



iInvest Trading & Advisory

Terms and Conditions

Effective 19 December 2025

For clients (**the Client**) of iInvest Trading & Advisory Pty Ltd (**iInvest**)
ACN 159 630 430; Corporate Authorised Representative No. 431611 of Zodiac Securities Pty Ltd (**Zodiac**);
Australian Financial Services Licence (“AFSL”) No. 398350 ABN 76 142 982 55

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1. INTRODUCTION

These terms and conditions (“Terms”) govern the relationship and constitute the agreement (the “Agreement”) between you and iInvest Trading & Advisory Pty Ltd (“iInvest”). By opening an account for the provision of financial services or placing an Order with iInvest to arrange the purchase or sale of a Financial Product, you accept and agree to be bound by these Terms.

These Terms constitute a legally binding contract which you accept for yourself, if acting as a trustee, or on behalf of any principal, principals, persons or entities on whose behalf you are acting as agent, by opening an Account, giving iInvest instruction to arrange to deal in a Financial Product or otherwise accepting financial services (“Service”) from iInvest. All Services are subject to the terms set out in this document.

1.1 The additional terms (which form part of the Terms) applying to particular Services include:

Service	Schedule	Application
Warrants	1	Applies to clients trading in warrants
Partly Paid Securities	2	Applies to clients trading in partly paid securities
Derivatives	3	Applies to clients trading in Derivative Products on ASX and Cboe, including, but not limited to Exchange Traded Options.
Managed Portfolio Service	4	Applies to clients investing in the Managed Portfolio Service
International Trading Client Agreement	5	Applies to clients trading in international financial markets

- 1.2 You acknowledge and agree that you have read and understood all documentation provided to you by iInvest, the relevant Wholesale Broker, including these Terms, any product disclosure document (or Target Market Determination, if applicable) in relation to any Financial Product you wish to buy or sell.
- 1.3 You acknowledge having received, read and understood iInvest's FSG. iInvest's FSG may change from time to time. A current FSG can be obtained on iInvest's website.
- 1.4 You acknowledge that all dealings in Financial Products arranged on your behalf and the performance of iInvest of its obligations under these Terms are subject to the Corporations Act, the rules of relevant financial markets and clearing and settlement facilities and other Applicable Laws.
- 1.5 You acknowledge that any order or transaction iInvest arranges for you is solely your own decision and is based on your own evaluation of your personal financial situation, needs and investment objectives. iInvest does not endorse and is not responsible for any advice, representation, content or other information provided by third parties, including but not limited to, information provided through the iInvest website, social media platforms and/or email distribution. Nothing on the iInvest website, social media platforms or email distribution shall be deemed a recommendation to buy or sell Financial Products.
- 1.6 You are responsible for knowing the terms of all Financial Products in your account or which you acquire, including but not limited to, corporate actions (eg takeovers, reorganisations, stock splits, rights issue etc).
- 1.7 You appoint iInvest for the purpose of providing financial services pursuant to these Terms, iInvest's FSG and any Applicable Law.

2. Orders and instructions

You agree and acknowledge that:

- If you wish to place any Order with iInvest as agent (such communications to be given in the form and manner as agreed with you from time to time), you authorise iInvest to communicate your Order and other instructions or information to the Wholesale Broker;
- The Wholesale Broker may provide communications to you through iInvest, and not directly with you;
- The Wholesale Broker will not act on any Orders or other instructions or information communicated directly to it by you;
- iInvest will use its reasonable endeavours to arrange the execution of your instructions with the Wholesale Broker;
- orders and instructions must be placed with iInvest within Normal Trading Hours. Orders placed outside of Normal Hours may not be transmitted to the Wholesale Broker until commencement of the next Business Day;
- iInvest will not be responsible for delays or errors in the transmission of your orders to the Wholesale Broker or execution of your instructions by the Wholesale Broker (except to the extent that responsibility can not be excluded by law);
- iInvest and/or the Wholesale Broker may decline instructions provided by or on behalf of you at any time and iInvest is not required to provide a reason for declining the instruction;
- iInvest has no obligation to arrange the resubmission of orders on your behalf for orders purged from the DMA Service;

- communication by email, social media platforms and other electronic means is not a secure means of communication and involves higher risks of distortion, manipulation and attempted fraud;
- you provide authorization to iInvest to accept and act without any inquiry upon, communications (including instructions) provided by email, social media and other electronic means which appear to iInvest to have been provided by or for you; and
- you indemnify iInvest in respect of any and all claims, liabilities, direct or consequential losses, costs, charges or expenses (of any nature) incurred or suffered by iInvest as a result of iInvest acting on communications (including instructions) provided by you via email, social media and other electronic means.

3. Instructions and Authorised Agents

3.1 Powers of Authorised Agents

The Client agrees that each of the persons stated in the application form (or otherwise notified by the Client to iInvest and/or the Wholesale Broker) to be an Authorized Agent of the client, has power for and on behalf of the client and in the client's name to:

- (a) give instructions to iInvest and/or Wholesale Broker in relation to the client account, including to directing dealings by iInvest and/or the Wholesale Broker in any transaction;
- (b) do all other acts and things (including completing, executing and delivering documents) as the Authorised Agent thinks necessary or desirable to give effect to the above powers or otherwise in connection with this agreement; and
- (c) appoint other persons (each a Delegate) with power to exercise all or any of the powers of the Authorised Agent conferred by this clause 3.

3.2 Ratification of Decisions

The Client agrees to ratify and confirm anything done by the Authorised Agent or a Delegate in the exercise of the above powers.

3.3 Revocation of Power

The Client may revoke an Authorised Agent's powers by notice in writing to iInvest. A declaration by an Authorised Agent to the effect that his or her powers have not been revoked is conclusive evidence of that fact and binding on the Client.

3.4 Indemnity

The client hereby indemnifies iInvest against any liability, damage, cost or expense incurred by iInvest arising out of it acting upon an oral request received from the Client or any person purporting to be the Client or the Client's Authorised Representative or agent.

4. Orders relating to Sales

You agree that whenever you place a sale Order with iInvest, you must notify iInvest as to whether your sale Order is a covered sale – ie you own the Exchange Traded Product outright, or a sale where you have, at the time you place the sale Order, a legally binding commitment from a securities lender to lend the securities to you under a Securities Lending Arrangement.

Where your sale relates to a covered short sale, you must inform iInvest at the time of placing the sale Order:

- a) The number of Exchange Traded Products to be sold that are to be delivered under the Securities Lending Arrangement;
- b) A description of the Exchange Traded Products (eg. Fully paid ordinary shares); and
- c) The name of the entity that issued the Exchange Traded Products (eg. Westpac Banking Corporation).

You acknowledge that the Wholesale Broker will not be permitted to execute a sale Order on your behalf unless you have informed iInvest whether or not the sale Order relates to a covered short sale. You agree that each time you place a sale Order with iInvest and notify iInvest that the sale Order relates to a covered short sale, you will be taken to have warranted and represented to iInvest and the Wholesale Broker that the sale will meet the requirements and conditions of the Corporations Act, Corporations Regulations and ASIC Class Orders (if any) (as amended from time to time) relating to covered short sales, (including without limitation that you have obtained a legally binding commitment from a securities lender to lend the relevant securities to you under a Securities Lending Arrangement).

5. Orders to purchase warrants

If you place an instruction with iInvest to arrange the purchase of Warrants, the terms in Schedule 1 will apply to you.

6. Orders to purchase Partly Paid Securities

If you place an Order with iInvest to arrange the purchase of Partly Paid Securities, the terms in Schedule 2 will apply to you.

7. Orders to purchase Exchange Traded Options

If you place an Order with iInvest to arrange to buy or sell Exchange Traded Options, the terms in Schedule 3 will apply to you.

8. Use of a Direct Market Access (“DMA”) Service

Where the Wholesale Broker provides a DMA service to iInvest enabling iInvest to submit Client Orders as agent directly into the DMA System, through an electronic automated client order process, you agree and acknowledge that:

- a) There may be delays in the processing, execution, amendment or cancellation of an Order entered through the DMA Service and:
 - i. An Order may be wholly or partly filled before an instruction for its amendment or cancellation is processed; and
 - ii. You remain liable to settle the original Order, until any relevant amendment or cancellation is effected;
- b) The execution of an Order placed through the DMA Service may be delayed by filters or other electronic features of the electronic system;
- c) iInvest is not responsible for the processing, execution or cancellation of any Orders submitted through the DMA Service;
- d) except as required by law, iInvest makes no representations or warranties express or implied with respect to the DMA Service;
- e) there are significant risks in trading through a DMA Service because it is serviced by means of a computer and telecommunications systems, even where generally accepted and industry standards and practices are followed, including that client data may not be protected, and there are risks that other users of the DMA Service may be able to see Client Orders and other communications relating to trading and execution without your (or iInvest’s) consent and that third parties (including persons or private networks) will have the ability to attach to the iInvest network; and

- f) the Wholesale Broker may terminate iInvest's participation in the DMA Service at any time without notice to you.

9. Refusal to accept Orders

You acknowledge that the Wholesale Broker may at any time in its absolute discretion direct iInvest to:

- a) Refuse to accept you as a client or not to accept Orders from you, or
- b) Refuse to accept a particular Order from you.

10. Purchases and Sales

You agree and acknowledge that all funds required to settle any Transaction executed through the Wholesale broker on your behalf, including all brokerage, taxes, costs, duties and charges in respect of that Transaction, are made available for use by the Wholesale Broker prior to the Settlement Date and Time. Payment in cash is not acceptable.

You must provide all documents and security holder information (including HIN or shareholder reference number) to the Wholesale Broker in deliverable form prior to the Settlement Date and Time.

11. Settlement Date and Time

The "Settlement Date and Time" for sales or purchases is the date and time that is specified on the front of the relevant Confirmation issued by the Wholesale Broker.

If no date and time are specified or no Confirmation is required to be given, the Settlement Date and Time is 9.00am (Sydney time) on the second Business Day after the Transaction for domestic securities.

12. Warranties by the client

You represent and warrant that before placing any Order with iInvest:

- a. you will be in a position to pay the Commission (if any) in respect of the Transaction which will result from execution of the Order;
- b. you will be in a position to pay for any Financial Product purchased and have a presently exercisable and unconditional right to vest any Financial Products sold in the buyer, to enable settlement at the Settlement Date and Time; and
- c. if your Order relates to mFund Products, that you will be in a position to pay the issue price of the mFund Products to be issued to you and have a presently exercisable and unconditional right to deliver any mFund Products to be redeemed, to enable settlement at the Settlement Date and Time; and
- d. if your Order relates to the purchase of a Partly Paid Security, you have made arrangements (to the satisfaction of the Wholesale Broker) to pay the Wholesale Broker a sufficient amount to cover any liability arising from all possible future calls in respect of the Partly Paid Securities; and
- e. you will not place an Order for an AQUA Product unless you have received and read the Product Disclosure Statement relating to the product and the ASX Fact Sheet in relation to the ASX Managed Fund Settlement Service.

13. Confirmations

You will be given confirmations as required under Applicable Laws.

You authorise the Wholesale Broker (on its own behalf and on behalf of iInvest) to give Confirmations to you electronically to the email address notified to the Wholesale Broker from time to time for this purpose. You will not be provided with paper copies of Confirmations.

You agree to promptly check the accuracy of every Confirmation sent to you and to notify iInvest immediately of any error that you consider may have occurred. In the absence of such notification from you within 24 hours, you will be taken to have accepted the accuracy of the Confirmation.

A Confirmation may at any time be re-issued to you in order to correct any errors or omissions and the terms and conditions of the original Confirmation will apply in relation to the reissued Confirmation.

Where the Wholesale Broker enters into multiple Transactions in order to complete your Order, you authorise the Wholesale Broker to accumulate those Transactions (whether executed on the same Financial Market or otherwise) on a single Confirmation and to specify the volume weighted average price for those Transactions on that Confirmation. If requested by you, the Wholesale Broker will, if required under Applicable Laws, give you a statement of all the individual prices of the relevant transactions which are accumulated and averaged in a Confirmation.

If you are a Wholesale Client for the purpose of the ASIC Market Integrity Rules, the Wholesale Broker may elect not to give any Confirmations to you in relation to Transactions executed for you.

14. Failure to Settle

You acknowledge that, if you fail to make any payment due to the Wholesale Broker or deliver any documents or Security Holder Information to the Wholesale Broker or otherwise comply with the Settlement Obligations that you owe the Wholesale Broker in relation to an Transaction entered into on your behalf in accordance with these Terms or the relevant Confirmation, if any (fail to settle), the Wholesale Broker may do any one of more of the following:

- a) Charge an administration fee calculated by reference to the additional cost which may be incurred by the Wholesale Broker (including any fail fees imposed by an Australian Exchange, ASX Clear, International Exchange or clearing house) as a result of your failure to settle;
- b) Levy a default charge on the amount outstanding;
- c) Sell (or procure the sale of) any Financial Products purchased on your behalf (and you are responsible for any loss in connection with such sale) and apply the proceeds in reduction of your liability to the Wholesale Broker (and/or iInvest) and to recover the Wholesale Broker's costs in so acting;
- d) Buy in (or procure the buy in of) any Financial Products sold (and you are fully responsible for any loss in connection with such purchase) and recover the Wholesale Broker's costs in so acting;
- e) Sell (or procure the sale of) any Financial Products otherwise held on your behalf by the Wholesale Broker (and you are fully responsible for any loss in connection with such sale) and apply the proceeds in reduction of your liability to the Wholesale Broker (and/or iInvest) and to recover the Wholesale Broker's costs in doing so;
- f) Apply any cash held by the Wholesale Broker or payments received for or from you in reduction of your liability to the Wholesale Broker, or
- g) Cancel (or instruct iInvest to cancel) any of your unexecuted Orders,

If you have not met your settlement obligations owed to the Wholesale Broker in respect of a Transaction executed for you by the Wholesale Broker by the date which is 4 business days after the Settlement Date and Time, the Wholesale Broker may, without any notice to you:

- a) In the case of a purchase, to execute a Transaction to close out the failed purchase (by selling the relevant Financial Products); or
- b) In the case of a sale, to execute a Transaction to close out the failed sale (by buying-in the relevant Financial Product) and recover any resulting loss from you.

