or the date upon which we acknowledge acceptance of your Application Form/ Agreement.
 - 2.2 Other materials which explain the basis upon which you place an Order with us, but are not included in the Agreement, are:

- the Market Information, which provides the commercial details for each market, including Market Hours and other requirements for dealing in each Market. Market Information is located on the Trading Platform. When you use the Trading Platform, information specific to such hosting or trading application located on the Website shall supplement the Market Information.
- Our website – www.icmarkets.com/au/share-trading/, Client Portal and Trading Platform via which you will place an Order with us; and
- our Privacy Policy

We may make changes to our Policies from time to time and will make current versions of our Policies available to you on our website.

2.3 Please read the Agreement, the Policies and the FSG carefully and consider seeking professional advice prior to entering into the Agreement if necessary. Unless we have agreed in writing that any part of this Agreement is not to apply, we will regard this Agreement as setting out all the relevant terms concerning our Share Trading Services and any Orders which you place with us. Orders that are executed with you under this Agreement are legally binding and enforceable. By signing the Application Forms or by electronically submitting your application on our website or Client Portal, you confirm that you accept the terms of the Agreement. When we open an Account for you, you will be bound by the Agreement in your dealings with us.

2.4 Interpretation

Words and expressions have the meanings set out in the Definitions at clause 36. References to clauses are to clauses in this Agreement unless stated otherwise.

2.5 Unless written notice is required in accordance with this Agreement, you may communicate with us in writing (including by email or other electronic means) or orally (including by telephone). Email, chat, text and instant messaging features, whether transmitted through the internet, a proprietary network, a computer, or otherwise, are provided to you as a convenience to enhance your communications with us. You agree that you shall use these features in compliance with applicable laws and regulations, and you shall not use them to transmit inappropriate information, including information that may be deemed obscene, defamatory, harassing or fraudulent.

2.6 The language of communication shall be English, and you will receive documents and other information from us in English. By opening an Account with us, you agree to receive trading Services from us in English and that you will be subject to the English terms and conditions of this Agreement. We may in our sole discretion provide local language support. If a document is translated into another language this will be for information purposes only and the English version will prevail.

2.7 The singular includes the plural and vice versa.

2.8 Reference to a person or individual includes an individual, a firm, a partnership, a body corporate, and an unincorporated body.

2.9 Any reference in these Terms & Conditions to any law, statute, regulation or enactment shall include references to any statutory modification or re-enactment thereof or to any regulation or Order made under such law, statute or enactment (or under such modification or re-enactment).

2.10 If there is any conflict between the terms of these Terms & Conditions and any other terms, these Terms and Conditions shall prevail.

2.11 Headings are for reference only and do not in any way affect the meaning of this Agreement.

2.12 Each part of this Agreement is severable from the balance of this Agreement and if any part of the Agreement is illegal, void, invalid or unenforceable, then that will not affect the legality, effectiveness, validity or enforceability of the balance of this Agreement.

- 2.13 No failure by us to exercise, or any delay by us in exercising any right, power or remedy in connection with this Agreement will operate as a waiver of that right, power or remedy. No single or partial exercise of any right, power or remedy will preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy; and
- 2.14 This Agreement is not to be interpreted against our interests merely because we proposed these provisions or because we rely on a provision of this Agreement to protect ourselves.

3. General information

- 3.1 Our Share Trading Service is an electronic service, and you consent to the receipt of documents in electronic form via email, our website or other electronic means. We will not send a paper form of any communication to you unless you request us to do so.
- 3.2 You confirm that you have regular access to the internet and consent to us providing you with information about us and our Services (including the Market Information), our costs and charges, our Policies, and our FSG as applicable by email or by posting such information on our Trading Platform.
- 3.3 Unless we notify you otherwise, we will classify you as a Retail Client for the purposes of the Corporations Act. You have a right to request a different categorisation but please note that if we agree to this request, you will lose the protection of certain parts of the Corporations Act. In certain circumstances we may wish to classify you as a type of client other than a Retail Client, but if we do so we will explain clearly why we are doing this and the effect this will have on your rights.
- 3.4 We are not an execution or clearing participant of ASX. In relation to any instructions you provide to us to buy or sell any ASX or Cboe Australia shares, including in listed investment companies, the Order will be placed on behalf of you by FinClear Pty Ltd (“FinClear”) who has the clearing and settlement obligations for all ASX transactions executed by FinEx.
- 3.5 Unless we agree otherwise in writing, we shall consider you as a principal in relation to any Order you place with us and not as an agent or representative of another person. You will not permit any person to deal on your behalf unless we agree that such person (the “Authorised Person”) can act on your behalf. We will be entitled to rely on any instructions given to us by the Authorised Person in relation to your Account. We may require confirmation that the Authorised Person has authority to act on your behalf at any time we reasonably consider appropriate.
- 3.6 Notwithstanding any other provisions of this Agreement, in providing the Services, IC Markets is entitled to take any action considered necessary and reasonable to ensure compliance with the Market Rules, decisions by and agreements with Exchanges, other markets or public authorities and/or applicable law.

4. Advice and Information

- 4.1 Any advice that we provide to you relating to the Share Trading Services is general advice only and will be prepared without taking account of your objectives, financial situation or needs. Before acting on any general advice, you should consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. You should carefully consider the description of the Share Trading Services in the Agreement before making any decision about whether to acquire this product. We shall not give advice to you on the merits of any Order and shall deal with you on an intermediary basis only.
- 4.2 IC Markets will act only as your agent and intermediary in respect of your relationship with FinEx unless otherwise agreed. IC Markets does not provide individual or personal advice, surveillance, information in respect of any Instrument or Service.
- 4.3 If IC Markets provides advice, information or recommendations to you, you accept that IC Markets is unable to guarantee the accuracy or completeness of any advice or information that it provides to you but that it will make all reasonable efforts to ensure that the advice and information provided to you is accurate and complete.

- 4.4 IC Markets does not provide any advice to you on any tax related matters. IC Markets encourages you to obtain independent advice from your financial advisor, auditor and/or legal counsel with respect to tax implications of the respective Services.

5. Acknowledgement

We will give priority to your interests where possible and will use reasonable endeavours to communicate your instructions to FinEx. None of our staff are authorised by us, or permitted under the Corporations Act, to give personal advice. Accordingly, you should not regard any proposed Orders, suggested trading strategies or other written or oral communications from us as investment recommendations or personal advice or as expressing our view as to whether a particular Order is suitable for you or meets your financial objectives. You must rely on your own judgement for any investment decision you make in relation to your Account. You should carefully consider whether you require specific investment or tax advice to assist with determining whether a particular investment is appropriate for you.

DEALINGS AND COMMUNICATIONS

6. Your Account

- 6.1 After we have accepted your Application Form, we will open your Account. We may open different Accounts for you. When we open an Account for you, we will inform you of the type of Account opened. We reserve the right to refuse to open an Account for any reason. Furthermore, we may change the features and criteria of our Accounts at any time by providing you with reasonable notice of the change either on our Website, Trading Platform, Client Portal via email or otherwise). If we do so, and you do not wish to accept such changes, we will permit you to terminate this Agreement without penalty. Except as otherwise set forth herein, these Terms and Conditions will apply separately to each Account which we open for you.
- 6.2 You undertake that any information you provide to us is true and accurate in all respects. You must inform us of any material change to the information provided to us on your Application Form or by any other means, including any change to your contact details or other personal situation you believe would affect the trading Services that we provide to you.
- 6.3 For each Account that we open for you, we will provide you with unique Security Information. You also accept that:
- 6.3.1 it is your responsibility to keep your Security Information secure and confidential;
 - 6.3.2 you agree that you will not disclose your Account number and/or Username, as applicable, or any other Security Information to any other person or third party;
 - 6.3.3 we may agree separate Security Information with your Authorised Persons or any Joint Account Holders; and
 - 6.3.4 when you deal with us or give us an instruction, we will require details of your Security Information, including your Account number (or, in the event your Authorised Person deals with us, your Authorised Person's Account number) and/or Username as applicable.
- 6.4 Except where otherwise provided in this clause 6.4, you are responsible for paying any Losses, fees or charges arising from Order entered into or Instructions given using yours, or your Authorised Person's Security Information.
- 6.5 If you open an Account jointly in the name of yourself and others, then:
- 6.5.1 we may act on Instructions from either you or any other person in whose name the Account is opened, including Instructions to Order. In certain circumstances we may require Instructions from all Joint Account Holders such as Account closure or any changes to the service provider of your Account;
 - 6.5.2 we may give any notice or communication to either you or another Joint Account Holder, and any such notice

or communication will be taken as having been read by all Joint Account Holders;

6.5.3 all Joint Account Holders shall be jointly and severally liable for Losses, fees or charges arising on a Joint Account. Among other things, this means that any monies owed on the relevant Account shall be payable in full by you or any of the other Joint Account Holders; and

6.5.4 if you or any other Joint Account Holder dies, we may take Instructions from and pay any balance to the survivor(s).

6.6 Your Base Currency can be found on the Trading Platform.

6.7 You are responsible for monitoring your open orders and any activity in your Account. You may access your Account information by logging into the Trading Platform.

7. Appointment as Agent

7.1 You appoint us, and each of our respective agents, directors, officers, and service providers (as applicable) as your agent and authorise us to do in your name everything necessary or expedient to:

- execute and deliver any documents necessary to ensure that the registration details of your securities contain your true name, registration address and other necessary personal information as set out in the Application Form or otherwise provided by you;
- apply for accounts on your behalf with any Service Provider;
- appoint one or more substitute agents to exercise one or more powers given to the agent, and to revoke such appointments.