You must pay or reimburse the Wholesale Broker any such administration fees and default charges immediately upon demand or the Wholesale broker may set off those costs against any sale proceeds or other amounts otherwise payable to you. The Wholesale Broker is not liable to you for any failure by the Wholesale Broker to exercise (or delay in the exercise) any right the Wholesale Broker may have against you, or any loss incurred by you immediately, or at all, following any failure by you to comply with your obligations.

The rights described in this clause 13 are in addition to any rights that are conferred to the Wholesale Broker under Applicable Laws.

15. Assignment to iInvest of debts owed by you to the Wholesale Broker

In the event that the Wholesale Broker assigns your outstanding debts to iInvest (or Zodiac Securities Pty Ltd) by notice to you, that debt will become an obligation of yours owed to iInvest. In the event of such an assignment, iInvest (and each of its directors and employees) has the rights and powers (and may do all things necessary) set out in clause 13 as if a reference to the Wholesale Broker were a reference to iInvest.

16. Advice

The level of service to be provided you, the Client, will be as agreed during the account opening process. iInvest will provide you General Advice only, unless agreed otherwise and notified in writing to you.

General Advice

You acknowledge that where iInvest provides you General Advice it is not responsible for the suitability or appropriateness of any Order, Transaction, investment or investment strategy you instruct iInvest to arrange on your behalf. You agree that any Order instruction you submit to iInvest to arrange execution of is solely your own decision and is based on your own evaluation of your personal financial situation, needs and investment objective(s).

General Advice is factual information in relation to a particular stock, sector or the market generally and is provided to you without taking into account any details of your personal financial situation, goals, risk tolerance, income, assets or debt. That is, the advice will be "general" in nature and may not be appropriate to your personal objectives, financial situation and needs. Examples of general advice are where we may provide you with a research report for general distribution, a broad investment strategy or commentary from our team.

Personal Advice

Under very limited circumstances, and as agreed and notified in writing to you prior to the provision of any financial service, iInvest may provide personal advice to you from an appropriately qualified iInvest financial advisor. You acknowledge where personal financial advice is sought by you, you must provide iInvest with, amongst other things,:

- (a) all information (and documentation) regarding your financial situation, investment objectives and particular needs sufficient and necessary for iInvest to give informed and suitable personal advice;
- (b) any relevant new information (and documentation) as soon as it becomes available, and
- (c) details of or any change in your financial situation, investment objectives and particular needs as soon as such change occurs.

17. Cancellations and Amendments

iInvest may, without your consent, arrange for the cancellation or amendment of an Order:

- a. if required by a relevant Financial Market, regulator, CS Facility or Applicable Laws to do so;
- b. in the event of an Error
- c. where iInvest and/or Wholesale Broker considers the cancellation appropriate, having regard to the requirement to maintain a fair and orderly market, its obligations as the Authorised Representative of an Australian Financial Services License, or user of the relevant Financial Market and other legal and regulatory obligations; or
- d. where the Financial Product the subject of the Transaction has been subject to a trading halt on a Financial Market and the Client has not reconfirmed instructions.

iInvest will make reasonable efforts to arrange to cancel or amend Orders as quickly as possible. However, should an Order be filled prior to a cancellation or amendment instruction being executed by the Wholesale Broker, you will be obliged to accept the Transaction(s) on the original terms prior to the amendment or cancellation instruction, unless the Transaction is itself cancelled or amended. You acknowledge you understand it may not be possible to arrange to cancel or modify an Order and you are responsible for executions notwithstanding a request to cancel or modify an Order

18. Information

You warrant that all information provided by you to iInvest or the Wholesale Broker is, or will be when provided, accurate, true and correct and further agree to immediately notify iInvest in writing upon becoming aware that such information is no longer accurate, true and correct.

You agree that iInvest may use the personal information collected about you in the Application Form for any purpose stated in the Privacy Policy as well as for the purposes of verifying your identity in accordance with our obligations under the Anti-Money Laundering Laws.

You agree that iInvest and the Wholesale Broker may share such information, as well as your account details and information regarding your transactions in Financial Products with each other on a confidential basis.

You agree that iInvest and its related bodies corporate may share such information on a confidential basis as iInvest considers appropriate.

You agree that iInvest may use information provided by you to verify any security holdings with company registries on your behalf. You also consent to iInvest disclosing this information and your account details to any regulatory authority, and consent to iInvest using such information and your account details for the purpose of monitoring compliance by you, iInvest and the Wholesale Broker with their respective regulatory and contractual obligations, and resolving disputes. Your personal information may be disclosed to Credit Checking Agencies as permitted by law.

You may request access to the personal information that iInvest holds about you.

You warrant and represent that you are authorised to provide such information to iInvest and/or the Wholesale Broker (eg. When the information relates to another person, such as where you are a company, that you are authorised to provide information relating to directors and members of the company) and that the provision of the information by you complies with all applicable privacy laws, including the Privacy Act 1988 (Cth). You also acknowledge that you understand, and agree, that some information that you are requested to provide to iInvest and/or the Wholesale Broker:

- a) May be for the purpose of or connected to verifying the identity of you or another person or for other reasons relating to compliance with the Anti-Money Laundering and Counter-Terrorist Financing Act 2006 (Cth) and the rules made under the Act, and
- b) Such verification may involve the use of third party systems and services, such as document verification services.

19. Tax File Number

iInvest is authorised by law as an Authorised Representative of an AFSL to request your Tax File Number (TFN). You are not required to provide your TFN and failing to provide your TFN is not an offence. Accordingly, failing to provide your TFN or not permitting iInvest to quote it in relation to an account application or investment arranged on your behalf may have taxation consequences. You may wish to seek independent advice in this regard.

By providing a TFN and signing the iInvest/Wholesale Broker application form you:

- a) Appoint iInvest as your agent and request and authorise iInvest to:
 - (i) Provide your TFN to all investment bodies with whom iInvest acts on your behalf;

- (ii) Apply your TFN to any investment or account which you may in future make or open with the assistance of iInvest (and their related bodies corporate) to which your TFN may lawfully be applied, and
- b) Acknowledge that this authority will apply until such time as it is revoked in writing to iInvest.

Despite the other Terms in this section, you may instruct iInvest in writing at the time of making an investment, not to quote your TFN in relation to that investment.

20. Electronic Verification

iInvest may use the personal information collected about you in the Account Documentation for any purpose stated in the Privacy Policy as well as for purposes of verifying your identity in accordance with our obligations under the Anti-Money Laundering Laws. iInvest may conduct electronic verification checks which means, other than verifying your personal information via an online verification provider,:

- a) We may disclose personal information about you to a credit reporting agency for the purpose of providing an assessment as to whether the personal information matches (in whole or part) information contained in a credit information file in the possession or control of the credit reporting agency;
- b) The credit reporting agency may provide us with an assessment, and
- c) The credit reporting agency may use the personal information (including your name, residential address and date of birth) contained in credit information files or other individuals, for the purpose of preparing the assessment.

You agree and consent to us providing your personal information to a credit reporting agency for electronic verification purposes.

If you do not consent, however, to electronic verification, you will need to provide us with original certified copies of documents so that we can verify your identity manually.

21. Indemnity

You must, to the maximum extent permitted by law, at all times and from time to time, indemnify and keep iInvest and its related bodies corporate and any of their respective directors, officers, contractors, agents and employees (each an Indemnified Person) harmless from and against all liabilities, losses, damages, costs or expenses directly or indirectly suffered by the Indemnified Person and from and against all actions, proceedings, claims for damages made against the Indemnified Person arising from or in connection with:

- a) any order placed, cancelled or amended on your behalf via the Wholesale Broker;
- b) any Transaction entered into on your behalf with the Wholesale Broker;
- c) any failure by you to perform or observe any of the Client's obligations under these Terms, including settlement;
- d) Any breach by you of any other agreement you may enter into under which you appoint iInvest to provide financial services to you, including but not limited to, Wholesale Broker agreement, Product Issuer agreement, Managed Account Service agreement;
- e) Any breach by you of any representation or warranty made or taken to have been made by you (including without limitation in relation to any disclosure to be made in respect of Sale Orders) not being true or correct,

other than to the extent that the loss has resulted from iInvest's negligence, wilful default or fraud.

22. Complaints

You have a right to complain about any aspect of your dealings with iInvest, and to have that complaint dealt with in accordance with iInvest's complaint resolution procedures. A summary of those procedures is set out in iInvest Trading & Advisory's FSG and on the iInvest website.

23. Joint Holder

If more than one person constitutes the Client, then each person constituting the Client is jointly and severally liable under these Terms, and each person is authorised to issue instructions to iInvest in relation to any purchase or sale of Financial Products, any other investment arranged by iInvest on the instruction of the Client, and/or other matters to which these Terms relate.

24. Amendment

These Terms may be amended from time to time, for instance, where required by Applicable Law or as reasonably necessary to protect iInvest's legitimate business interests.

You agree that iInvest may amend these Terms by providing:

- a) Generally, or if the amendment is disadvantageous to you, a minimum of 10 business days prior notice of the amended Terms, or
- b) If the amendment is not disadvantageous to you or if the amendment is necessary to protect iInvest from loss, damages, legal or regulatory action or non-compliance with Applicable Law, notice that the amendment is effective immediately

In writing via post or electronically via email or through any other reasonable means.

Each time you place an Order or instruction regarding a Financial Product with IBA or utilise iInvest's financial services offering, you affirm your acceptance of, and agreement to, the Terms of this Agreement.

25. Severance and Non-Waiver

If any of these Terms or part thereof are invalid and not enforceable in accordance with their terms, such terms or part thereof shall be read down to the extent necessary to be valid and enforceable, and all other terms or part thereof which are self-sustaining and capable of separate enforcement without regard to the invalid term are and continue to be valid and enforceable. If any provision of this Agreement is declared or found to be illegal, unenforceable, or void, then you and iInvest will be relieved of all obligations arising under such provision, but only to the extent that it is illegal, unenforceable or void. Failure of iInvest to enforce any term or condition of this Agreement is not a waiver of the term or condition. No provision of this Agreement can be waived without the written consent of iInvest.

26. Governing Law

This Agreement is governed by and interpreted in accordance with the laws in the State of Queensland and each of the parties irrevocably and unconditionally submit to the exclusive jurisdiction of the courts of Queensland and the Commonwealth of Australia in respect of all matters arising out of or relating to this Agreement.

27. Notices

Where iInvest is obliged to provide prior notice to you under these Terms, such notices may be given by iInvest to you or any person notified by you as your agent or authorised person, by being sent to the address or email address notified by you, or by posting notice on iInvest's website.

Where iInvest provides notice to you, it is received when it is actually received. When given by more than one means, it is taken to be received on the earliest occurrence of actual receipt.

Notices given by you must be in writing and sent to an address specified by iInvest in the FSG, by post or on its website, or as otherwise specified by iInvest. A notice given by you is taken to have been given at the time it is actually received by iInvest.

Where an account is opened in the joint names of more than one person, each person agrees that iInvest may discharge any obligation it has to give a notice or a document to those persons under these Terms or Applicable Laws by giving notice to any one of those persons.

28. Termination

Without limiting clause 13 and subject to any outstanding obligations which are undischarged as at the time of termination, either party may terminate these Terms at any time by giving 7 business days notice to the other party save that iInvest may terminate with less or no notice if required to comply with Applicable Law.

The termination of these Terms does not affect outstanding obligations under these Terms which remain undischarged at the time of termination.

Each indemnity provided within these Terms survives the termination of these Terms.

You or iInvest may terminate a Schedule within these Terms at any time by giving notice to the other, without terminating another Schedule to these Terms. Termination of a Schedule under this clause does not affect outstanding obligations under these Terms which are undischarged at the time of termination, either under the terminated Schedule or otherwise. Each indemnity in these Terms survives the termination of any Schedule.

Upon termination of these Terms (or relevant Schedule) and without limiting clause 13, iInvest :

- a) May do one or more of the following:
 - i. Arrange to cancel any outstanding Orders;
 - ii. Arrange to enter into one or more Transactions to effect the close out of one or more unsettled Transactions or open positions;
 - iii. Arrange to settle any Transaction which has not at the time of termination settled;
 - iv. Exercise any other rights iInvest has under these Terms,
 - v. Do, or refrain from doing, anything else which iInvest considers reasonable in the context of these Terms (or part thereof) having been terminated.

29. Interpretation

In this document, including the Schedules (this document), unless the contrary intention appears:

Account Documentation means the account documentation as provided (from time to time) by:

- the Wholesale Broker and/or
- iInvest and/or
- Product Issuer, and/or,
- Managed Account Service provider (MDA Provider) and/or
- Australian Financial Service Licensee for the purpose of acquiring or disposing of a Financial Product or service under its AFSL.

AML/CTF Act means the Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth).

Applicable Laws means, in relation to a matter, all laws, legislation, regulation and subsidiary regulation, instruments and orders of a regulatory authority or a court, rules and procedures of a Financial Market or a Clearing & Settlement facility which apply to the relevant matter in the relevant jurisdiction, including, for example, and without limitation, the Corporations Act, and regulations made pursuant thereto, ASIC Class Orders, the ASIC Market Integrity Rules and other instruments.

ASIC means the Australian Securities and Investments Commission.

ASIC Market Integrity Rules means the ASIC Market Integrity Rules (Securities Markets) 2017

ASX means ASX Limited ABN 98 008 624 691.

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

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

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

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

Australian Exchange means ASX or Cboe or NSX and, without limitation, any other exchange on which the Wholesale Broker transacts Orders, or the financial markets operated by them (as the context requires).

Australian Financial Services License (AFSL) is the legal license provided by ASIC to enable the operation and activities of Australian financial services businesses.

Authorised Agent means the person (if any) authorised to act on the Client's account as notified in writing by the Client.

Best Execution means the policy issued by the Wholesale Broker.

Business Day means a day other than:

- a Saturday, Sunday or a national public holiday.
- Any other day which ASX advises is not a Business Day.

Cash Management Account (CMA) means the cash management account opened by the Client.

Cboe means Cboe Australia Pty Ltd and the market operated by it.

Claim means a claim, action, proceeding or demand made against the person concerned, however it arises and whether it is present or future, fixed or unascertained, actual or contingent.

Clearing Participant means a person admitted as a participant under the ASX Clear Rules.

Client means the person or persons described as the client in the Account Documentation.

Client Bad Debts means any amount owed by a Client to the Wholesale Broker which has been outstanding for a period of 30 days or more.

Confirmation has the meaning given to it in clause 12.

Corporations Act means the Corporations Act 2001 (Cth) as amended from time to time.

Crossing has the meaning given to it in the ASIC Market Integrity Rules.

CS Facility means a clearing and settlement facility, within the meaning of the Corporations Act whether located in Australia or overseas, and includes ASX Clear and ASX Clear (Futures).

Direct Market Access ("DMA") Service means the electronic automated client order processing facility provided by the Wholesale Broker to iInvest through which iInvest may enter Client Orders directly into the Wholesale Broker's Trading Platform.

Direct Market Access System means the on-line system through which iInvest may connect to the DMA Service, and where applicable, includes the hardware and software applicable to that System.

Derivatives means derivatives as defined in section 761D of the Corporations Act, traded on an Exchange.

Error has the meaning given to it in the Exchange Rules and in relation to Cboe, has the meaning given to "error trade" in the Cboe Operating Rules, and has the meaning of any equivalent term in any other Exchange Rules including, without limitation, "error" or "trade error".

Exchange Rules means the operating rules as they apply to each Australian Exchange or, where applicable, International Financial Market.

Exchange Traded Products has the meaning given to Cash Market Products in the ASIC Market Integrity Rules.

Exchange Transaction has the meaning given to Cash Market Transaction in the ASIC Market Integrity Rules.

Financial Market means, as applicable:

- The financial markets operated by ASX or Cboe and any other financial market licensed under Parts 7.2 or 7.3 of the Corporations Act; and
- any International Financial Market.

Financial Product has the meaning given to that term in section 763A of the Corporations Act.

Financial Product Advice has the meaning given to that term in section 766B of the Corporations Act.

General Advice has the meaning given to it in Corporations Act s766B(4)

GST means Goods and Services Tax as per GST law.

International Financial Market means a financial market operated outside of this jurisdiction through which iInvest, as agent, may arrange for the transmission of Client Orders in Financial Products.

Loss means a damage, loss, cost, expense or liability incurred by the person concerned, however it arises and whether it is present or future, fixed or unascertained, actual or contingent.

Managed Discretionary Account (MDA) means a facility, other than a registered managed investment scheme or an interest in a registered scheme, with the following features: a person (MDA client) makes contributions, the client portfolio assets are managed on an individual basis by another person (MDA Provider) at the MDA provider's discretion subject to any agreed limitation.

Managed Portfolio Service means the MDA facility offered by Dash Administration Service Pty Ltd (ABN 43 609 025 130), Authorised Representative No. 1237411 of Managed Account Service Provider Pty Ltd (ABN 20 610 852 456 / AFSL No. 500032).

Market Integrity Rules means ASIC Market Integrity Rules (Securities) 2017.

Normal Trading Hours means between 10am to 4pm EST¹ (or 10am to 4pm EDT² when applicable) on a Business Day

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

Order means an order or instruction for the sale, purchase, issue or redemption of Financial Products as placed by iInvest on behalf of the Client for execution through the Wholesale Broker.

Participant Sponsored Holding has the meaning given to it in the ASX Settlement Rules.

Partly Paid Security means a financial product quoted on an Australian Exchange for which the holder may be liable to pay a call or an instalment in accordance with the terms of issue and for which an amount remains unpaid but does not include a Quoted Product issued by a no liability company.

Personal Advice has the meaning given to it in Corporations Act s766B(3).

Product Issuer means Australian and international issuers of investment and trading products.

Product Issuer Account means an account opened by iInvest on behalf of the Client with a Product Issuer.

Retail client has the meaning given to that term in section 761G of the Corporations Act.

Securities Lending Arrangement has the meaning given to it in Section 1020AA of the Corporations Act.

SSX means Sydney Stock Exchange Limited ABN 19 080 399 220.

Straight Through Processing Facility means the automated order processing system provided by the Wholesale Broker for the purpose of iInvest placing orders in Financial Markets on behalf of Clients.

Securities Lending Arrangement has the meaning given to it in section 1020AA of the Corporations Act.

Trading Participant has the meaning given to that term in the ASIC Market Integrity Rules.

Trading Platform has the meaning given to that term in the ASIC Market Integrity Rules.

Transaction means a transaction for one or more Financial Products which arises on the execution of an Order or otherwise pursuant to these Terms and includes, for example, a transaction for the sale and purchase of Financial Products and a transaction for the entry into or close out of a derivative.

Warrant has the meaning given to it in the ASX Operating Rules.

Wholesale Broker is the collective term given to the Participants of a Financial Market as engaged by iInvest from time to time for the purpose of arranging the execution, clearing and settlement of Client Orders in Financial Products.

Wholesale Broker Cover means the payment of money or the provision of other security required by the Wholesale Broker in connection with the obligations incurred by the Wholesale Broker in respect of Derivative Contracts entered into for the account of the Client. The Wholesale Broker is required to provide the Wholesale Broker Cover to ASX Clear in respect of the Derivative Contracts registered with ASX Clear in a Client Account in respect of the Client.

Wholesale Client has the meaning given to that term in section 761G of the Corporations Act.

You means the person or persons in whose name the account is opened or named in the Account Documentation as the client. If that is more than one person, "you" means each of them separately and every two or more of them jointly. "You" includes your successors and assigns.

Words expressed in the singular include the plural and vice versa.

Unless the context otherwise requires, a reference to a document or agreement includes any variation or replacement of it and a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation issued under, that legislation or legislative provision.

Words used in this document (and Schedules) have the meanings given to them in the ASIC Market Integrity Rules, Exchange Rules, ASX Clear Rules or the ASX Settlement Rules. If you require a copy of these definitions, please contact iInvest.

You agree that in the event of any inconsistency between this document and any applicable laws, the ASIC Market Integrity Rules, Exchange Rules, ASX Clear Rules or ASX Settlement Rules, the latter will prevail to the extent of the inconsistency.

You acknowledge that this document is not exhaustive and agree to be bound by other policies and procedures which concern the operation of your account with iInvest and the Wholesale Broker as notified to you from time to time.

¹ EST means Eastern Standard Time Australia

² EDT means Eastern Daylight Time Australia

30. SCHEDULE 1: Warrant Client Agreement

The following terms and conditions apply if you are to purchase Warrants.

You agree and acknowledge that:

- a. you have received and read a copy of the Explanatory Booklet issued by ASX "Understanding Trading and Investment Warrants" [asx-understanding-warrants.pdf](#) and the Cboe "Investing in Warrants" Explanatory Booklet [AU_Guide_Investing_In_Warrants_V7.pdf](#). Copies of each are also available on the respective websites of ASX.com.au and Cboe.com.au;
- b. a Warrant has a limited life and cannot be traded after its expiry date;
- c. you are aware that Warrants do not have standardised Terms of Issue and it is your responsibility to become aware of the Terms of Issue of any Warrant in which you invest;
- d. Warrants may be subject to adjustments after their initial issue. You acknowledge that it is your responsibility to become aware of any adjustments which may have been made to any Warrant in which you choose to invest;
- e. admission to Trading Status of a Warrant does not imply that an Australian Exchange or the Securities Exchanges Guarantee Corporation Limited gives any guarantee or warranty as to the viability of the Warrant-Issuer or Guarantor; and
- f. failure of the Warrant-Issuer or Guarantor (if applicable) to fulfil their obligations does not give rise to a claim against iInvest, a Relevant Exchange, handling Market Participants or the Securities Exchanges Guarantee Corporation Limited.

31. SCHEDULE 2: Partly Paid Security Agreement

The following terms and conditions apply if you are to purchase Partly Paid Securities. You agree and acknowledge that you are aware that:

- a. a Partly Paid Security is a security which may require you to make a further payment or payments at some time in the future;
- b. it is your responsibility to obtain and read a copy of the prospectus, product disclosure statement or information memorandum issued by an Issuer which sets out the particular features of, and rights and obligations attaching to, a Partly Paid Security before placing an order to buy a Partly Paid Security;
- c. you may be liable for further payments on a Partly Paid Security and that a failure to make a further payment by the specified date(s) may result in an Issuer of a Partly Paid Security or their associates or agents taking action, including legal action, against you to recover the outstanding payments and/or may result in the forfeiture of your entitlement to the Partly Paid Security;
- d. in certain circumstances you may be liable to make a further payment on a Partly Paid Security despite the fact that you may have disposed of a Partly Paid Security prior to the date that a further payment falls due;
- e. you should monitor announcements made by the Issuer of a Partly Paid Security and that it is your responsibility to inform yourself of the date/s or circumstances that a further payment falls due and the last day that you can dispose of the Partly Paid Security before becoming liable for a further payment;
- f. the amount of a further payment may be unrelated to the financial performance of a Partly Paid Security and that the amount of the further payment may exceed the intrinsic value of a Partly Paid Security at the time a further payment falls due; and
- g. an obligation on you in relation to a Partly Paid Security, including an obligation to make a further payment, does not give rise to a claim against iInvest, the relevant Financial Market, handling Market Participants or the Securities Exchanges Guarantee Corporation Limited.

32. SCHEDULE 3: Derivatives Client Agreement

The following terms and conditions in this Schedule apply where the Client instructs iInvest to arrange to deal in ASX Derivative Products.

CLIENT DOCUMENTATION (RETAIL INVESTORS ONLY) AND OTHER ACKNOWLEDGMENTS

- The Client has received and read a copy of the current explanatory booklet published by ASX in respect of each ASX Derivatives Product, the Product Disclosure Statement prepared by the Wholesale Broker and any other client documentation given to the Client under Applicable Law.
- The Client acknowledges that trading in Derivatives Transactions incurs a risk of loss as well as a potential for gain.
- The Client acknowledges that it has given consideration to its objectives, financial situation and needs and has formed the opinion that investing in Derivatives Transactions is suitable for its purposes.
- The Client acknowledges that all option orders are day only and will be purged from the Trading Platform by ASX at the end of the respective Business Day.

1 INSTRUCTIONS

1.1 ASX Derivative Products

The Client may from time to time instruct iInvest to arrange to deal in the following kinds of derivatives which are traded on ASX:

- (a) Options Market Contracts (sometimes referred to as Exchange Traded Options); and
- (b) other kinds of derivatives traded on ASX, but not including Futures Market Contracts (ASX Derivative Products).

1.2 Authorisation of additional ASX Derivative Products

If the Client gives instructions to iInvest to arrange to deal in a Derivative Product in which iInvest is not authorised to arrange to deal under this clause, those instructions are taken to vary this agreement to authorise iInvest to arrange to deal in that Derivative Product under this clause.

1.3 Orders and instructions

If the Client places an Order with iInvest, then iInvest, as the Client's agent, will communicate the Client's Order to the Wholesale Broker and other instructions or information to the Wholesale Broker as appropriate. The Wholesale Broker will not act on any Orders or other instructions or information communicated directly to it by the Client (and not via iInvest). The Client may only terminate iInvest's authority to act on the Client's behalf by terminating this agreement. iInvest may at any time, in its absolute discretion, refuse to accept any Order from the Client.

1.4 Execution of Orders, and Crossings

Subject to any instructions from the Client, the Wholesale Broker will generally execute Orders in the sequence in which they are received from iInvest. However, the Client acknowledges and agrees that:

- (a) the Client's Order may be automatically crossed against other orders before reaching the market;
- (b) the Client will be charged the normal rate of commission by iInvest for Orders which are crossed with the Wholesale Broker principal orders; and
- (c) the Wholesale Broker may not be aware of principal orders that are being (or may be) executed, and that direct market access arrangements and program trading may make it impossible to prevent principal orders from being executed at the same time as (or before) the Client's Order.

1.5 Right to refuse to arrange to deal

The Client acknowledges that:

- (a) iInvest may at any time refuse to arrange to deal in, or may limit arrangements to dealings in, ASX Derivative Products for the Client. iInvest will notify the Client of any refusal or limitation as soon as practicable. iInvest is not required to act in accordance with the Client's instructions, where to do so would constitute a breach of the Applicable Laws; and
- (b) unless the Client has authorised iInvest to accept and act without any inquiry upon instructions provided (including Orders placed) by email or other electronic means which appear to iInvest to have been given by or for the Client, and has indemnified iInvest in respect of any losses or expenses that iInvest may suffer or incur as a result of so acting, iInvest may refuse to accept instructions it receives by email or other electronic means in respect of the Client.