7.2 Upon receiving written notice from you, IC Markets will cease to have the authority set out in this Clause 7.

8. Orders and Instructions

8.1 You may provide us with Instructions and Orders in the form, and using the channel, determined by us from time to time. If you submit an Order otherwise than via the Trading Platform, and we are required to manually verify the basis of the relevant Order prior to processing, this will likely result in an extended processing time. Placement of Orders by telephone may (to the extent permitted by law) be subject to higher commissions than placement of Orders via the Trading Platform. Once you have opened an Account, you may instruct us to arrange for Securities to be bought or sold on your behalf.

8.2 You authorise us to act on any Instructions we genuinely believe are given by you, or your Authorised Person, in accordance with this Agreement. This includes that we are entitled to assume that any Instructions given via the Trading Platform using yours, or your Authorised Person's, Account details are from you. You are bound by any such Instructions.

8.3 As part of executing your Instructions, you will be charged brokerage by us at the rates we set, and any other applicable fees and charges in each case as specified on the Website. These fees and charges may change from time to time and in such circumstances, we will give you a written notice of the proposed change.

8.4 We do not guarantee that your Instructions will be executed:

- 8.4.1 in full or in part;
- 8.4.2 by a certain time; or
- 8.4.3 at a particular price,

however, we will use all reasonable endeavours to ensure that the above outcomes are achieved.

- 8.5 Collectively, though not exhaustively, the information referred to in clause 8 or any portion thereof, constitutes the “Instructions”.
- 8.6 Subject to clause 8.2, Instructions may be given by you at any time via the Trading Platform. Instructions sent by you by email, text message or any instant messaging feature we offer to you as part of the Trading Platform or our trading Service, will not be accepted by us and will not be effective for the purposes of the Agreement.
- 8.7 We may, in our sole discretion, accept Instructions by telephone that are given to one of our authorised employees during our normal hours of trading, as specified on our website. This includes that Instructions to amend and cancel Orders can be given via telephone
- 8.8 If you use our Trading Platform, you confirm and accept that:
 - 8.8.1 you may be able to enter into contracts at the price quoted on the Trading Platform;
 - 8.8.2 all transactions must be completed using the Security Information allocated to you, or your Authorised Person, by us and valid entry of such login and password will constitute an authorisation by you, or your Authorised Person, to complete the contract specified irrespective of whether the login and password are entered by an Authorised Person;
 - 8.8.3 you must ensure that your Security Information is kept secure and confidential. You must also ensure that each Authorised Person to whom a login and password is provided, will keep them secure and confidential. You will advise us as soon as reasonably practicable if you have any reason to believe that the login and passwords allocated to you have not been kept secure and confidential;
 - 8.8.4 you must ensure that no person other than an Authorised Person is able to use the Account Security Information; and
- 8.9 You must not:
 - 8.9.1 misuse the Trading Platform by knowingly introducing viruses, trojans, worms, logic bombs or other material which is malicious or technologically harmful;
 - 8.9.2 attempt to gain unauthorised access to the Trading Platform or any server, computer or database connected to the Trading Platform; and
 - 8.9.3 attack the Trading Platform including via a denial-of-service attack or a distributed denial-of-service attack. By breaching this provision, you may also commit a criminal offence. We may report any such breach to the relevant law enforcement authorities and will co-operate with those authorities by disclosing a client’s identity to them. In the event of such a breach, your right to use the Trading Platform will cease immediately and without Notice. We will not be liable for any loss or damage caused by a distributed denial-of-service attack, virus or other technologically harmful material that may infect your electronic devices and equipment except to the extent this arises from our fraud, gross negligence or wilful misconduct.
- 8.10 We may, acting reasonably, accept or reject your Instruction at any time until the Instruction has been communicated to FinEx or we have acknowledged that your Instruction has been withdrawn.
- 8.11 We reserve the right to refuse to arrange for the execution of any new Instruction. The circumstances in which we may refuse to arrange for the execution of a new Instruction include, but are not limited to, where:
 - 8.11.1 Instructions are given outside of the specified Market Hours;
 - 8.11.2 an Event Outside Our Control has occurred;

- 8.11.3 an Event of Default has occurred;
- 8.11.4 you do not provide sufficient Cleared Funds or do not maintain sufficient funds in your Account to cover the cost of instructions (or any ancillary fees) to buy Securities before the Instruction is executed;
- 8.11.5 we reasonably believe that your Instructions are unclear, ambiguous or incomplete;
- 8.11.6 we believe that your Instructions breach (or may breach) this Agreement, any law, statutory requirements, or other regulatory requirements, including any Rules or regulations of the relevant Exchange;
- 8.11.7 You accept and acknowledge that we shall have the right (in addition to any other rights we may have under this Agreement, or under Australian law in general) to reduce the size of your Open Positions (net or gross). We will inform you as soon as practicable regarding such reduction and the reason hereof. Situations where we may exercise the right to reduce the size of your open positions include, but are not limited to, situations where:
 - (a) we have reason to believe that you may be in possession of Inside Information;
 - (b) we consider that there are abnormal trading conditions.
 - (c) we consider that you may be in breach of any applicable Law or Market Rules;
 - (d) either you or we are if so, requested by ASIC or any other regulatory agency or authority;
 - (e) you have a negative cash balance in your Account; or
 - (f) an Exceptional Market Condition occurs or is likely to occur.

9. Settlement

- 9.1 When you place an Order with us, we will advise you of the total settlement amount in your trade confirmation.
- 9.2 Where an amount to be paid by you in accordance with the provisions of the relevant settlement/order confirmation, and/or as instructed by you, does not:
 - 9.2.1 comply with the obligations set out in this Agreement or the Rules relating to a Transaction; and
 - 9.2.2 result in you making full payment or good delivery for your Transactions by the settlement date;
 - 9.2.3 you authorise us, our directors and employees or agents to:
 - 9.2.4 sell on your behalf any securities that are the subject of the confirmation, whether such securities are outstanding in your Account or in our control or possession, at your risk and expense, including brokerage, and other costs; and
 - 9.2.5 apply the proceeds to reduce your liability to us.

10. Payments, withdrawing from Share Wallet and our rights of set-off

- 10.1 All payments to be made by you under the Agreement or as required by Applicable Laws, including any amount by which your Account is in debit, will be taken from your Share Wallet held in your name and not from any third-party. To the extent that an amount payable by you relates to an Order that you have on a particular day, this amount will be pooled together in our trust account with all other amounts received by us from clients in respect of their Orders placed on that day and provided to FinEx for bulk settlement at the end of the relevant Trading Day.
- 10.2 You acknowledge and agree that we do not accept any liability or responsibility for any loss, cost or expense incurred or suffered by you as a result of you not maintaining sufficient Cleared Funds in your Share Wallet.
- 10.3 You confirm that you do not intend to use your Share Wallet for any improper or illegal activity.

- 10.4 Any sums that you owe to us must be paid from Share Wallet in your name.
- 10.5 Where we have incurred additional costs, we will either set off this amount against your Share Wallet balance or demand payment from you in writing.
- 10.6 You are able to withdraw from your Share Wallet at any point in time, however, we may request to withhold any payment to you from Share Wallet if:
- 10.6.1 you have Unrealised Losses on your Account;
 - 10.6.2 there is an outstanding payment amount due from you to us under the Agreement;
 - 10.6.3 there is an unresolved Dispute or a potential Dispute in relation to the Agreement, including where you are in breach of these Terms; or
 - 10.6.4 we are required to do so under Law.

11. Confirmations

- 11.1 You authorise us to give you a single Confirmation for a series of Transactions rather than individual Confirmations for each Transaction in the series; and to accumulate Transactions in a particular security across multiple Exchanges on a single Confirmation and specify the volume weighted average price for those Transactions.
- 11.2 You authorise us to send electronic confirmations (statements) to your email address as notified to us from time to time.
- 11.3 You agree that if we issue you with a Confirmation, it constitutes evidence of the Transaction unless it includes an error. The Confirmation will be subject to the correction of errors and omissions.

12. Fees and charges

- 12.1 Listed below are some of the main items of fees and charges:

Service	Cost incl GST	Details
Brokerage Fee	\$7.70 per trade	below \$100,000
Brokerage Fee	0.05% per trade	above \$100,000
Phone Orders	\$22.00 per Order	Contact telephone (02) 8014 4280
Web trading platform	Nil	
Mobile trading platform	Nil	iOS and Android devices
Pro trading Platform incl live prices and market depth	\$49.50 per month	Customizable web based widgets trading platform.

Off Market Transfer fee	\$27.50 per security	
SRN Requests	\$22.00 per holding	
Bookings Correction	\$27.50 per security	
Cash – Dishonour fee	\$55.00 per failed trade	Insufficient funds to settle a Buy trade
Stock – Initial fail fee	\$275.00 per failed trade	Insufficient holdings to settle a Sell trade
Stock – subsequent fail fee	\$100 or 0.10% capped at \$5,000 per security per day (subject to change)	Insufficient holdings to settle a Sell trade.
Manual bookings	\$11.00 per trade	

- 12.2 We and our counterparties reserve the right to pass through to your Share Wallet any additional charges, or changes to existing charges, that are incurred as a result of changes in industry practices, third party costs, changes to applicable regulation or through the course of normal business operations. We will seek to notify you of any such additional or updated fees before they are passed through but, if this is not feasible, we will update you as soon as possible after the fee has been added or updated (as applicable).