1.6 Open positions limits and right to close out open positions

(a) The Client acknowledges and agrees that the Wholesale Broker may from time to time impose limits (Derivative Limits) in respect of the open ASX Derivative Products which have been or may be bought and/or sold on behalf of particular clients (such as the Client) or clients generally. Such limits may relate to ASX Derivative Products of one or more specified series of ASX Derivatives Products, or to ASX Derivative Products generally.

(b) The Client further acknowledges and agrees that the Wholesale Broker may in its discretion close out (or request the Client to instruct iInvest to close out) one or more open ASX Derivative Products held in the Client Account at any time in order to ensure that the open ASX Derivative Products held on behalf of the Client or clients generally do not exceed the Wholesale Broker Derivative Limits. iInvest is not liable to compensate the Client for any loss which may result from (or any reduction in the potential profit which the Client might have otherwise made but for) the closing out of an ASX Derivative Product by the Wholesale Broker pursuant to this clause 1.6.

(c) the Wholesale Broker may exercise this right whether or not the Client has complied with its obligations to provide the Wholesale Broker Cover in respect of the Client's open ASX Derivative Products.

(d) The Client must pay the costs of closing out open ASX Derivative Products pursuant to this clause.

1.7 DMA Service

iInvest is provided a direct market access service (**DMA Service**) from the Wholesale Broker under which iInvest may place the Client's Orders directly into the Trading Platform through an electronic automated client order process. The Client acknowledges that:

(a) there may be delays in the processing, execution, amendment or cancellation of an Order entered through the DMA Service and:

(i) an Order may be wholly or partly filled before an instruction for its amendment or cancellation is processed; and

(ii) the Client remains liable to settle the original Order, until any relevant amendment or cancellation is effected;

(b) the execution of an Order placed through the DMA Service may be delayed by filters or other electronic features of the electronic system;

(c) except as required by law, iInvest makes no representations or warranties express or implied with respect to the DMA Service;

(d) there are significant risks in trading through a DMA Service because it is serviced by means of computer and telecommunications systems, even where generally accepted industry standards and practices are followed, including that the Client's data may not be protected, and there are risks that other users of the DMA Service, institutions or brokers may be able to see the Client's Orders and other communications relating to trading and execution without the Client's (or iInvest's) consent and that third parties (including persons on private networks) may have the ability to attach to the Client's network; and

(d) the Wholesale Broker may terminate iInvest's participation in the DMA Service at any time without notice to the Client.

2 MARGIN CALLS AND COVER

2.1 iInvest and/or Wholesale Broker may call for funds or security

iInvest (under the direction of the Wholesale Broker) may call for payment of money or the provision of other security (Wholesale Broker Cover) which iInvest (under the direction of the Wholesale Broker) considers, in its absolute discretion, appropriate in connection with the obligations incurred by the Wholesale Broker in respect of Derivative Contracts entered into for the account of the Client. The Client acknowledges that the Wholesale Broker is entitled to call for Wholesale Broker Cover under this Cause 2.1 of an amount or value which exceeds the amount of Cover which the Wholesale Broker is required to provide to ASX Clear in respect of the Derivative Contracts registered with ASX Clear in a Client Account in respect of the Client. The time by which the Client must pay any amount called or provide security is of the essence. The Client must pay the amounts, or provide the relevant security, within 24 hours of the call for payment.

2.2 Application of funds or financial products to satisfy calls

The Client authorises iInvest as agent and/or the Wholesale Broker to instruct to withdraw or otherwise apply funds or financial products held on the Client's behalf to partially or fully satisfy such calls.

2.3 Authority to provide Cover

If the Client and/or iInvest as its agent places instructions to make money or financial products available to the Wholesale Broker as Wholesale Broker Cover, the Client:

(a) warrants that iInvest is authorised to do so;

- (b) the Client is legally entitled and authorised to do so, and that the cover provided is free from all Encumbrances; and
- (b) authorises the Wholesale Broker to pay the money and/or make the financial products available to ASX Clear as Cover.

2.4 Interest on Cover

No interest is payable on moneys or other security provided by the Client to the Wholesale Broker under this clause.

2.5 Wholesale Broker may use moneys as Cover

The Wholesale Broker may itself provide money or other financial products to ASX Clear as Cover for its Clearing Obligations and the Wholesale Broker will retain any interest it receives on such moneys.

3 COMMISSIONS AND FEES

The Client must pay to the Wholesale Broker:

- (a) (as agent for iInvest) commissions, fees, charges and taxes, charged by iInvest in connection with the dealings arranged for the Client in ASX Derivative Products at the rates determined by iInvest from time to time and notified to the Client in writing; and
- (b) commissions, fees, charges and taxes in connection with dealings arranged for the Client in ASX Derivative Products (including for the transfer of Underlying Financial Products following the exercise of an Options CCP Contract) at the rates determined by the Wholesale Broker from time to time and notified to the Client in writing.

Commission charged by iInvest to the Client is also collected by the Wholesale Broker on behalf of iInvest. The Wholesale Broker will account to iInvest for such commission after deducting fees which the Wholesale Broker charges to iInvest. Commission is payable to iInvest on a contract executed by the Wholesale Broker for the transfer of Underlying Financial Products following the exercise of a Derivatives Contract. The Wholesale Broker will collect that commission and pass it to iInvest in accordance with arrangements between the Wholesale Broker and iInvest.

4 MONEYS AND DEFAULT

4.1 Client funds and property

The Wholesale Broker is required to deal with any money and property paid or given to the Wholesale Broker in connection with the Wholesale Broker / Client relationship in accordance with the Corporations Act and the ASX Clear Rules.

4.2 Set Off

The Wholesale Broker is entitled to set off any monies received from the sale of financial products on the Client's behalf against any monies due to the Wholesale Broker by the Client on any account.

4.3 Default

If:

- (a) the Client fails to pay, or provide security for, amounts payable to the Wholesale Broker or fails to perform any obligation arising pursuant to the exercise or settlement of a Derivatives Contract;
- (b) the Client "fails to settle" in relation to the execution, clearing and settlement of transactions in financial products quoted on ASX or other Market Transactions;
- (c) the Client fails to complete a contract for the transfer of Underlying Financial Products following the exercise of an Option CCP Contract;
- (d) a guarantee or other security provided by the Client to the Wholesale Broker is withdrawn or becomes ineffective and other replacement security acceptable to the Wholesale Broker is not provided;
- (e) in the absence of the Client making alternative arrangements, the Client is at any time not contactable by iInvest immediately in order to obtain instructions or call for payment of money or the provision of other security (to the Wholesale Broker);
- (f) the Client becomes bankrupt or enters into a composition or arrangement for the benefit of creditors or, being a company, a liquidator is appointed to the Client or an administrator, receiver, receiver and manager or official manager is appointed over all or a part of the Client's property or an encumbrancer or its agent takes possession of all or part of the Client's property or the Client enters into any scheme of arrangement with creditors under Part 5.1 of the Corporations Act;
- (g) the Client makes any representation that is incorrect or misleading in any material way with the result that loss or damage is, or is likely to be, suffered by iInvest and/or the Wholesale Broker;

(h) the conduct of the Client is such that iInvest and/or Wholesale Broker forms the view that the Client would be unable to comply with all the Client's obligations under this agreement, including strict compliance with any time limits;

(i) any other event occurs which iInvest, Wholesale Broker and the Client have agreed constitutes a default, (each a default), iInvest may, in addition to any other rights which it may have against the Client, without giving prior notice to the Client, instruct the Wholesale Broker to take any action, or refrain from taking action, which it considers reasonable in the circumstances in connection with Derivatives Contracts registered in the Client Account or otherwise where the Wholesale Broker has entered into as agent for the account of the Client (including, Derivatives Contracts arising from those contracts) and, may liaise with the Wholesale Broker to:

(j) exercise one or more Derivatives Contracts in accordance with the ASX Clear Rules;

(k) enter into one or more transactions (whether on-market or by private contract, together or in lots for cash or credit and for a price or prices upon such terms and conditions in all respects as the Wholesale Broker sees fit) to effect the close out of one or more Derivatives Contracts in accordance with the ASX Clear Rules;

(l) enter into or execute any Cash Market Transaction or Derivatives Transaction (including a Futures Market Transaction) as the Wholesale Broker sees fit, whether or not the Client is permitted under clause 1.1 to place an Order in respect of that kind of transaction);

(m) sell or cause to be sold any or all of the Client's property, including any security lodged with the Wholesale Broker (whether the property or security had been lodged with the Wholesale Broker in connection with this agreement or for any other reason) or held by the Wholesale Broker or its Related Bodies Corporate on behalf of the Client or in a Holding in respect of which the Wholesale Broker, its nominee company or a Related Body Corporate of the Wholesale Broker is the Controlling Participant; and

(n) sell or cause to be sold any financial products held by the Wholesale Broker in an account for the Client or otherwise held (including any financial products in a Holding in respect of which the Wholesale Broker, its nominee company or a Related Body Corporate of the Wholesale Broker is the Controlling Participant);

(o) cancel any of the Client's unexecuted orders;

(p) exercise any other power, right or remedy which the Wholesale Broker may have under this agreement or in law or equity;

(q) exercise or cause to be exercised any other rights conferred by the ASIC Market Integrity Rules, ASX Operating Rules, the ASX Clear Rules or this agreement or perform any other obligations arising under the ASIC Market Integrity Rules, ASX Operating Rules, the ASX Clear Rules or this agreement in respect of any Derivatives Contracts or Derivatives Transactions;

(r) charge an administration fee calculated by reference to the additional cost which may be incurred by the Wholesale Broker as a result of the default;

(s) levy a default charge on the amount of up to 15% per annum; or

(t) apply any cash held by the Wholesale Broker on the Client's account or to which they have access (including any amount held), or payments received from the Client in reduction of the Client's liability to the Wholesale Broker,

and the Client must account to the Wholesale Broker and/or iInvest as if those actions were taken on the instructions of the Client and, is liable for any deficiency and is entitled to any surplus which may result.

4.4 Appointment as the Client's attorney

In relation to any of the rights exercisable in the event of a default, the Client authorises iInvest and each of its directors and employees as the Client's attorney to give instructions on behalf of the Client in respect of the Client's holdings of financial products in respect of which the Wholesale Broker, its nominee company or Related Body Corporate is the Controlling Participant, or held by the Wholesale Broker, its nominee company or a Related Body Corporate in nominee holdings, and in respect of call deposit facilities or cash management accounts on which iInvest is authorised to give instructions.

4.5 Administration and default charges

The Client must pay or reimburse the Wholesale Broker any such administration fees and default charges (together with any GST payable on those amounts) immediately upon demand or the Wholesale Broker may deduct such administration fees and default charges (and any GST) from any proceeds of sale, or proceeds from the close out or exercise of rights in relation to a Derivatives Contract, or other amounts otherwise payable to the Client.

4.6 Failure to exercise rights

iInvest will not be liable to the Client for any failure to exercise (or any delay in the exercise of) any power under this clause, or any loss incurred by the Client as a result of the Wholesale Broker not exercising any of its powers under this clause 4 immediately, or at all, following an event of default by the Client.

4.7 iInvest entitled to protect its own interests

The Client acknowledges that iInvest, in exercising any of its rights under this clause 4, is entitled to act to protect its own interests and is under no obligation to subordinate the protection of its own interests to those of the Client.

4.8 Effect of liquidation of contract following default

Upon close out of any Derivatives Contract in accordance with clause 4, the Client is liable to pay to the Wholesale Broker any amount owing to the Wholesale Broker in respect of that contract. If the Client fails to make that payment within the time specified by the Wholesale Broker (which time is of the essence), the Wholesale Broker may deal with any of the Client's money or other property held by the Wholesale Broker and apply the proceeds against that amount.

4.9 Assignment to iInvest of amounts owing

If the Client has not paid any amount due to the Wholesale Broker under this agreement and any other agreement between the Wholesale Broker and the Client, and the debt is assigned to iInvest, the debt will become an obligation of the Client to iInvest. iInvest (and each of its directors and employees) will have the rights and powers (and may do all the things) set out in clause 4 to recover such debt from the Client.

4.10 Release

In consideration of iInvest entering into this agreement with the Client, the Client releases iInvest (and its Related Bodies Corporate and their respective directors, officers, employees and agents) (the Released Parties) in respect of all present or future claims the Client may have against the Released Parties or any of them arising out of or in connection with the exercise by iInvest of any of its rights under this clause 4.

5 ACKNOWLEDGMENTS AND WARRANTIES

5.1 Explanatory Booklet and other documents

The Client acknowledges that the Client has received and read a copy of the current explanatory booklet published by ASX in respect of each ASX Derivative Product. ASX published brochures can be found at [Brochures](#) and www.asx.com.au/investors/investment-tools-and-resources/brochures, as updated from time to time. This does not apply in relation to a Client that is a Wholesale Client.

5.2 Risk and investment in ASX Derivative Products

The Client acknowledges that trading in ASX Derivative Products incurs a risk of loss as well as a potential for profit.

The Client acknowledges that it has given consideration to its objectives, financial situation and needs and has formed the opinion that investing in ASX Derivative Products is suitable for its purposes.

5.3 Cancellation of Orders

The Client authorises iInvest and agrees that iInvest may, without the Client's consent, arrange to cancel or amend (or request or agree to the cancellation or amendment of) any Derivative Contract for which a client has received a Confirmation from the Wholesale Broker in circumstances contemplated by the Applicable Laws, including, but not limited to, the ASX Operating Rules.

6 INDEMNITY

The Client agrees to indemnify and keep indemnified iInvest from all claims, losses, liabilities, damages and costs (including legal costs on a solicitor and client basis) whatever and however arising suffered or incurred by iInvest directly or indirectly arising out of or in connection with:

- (a) the performance by iInvest of its obligations under this agreement
- (b) any failure by the Client to strictly comply with, or to perform any of its obligations under this agreement;
- (c) any representation or warranty given by the Client under this agreement proving to be untrue or incorrect; other than to the extent that the loss has resulted from iInvest's negligence, wilful default or fraud.

7 TERMINATION OF AGREEMENT

7.1 Termination by notice

Either the Client or iInvest may terminate this agreement at any time by giving notice in writing to the other. Termination will be effective upon receipt of the notice by the other party.

7.2 Effect of termination

Termination does not affect the existing rights and obligations of the Client or iInvest at or before termination. Upon termination of this agreement, the Wholesale Broker will close out all Derivatives Contracts held by the Wholesale Broker for the account of the Client, unless, in accordance with a direction from the Client, the registration of those contracts are transferred to another Participant in accordance with the ASX Operating Rules or ASX Clear Rules.

8 NOTICES

8.1. Giving of notice

Any confirmation, statement or other written notice (including legal process) served by either party pursuant to this agreement will be deemed to have been duly served and received:

- (d) if given by hand, at the time left at the relevant party's last known place of residence or business;
- (e) if given by mail, 2 Business Days after it is posted where the recipient party's last known address is in Australia, and ten Business Days after it is posted by airmail where the recipient party's last known address is outside Australia; or
- (f) if given electronically, upon receipt of a confirmation of delivery by the party giving the notice of the electronic mail message to the last known electronic mail address of the recipient party.

8.1.2. Notices by iInvest need not be in writing

Unless otherwise specified in this agreement, notices served by iInvest on the Client need not be in writing. In particular, a call under clause 2.1 or a request under clause 1.6(b) may be made by telephone to the Client by iInvest (on behalf of the Wholesale Broker). Where notice is given by telephone it takes effect immediately.

8.1.3. Notices may be given by iInvest on behalf of the Wholesale Broker

The Wholesale Broker may arrange for any notice to be given by the Wholesale Broker to the Client by iInvest acting as the Wholesale Broker agent. The Wholesale Broker may also provide iInvest with a copy of any such communication or notice given to the Client by (or on behalf of) the Wholesale Broker.

8.1.4. Indemnity by Client

The Client hereby indemnifies iInvest against any liability, damage, cost or expense incurred by iInvest arising out of iInvest acting (or declining to act) upon an instruction received by iInvest whether directly or through a request made of an officer or employee of any Related Body Corporate of iInvest from the Client or any person purporting to be the Client or the Client's Authorised Agent.

9 AUTHORITY

The Client acknowledges that the Client is either:

- (a) acting as principal; or
- (b) acting as an intermediary on another's behalf and is specifically authorised to transact the ASX Derivative Products, by the terms of:
 - (i) an Australian financial services licence under the Corporations Act held by the Client;
 - (ii) a trust deed (if the Client is a trustee); or
 - (iii) an agency contract.

10 REPRESENTATIONS AND WARRANTIES AS TO CAPACITY

The Client represents and warrants to iInvest that:

- (a) where the Client is a body corporate, the Client is (and will remain) duly incorporated under the laws of the place of its incorporation and has full power and authority to enter into this agreement and to transact in ASX Derivative Products, and any person executing this agreement has full power and authority to execute this agreement on behalf of the Client;
- (b) where the Client is a partnership, the Client has full power and authority to enter this agreement and to transact in ASX Derivative Products, and the person executing this agreement has full power and authority to execute this agreement on behalf of the Client;
- (c) where the Client is a natural person, the Client has legal capacity to execute this agreement; and
- (d) in any of the above cases, where the Client enters this agreement as trustee, the Client has full power and authority as such trustee to enter this agreement and to transact in ASX Derivative Products and:
 - (i) it has the right to be indemnified out of the assets of the trust for all liabilities incurred under this agreement;
 - (ii) it will remain the owner of the Wholesale Broker Cover unless it disposes of them in accordance with this agreement;
 - (iii) iInvest can be subrogated to its right of indemnity;
 - (iv) the transactions contemplated by this agreement are for the benefit and in the best interests of the beneficiaries of the trust; and
 - (v) it has properly exercised its trust powers and has full authority under the trust to enter the document containing this agreement.

11 INSTRUCTIONS AND AUTHORISED AGENTS

11.1 Powers of Authorised Agents

The Client agrees that each of the persons stated in the application form (or otherwise notified by the Client to iInvest and/or the Wholesale Broker) to be an Authorized Agent of the client, has power for and on behalf of the client and in the client's name to:

- (a) give instructions to iInvest and/or Wholesale Broker in relation to the Wholesale Broker Cover for the Client or in relation to the Derivatives Transactions or Derivatives Contracts including to directing or consenting to dealings by iInvest and/or the Wholesale Broker in any Wholesale Broker Cover, Derivatives Transactions or Derivatives Contracts of the Client and any application of the proceeds of any such dealings;
- (b) do all other acts and things (including completing, executing and delivering documents) as the Authorised Agent thinks necessary or desirable to give effect to the above powers or otherwise in connection with this agreement; and
- (c) appoint other persons (each a Delegate) with power to exercise all or any of the powers of the Authorised Agent conferred by this clause 11.

11.2 Ratification of Decisions

The Client agrees to ratify and confirm anything done by the Authorised Agent or a Delegate in the exercise of the above powers.

11.3 Revocation of Power

The Client may revoke an Authorised Agent's powers by notice in writing to iInvest. A declaration by an Authorised Agent to the effect that his or her powers have not been revoked is conclusive evidence of that fact and binding on the Client.

11.4 Indemnity

The client hereby indemnifies iInvest against any liability, damage, cost or expense incurred by iInvest arising out of it acting upon an oral request received from the Client or any person purporting to be the Client or the Client's Authorised Representative or agent.

12.GENERAL

12.1. Governing law

This Agreement is governed by and interpreted in accordance with the laws in the State of Queensland and each of the parties irrevocably and unconditionally submit to the exclusive jurisdiction of the courts of Queensland and the Commonwealth of Australia in respect of all matters arising out of or relating to this Agreement

12.2. Amendments

These Terms may be amended from time to time, for instance, where required by Applicable Law or as reasonably necessary to protect iInvest's legitimate business interests.

You agree that iInvest may amend these Terms by providing:

- d) Generally, or if the amendment is disadvantageous to you, a minimum of 10 business days prior notice of the amended Terms, or
- e) If the amendment is not disadvantageous to you or if the amendment is necessary to protect iInvest from loss, damages, legal or regulatory action or non-compliance with Applicable Law, notice that the amendment is effective immediately

In writing via post or electronically via email or through any other reasonable means.

Each time you place an Order with IBA or utilise iInvest's financial services offering, you affirm your acceptance of, and agreement to, the Terms of this Agreement.

12.3 Exercise of rights

No failure or delay on the part of iInvest in exercising any right, power or remedy under this agreement and no dealing arrangement between iInvest and the Client shall operate as a waiver of any breach or default by the Client nor shall any single or partial exercise of any such right, power or remedy preclude any further or other exercise of that or any other right, power or remedy.

12.4 Joint and several liability

If the Client constitutes more than one person then each of those persons is jointly and severally bound by this agreement and iInvest is entitled to act on the instructions of any one of those persons.

13.DEFINITIONS AND INTERPRETATION Definitions

In this agreement unless the contrary intention appears:

ASIC Market Integrity Rules means ASIC Market Integrity Rules (Securities Markets) 2017

ASX means ASX Limited ABN 98 008 624 691 or, where the context requires, the market operated by it.

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

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

ASX Operating Rules means the operating rules of ASX.

ASX Settlement means ASX Settlement Pty Ltd ABN 49 008 504 532 and its agents appointed under the ASX Settlement Rules.

ASX Settlement Rules means the operating rules of ASX Settlement as in force from time to time.

Authorised Agent means each of the persons acknowledged by the Client in a form acceptable to iInvest to be an Authorised Agent of the Client.

Business Day means a day that is both a Trading Day under the ASX Operating Rules and a Business Day under the ASX Clear Rules.

Cash Market Transaction has the meaning given to it in the ASIC Market Integrity Rules and the ASX Operating Rules.

Clearing Participant has the meaning given to it in the ASIC Market Integrity Rules and the ASX Operating Rules.

Controlling Participant has the meaning ascribed to it by ASX Settlement Rules

Corporations Act means the Corporations Act 2001 (Cth).

Crossing has the meaning given to it in the ASIC Market Integrity Rules.

Derivative Product has the meaning given to it in clause 1.

Derivatives Contract means a Derivatives Market Contract or Derivatives CCP Contract (each as defined in the ASX Clear Rules) or the corresponding contract between iInvest and the Client, as the context requires.

Derivatives Transaction has the meaning given to Derivatives Market Transaction in the ASIC Market Integrity Rules and the ASX Operating Rules and where the context requires includes the sale or purchase of financial products following the exercise of a Derivatives Contract.

Encumbrance means any Security Interest, notice under sections 218 or 255 of the Income Tax Assessment Act 1936 (Cth) or under any similar provision of a State, Territory or Commonwealth law, profit à prendre, equity, interest, garnishee order, writ of execution, right of set-off, assignment of income or monetary claim, and any agreement to create any of them or allow them to exist.

Exchange Traded Products has the meaning given to it in the ASIC Market Integrity Rules

Futures Market Transaction has the meaning given to it in the ASIC Market Integrity Rules.

GST means a goods and services tax or any similar tax imposed in Australia.

GST Law has the meaning given to it in the A New Tax System (Goods and Services Tax) Act 1999 (Cth).

Holding has the meaning given to it in the ASX Settlement Rules.

Order means an order or instruction in respect of a client in relation to a Derivatives Transaction, and includes, without limitation, an order or instruction to arrange to:

- (a) open or close a position in relation to a Derivatives Contract;
- (b) submit an Exercise Notice to ASX Clear in relation to a Derivatives Contract; and
- (c) buy or sell an Underlying Financial Product.

Wholesale Broker Cover has the meaning given to it in clause 2.1

Related Body Corporate has the meaning given to it in section 50 of the Corporations Act.

Relevant Financial Market means the financial market operated by ASX and/or Cboe

Security Interest means any bill of sale (as defined in any statute), mortgage, charge, lien, pledge, hypothecation, title retention arrangement, trust or power, as or in effect as security for the payment of a monetary obligation or the observance of any other obligation.

Supply has the meaning given to it in the GST Law.

Interpretation

In this agreement unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) each gender includes the other genders;
- (c) the word person includes a firm, a body corporate, an unincorporated association or an authority;
- (d) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (e) a reference to this agreement or another agreement includes any variation or replacement of them;
- (f) a reference to a person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;

- (g) a reference to any thing (including any amount and the Wholesale Broker Cover) is a reference to the whole and each part of it and a reference to a group of persons (including the Client) is a reference to all of them collectively, to any two or more of them collectively and to each of them individually; and
- (h) if an example is given of anything (including a right, obligation or concept), the example does not limit the scope of that thing. For example, a reference to "including" means "including without limitation";

Headings

Headings are for convenience only and do not affect the interpretation of this agreement.

Banking Days

If any payment falls due on a non-Banking Day it will be made on the succeeding Banking Day.

Clients

Where the Client comprises more than one person, the obligations of those persons under this agreement shall be joint and several, a notice or demand given to one such person shall be deemed to have been given to all such persons, and, unless expressly agreed with iInvest, each such person shall be deemed to be the agent of the others.

34. SCHEDULE 4: Managed Portfolio Service

The following terms and conditions in this Schedule apply where the Client instructs iInvest to invest in the Managed Portfolio Service.

CLIENT DOCUMENTATION AND OTHER ACKNOWLEDGMENTS

You agree and acknowledge that you have:

- Received a Statement of Advice (retail client only) and have read and understood it.
- Have received a copy of the iInvest Trading & Advisory Pty Ltd (“iInvest”) Financial Services Guide.
- Have received a copy of the iInvest Terms & Conditions.
- Have received a copy of the Dash³ Client Agreement (Managed Account Service Agreement).
- Have received a copy of the Financial Services Guide as provided by Dash Investment Service and Dash Administration for the purpose of the Managed Account Service.
- Have received a copy of the Financial Services Guide as provided by Third Party Platform Pty Ltd (ABN 74 121 227 905) trading as Desktop Broker.
- Have received a copy of the Morrison Securities Pty Ltd (ABN 50 001 430 342 AFSL No. 241737) (“Morrison Securities”) Equities Terms & Conditions.
- Have received a copy of the Morrison Securities Explanation of Chess Sponsorship.
- Have received a copy of the Morrison Securities Direct Debit Request and Service Agreement.
- Have received a copy of the Morrison Securities Privacy Policy and Client Statement.
- Have received a copy of the Morrison Securities Financial Services Guide.
- Have read and understood the iInvest Privacy Policy, and consent to the collection, use and disclosure of your personal and other information including use in order to verify your personal information for Anti-Money Laundering/Counter Terrorism Financing (AML/CTF) purpose

BACKGROUND

- A. iInvest is your Financial Adviser for the purpose of your **Investment Program** under the **Managed Portfolio Service**.
- B. The **Managed Portfolio Service Provider** is authorised to operate managed discretionary account services.

1. DEFINITIONS

Authorised Signatory means each person specified by you in Item 4 of Schedule 1 (or otherwise notified to us in writing from time to time) as being the person(s) authorised to provide us with your written instructions (including by email) and having signing authority in relation to your Managed Account.

Broker means any broker appointed by you or on your behalf to conduct trading in exchange traded Financial Products in relation to your Managed Account.