OUR RIGHTS IN SPECIAL CIRCUMSTANCES

13. Manifest Error

- 13.1 A Manifest Error is an error, omission or misquote (including any misquote by our dealer) which, by fault of either of us or any third party, is materially and clearly incorrect when considering market conditions and quotes in Markets which prevailed at that time. It may include, but is not limited to, an incorrect price, date, time, Market or currency pair, financing calculation, rebate, commission or any error or lack of clarity of any information, source, commentator, official, official result or pronouncement.
- 13.2 If an Order is based on a Manifest Error (regardless of whether you or we gain from the error), we may act reasonably and in good faith to:
- 13.2.1 void the Order as if it had never taken place;
 - 13.2.2 close the Order or any Open Position resulting from it; or
 - 13.2.3 amend the Order, or place a new Order, as the case may be, so that (in either case) its terms are the same as the Order which would have been placed and/or continued if there had been no Manifest Error.
- 13.3 We will exercise the rights in clause 13.2 as soon as reasonably practicable after we become aware of the Manifest Error. To the extent practicable we will give you prior notice of any action we take under this clause but, if this is not practicable, we will give you notice as soon as practicable afterwards. If you consider that an Order is based on a Manifest Error, then you must notify us as soon as reasonably practicable. We will consider in good faith whether it is appropriate to take any action under this clause 13 considering all the information relating to the situation, including market conditions and

your level of expertise.

14. Event outside our control and market disruption events

- 14.1 We may, in our reasonable opinion, determine that a situation or an exceptional market condition exists which constitutes an Event Outside Our Control. An Event Outside Our Control includes:
- 14.1.1 any strike, lock-out or other industrial dispute, riot, sabotage, terrorism, war (whether declared or not), insurrection, civil commotion, national emergency (whether in fact or law), martial law, nuclear, chemical or biological contamination, act of God, epidemic, quarantine, malicious damage, accident, breakdown of equipment, fire, flood, cyclone, earthquake, landslide, explosion, water shortage, storm, interruption of power supply, failure of a utility service or breakdown of or interruption in any electronic, communication or information system;
 - 14.1.2 change in or amendment to any Law, regulation or rule (or in the application or official interpretation by any court, tribunal or regulatory authority);
 - 14.1.3 the suspension or closure of any Exchange or market, or the abandonment or failure of any event on which we base or to which we in any way relate, the price, or the imposition of limits or special or unusual terms on the trading in any such Exchange or market or on any such event;
 - 14.1.4 an unusual movement in the level of, or unusual loss of liquidity in, any Underlying Instrument or our reasonable anticipation of the occurrence of the same;
 - 14.1.5 any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure;
 - 14.1.6 failure of any relevant intermediate broker, Exchange, clearing house or regulatory or self-regulatory organisation to perform its obligations for any reason; or
 - 14.1.7 any other event preventing us from performing or otherwise hindering our performance of any or all of our obligations under the Agreement and which arise from or is attributable to an act, event, omission or accident beyond our reasonable control.
- 14.2 If we determine that an Event Outside Our Control has occurred, we may, acting reasonably, take one or more of the following steps upon giving written notice to you that an Event Outside Our Control has arisen:
- 14.2.1 close any Open Positions and/or cancel or arrange to execute any Instructions; and/or
 - 14.2.2 refuse to accept or arrange to execute any Instructions.

15. Event of default and similar circumstances

- 15.1 The following shall constitute an Event of Default:
- 15.1.1 if you are an individual, your death or your incapacity;
 - 15.1.2 the initiation of proceedings for your bankruptcy (if you are an individual) or for your winding-up or for the appointment of an administrator or liquidator or receiver (if you are a company), or (in all these cases) if you make an arrangement with your creditors or any other similar or analogous procedure is commenced in respect of you;
 - 15.1.3 you fail to make any payment due to us under the Agreement when that amount becomes due and payable, if not rectified promptly after being drawn to your attention;

- 15.1.4 any representation or warranty made by you in the Agreement is or becomes untrue;
- 15.1.5 the violation of any Law; or
- 15.1.6 you fail to perform any of your material obligations under the Agreement.

15.2 If an Event of Default occurs in relation to your Account, we may, acting reasonably, take one or more of the following steps upon giving written notice to you:

- 15.2.1 cancel any Instructions;
- 15.2.2 void a Contract as if it had never taken place;
- 15.2.3 refuse to accept or arrange to execute any Instructions;
- 15.2.4 suspend your Account;
- 15.2.5 call on any guarantee in respect of your obligations;
- 15.2.6 terminate the Agreement, close your Account and refuse to accept or arrange to execute any further Instructions; or
- 15.2.7 take all such other actions as we consider to be reasonable in the circumstances to protect us, our affiliate companies or any of our other clients.

16. Ceasing to provide a Service

- 16.1 We reserve the right to cease offering a Service at any time at our discretion, including, without limitation, if it,
 - 16.1.1 becomes unreasonable to operate the Service; or
 - 16.1.2 is prohibited from being short sold by government rules or regulations.
- 16.2 We will provide you with a written notice if we decide to cease offering any one or more Services. If, you have Open Orders in a particular product that are no longer supported, we will arrange for the Order to be closed on your behalf.
- 16.3 We are not liable for any loss or damage arising from or in connection with the closure of Open Orders in circumstances where we exercise this right.

17. Netting and Set-off

- 17.1 The Agreement and all Orders under it shall form part of a single agreement between us and you. You and we both acknowledge that we enter into the Agreement and any Orders under it in reliance upon the fact that these are part of a single agreement between us.
- 17.2 Without prejudice to our right to require payment from you under the terms of this Agreement, but subject to the application of clauses 17.3 and 17.4 we will, at any time, have the right to:
 - 17.2.1 combine and consolidate your cash and any money we or any of our associated entities hold for you in any or all of the Accounts you may have with us or with any of our affiliate companies; and
 - 17.2.2 set off against each other the amounts referred to in (a) and (b) below:
 - a) any amounts that are payable by us or any of our affiliate companies to you (regardless of how and when

- payable), including any Unrealised Profits and any credit balance held on any Account you have with us or with any of our affiliate companies, even if any of those Accounts have been closed; and
- b) any amounts that are payable by you to us or any of our affiliate companies (regardless of how and when payable), including, but not limited to, Unrealised Losses, interest, costs, expenses, and/or charges incurred in respect of, or any debit balances in, any Account you have with us or with any of our affiliate companies, even if those Accounts have been closed

17.3 If any amount in clause 17.2.2(b) exceeds any amount in clause 17.2.2(a) above, you must pay such excess to us as soon as reasonably practicable.

17.4 If the rights under clauses 17.2, 17.3 or 17.4 are exercised, all the payment obligations will be consolidated into an obligation for you to pay a net sum to us or for us to pay a net sum to you.

18. Corporate Actions and Other Events Affecting Markets

18.1 You will retain legal or beneficial ownership (as applicable) of any Security. Accordingly, it is your obligation to fulfil any voting or other requirements which attach to your investments with us.

18.2 If we become aware of any matter which may require you to take a Corporate Action, we may inform you of this, but are not obligated to. It is important that you ensure we have accurate personal details for you to allow us to do this.

19. Representations, Warranties and Indemnities

19.1 Representations and warranties are personal statements, assurances or undertakings given by you to us on which we rely when we deal with you. You make the following representations and warranties at the time you enter into this Agreement and every time you place an Order or give us any other instruction:

19.1.1 all information that you supply to us (whether in the Application Form or otherwise) is true, accurate and not misleading in any material respect;

19.1.2 if you are an individual, you are over 18 years old;

19.1.3 except where we have agreed otherwise in writing, you act as principal and not any other person's agent or other representative;

19.1.4 you have obtained all necessary consents and have the authority to enter into this Agreement and/or to place any Orders and instructions;

19.1.5 if you are a company or body corporate you are properly empowered and have obtained all necessary corporate or other authority under your memorandum and articles of association or other constitutional or organisational documents;

19.1.6 you will not conduct any transactions (including Orders) which contravene laws or regulations in any jurisdiction in relation to inside information, market manipulation or market abuse;

19.1.7 neither the entry into this Agreement, the placing of any Order and/or any Order or the giving of any other Instruction will violate any law, rule or regulation applicable to you;

19.1.8 you have not and will not upload or transmit any Malicious Code to our Trading Platform or Website or otherwise use any electronic device, software, algorithm, and/or any dealing method or strategy that aims to manipulate any aspect of our Trading Platform or Website, including, but not limited to, the way in which we construct, provide or convey Our Price; and

19.1.9 you will use the Services offered by us pursuant to this Agreement honestly, fairly and in good faith.

- 19.2 You agree that for the duration of this Agreement you will notify us of any change to the details supplied by you on your Application Form as soon as is reasonably practicable to do so, including, in particular, moving to another country or territory or any change or anticipated change in your financial circumstances, regulatory or employment status (including redundancy and/or unemployment) which may affect the basis on which we do business with you.
- 19.3 To the fullest extent permitted by law, you release, discharge and indemnify, and agree to keep us and our respective officers, employees, agents and representatives indemnified from and against all sums of money, actions, proceedings, suits, claims, demands, losses and any other amounts whatsoever arising out of:
- 19.3.1 any default, whether by your act or omission, under this Agreement or in respect of any Order or transaction;
 - 19.3.2 any breach by you of any applicable law including the Corporations Act and applicable market rules;
 - 19.3.3 any representation or warranty made or given by you under this Agreement proving to be untrue or incorrect;
 - 19.3.4 any error, omission, fraud, malfeasance, negligence, misappropriation or criminal act or omission by you or by any client, employee, agent or Authorised Person, consultant or servant of yours;
 - 19.3.5 any failure of any of your computer or electronic systems or networks to perform, be available or successfully transmit data to use, or any error or inadequacy in the data or information input into such systems or networks by you;
 - 19.3.6 anything lawfully done by us in accordance with, pursuant or incidental to this Agreement;
 - 19.3.7 any instruction, request or direction given by you;
 - 19.3.8 us complying with any direction, request or requirement of applicable market rules or the Corporations Act or any other regulatory body having jurisdiction over us; or
 - 19.3.9 us in good faith accepting and acting on instructions received by you or any Authorised Person.
- 19.4 You represent and warrant to us, and agree that each such representation and warranty is deemed repeated each time you give us an Instruction under the Agreement, that:
- 19.4.1 you will not upload or transmit any virus, worms or other analogous malicious component to the Trading Platform, our website or the software you use to access the Trading Platform or our Website;
 - 19.4.2 you will not use the Price for any purpose other than for your own trading purposes, and you agree not to redistribute the Price to any other person;
 - 19.4.3 you will not “deep link” our website, resell or permit access to our website to others or copy any materials appearing on our website for resale or for any other purpose without our prior written consent;
 - 19.4.4 you will not, either acting alone or with others, engage in conduct which results in Unacceptable Trading Circumstances. Such activity shall be subject to our right to seek reimbursement from you and/or the voiding of all trades (and associated profits);
 - 19.4.5 you will not use any electronic device, software, algorithm, or any dealing or trading strategy that aims to manipulate or take unfair advantage of the Trading Platform, including the way in which we construct the Price; and
 - 19.4.6 you will use the Services offered by us pursuant to the Agreement honestly, fairly and in good faith.
- 19.5 If you enter into this Agreement in your capacity as trustee of a trust, you make the following representations and undertakings:

- 19.5.1 the relevant trust instrument is valid and complies with all applicable Laws which apply to you;
 - 19.5.2 you are properly appointed as trustee of the trust and will provide IC Markets with any evidence it requires to confirm your appointment;
 - 19.5.3 you have a right of indemnity from the trust assets in respect of this Agreement and the transactions contemplated by it;
 - 19.5.4 you will comply with your duties as trustee of the trust;
 - 19.5.5 if you are replaced or joined as trustee, you will make sure the new trustee becomes bound to our satisfaction by this Agreement and any other agreement relating to a transaction contemplated by this Agreement to which you are expressed to be a party, or by a document which is identical in effect;
 - 19.5.6 you will not resettle, set aside or distribute any of the assets of the trust without our written consent unless compelled to do so by the trust instrument; and
 - 19.5.7 if you are not the sole trustee of the trust, it is a requirement that each and every trustee agrees in writing to be bound by the terms of this Agreement and by any transactions entered into in connection with this Agreement.
- 19.6 You represent and warrant to us that any contracts entered into with us are wholly or predominately for business and investment purposes and not for personal, domestic or household use or consumption.

20. Market Abuse

- 20.1 You acknowledge that you will not instruct us to submit an order which would breach or cause us to breach, the Corporations Act and Market Rules, or any other applicable rules or laws (applicable in Australia or any other jurisdiction in connection with an order), including in relation to:
- i. any insider trading, market manipulation, false or misleading trading, or market rigging;
 - ii. short selling; or
 - iii. creating a disorderly market or otherwise prejudicing the integrity or efficiency of the market.
- such a representation and warranty that you give to us is deemed to repeat each time you give us an Instruction on our trading platform.
- 20.2 In the event you are in breach of any of the representations and warranties given in clause 20.1 above, or we have reasonable grounds for suspecting that you are, we may, acting reasonably, do any of the following upon giving written notice to you:
- 20.2.1 crystallise, unwind, reverse, repair or close any Open Positions by closing an open Contract; and/or
 - 20.2.2 nominate the date on which the open contracts are valued; and/or
 - 20.2.3 nominate the methodology used to calculate the open contracts' value; and/or
 - 20.2.4 cancel any Orders; and/or
 - 20.2.5 void an Instruction as if it had never taken place; and/or
 - 20.2.6 refuse to accept or arrange to execute any Instructions; and/or
 - 20.2.7 suspend your Account; and/or
 - 20.2.8 open one or more new contracts on your Account; and/or

- 20.2.9 call on any guarantee in respect of your obligations; and/or
- 20.2.10 retain any amount owed by us to you against any contingent liability of yours to us or so long as the contingency subsists; and/or
- 20.2.11 exercise our rights of set-off under these Terms; and/or
- 20.2.12 terminate the Agreement, close your Account, and refuse to accept or arrange to execute any further Instructions; and/or
- 20.2.13 take all such other actions as we consider to be reasonable in the circumstances to protect us, our associated entities or any of our other clients; and/or
- 20.2.14 treat all your Instructions as void if they are Instructions under which you have secured a profit, unless you provide us with conclusive evidence to our satisfaction within thirty (30) days that you are not in breach of any of the representations and warranties at clause 20.

21. Your Right to Cancel

- 21.1 You are entitled to cancel this Agreement by giving us notice in writing within a 7-day cancellation period, commencing on the date the Agreement. You need not give any reason for the cancellation and the right to cancel applies even if you have already received Services from us before the cancellation period expires.
- 21.2 You may only give us notice of cancellation in writing. The notice will be considered received by us in accordance with clause 30.
- 21.3 As the price of products depend on fluctuations in the markets which are outside our control and which may occur during the cancellation period, you have no rights to cancel this Agreement if any Order placed by you has been executed by FinEx before we receive notice of cancellation.
- 21.4 Following a valid cancellation, we will return any amounts you have deposited with us prior to receipt of your cancellation notice.
- 21.5 If you do not exercise the right of cancellation, the Agreement will continue in effect until either you or we terminate the Agreement by either of us giving notice in accordance with clause 30, or by our exercising any of our other rights to terminate under this Agreement. There is no minimum or fixed duration of the Agreement and it will automatically renew annually unless otherwise terminated in accordance with its terms.

22. Complaints and Disputes

- 22.1 Complaints and Disputes can be lodged with our customer support team by telephone on +61 2 8014 4280 or 1300 600 644 or by any other means of communication. If a customer makes a verbal complaint, our customer support team will attempt to resolve it with the customer as soon as possible. You may also appoint a representative to lodge complaints with us, on your behalf.
- 22.2 However, if the complaint cannot be resolved verbally, the customer should submit the complaint in writing by email to Customer Support Management team on shares@icmarkets.com.au.
- 22.3 The complainant will be sent an acknowledgement by the next Business Day unless there are exceptional circumstances, that the complaint has been received.
- 22.4 **Internal Dispute Resolution:** We operate an internal dispute resolution process to enable us to deal promptly and fairly with complaints. Any complaint or Dispute will in the first instance be handled by first point of contact by our customer support team and thereafter by our Compliance department.

- 22.5 If either you or we notify the other party of a Dispute, you and we will consult in good faith in an attempt to resolve the Dispute in a timely manner, including, without limitation, by exchanging any relevant information and by identifying and using any agreed process which can be applied to the subject of the Dispute or, where no such Agreed Process exists or you and we agree that such Agreed Process would be unsuitable, determining and applying a resolution method for the Dispute. We will resolve most Disputes within 30 calendar days.
- 22.6 We will respond to any communication, complaint, claim or Dispute in English. Any translation provided shall be for convenience only and to the extent there is a conflict between the English version and any translation, the English version shall prevail.
- 22.7 **External Dispute Resolution:** IC Markets is a member of AFCA with membership number of 13527. If you remain dissatisfied with our investigation, handling of your complaint or Dispute, or our final response to your complaint, you have a right to refer your complaint or Dispute to AFCA if you are classified as a Retail Client and were classified as such at the time of the event giving rise to the complaint or Dispute. The services provided by AFCA are free of charge.

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

MISCELLANEOUS AND LEGAL ISSUES

23. Privacy and Data Protection

- 23.1 We will obtain and hold information about you (including, without limitation, personal information and information relating to your Account and your Account history) in accordance with data protection and anti-money laundering legislation. You agree that we can rely on, hold and process your information for the purpose of performing our obligations under this Agreement, including administering the relationship with you, managing your Account, recovering amounts payable, considering any of your applications, carrying out risk assessment, complying with regulatory obligations, and undertaking product development and analysis.
- 23.2 You agree to our disclosing any such information referred to in this clause 23:
- 23.2.1 in accordance with this clause 23;
 - 23.2.2 where we are required to by law or regulatory obligation;
 - 23.2.3 to regulatory authorities where appropriate or on reasonable request, and to such third parties as we reasonably consider necessary in order to prevent crime, e.g., the police; and
 - 23.2.4 where reasonably necessary, to any third party which provides a service or license to us in connection with the Services we provide for your Account or this Agreement, but only for the purpose of providing that Service or license or in connection with our compliance with any reporting, audit or inspection obligations to any such third-party service providers or licensors.
- 23.3 In order to provide services to you, you acknowledge that it may be necessary for your information to be transferred to someone who provides a service to us in other countries, including some outside of Australia, and you consent to such transfer.
- 23.4 You consent to us, or our agents acting on our behalf, carrying out such credit and identity checks, including money laundering checks, compliance regulatory reporting and fraud prevention checks, as we may reasonably consider necessary or desirable, including requesting a reference from your bank or any credit reference agency. You understand and agree that any third party referred to in this clause may share any information concerning you with us and other organisations involved in credit reference, the prevention of fraud and/or crime and/or money laundering or for similar

purposes or to recover debts involved.