Business Day means a day other than Saturday on which banks are open for general banking business in New South Wales.

CMA means Cash Management Account.

³ The Managed Account Service (referred to in the SOA as Managed Portfolio Service (“MPS”)) is offered by Dash Administration Service Pty Ltd (ABN 43 609 025 130), Authorised Representative No. 1237411 of Dash Investment Service Pty Ltd (ABN 20 610 852 456 / AFSL No. 500032)

Contract means the Dash⁴ Client Agreement (Managed Account Service Agreement) including all schedules to it.

Contributions means all the money, money's worth and assets that you request to be managed pursuant to your Contract.

Corporations Act means the *Corporations Act 2001* (Cth).

Financial Adviser means your financial adviser specified in Item 3 of **Schedule 1**.

Financial Products means cash and cash products, ASX listed shares, managed investments, managed accounts, exchange traded funds, listed investment companies and any other financial products on which iInvest, and/or Managed Account Service Provider is authorised to advise and deal.

Investment Program

Means, the selected iInvest/BanyanTree⁵ managed portfolio which contains either the broad investment strategy or an objective, or it identifies particular Financial Products or classes of Financial Products in which your contributions and assets, derived directly or indirectly from your Contributions, will be invested. It includes details of the risks associated with the Managed Account Service, exposure to different classes of assets and any limitations or restrictions on the Managed Account Service. The same investment strategy and goals are also set out in your Statement of Advice prepared by iInvest.

Managed Account means the Contributions and Financial Products into which the Contributions have been invested pursuant to this Contract.

Managed Account Service (also referred to as Managed Portfolio Service) means the service provided by Dash Administration Service as Corporate Authorised Representative of Dash Investment Service, and as provided to you in accordance with your Contract and your Investment Program, and includes the administration and operation of your Managed Account.

Managed Account Service Provider means Dash Administration Service as Corporate Authorised Representative of Dash Investment Service, and as provided to you in accordance with your Contract and your Investment Program as per your **Contract**.

Personal Information has the meaning given in the *Privacy Act 1988* (Cth).

Third-Party Manager means any investment manager, portfolio manager or other investment professional appointed by iInvest to provide services relating to your Investment Program.

2. DISCRETIONS

2.1 You authorise Managed Account Service Provider to do the following to enable Managed Account Service Provider to manage your Managed Account:

- open (and if necessary close) accounts with any bank or financial services provider including, without limitation, CMAs and investment accounts;
- provide your tax file number, interest and dividend or distribution banking instructions and other Personal Information and instructions required to open and operate those accounts to the issuers of Financial Products held in your Managed Account;

⁴ The Managed Account Service (referred to in the SOA as Managed Portfolio Service ("MPS")) is offered by Dash Administration Service Pty Ltd (ABN 43 609 025 130), Authorised Representative No. 1237411 of Dash Investment Service Pty Ltd (ABN 20 610 852 456 / AFSL No. 500032)

⁵ BanyanTree Investment Group is a Third Party Manager appointed by iInvest to provide services relating to your Investment Program.

- (c) operate all accounts opened on your behalf including without limitation making payments to iInvest and other third parties on your behalf;
- (d) buy, subscribe for, apply for, deal with, accept transfers of, sell, transfer, repurchase or redeem Financial Products;
- (e) exercise (and decline to exercise) all rights and privileges and perform all duties and obligations which now or may in the future apply to the Financial Products in your Managed Account;
- (f) appoint any investment manager, Broker or other service provider on your behalf as agreed with iInvest;
- (g) reinvest any revenue earned in your Managed Account;
- (h) receive, hold and execute all necessary documents, pay all obligations and liabilities, undertake all acts and do all things that are necessary or convenient in order to implement the Investment Program; and
- (i) instruct the issuer of your CMA to give your Broker general withdrawal authority to debit your CMA for the value of the brokerage fees incurred on your behalf for trading in exchange traded Financial Products.

2.2 You authorise Managed Account Service Provider in providing the Managed Account Service to:

- (a) determine how any additional Contributions, revenue earned or surplus cash are allocated between your investments as per the Investment Program and the instructions of iInvest;
- (b) rebalance investments where there has been a material variation between the market value weights of your portfolio with the Investment Program weights and implement transactions so that the value weights of your portfolio are consistent with the Investment Program, and rebalance at least annually for existing monies and within 7 Business Days of receipt of new Contributions or a redemption/withdrawal request (subject to market conditions);
- (c) adjust the asset allocations within the ranges described in the Investment Program in order to achieve the objectives of the Investment Program;
- (d) change the investments if there is a rating change or it is considered that any of the investments are no longer suitable for inclusion in the Investment Program; and
- (e) determine which, if any, investments will be sold to accommodate any withdrawals you wish to make.

2.3 You authorise Managed Account Service Provider to negotiate and enter into any required arrangements with external service providers as your agent and you will be bound by the terms and conditions of business of those service providers.

3. ACKNOWLEDGEMENT

3.1 You acknowledge that:

- (a) **(WARNING)** although you will have legal and/or beneficial ownership of the assets to which the Managed Account Service relates:
 - (i) you will not be able to directly transact in those assets (as you could if they were not subject to the Managed Account Service) because Managed Account Service Provider and iInvest will have authority and control to arrange dealings in those assets on your behalf; and
 - (ii) you will need to instruct Managed Account Service Provider and iInvest to implement any transactions you wish to conduct with respect to those assets on your behalf;
- (b) Managed Account Service Provider may make decisions regarding any changes to your Managed Account at their discretion without prior consultation with you regarding each change and you will be bound by Managed Account Service Provider's actions and the changes they make;

- (c) there may be delays in processing purchases, subscriptions, applications, transfers, sales, repurchases or redemptions of investments. Neither iInvest nor Managed Account Service Provider will be liable for delays caused by third parties, market conditions or lack of liquidity;
- (d) the investment decisions and transactions may have capital gains or income taxation consequences for you, depending on your personal tax position. Managed Account Service Provider nor iInvest will familiarise themselves with or have regard to any taxation consequences of investments in your Investment Program, and no information that is provided to you may be regarded as taxation advice. You accept that it is your responsibility to seek advice from a qualified taxation adviser when required;
- (e) the investments in your Managed Account may change in order to achieve the objectives of your Investment Program and as a result of changes in the economic outlook for those investments;
- (f) any representations of expected performance provided to you are based on past performance and are not a guarantee of future performance;
- (g) Managed Account Service Provider nor iInvest guarantee or make any representations concerning the future performance of your investments, return of capital, the success or taxation consequences of your Investment Program;
- (h) all dividend or distribution income received will be paid to your CMA. Dash Administration Service will not action any dividend or distribution reinvestment plan for you. You must complete the relevant paperwork with the Financial Product issuer to participate in a full or partial dividend or distribution reinvestment plan or request iInvest to do so on your behalf. Dash Administration Service nor iInvest is liable for any failure of a Financial Product issuer to follow your instructions; and
- (i) these risks may affect the value of your investment and the return you may receive.

4. YOUR RIGHTS AND OBLIGATIONS

- 4.1 You represent and warrant that the source of funds you use to invest through the Managed Account Service are not borrowed or the subject of any credit or loan facility.
- 4.2 You undertake to:
 - (a) provide all information and written authorities required by Managed Account Service Provider or iInvest; and
 - (b) inform Managed Account Service Provider and iInvest of any changes to your personal circumstances or investment objectives as soon as is reasonably practical after the change. You understand that if you fail to do so, Managed Account Service Provider and iInvest will not be able to advise you if the Investment Program becomes unsuitable for you.
- 4.3 You may make additional Contributions at any time by depositing funds into your CMA.
- 4.4 You may instruct Managed Account Service Provider through iInvest if you wish to withdraw funds from your Managed Account at any time. A request for a withdrawal from your CMA will require at least 7 Business Days' notice in advance of the estimated date of funds being available, subject to clause 5.8.
- 4.5 As per your Contract, you agree that a minimal amount of money will be withheld in the CMA during a withdrawal process for the purpose of meeting anticipated fees and charges. This minimal amount will not be available to be withdrawn. If you wish to withdraw more than the available balance, Dash Administration Service will sell down assets to satisfy the withdrawal request. If a withdrawal results in there being less than the required / preferred minimum cash balance in your Managed Account balance in your CMA, or results in a material variation between the market value weights of your portfolio with the Investment Program

weights, not taking into account the minimum value retained for meeting anticipated fees and charges, then this may result in a rebalance.

4.6 In order to ensure that the assets in your Managed Account are invested consistently with your Investment Program, Managed Account Service Provider will determine at their absolute discretion which, if any, investments will be purchased with the Contributions and which, if any, investments will be sold to accommodate withdrawals. If you instruct Managed Account Service Provider and iInvest to withdraw funds from your Managed Account, the proceeds are to be paid to your personal bank account. Instructions to pay withdrawals to facilitate payments to accounts in the name of any third party will not be accepted.

4.7 You acknowledge that there may be delays in processing contributions and withdrawals due to matters beyond Managed Account Service Provider and iInvest's control.

4.8 In certain circumstances, some of which may be outside Managed Account Service Provider's control, Managed Account Service Provider may need to suspend withdrawals from your Managed Account. Instances where a suspension may arise include, but are not limited to, if there has been a suspension of trading on a relevant exchange or where Managed Account Service Provider are in receipt of an unusually large number of withdrawal requests.

5. INSTRUCTIONS

5.1 Unless otherwise agreed, all instructions to Managed Account Service Provider in respect of your Managed Account must be provided in writing (which includes email) by the Authorised Signatory (or signatories) or through iInvest.

5.2 Where more than one person or entity constitutes the client under your Contract, if you have notified Managed Account Service Provider that it may act on the instructions of any one Authorised Signatory, it may act on the instructions of that person without the necessity to refer to or notify any other person in connection with those instructions.

5.3 You will be bound by actions Managed Account Service Provider takes upon the instructions of your Authorised Signatory and/or iInvest.

5.4 Pursuant to your Contract, you acknowledge and agree that:

- (a) the cash balance of your CMA is incorporated within your asset allocation as cash. Managed Account Service Provider recommends you maintain a minimum percentage of the total value of your Managed Account as cash at all times. Managed Account Service Provider will periodically rebalance your Managed Account portfolio to ensure that your CMA holds the minimum required cash balance; and
- (b) you may be required to keep a minimum balance of certain other assets in your Managed Account.

5.5 Managed Account Service Provider is under no obligation to act in accordance with your instructions if Managed Account Service Provider reasonably consider that they are ambiguous, unclear or conflict with any regulatory requirement or local market practice. Managed Account Service Provider will notify you if they decline to act in accordance with your instructions for any reason.

6. UNDERTAKINGS

6.1 Managed Account Service Provider undertakes to do the following when providing the Managed Account Service to you:

- (a) unless amended with you in writing, comply with iInvest's instructions and the original Investment Program and the investment strategy contained in the original Investment Program;
- (b) act honestly;
- (c) exercise the degree of due care and diligence that a reasonable person would exercise in providing the Managed Account Service to you;

- (d) act in your best interests and give priority to your interests where they conflict with its interests;
- (e) subject to its rights and obligations under your Contract, comply with any instructions received from you regarding your Managed Account;
- (f) not use information it has about you through providing the Managed Account Service to gain an improper advantage for itself or any other person or to cause detriment to you;
- (g) ensure that the assets in your Managed Account are held in your name or on trust for you, or, if Managed Account Service Provider engages another person to hold those assets, are held in such a way that you have a direct or indirect beneficial interest in them;
- (h) not invest in any unregistered managed investment schemes or non-limited recourse products;
- (i) comply with the conditions of ASIC Corporations (Managed Discretionary Account Services) Instrument 2016/968 or any replacement instrument which relates to the Managed Account Service;
- (j) comply with the investment strategy set out in the Investment Program in your Contract (unless you otherwise agree in writing); and
- (k) comply with any representations made in the FSG given to you for the Managed Account Service (unless you agree otherwise in writing).

7. REPORTING

7.1 Managed Account Service Provider will provide you with the following reports regarding your Managed Account:

- (a) within 1 month of the end of each calendar quarter, a Quarterly Report containing:
 - (i) details of all the transactions undertaken on your behalf during the quarter;
 - (ii) details of and a reasonable valuation of each of and the total of the assets and liabilities in your Managed Account at the beginning and end of the quarter; and
 - (iii) all revenue and expenses (including fees and charges) incurred during the quarter in respect of your Managed Account; and
- (b) within 3 months of the end of the financial year, an Annual Investor Statement which will include:
 - (i) a summary of the information contained in the quarterly reports;
 - (ii) a registered company auditor's opinion regarding the Managed Account Service; and
 - (iii) a copy of the annual review of the Investment Program.

8. FEES AND CHARGES

8.1 You acknowledge that the fees and costs that Managed Account Service Provider charge for providing the Managed Account Service are disclosed in Managed Account Service Provider's FSG which has been provided to you.

8.2 You acknowledge that the fees and costs that iInvest charge for the provision of ongoing advisory services relating to your recommended model portfolio and/or Investment Program within the Managed Account Service, are disclosed in the iInvest FSG and your Statement of Advice.

8.3 You authorise and direct Managed Account Service Provider to pay from your Managed Account all fees, charges and costs which:

- (a) are properly incurred on your behalf in providing the Managed Account Service; and/or
- (b) you have agreed to pay fees, including fees payable to iInvest as disclosed in the SoA, or otherwise notified to Managed Account Service Provider by you or iInvest from time to time,

and you agree to pay on demand, and indemnify us for any losses we suffer, to the extent they are not able to be satisfied, or satisfied in full, from your Managed Account.

8.4 You are responsible for all taxes, stamp duty or government charges incurred in relation to the assets in your Managed Account and must pay any such amounts.