- 23.5 You authorise us to contact you by email, telephone or post to give you information about carefully selected products or Services offered by us, that are similar or related to products or Services provided or previously provided to you, in compliance with applicable law. You consent to us using your data for this purpose for the period you have an Account with us and after you close the Account. If you do not wish to receive such information, then please contact us in writing or by telephone. Our Address and contact details are stated on our website, and in the FSG.
- 23.6 By submitting the Application Form to us, you agree to be bound by the terms of our Privacy Policy as set out on our Website, including authorising us to pass your personal data to selected associated entities or third parties (including Introducing Brokers) for the purpose of contacting you by email, telephone or post to give you information about carefully selected products or Services offered by that party that are similar or related to the products or services provided or previously provided to you by us, in compliance with applicable law. You consent to us using your data for this purpose for the period you have an Account with us. If you no longer wish to receive such information, then please write to us at our business address or write directly to the third party.
- 23.7 We will use reasonable endeavours to contact you and notify you of any change to how we hold, process or disclose information, by posting a notice on our website or sending you an email to your last known email address. If you do not tell us, you object to this change in writing within 60 days of the notice and you continue to maintain the Account after the expiry of this period of notice, then we will regard you as having agreed to it.
- 23.8 If you wish to access information that we hold about you, or to have inaccurate information corrected please contact us by sending an email to our email address set forth on our website.
- 23.9 You agree that we may record all conversations with you and monitor (and maintain a record of) all emails and electronic communications sent by or to us. All such records are our property and can be used by us, amongst other things, in the case of a Dispute between us or for training purposes.

24. Intellectual Property

- 24.1 Our website, including the Trading Platform, and any and all Information, software applications, documentation and other information, data and materials which we may supply or make available to you, either directly or through a third-party service provider or licensor (collectively the “**IC Markets Materials**”) are and will remain our property or that of our third-party service providers or licensors.
- 24.2 All copyrights, trademarks, design rights and other intellectual property rights in the IC Markets Materials, including without limitation all updates, modifications, compilations and enhancements, and all derivative works based on any of the IC Markets Materials, are and will remain our property (or those of our third-party service providers or licensors as applicable).
- 24.3 We supply or make the IC Markets Materials available to you on the basis that (a) we can also supply and make them available to other persons and (b) we can cease or suspend providing any of them, but we will only do that if your Account has been closed or required by any of our third party service providers or licensors, by applicable law or as otherwise provided in this Agreement, unless stated otherwise in these Terms and Conditions.
- 24.4 You may access and use the IC Markets Materials only as expressly permitted for the operation of your Account in accordance with this Agreement.
- 24.5 You must comply with any Policies relating to any of the IC Markets Materials, or their use, including any additional restrictions or other terms and conditions that we or our third-party service providers or licensors may issue, of which we may notify you from time to time.
- 24.6 You must not supply all or part of the IC Markets Materials to anyone else and you must not copy or reproduce all or part of them without our prior written permission.

- 24.7 You must not delete, obscure or tamper with copyright or other proprietary notices displayed on any of the IC Markets Materials.
- 24.8 If we have provided any materials to you in connection with our website you must return those to us on closure of your Account.
- 24.9 Except to the extent expressly permitted under this Agreement or any other written agreement between you and us, you must not:
- (a) modify, translate or create derivative works based upon any of the IC Markets Materials;
 - (b) take any action compromising or challenging, or threatening to compromise or challenge, the enjoyment or use by any other client of any of the IC Markets Materials or the rights of us or any of our third-party service providers or licensors in any of the IC Markets Materials; or
 - (c) reverse engineer, decompile or disassemble any of the IC Markets Materials comprising software or otherwise attempt to discover the source code thereof.
- 24.10 You must notify us as soon as reasonably practicable of any unauthorised use or misuse of any of the IC Markets Materials of which you become aware and, to the extent reasonably requested by us, provide us cooperation in remedying such violation and/or taking steps to prevent the future occurrence thereof.
- 24.11 We or our third-party service providers or licensors may from time to time modify market data, our Trading Platform or Website, or the IC Markets Materials, and/or methods or speeds of delivering the same, which modifications may require corresponding changes to the methods or means you use to access the IC Markets Materials and/or may sever or adversely affect your access to or use of the IC Markets Materials. Neither we nor any other IC Markets Parties shall be liable for any such consequences.

25. Website and System Use

- 25.1 We will use reasonable endeavours to ensure that our website, mobile services and our systems can normally be accessed for use in accordance with this Agreement. However all or any of these may fail to work properly or at all or our premises may suffer from power failure. On this basis:
- 25.1.1 we do not warrant that they will always be accessible or usable;
 - 25.1.2 we do not warrant that access will be uninterrupted or error free.
- 25.2 We may suspend use of our website to carry out maintenance, repairs, upgrades or any development related.
- We shall use reasonable endeavours to give you notice of this and to provide alternative ways for you to deal or obtain information as to your Account, but this may not be possible in an emergency.
- 25.3 We warrant that we have the right to permit you to use our website in accordance with this Agreement.
- 25.4 We will use reasonable endeavours to ensure that our website is free from any Malicious Code, but we do not warrant that it will be free at all times of Malicious Code. You should use your own Malicious Code protection software that is up to date and of good industry standard. In addition, you must not upload or transmit any Malicious Code to our Trading Platform or other aspects of our website.
- 25.5 You are responsible for ensuring that your information technology is compatible with ours and meets our minimum system requirements, as may be amended from time to time. The minimum system requirements currently in effect are set out on our website.
- 25.6 We or other third-party service providers or licensors may provide you with Information in connection with the provision of our Services. You agree that:
- 25.6.1 neither we nor any other IC Markets Parties shall be responsible or liable if any such Information is inaccurate

or incomplete in any respect or for any actions you take or do not take based on, or your reliance upon, such data or information;

25.6.2 you will use such Information solely for the purposes set out in the Agreement;

25.6.3 you will truthfully complete and submit to us in a timely fashion:

- (a) any declaration as we may require at any time in respect of your status as a user of Information; and
- (b) any additional agreements with us or any of our third-party service providers or licensors relating to our provision to you of any Information;

25.6.4 such Information is proprietary to us or the provider and you will not retransmit, redistribute, publish, disclose, alter, amend, rent, loan, license or display in whole or in part such data or information to third parties; and

25.6.5 you will pay any fees and other costs associated with your access to and use of any Information, of which as we may notify you from time to time and shall be responsible for payment of any and all taxes, charges or assessments by any foreign or domestic national, state, provincial or local governmental bodies, or subdivisions thereof, and any penalties or interest relating thereto, in respect of your access to and use of any Information.

25.7 Various access methods (e.g. mobile, desktop) may be made available to you. Different access methods may have different functionality and content from one another, and such content and functionality are subject to change without notice.

25.8 In the event you select to use a third-party software application to provide you with trading programs, signals, advice, risk management or other trading assistance or a third-party hosting or trading application, we do not assume any responsibility for such application, product or Service. The foregoing shall apply irrespective of whether we offer, promote, or endorse to you such third-party application, product, or Service.

26. Limitation of liability

26.1 Nothing in this Agreement shall exclude or limit our liability for death or personal injury caused by our negligence or for fraud or fraudulent misrepresentation or for liability that cannot be excluded under any applicable laws or the requirements of any regulator.

26.2 Subject to clause 26.1, we shall not be liable for:

26.2.1 an Event Outside Our Control;

26.2.2 any action we may take under:

- (i) clause 13 ("Manifest Error");
- (ii) clause 14 ("Event Outside Our Control and Market Disruption Events"); and/or
- (iii) clause 15 ("Event of Default and Similar Circumstances"),

provided that we act within the terms of those clauses and, in particular, act reasonably where required to do so;

26.2.3 Any temporary failure to communicate with you, or to make the Trading Platform available to you, where this temporary outage has been caused by Force Majeure or has otherwise been notified to you;

26.2.4 the use, operation, performance and/or any failure of any third-party trading systems, software or services you use which are not provided by us;

26.2.5 any Loss except to the extent that such Loss is suffered or incurred as a result of our breach of the Agreement,

negligence or wilful default.

- 26.3 Subject to the limits on our liability in this clause 26, we are each only responsible for Losses that are reasonably foreseeable consequences of breaches of this Agreement at the time the Agreement is entered into.
- 26.4 Neither we nor any other IC Markets Parties are responsible for indirect Losses which happen as a side effect of the main loss or damage and which are not foreseeable by you and us.
- 26.5 Neither we nor any other IC Markets Parties shall be liable to you for any loss of profit or opportunity, or anticipated savings or any trading Losses.
- 26.6 You will indemnify and hold us harmless from any and all liabilities, claims, costs, expenses and damages of any nature, including, but not limited to, reasonable legal fees and any fees and expenses incurred in connection with litigation, arising out of, or relating to, your or an Authorised Person's negligence, mistake or wilful misconduct, the violation of any Law by you, or the breach by you of any provision of this Agreement if an Event of Default occurs.
- 26.7 Neither we, our Directors, Service Providers, officers nor agents, will be liable for any Losses that arose as a result of:
- 26.7.1 us acting upon your instructions;
 - 26.7.2 our reasonable refusal to act on your instructions;
 - 26.7.3 your default;
 - 26.7.4 any legal action commenced against you, or in respect of your actions or omissions;
 - 26.7.5 our compliance with any directions given to, or requirements imposed upon, us by any regulatory bodies;
 - 26.7.6 any error, omission, non-receipt, or invalidity in your Instructions;
 - 26.7.7 any problems involving the relevant Exchange, market participant, and or/failure of an Exchange, including any error, omission, interruption, deletion, defect, delay in operation or transmission, or any other factor;
 - 26.7.8 any Force Majeure;
 - 26.7.9 any market movements and other risks associated with the trading of Securities; or
 - 26.7.10 any suspected or actual manipulative trading, including insider trading, false or misleading trading, market rigging and market manipulation by you, except to the extent they result from, or are caused by, our fraud, gross negligence or wilful default.
- 26.8 Your obligations under this clause shall survive the termination of this Agreement.
- 26.9 We will use reasonable endeavours to execute contracts or make payments to you or to any third party specified by you, in accordance with the timing specified in your Instructions. However, we will not be liable for any direct, indirect, special, incidental, punitive or consequential damages (including any loss of profits) incurred as a result of a delay in funds reaching your nominated account.
- 26.10 Nothing in this Agreement is intended to limit or exclude any liability we may owe you under any statutory rights you may have.
- 26.11 You acknowledge that you will be liable for any losses which may be realised as the result of entering into a Contract, regardless of the trading resources available in relation to your Account at the time the Contract is executed.
- 26.12 Subject to the provisions of the Corporations Act 2001 (Cth), Australian Securities and Investments Commission Act

2001 (Cth), Competition and Consumer Protection Act 2001 (Cth) and any other rights implied by law which cannot be excluded by agreement, we and our Service Providers, officers, employees and agents exclude liability for any losses arising directly or indirectly out of:

26.12.1 a disruption to or failure of the Service or error in processing a Transaction you have instructed us to process in accordance with this Agreement. We will however correct any incorrect entry because of any disruption, failure or error and will adjust any Fees and Charges as appropriate. You agree to reimburse us any amount that has been erroneously paid to you as a result of such disruption, failure or error;

26.12.2 any delay in providing any information or the Service to you;

26.12.3 our decision to stop offering the Service; or

26.12.4 a change in any law or a rule of an Exchange, order or directive received from a foreign Exchange, suspension of trading, unlawful access to Service by an unauthorised person.

26.13 Your liability to indemnify us will be reduced proportionately to the extent a negligent or fraudulent act of ours contributed to the Loss.

You will be liable for any losses that arise where you knowingly enter into unauthorised Transactions.

26.14 Each indemnity in this Agreement is a continuing obligation, which is separate and independent from your other obligations, and survives termination of this Agreement.

26.15 We do not need to incur expenses or make Transactions on your behalf before enforcing our right of indemnity under these terms and conditions.

27. Taxation

27.1 You are responsible for the payment of all taxes that may arise in relation to your Orders. Where, as a result of your trading, there is a tax charge under the Australian tax regime, stamp duty, transfer tax, dividend tax, withholding tax or other taxes or duties due in any jurisdiction, we reserve the right to pass these on to you. We may elect to do so by withholding any such amounts.

27.2 We shall not be responsible for any taxes that may arise as a result of a change in law or practice.

27.3 We shall not be responsible for advising you on any change in tax law or practice. You shall in all circumstances be responsible for your own tax advice in relation to your Orders.

28. Amendments and termination

28.1 We will only make amendments to this Agreement where they are expressly agreed by us in writing, unless the amendment is required in order to:

28.1.1 make these Terms clearer or more favourable to you;

28.1.2 reflect legitimate changes in the cost of providing the Service to you; or

28.1.3 reflect a change of applicable law, regulation or codes of practice or decisions by a court, ombudsman, regulator or similar body,

in which case, we will provide you with a written notice of the change.

28.2 If you object to any change you must tell us within 7 days of the date the Amendment Notice is deemed received by you

under clause 30 ("Notices"). If you give us notice that you object, then the changes will not be binding on you, but we may require you to close your Account as soon as reasonably practicable and/or restrict you to placing Orders to close your Open Orders.

- 28.3 Subject to clause 28.2, the amendments or new terms made pursuant to this clause 28 will apply (including to all Open Orders and unexecuted Orders) from the effective date (which we will state) of the change specified in the notice.
- 28.4 In addition to any other rights specified in this Agreement, we may end this Agreement and close your Account at any time by giving you a written notice. This is in addition to any other rights to end this Agreement and/or close your Account which we may have.
- 28.5 You may also end the Agreement and/or close your Account at any time, in whole or in part, by giving us a written notice. Your Account will be closed as soon as reasonably practicable after we the conclusion of the notice, and all Open Orders will be Closed Out.
- 28.6 Where either you or we provide notice to close your Account and/or end this Agreement under this clause 28, we reserve the right to refuse to allow you to enter into any further Orders or Orders which may lead to you holding further Open Orders.
- 28.7 In the event that there have been no Orders on your Account for a period of six years after the date you become entitled to a transfer of money held in such Account (notwithstanding any payments or receipts of interest, fees or similar items) and we are unable to trace you despite having taken reasonable steps to do so, you authorise and direct us to treat the balance of your Account as unclaimed money to be dealt with in accordance with the provisions of the applicable unclaimed money legislation. Where we do so, you will indemnify us and not hold us liable for that money.
- 28.8 In the event that we believe, acting reasonably, that :
 - 28.8.1 you have knowingly provided false or misleading information to us; or
 - 28.8.2 you have participated in or otherwise assisted in money laundering or terrorism financing; or
 - 28.8.3 you are the subject of an official investigation by Law enforcement and/or one or more regulatory agencies; or
 - 28.8.4 an Event of Default has occurred,

then we may terminate this Agreement immediately by providing written notice to you, and we shall be relieved of any obligations set out in this Agreement or arising out of the transactions contemplated by this Agreement, save for any obligations which are stated to survive termination.

29. General Provisions relating to the Agreement

- 29.1 A court or regulatory authority may decide that a part or clause of this Agreement is not enforceable. If this happens then the relevant part of the Agreement will be given no effect and will not be considered part of the Agreement. This will not invalidate any other clause or part of the Agreement.
- 29.2 Neither party may assign, novate or transfer any of the other party's rights or obligations under this Agreement without their prior written consent. The parties must comply with applicable legal and regulatory requirements which may apply to this transfer, including obtaining the other party's consent where necessary.
- 29.3 Either you or we may elect not to require the other party to comply with this Agreement or may delay requiring the other party to do so. This will not amount to a waiver by the party making such election of its rights under this Agreement unless that party clearly states that this is its intention. This means that the relevant party can still require compliance with the Agreement in future.
- 29.4 To the extent permitted by law and as required by us, the rights under this Agreement are held by us on our own behalf

as well as on trust on behalf of our affiliate companies and may, accordingly, be enforced by any of our affiliate companies. We do not require the consent of our affiliate companies to vary, amend, modify, suspend, cancel or terminate any provision of the Agreement.

- 29.5 In the event of any conflict between any provision of the FSG and this Agreement, the provisions of this Agreement shall prevail.

30. Notices

- 30.1 When a notice may be given in writing, it may be provided by letter, fax, email or (to the extent permitted by Market Rules), our Website including via the Trading Platform.
- 30.2 We may send notices to you at your last known home or email address, place of work, fax, telephone, pager number or other contact details.
- 30.3 Unless specifically agreed otherwise in these Terms and Conditions, any notice given by us to you or by you to us will be deemed given and received if:
- 30.3.1 delivered by hand to Our Address in these Terms and Conditions or to your last known home or work address: at the time of delivery;
 - 30.3.2 sent by first class post on a Business Day: the next Business Day or second Business Day after posting if not sent on a Business Day;
 - 30.3.3 sent by air mail from outside Australia: the second Business Day after posting (or the fourth Business Day after posting if not sent on a Business Day);
 - 30.3.4 sent by fax before 4pm on a Business Day: one hour after a “transmission complete” report is received. If sent by fax at any other time: at 9am on the next Business Day (provided a “transmission complete report” is received); and/or
 - 30.3.5 sent by email before 4pm on a Business Day: one hour after sending. If sent by email at any other time: 9am on the next Business Day, (but an email will not be deemed to have been delivered if the sender receives an error message from the email service provider).
- 30.4 Additionally:
- 30.4.1 we may give you a notice by SMS text in which case you will be deemed to have received such a message one hour after we have sent it, provided we do not receive a “not sent” message.
 - 30.4.2 we may leave you a message on our Website or Trading Platform or Client Portal and this will be deemed delivered one hour after we have posted it.

31. Governing law, jurisdiction and language

- 31.1 The Agreement and our relations before we entered into this Agreement shall be governed by and construed in accordance with the laws of New South Wales, Australia.
- 31.2 The federal courts of Australia and the courts of the state of New South Wales will have exclusive jurisdiction over any claim or matter arising under or in connection with the Agreement and the legal relationships established by the Agreement.
- 31.3 We shall be entitled to take proceedings against you in any other competent jurisdiction, and the taking of proceedings in any one or more jurisdictions will not preclude the taking of proceedings in any other jurisdictions, whether concurrently

or not, to the extent permitted by the law of such other jurisdiction.

32. Notices and policies

- 32.1 You are considering dealing with us in investment relating to Australian shares. Unless separately defined in this notice, words and expressions shall have the meanings given to them in the Terms and Conditions. This notice is designed to explain in Terms and Conditions the nature of and some of the risks particular to our Services. We provide this warning to help you to take investment decisions on an informed basis.
- 32.2 However, please note that each Order will carry its own unique risks which cannot be explained in a general note of this nature. For many members of the public trading in our Services is not suitable. It is very important that you should not engage in in our Services unless you know, understand and are able to manage the features and risks associated with such trading and are also satisfied that using our Services is suitable for you in light of your circumstances and financial resources. In considering whether to engage in our Services, you should consider obtaining independent advice to ensure that you understand the various risks associated with the trading Services provided by us.