8.5 This clause 8 survives termination of this Contract.

9. ONGOING FEE ARRANGEMENT

9.1 You acknowledge that iInvest charges a portfolio management fee in compensation for the ongoing advice provided in respect of the Investment Program (model portfolio) implemented on your behalf in the Managed Account Service, as disclosed to you in your SOA.

9.2 The consent to the annual portfolio management fee (Ongoing Fee Arrangement) as provided by you in your acceptance of the SOA is in place for a period of 12 months, or until such time that the ongoing fee arrangement has been terminated.

9.3 The Reference Date for renewal of the Ongoing Fee Arrangement is the date of your SOA.

9.4 iInvest will request your ongoing consent to the Ongoing Fee Arrangement. The renewal period during which iInvest will request your ongoing consent is between 60 days prior and 150 days after the Reference Date for the arrangement.

9.5 The Ongoing Fee Arrangement can be terminated in writing by you at any time, or if consent to the Ongoing Fee Arrangement is not received from you by iInvest within 150 days of the Reference Date.

9.6 Termination of the Ongoing Fee Arrangement will result in iInvest ceasing the provision of financial services to you in respect of the Managed Account Service.

10. RESPONSIBILITY AND INDEMNITY

10.1 Managed Account Service Provider is:

- (a) responsible for the Managed Account Service required to be performed under the Contract and for the acts or omissions of any person engaged to perform those functions; and
- (b) liable to compensate you for any loss you incur due to the acts or omissions of any agent or other person Managed Account Service Provider engages in connection with the Managed Account Service (other than iInvest or any person acting on iInvest's behalf, or any Third-Party Manager appointed by iInvest) as if their acts and omissions were Managed Account Service Provider acts or omissions.

10.2 Except as required by law, you understand and acknowledge that iInvest does not accept liability for any losses you sustain as a result of:

- (a) advice given to you, or the Investment Program and/or Statement of Advice prepared for you, where you have not updated iInvest as to changes in your financial situation, objectives and needs as required under clause 4.2;
- (b) the tax effect of your Investment Program;
- (c) any instruction that you provide to iInvest and/or Managed Account Service Provider in relation to your Managed Account which is different from the Investment Program;
- (d) any instruction from you which is not provided in a timely manner;
- (e) delay in implementing your instructions if this is not possible or practical to implement them or during any period required to obtain clarification of your instructions from you;
- (f) the actions of any Third-Party Manager appointed by you or iInvest;
- (g) any act or omission undertaken on the instructions or advice of any person which iInvest had no reason to believe to be other than authentic or sound;
- (h) events beyond iInvest's control where the loss could not have been avoided by the exercise of reasonable diligence;
- (i) your breach of any of your obligations under your Contract;
- (j) fees and costs incurred in relation to early termination of Financial Products; or
- (k) any act or omission required by law.

10.3 You understand and acknowledge that you indemnify Dash Investment Service, Dash Administration Service and iInvest against any losses, liabilities or expenses incurred by either parties arising out of a breach of your obligations under your Contract except to the extent that the loss, liability or expense is directly caused by either party's negligence, fraud or dishonesty.

10.4 This clause 10 survives termination of this Contract.

11. TERMINATION

11.1 You or Managed Account Service Provider may terminate your Contract at any time by giving 2 Business Days' prior notice in writing.

11.2 The circumstances in which Managed Account Service Provider may exercise their right to terminate the Contract include, but are not limited to:

- (a) if Dash Investment Service's AFSL is suspended, terminated or varied so that Dash Administration Service Pty Ltd is not authorised to provide the Managed Account Services.
- (b) if iInvest ceases being a corporate Authorised Representative and therefore not licensed to provide the financial services required for the Managed Account Services;
- (c) if Managed Account Service Provider determine to do so after failing to receive your instructions and, in the circumstances, described in clause 4.1 (b);
- (d) if you are in default of an obligation under your Contract and fail to rectify it within 5 business days' notice of the default;
- (e) if iInvest does not pay our fees or any charges remain unpaid for more than 3 months;
- (f) if you terminate the appointment of iInvest and have not appointed a replacement Adviser to which Managed Account Service Provider have agreed;
- (g) if Managed Account Service Provider reasonably believes that your Managed Account is being used fraudulently (including for money laundering or terrorism financing);
- (h) if you become insolvent, are made bankrupt or enter into an arrangement with your creditors under the *Bankruptcy Act 1966* (Cth) or, being a company or trust, enter into any arrangement with creditors, become subject to external administration or are liquidated or wound up;

- (i) if you breach your obligations under your Contract;
- (j) in the event of your death;
- (k) if you fail to renew / sign a replacement Contract and Investment Program within 12 months of the anniversary date of your Contract;
- (l) if you fail to renew / sign the iInvest Annual Ongoing Fee Arrangement disclosure letter within 60 days prior and 150 days after the Reference Date⁶ for the arrangement
- (m) where continued operation of your Managed Account might result in a violation (including by Managed Account Service Provider and/or Dash Investment Service) of an applicable law, regulation or regulatory requirement; or
- (n) if any fundamental part of your Contract becomes unenforceable, void, illegal or invalid.

11.3 Your Contract will be terminated if ASIC notifies the AFSL holder, Dash Investment Service, that it may not rely on an exemption relating to the Managed Account Service.

11.4 Managed Account Service Provider is required to and do maintain a policy, which is available to you free of charge on request, which sets out how your portfolio assets will be dealt with on termination of this Contract.

11.5 If your Contract is terminated:

- (a) Managed Account Service Provider will not conduct any further transactions on your behalf in relation to your Investment Program without your written authorisation, but will comply with the terms of your Contract as to how to deal with your portfolio assets; and
- (b) Managed Account Service Provider will promptly arrange for you to be provided with final accounts and reports in relation to your Managed Account and will provide reasonable assistance to transfer all property and rights in relation to your Managed Account in accordance with instructions given to Managed Account Service Provider by you or on your behalf. During that time, Managed Account Service Provider may deal with your Managed Account to settle or offset existing obligations, including to process any fees or charges payable. You acknowledge that there may be delays beyond Managed Account Service Provider's reasonable control in transferring or disposing of the assets in your Managed Account depending on the particular asset and prevailing market conditions.

11.6 Termination does not affect:

- (a) any transaction commenced before termination; or
- (b) any existing rights and obligations incurred prior to termination.

⁶ Reference Date being the date of the SOA

35. SCHEDULE 5: International Trading Client Agreement

INTRODUCTION

- 1.1 The terms set out in this SCHEDULE 5: International Trading Client Agreement, in addition to iInvest's Terms and Conditions, apply if you instruct iInvest to arrange dealings in International Financial Markets.
- 1.2 You appoint US to arrange services/facilities provided by Third Party Providers to facilitate the execution of trades, clearing, settlement and custody for International Securities.
- 1.3 Any dealings between Us and Our Third Party Provider, or between You and a Third Party Provider, may also be subject to Terms and Conditions or trading rules of Our Third Party Provider.
- 1.4 You acknowledge that We don't provide personal financial advice in respect of International Securities and Your dealings in International Securities is based on Your own judgement and/or Your own independent legal, tax or financial advice.
- 1.5 You acknowledge and agree that all International Transactions and the performance by iInvest of its obligations under these Terms in connection with such International Transactions are subject to the rules of the relevant International Financial Market, and any other directions, decisions and requirements of the relevant International Financial Market and their related entities and the customs, usages and practices of the relevant International Financial Market and their related entities, as amended from time to time, and any other Applicable Laws, and that these may differ from the laws, rules, customs and usages of Australian financial markets.
- 1.6 Trading in International Securities attracts risk, including foreign exchange risk. The risks involved with investment in International Securities differ significantly from investment in securities quoted in Australia. This document does not cover every risk associated with investment in International Securities, so you should carefully consider whether trading in International Securities suits your investment objectives, financial circumstances and particular needs, including your risk tolerance. For further information about some of the risks associated with International Securities trading, see Clause 1.84 of these Terms.
- 1.7 You acknowledge that We do not provide personal financial product advice. Any general financial product advice provided by Us or Third Party Providers in connection with your account, is prepared without taking into account Your objectives, financial situation or needs. For this reason, You should, before acting on any general financial product advice, consider the appropriateness of the advice, having regard to your objectives, financial situation and needs, and seek professional advice where appropriate.
- 1.8 You assume responsibility for all orders or instructions submitted to US.
- 1.9 You agree to regularly access your International trading account as provided by the Third Party Provider and acknowledge that You are responsible for actively monitoring your account and saving communications, notices, confirmations, statements and disclosure documents in a timely manner. In addition, you agree that You will source any information (including tax) that You require for Your account and that iInvest will not provide you with confirmations, statements or notices.

1.10 In consideration of iInvest Trading & Advisory Pty Ltd ("iInvest") accepting your instructions and arranging to trade in International Securities, you agree to be bound by these Terms, as amended from time to time.

1.11 For electronic signature only:

You agree that if You chose to execute any document which is required by iInvest in relation to the International Trading service, utilizing DocuSign, You understand that:

- a. You are signing the documents electronically and that Your electronic signature is equivalent to Your 'wet ink' signature, and
- b. You are legally bound to the terms and conditions of the documents you have electronically signed.

DEFINITIONS

1.12 In this SCHEDULE 5, the following terms have the following meanings:

Business Day means a day other than a Saturday or Sunday and which is not a public holiday, or any other day which Australian Securities Exchange (ASX) advises is not a Business day.

Certificated International Securities means International Securities for which a share certificate or direct registration statement is issued in a person or entity's name to evidence ownership of the shareholding

Corporate Action means an event initiated by an Issuer that affects your International Securities

Custodian means a Third Party Provider that keeps your International Securities in safe custody.

Exchange means an Exchange, clearing house and associated settlement facility, organized trading facility or any other execution venue where International Securities are publicly traded.

Force Majeur means an external event or circumstance that is beyond Our reasonable control or the control of Our Third Party Providers, including, but not limited to, war, natural disaster, pandemic, failure of a Custodian appointed by a Third Party Provider, excessive price movement in any currency or International Securities, industrial action or terrorist attack that prevents access to affected International Financial Markets and Exchanges.

International Derivatives means a derivative within the meaning of the Corporations Act (including, without limitation, futures and options) which are able to be traded on an International Financial Market.

International Financial Market means a licensed financial market operated outside of this jurisdiction through which iInvest, as agent, may arrange for the transmission of Client Orders in Financial Products.

International Financial Market Participant means an international broker or market participant, or clearing or settlement participant, with whom iInvest enters into an arrangement for execution, clearing and/or settlement services in connection with Transactions on or through an International Financial Market.

International Securities means a financial product traded on an International Financial Market and includes quoted securities, equity or debt securities, managed investment products, collective investment schemes, Exchange traded funds, Exchange traded notes and warrants.

International Transaction means a Transaction entered into, or reported to, an International Financial

Market, and any Order or instruction to enter into such a Transaction.

Mandatory Corporate Action means a corporate action event which is not elective and affects all shareholders of relevant International Securities. Mandatory Corporate Actions include (but not limited to): stock splits, bonus issues, capital reconstructions, mergers, cash dividends and capital repayments.

Market Data means any financial or market data provided by a Third Party Provider, including but not limited to pricing data whether real time, delayed or end of day price, and any type of instrument, master data or other types of reference data, volume data, depth, news and content.

Market Data Sources means the source from where the market data originates, typically an Exchange or index provider.

Sub-custodian means a sub-custodian appointed by the Custodian.

Third Party Provider means any broker, Nominee, Custodian, Sub-custodian, including international custodians, clearers and banks or any other person appointed by iInvest (or a Third Party Provider) to fulfil certain of our obligations under these Terms.

We, Our and Us, means iInvest Trading & Advisory Pty Ltd.

You or Your means the person or persons names in the application to deal in International Securities and where the context requires or permits all of them.

Capitalised Terms that are not otherwise defined herein, have the meanings given in the Terms.

To the extent of any inconsistency between a provision in this SCHEDULE 5 and a provision in iInvest's Terms and Conditions, the provisions in this SCHEDULE 5 apply.

EXECUTION, CLEARING AND SETTLEMENT ARRANGEMENTS

- 1.13 iInvest will determine, in its discretion, the International Financial Markets in respect of which it will accept Orders. iInvest may, in its discretion, withdraw a determination made in respect of one or more International Financial Markets and will, to the extent practicable, notify you in advance of any such determination.
- 1.14 If you place an Order or instruction with iInvest to enter into an International Transaction, iInvest will arrange for that Order to be executed by a Third Party Provider.
- 1.15 Orders to buy or sell International Securities may only be valid for terms that We and/or Third Party Provider determine from time to time and within the maximum terms allowed on the relevant International Financial Market.
- 1.16 You may give Us an order to arrange to buy or sell an International Security or otherwise arrange to deal in an International Security in one of the following ways (or in any other way We agree):
 - a. Directly through the trading site as provided by a Third Party Provider, where you have been granted order entry access, or
 - b. By communicating with us in the form and manner as agreed with you from

time to time (ie phone)

- 1.17 Where iInvest arranges for the execution of Orders on International Financial Markets, you agree that such Transactions shall be executed, cleared and settled by a Third Party Provider.
- 1.18 You acknowledge that:
 - a. Where you place orders directly through the trading site as provided by a Third Party Provider, the site, from time to time:
 - i. May not be free from any fault, error or defect in design or engineering, and
 - ii. May have inaccurate, incomplete and out of date information, and
 - iii. iInvest will not be liable to you for any resultant losses.
- 1.19 You are responsible for meeting all obligations arising in respect of each International Transaction arranged by iInvest on your behalf.
- 1.20 You appoint iInvest and each of its officers and employees severally as your attorney (with full power of substitution) in order to deliver documents to the Third Party Provider as required for completion of an International Transaction arranged by iInvest on your behalf.
- 1.21 You agree that you will complete any further documentation as required to conduct transactions in international financial markets, including taxation declarations and residency declarations. You agree, as soon as practicable, to update iInvest of any material change in your circumstances. If you are so advised, we are entitled to terminate the services provided to you immediately by giving written notice to you. You agree to indemnify iInvest against any liability arising from your failure to satisfy any statutory or regulatory requirements including as a result of any errors (including omissions) in such declarations.
- 1.22 Transactions on International Financial Markets are only offered in relation to select International Financial Markets and in select International Financial Products which will be nominated from time to time by iInvest in our absolute discretion.
- 1.23 We reserve the right to withdraw any International Financial Market and any International Financial Product from our International Trading service. We will provide reasonable notice of any withdrawal that relates to International Securities and you will give iInvest instructions regarding the transfer or sale of any affected International Securities in accordance with the timeline outlined in the notice. If you fail to respond by the stated time in the notice, we will have the right to arrange to be sold your affected International Securities on your behalf, at any prevailing market price.