33. Conflicts of interest policy

33.1 Introduction

We aim to identify and prevent conflicts of interest which may arise between us and our clients, and between one client and another, in order to avoid any adverse effect on our clients. This Conflicts of Interest Policy sets out procedures, practices and controls in place to achieve this. This Conflicts of Interest Policy applies to all officers, directors (whether executive or non-executive), employees and any persons directly or indirectly linked to us (together “Personnel”) and refer to interactions with all of our clients. Unless separately defined in this Conflicts of Interest Policy, words and expressions shall have the meanings given to them in the Terms and Conditions.

33.2 Regulatory requirements relating to conflicts of interest

As a holder of an Australian Financial Services License (an ‘AFS license’), we are subject to conflicts management obligations under the Corporations Act. Under section 912A(1)(aa) of the Corporations Act, we must have adequate arrangements for the management of conflicts of interest that may arise wholly, or partially, in relation to our (or our representatives) provision of financial services as part of our financial services business.

ASIC’s Regulatory Guide 181 (Licensing: Managing Conflicts of Interest) sets out detailed requirements of our conflict management obligations under the Corporations Act. We will use the following three mechanisms to manage conflicts of interest:

- controlling conflicts of interest;
- avoiding conflicts of interest; and
- disclosing conflicts of interest.

33.3 Scope

We have identified the types of conflicts which may occur in our business and which carry a material risk of damage to the interests of a client. These include, but are not limited to, when we or any person directly or indirectly linked to us:

- (a) are likely to make a financial gain or avoid a financial loss at the expense of our client;
- (b) have an interest in the outcome of a Service or product provided to, or of a transaction carried out on behalf
- (c) of, our client which is distinct from our client’s interest in that outcome;
- (d) have a financial or other incentive to favour the interests of another client or group of clients over the interests of our client;
- (e) carry on the same business as our client;

- (f) receive, or will receive, from a person other than our client an inducement in relation to the Service provided to our client in the form of monies, goods or services, other than the standard commission or fee for that Service; or
- (g) design, market or recommend a product or Service without properly considering all of our other products and Services and the interests of our clients.

33.4 Guarding against conflicts of interest

We have put in place the systems and procedures described below to: minimise the potential for conflicts of interest, to ensure that we have adequate arrangements to manage all conflicts of interest, and where possible to avoid material conflicts of interest.

33.5 Personal account dealing

All Personnel are bound by the requirements of our Code of Conduct. All transactions undertaken by Personnel are actively monitored by our Compliance department.

33.6 Production of investment research/research recommendation

We do not produce investment research or provide investment research recommendations.

33.7 “Need to Know” policy

Where Personnel are in possession of confidential or inside information such as information relating to a client’s Order, Personnel may not disclose such information to another party without ensuring that:

- there is a clear need-to-know on the part of the recipient;
- the procedures set out in this Policy are adhered to;
- where the information relates to a client, the information transfer is in accordance with the best interests of the client; and
- the recipient is made aware of the requirement to treat the information as confidential. Only information required for the intended use may be disclosed and the receiving individual is then bound by the same restrictions. Personnel are required to take care when handling confidential information, such as information relating to a client’s Orders or personal details. In particular, Personnel are required to ensure that they do not leave documents containing confidential information on their desks and that they refrain from discussing confidential information in circumstances where it could be overheard by other Personnel who have no need to know such information.

33.8 Restriction on access to information/electronic data

The access to computer drives and to files located within drives is restricted by the use of passwords and user IDs. Computers are automatically locked if unattended for a short period. In addition, Personnel are reminded of the importance of data protection.

33.9 Gifts and inducements

Personnel may not solicit or accept any gift or inducement which may influence their independence or business judgement or which could create a conflict with any duty owed to us or our clients. This restriction does not include special promotions on products and services which have been agreed by our senior management, nor does it cover corporate gifts and hospitality which are considered to be incidental to our ordinary business.

Examples of gifts and inducements which may not be offered or accepted include cash, gifts readily convertible into cash or any other object of significant value. Personnel are required to register with the Compliance department details of hospitality or gifts, whether given or received, with an estimated value in excess of \$50 (or the equivalent in other currencies) and to seek guidance from that department if in doubt about the suitability of any gift. Such items are recorded in our gifts and benefits register which is subject to regulatory inspection.

33.10 External business interests

Personnel undertake that they will not (unless granted prior written consent from our senior management or permitted under the terms of their employment) be engaged in or have an interest, either directly or indirectly, in any Order, business or occupation, which is or may be in competition with us and/or which would involve use of our time, property, facilities or resources.

33.11 Segregation of duties

Job roles are designed to limit the potential for conflicts of interest. Where appropriate and proportionate, systems and controls exist to prevent Personnel from undertaking roles where such a conflict may exist. However, due to the nature, scale and complexity of our business, there can be occasions when a member of staff is required to undertake duties that could give rise to a conflict. In this event, every effort is made to ensure that such circumstances exist only for a limited period or that additional controls are in place to identify inappropriate behaviour.

All Personnel are regularly assessed for competency for their roles and Personnel are required to follow the internal procedures detailed in our compliance manual. Where a potential conflict may exist within a role, additional monitoring, control and sign-off procedures are in place to mitigate any such conflict. Audit records, reconciliation procedures and compliance monitoring arrangements are also in place to ensure all processes are adequately controlled and reviewed.

33.12 Whistleblowing Policy

We are committed to ensuring that malpractice is prevented and, should it arise, to deal with it immediately. Employees are informed as to whom they can and should report public interest issues in the company's whistleblowing policy. Employees should follow the steps laid out in this procedure, ensuring they are able to raise genuine concerns about malpractice without fear of harassment or victimisation.

33.13 Disclosure policy

We believe that our internal policies and procedures, systems and controls, generally mitigate the risk of any conflict of interest arising, either between us and our client or between two or more of our clients. Where, however, the potential for conflict arises and that conflict cannot be avoided we would either make a full disclosure or, if it is considered that the disclosure is an inappropriate method of managing the conflict, we would not proceed with the matter or transaction giving rise to the conflict. If any Personnel are aware of any circumstances which may give rise to a conflict of interest, they must immediately refer the matter to the Compliance department.

33.14 Policy Review

We regularly review our Conflicts of Interest Policy to ensure that it covers conflicts that can be reasonably expected to arise within the course of our business. Any significant amendments to this Policy must be approved by our senior management.

34. Trading Tools

- 34.1 We may from time to time offer market news, commentary, charting and analysis, trading performance analytics, signals-based products or services and other trading support tools ("Trading Tools"). Before using any Trading Tools, please read this note carefully. It complements the Terms and Conditions and associated risk disclosures furnished by us and should be read in conjunction with them. Unless stated otherwise, any capitalised terms used below shall carry the same meanings as in the Terms and Conditions.
- 34.2 The Trading Tools are general in nature and do not and will not consider your personal objectives, financial situation or needs. Before acting on a Trading Tool, you should consider its appropriateness, having regard to your personal objectives, financial situation and needs.
- 34.3 We will not give advice to you on the merits of any Order and shall deal with you on an intermediary-only basis. None of our staff are authorised by us or permitted under applicable laws to give personal advice. You must rely on your own

judgement or any advice you have received from an independent third party for any investment decision you make in relation to your Account. You have the final decision in relation to every Order you enter into. You should make every effort to ensure you understand the Trading Tools and we are entitled to assume that you do unless you have indicated otherwise. If you require investment or tax advice, please contact an independent investment or tax adviser.

- 34.4 Hypothetical performance results have many inherent limitations, some of which are described below. No warranty or representation is made that any Account will or is likely to achieve profits or losses similar to those shown in connection with any Trading Tool. In fact, there are frequently sharp differences between hypothetical performance results and the actual results subsequently achieved. Actual returns may be different to any hypothetical or indicative returns shown in any Trading Tool.
- 34.5 One of the limitations of hypothetical performance results is they are generally prepared with the benefit of hindsight. In addition, hypothetical trading does not involve financial risk and no hypothetical trading record can completely account for the impact of financial risk in actual trading. For example, the ability to withstand losses or to adhere to a particular trading platform in spite of trading losses are material points which can also adversely affect actual trading results. There are numerous other factors related to the markets in general or to the implementation of any specific trading program which cannot be fully accounted for in the preparation of hypothetical performance results and all of which can adversely affect actual trading results.
- 34.6 We do not undertake to continue to offer the Trading Tools at all times and may not offer the same in the future. We may withdraw or cancel any or all of the Trading Tools or terminate your access to any or all of them, for any reason or for no reason at any time with or without notice, in our sole discretion.
- 34.7 Trading Tools can only be used for your own personal benefit. They cannot be used for business purposes or on behalf of another person nor can they be varied, passed on or resold to or shared with (in whole or in part) another person or entity or used to place any Orders outside of our platform.
- 34.8 You will not copy, modify, de-compile, reverse engineer, or make derivative works of or from the Trading Tools or the manner in which they operate.
- 34.9 All intellectual property and other rights in the Trading Tools remain our sole property or the property of our licensors. We do not assign, license or otherwise transfer to you any right or interest in the Trading Tools whatsoever, except for the right to access and use the Trading Tools as expressly permitted by us in writing. In particular, but without limitation, all goodwill derived from the use or development of the Trading Tools will accrue exclusively to us. You will not do, or omit to do, or permit to be done, any act that will or may materially weaken, damage or be detrimental to the Trading Tools or the reputation of the goodwill associated with us or the Trading Tools.
- 34.10 We do not commit to, and are not obliged to provide you with, any number of Trading Tools and the delivery of Trading Tools is not guaranteed. We may provide the Trading Tools at such times, at such intervals and based on such factors as we may determine in our absolute discretion. You should not therefore use or rely on the Trading Tools as a method of monitoring prices, Orders/markets or making trading decisions, and no liability will be accepted by us in this respect.
- 34.11 The Trading Tools are provided "AS IS", without any representation or warranty of any kind whatsoever, including that they will be without interruption or error free.
- 34.12 We may suspend use of the Trading Tools at any time to carry out maintenance, repairs, upgrades or any development related issues, in order to comply with Applicable Laws or for any other reason determined by us in our sole discretion.
- 34.13 To the extent permitted by Applicable Laws, you agree not to hold us, our directors, officers, employees and agents liable for losses or damages, including legal fees, that may arise, directly or indirectly, in whole or in part, from:
 - (a) non-delivery, delayed delivery or the misdirected delivery of any Trading Tool,
 - (b) inaccurate or incomplete content of any Trading Tool; or
 - (c) your reliance on or use of the information in any Trading Tool for any purpose.

34.14 Any failure by you to comply with any of the above obligations or restrictions shall constitute an Event of Default under our Terms and Conditions.

35. SMSF Trustees

This Clause applies only to clients who have entered into this Agreement in their capacity as trustee of a self-managed super fund (“SMSF”).

Under this Agreement, we take security over the client’s assets to secure the client’s obligations and liabilities to us and has the right to sell, transfer or otherwise dispose of the client’s secured assets in certain circumstances.

However, under regulation 13.14 of the Superannuation Industry (Supervision) Regulations 1994 (“**Regulations**”), SMSF trustees cannot agree to these and related provisions in the Agreement, as an SMSF trustee is prohibited from giving a charge over, or in relation to, an asset of the SMSF.

36. Definitions

To help you with reading these Terms and Conditions, we have provided definitions for some of the terms used in these Terms and Conditions:

“**Account Application**” means an application to open an Account in the form required by us from time to time.

“**Account**” means the trading account that you hold with us.

“**AFCA**” means the Australian Financial Complaints Authority.

“**AFSL**” means an Australian Financial Services License granted by ASIC, the regulatory body which licenses and supervises our business.

“**Agreement**” means the agreement referred to in clause 2.

“**Amendment Notice**” means a notice given by us pursuant to clause 28.2.

“**Application Form**” means the form(s) (in paper or electronic form) which you complete to open an Account with us under this Agreement.

“**ASIC**” means the Australian Securities and Investments Commission.

“**Authorised Person**” means a person authorised to bind you in accordance with clause 8 of these Terms & Conditions.

“**Base Currency**” is the currency in which your Account is denominated.

“**Business Day**” means a day on which banks are open for general banking business (a day other than a Saturday, Sunday or public holiday) in the State of New South Wales, Australia.

“**Corporate Action**” means an event carried out by a company that materially impacts its stakeholders, including the payment of dividends, stock splits, tender offers, and mergers and acquisitions.

“**Cleared Funds**” means the amount of funds that have been deposited or credited to your Share Wallet, for the purposes maintaining/settling Orders, or for any other purpose.

“**Client Portal**” means an encrypted secure site provided by IC Markets for customers to manage their IC Markets trading accounts.

“Closed Out” means the termination of all or part of your position in compliance with the Agreements.

“Code of Conduct” means the standards of professional conduct that promoted within IC Markets.

“Conflicts of Interest Policy” means our policy on potential conflicts of interest that may arise in providing our services and how we manage them.

“Corporations Act” means the Corporations Act 2001 (Commonwealth).

“Dispute” means any dispute between you and us which, in the sole opinion of the party notifying the other party of the dispute, is required to be subject to the dispute resolution procedure set out in clause 22.

“Event of Default” has the meaning given in clause 15.1.

“Event Outside Our Control” means any event preventing us from performing or otherwise delaying or hindering our performance of any or all our obligations under the Agreement and which arises from or is attributable to any acts, events, omissions or accidents beyond our reasonable control including (but not limited to):

- (a) an emergency or exceptional market condition;
- (b) compliance with any law, governmental order or regulatory requirement, or any change in or amendment to any law, regulation or rule (or in the application or official interpretation by any court, tribunal or regulatory authority);
- (c) any act, event, omission or accident which, in our opinion, prevents us from maintaining orderly trading or hedging activities or meeting increased margin payments with third party brokers in any market in relation to which we ordinarily accept Orders;
- (d) the occurrence of an excessive movement in the level of any Order and/or the Underlying Instrument or our anticipation (acting reasonably) of the occurrence of such a movement;
- (e) failure of any relevant supplier, intermediate broker, agent or principal of ours, custodian, sub-custodian, dealer, Exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations;
- (f) any strike, lock-out or other industrial dispute, riot, terrorism, war, civil commotion, nuclear, chemical or biological contamination, act of God, malicious damage, accident, breakdown of equipment, fire, flood, storm, interruption of power supply, failure of a utility service or breakdown of or interruption in any electronic, communication or information system; and/or
- (g) the suspension or closure of any index/market/Exchange/clearing house or the abandonment or failure of any factor or of the Underlying Instrument upon which we base, or to which we may relate, Our Prices, or the imposition of limits or special or unusual terms on any such factor.

“Exceptional Market Conditions” means any delay or interruptions in fulfilling our obligations under this agreement if the delay or interruptions on the relevant markets are beyond our reasonable control or the control of any service provider.

“Exchange” means ASX and Cboe Australia.

“FSG” means our Financial Services Guide, in which we provide information about us, our services, charges and contact details.

“Force Majeure” means events including but not limited to (a) any act, event or occurrence (including without limitation any strike, riot or civil commotion, act of terrorism, war, industrial action, acts and regulations of any governmental or supra national bodies or authorities) that, in our opinion, prevent us from maintaining an orderly service that we should provide to you under this Agreement; (b) any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic communications equipment failure; or (c) failure of any relevant supplier, intermediate broker, agent or principal of

ours, exchange, clearing house or regulatory or self-regulatory organization, for any reason, to perform its obligations.

“IC Markets Materials” has the meaning as set out in clause 24.1.

“IC Markets Parties” means, collectively us, our affiliate companies, our third-party service providers, and our third-party licensors, and the directors, officers, members, employees, agents and representatives of us, our associated entities, our third-party service providers and our third-party licensors.

“Information” means such market data, news feeds and other information as we may supply or make available to you, either directly or through a third-party service provider or licensor, together with any element thereof as used or processed in such a way that it can be identified, recalculated or re-engineered from or used as a substitute for such data or information.

“Introducing Broker” means a person or a firm who acts on clients’ behalf to effectuate an introduction of the clients to us.

“Losses” means any losses, claims, injuries, damages, judgments, interest on judgments, assessments, taxes, costs, fees, charges, amounts paid in settlement or other liabilities (including, without limitation, reasonable attorneys’ fees, costs of collection and any reasonable cost incurred in successfully defending against any claim), provided that a person’s Losses will not include any injuries, costs, losses and expenses which are directly caused by the relevant person’s fraud, wilful default or gross negligence.

“Market Rules” means the ASIC Market Integrity Rules (Securities Markets) 2017 (Cth) and ASIC Markets Integrity Rules (Securities Markets – Capital) 2017 (Cth).

“Malicious Code” means any computer virus, trojan horse, worm, time bomb or similar code or component designed to disable, damage, disrupt, manipulate, amend or alter the operations of, permit unauthorised access to, or ease, destroy or modify any software, hardware, network or other technology.

“Manifest Error” has the meaning given by clause 13.1.

“Market Hours” means the hours during which we are prepared to provide quotes for Our Price and execute Orders and Orders in a Market, as further specified in the Market Information.

“Market Information” specific to the Exchange located on the Website. Market Information may not be available via a mobile application and must be accessed via desktop.

“Open Position” means the position in a Market created by an Order to the extent that such position has not been closed in whole or in part under this Agreement.

“Order” means an instruction you give us to organise for a transaction to be executed when the price of a order reaches a specified price or an event or condition occurs.

“Privacy Policy” is the IC Markets Privacy Policy which is available through our website.

“Policies” means the legal documents that govern the trading services and products provided to you by IC Markets.

“Retail Client” has the meaning given by sections 761G and 761GA of the Corporations Act.

“Risk Warning Notice” means the notice provided to clients in these Terms and Conditions detailing the risks associated with undertaking trading in our Services.

“Service” means each type of financial services we provide under this Agreement, subject to additional terms set out.

“Security Information” means Account numbers and/or Username as applicable, passwords and other information required to identify you for the purposes of you trading with us under this Agreement.

“Share Trading Services” means the electronic trading facilities and relevant services that IC Markets provides to you in

respect of investing in public listed companies on ASX and Cboe Australia (formerly Chi-X).

“Share Wallet” means a transaction account that allows you to keep your investment funds and use it to invest in the Australian shares market with IC Markets. You will receive a unique security code to access your Share Wallet when you apply for an Account with IC Markets.

“Terms & Conditions” means these Account Terms & Conditions and any other documents annexed or incorporated by reference.

“Trading Day” means Monday to Friday. The Market is closed in some public holidays which is stated in the ASX website.

“Trading Platform” means IC Markets’ online trading facility provided by IC Markets.

“Unacceptable Trading Circumstances” means a trading activity does not comply with the Market Rules.

“Unrealised Losses” and **“Unrealised Profits”** means the profits or Losses (as appropriate) that have not as yet been realised on Open Orders before expiry or closure.

“Username” means a series of unique codes that customers use to log into their trading accounts.

“Website” means our website at www.icmarkets.com/au/share-trading which comprises (among other things) the Trading Platform, the Market Information and information related to third party hosting or trading applications.