APPOINTMENT OF AGENTS AND THIRD PARTY PROVIDERS

- 1.24 You agree to appoint iInvest to arrange facilities and services for the execution of trades in eligible International Securities and associated clearing, settlement and custody services.
- 1.25 We have appointed Third Party Providers to perform some of our obligations under these Terms, including, without limitation, execution, clearing, settlement and custodial services.
- 1.26 iInvest may remove any Third Party Providers or appoint any other Third Party Providers to

perform any of our duties under these Terms.

- 1.27 iInvest exercises reasonable care in the selection of our Third Party Providers, however you agree that, to the extent permitted by law, we will not be liable for any losses sustained or incurred by you by reason of any act, omission, fraud, negligence, insolvency or delay caused by any of our Third Party Providers.
- 1.28 iInvest does not make any representation or warranty as to timeliness, reliability, accuracy or completeness of the material or services provided by our Third Party Providers.
- 1.29 You acknowledge and agree that in using our International Trading service offering described under this Agreement, our Third Party Providers will hold your portfolio with international Custodians, including offshore international Custodians.
- 1.30 Our Third Party Providers may appoint other persons (agents) to provide services under these Terms (for example, the Custodian appointing a Sub- custodian). You agree that We will not be liable for any losses sustained or incurred by You by reason of any act, omission, fraud, negligence, insolvency or delay of such persons.
- 1.31 Our Third Party Service Providers may use price quoting services, from time to time, in connection with the provision of the International Trading service. You agree We will not be liable to You for any loss resulting to You caused by any inaccuracy in the information or advice supplied by price quoting services.
- 1.32 You acknowledge that if you access Market Data provided by a Third Party Provider:
 - a. That all information You provide to US to arrange your subscription to Market Data Services will be true and correct at all times and You will notify US of any changes to this information within 48 hours of the change;
 - b. That Your subscription fees for the Market Data will be deducted from the bank account you have nominated for the provision of the Market Data Service;
 - c. That the Market Data may be, at times, inaccurate, unavailable or incomplete, and
 - d. That You will be required to be compliant with Your subscription agreement at all times.

TRADING IN INTERNATIONAL SECURITIES ON YOUR ACCOUNT

- 1.33 iInvest may at any point, and at its sole discretion, stipulate any conditions in relation to trading in International Securities.
- 1.34 If you trade in International Securities, you will be bound by the procedures, rules, applicable laws, customs, usages and practices of the operator of the relevant International Financial Market. You agree that in the event of an inconsistency between these Terms and the procedures, rules, applicable laws, customs, usages and practices of the operator of the relevant Financial Market, the latter will prevail to the extent of the inconsistency.
- 1.35 You acknowledge that political and regulatory changes, which occur in the country in which the operator of an International Financial Market operates, may, at any time, change the procedures, rules, customs, usages and practices of the operator of the relevant International Financial Market.

INSTRUCTIONS

- 1.36 In many cases, prescribed forms and documentation may be required by the operator of an International Financial Market, by iInvest, by a Third Party Provider or by any other relevant

party to effect a market or 'off market' transaction and you agree to complete all such necessary forms and documentation.

- 1.37 iInvest may from time to time, at its sole discretion, alter or amend its requirements and procedures for accepting any or all orders and instructions from you.
- 1.38 iInvest, only after receiving all required documentation, will use reasonable endeavours to arrange execution of your orders and instructions. You agree that iInvest will not be responsible for any losses you may incur as a result of delays or errors in the transmission or execution of your orders, and you acknowledge that international time differences and timing of public holidays or other similar observances may lead to delays in receipt of instructions and execution by Third Party Providers.
- 1.39 You acknowledge that iInvest is entitled to rely on any order for your account which appears to have been duly sent and authorised by you.
- 1.40 Orders placed with iInvest to arrange execution will be subject to the applicable order types and restrictions of the relevant International Financial Market and Third Party Provider. Orders will not be cancelled unless the order is cancelled by you prior to execution, or in accordance with the conditions of the applicable order type and market on which the order is placed.
- 1.41 You acknowledge that while iInvest will endeavour to arrange orders to be placed to market as soon as practicable, orders in respect of International Securities may take longer to be put on an International Financial market in comparison to orders for domestic trading.
- 1.42 An order received when the applicable International Financial Market is not open may be actioned in the time period in which the market is open for trading, provided it hasn't expired or been cancelled.
- 1.43 If you request variations or cancellations of an open order previously arranged by iInvest as per your instructions, the order won't be varied or cancelled until iInvest notifies you that your request has been accepted and we confirm that we have actioned the variation and/or cancellation.
- 1.44 You acknowledge that the instance of a non-business day will delay any settlement to the following business day.

DELAYS IN PROCESSING YOUR ORDERS

- 1.45 You acknowledge that iInvest makes all reasonable attempts to action your instructions to buy or sell International Securities as soon as practicable and will not be liable for any claims for lost opportunity or loss whether direct or consequential, should delays be experienced.
- 1.46 You acknowledge that iInvest will make all reasonable attempts to:
 - (a) Action any instruction received from you to cancel or amend orders as quickly as possible; and
 - (b) Inform you when orders are filled by the Third Party Provider prior to an amendment or cancellation instruction being actioned.
- 1.47 If an instruction is filled by the Third Party Provider prior to a cancellation or amendment instruction being effected, you will accept the transactions on the original terms.
- 1.48 If, acting reasonably, iInvest considers that where there is a dispute between Us about an order or instruction You have placed with us to arrange execution of, for example the number of International Securities you have asked Us to buy, or the bid price for International Securities, We may take, without prior notice to You, any action which in Our reasonable opinion We consider necessary to close any open position the subject of the dispute, for example, by selling shares on your behalf. If We have taken such action, We will notify You as soon as practicable after the action and try to resolve any outstanding issues.

1.49 You acknowledge that iInvest will use reasonable endeavours to arrange for the execution of Your instructions. You agree iInvest will not be responsible for any losses You may incur as a result of any delay or error in the transmission or execution of Your orders and that international time differences and timing of public holidays or other similar observances may lead to delays in receipt of instructions and our subsequent transfer of instructions to Third Party Service providers.

NOMINEE

1.50 Your International Securities will be registered in the name of a Nominee who will be the legal owner of your International Securities. You will retain beneficial ownership (but not legal ownership) of your International Securities. The significance of this fact is as follows:

- (a) your name will not appear on the share registry;
- (b) As your name does not appear on the share registry, you will not receive company correspondence including notification of Corporate Actions, company reports and company announcements;
- (c) As your name does not appear on the share registry, you will not receive share certificates from the Issuer (where applicable), and
- (d) Your ability to participate in Corporate Actions is limited.

a.

CORPORATE ACTIONS

b.

1.51 iInvest will use reasonable endeavours to advise you of pending Corporate Actions, but has no obligation to do so.

1.52 You acknowledge that as the beneficial, but not the legal, owner of your International Securities:

- (a) You may not be able to participate in Voluntary Corporate Actions and, unless specifically stated by us, we will not accept any instructions on your behalf in relation to Voluntary Corporate Actions.
- (b) All Compulsory Corporate Actions in companies in which you hold International Securities will be passed on to you.
- (c) Where a company in which you hold International Securities announces a Variable Compulsory Corporate Action, in the ordinary course of business, the default option as determined by the Issuer will be selected. Unless specifically stated by us, we will not accept any instructions to submit an election in relation to a Variable Compulsory Corporate Action on your behalf.
- (d) You are not entitled to exercise voting rights in relation to your International Securities or to attend any general meeting or any other meeting of the Issuer of your International Securities. Where there is a takeover of a company in which you hold International Securities, you will not be entitled to vote during the offer period. Any Compulsory acquisition, will be accepted in accordance with these Terms.

1.53 You acknowledge that iInvest is not liable for any losses or damages caused by you not being notified of a Corporate Action in any of your International Securities.

1.54 We are not obliged to provide you with copies of annual reports or company announcements of an Issuer. You may request that we obtain copies of particular documents and if we are able to do so, such documents will be provided to you. We reserve the right to charge you our reasonable costs for the provision of such documents.

1.55 In the event of a rights issue, generally, we will not accept your instructions to arrange to

exercise a rights issue on your behalf, but may accept such instructions at our sole discretion and on a best endeavours basis only. You may be able to transfer or sell your rights in a rights issue to another person or entity though so long as the rights are renounceable and capable of being traded on the applicable International Financial Market.

YOUR DETAILS

1.56 You acknowledge that iInvest may disclose personal details and details of your International Financial Market Transactions and International Securities to Third-Party Providers to enable the iInvest International Trading service offering.

TAXATION

1.57 International Securities may attract capital gains tax, withholding taxes on any income or dividends and other taxes in some jurisdictions. iInvest does not provide taxation advice and you should consider obtaining professional taxation advice to evaluate whether an investment in International Securities is appropriate to your particular financial circumstances and to ascertain whether you are entitled to claim back any withholding taxes.

1.58 You acknowledge that if you are an individual, Your residential and postal address is in Australia;

1.59 You acknowledge that if you are not an individual, You are established or incorporated in Australia and Your registered and postal address is in Australia;

1.60 You acknowledge that You are not a US Person (US Citizen and/or US Resident, or recognized as such by the United States Internal Revenue Service);

1.61 You are required to complete and provide a valid and reasonable W-8 BEN or similar tax form required by the United States Internal Revenue Service or other equivalent foreign tax authority, prior to and during the course of your trading in International Securities.

1.62 Upon expiry, change of circumstances, or changes to the relevant tax form required by the United States Internal Revenue Service or other equivalent foreign tax authority, You may be required to submit a new W-8 BEN or similar tax form;

1.63 Your account may be suspended or restricted by a Third Party Provider if You do not have a valid W-8 BEN or similar tax form as relevant on file.

1.64 You acknowledge and agree to indemnify Us and Our Agents against any liability, loss or claim You may raise in relation to any tax withholding or other tax related matters and understand any adverse tax implications or consequences that may occur from using your account to trade International Securities are Your responsibility;

THIRD PARTY INFORMATION

1.65 You agree that We are not responsible for any externally sourced third-party information which may be available to you through your International trading account and We make no warranties, express or implied, as to any such third-party information. You acknowledge and agree that:

- (a) Externally sourced third-party information does not reflect Our opinions or policies.
- (b) We do not authenticate the completeness or accuracy of externally sourced third-party information which may be made available to you through your International trading account. This includes, but is not limited to, information such as market commentary, company research, trade ideas or market data.

FOREIGN CURRENCY EXCHANGE

1.66 You agree that you will bear the foreign exchange risks of trading International Securities. Foreign currency exchange may act to increase, reduce or offset profits and losses and we accept no liability for any Loss suffered by you as a result of any foreign currency conversion or

as a result of the timing of any such conversion.

1.67 Where you instruct iInvest to arrange Transactions in International Financial Markets and set an approximate amount to spend in Australian dollars, we will use an estimated and indicative foreign Exchange rate to calculate the estimated value in Australian dollars of the whole Transaction and we will allow for an amount as a buffer to cover any movement in the foreign exchange rate, costs and charges. On Settlement the final amount may be less or more than your original Australian dollar amount and where it is more, you agree to pay the difference.

YOU REPRESENT AND WARRANT TO iINVEST THAT:

1.68 Your use of the International Trading service offering will comply with all applicable laws, rules and regulations, all applicable policies and practices of securities Exchanges and associations, alternative trading facilities, and regulatory or self-regulatory organisations (including their policies and procedures) applicable to the International Trading service offering.

1.69 You are authorised to enter into these Terms and to authorise iInvest to act on your behalf in the International Transaction.

ACKNOWLEDGMENTS:

1.70 You acknowledge that:

- a. We do not provide any personal financial product advice in respect of the International Trading service. Any general financial product advice provided by Us or Third Party Providers in connection with your account is prepared without taking into account Your objectives, financial situation or needs;
- b. You are responsible for obtaining your own independent investment, legal and taxation advice in connection with trading in International Securities;
- c. we do not guarantee the performance of any International Securities;
- d. you will only use the International Trading service offering to enter into International Transactions for your own benefit and account(s) and will not use the International Trading service on behalf of third parties;
- e. we exclude liability in contract, tort (including negligence) or any other claim relating to your use of the International Trading service offering;
- f. you will not use the International Trading service offering to effect transactions in International Securities of which you, or your affiliates, are the Issuer (or a director of the Issuer) or where there exists any legal restrictions on the transfer of any of your International Securities and you are responsible for any delays, expenses and losses associated with compliance or failure to comply with any requirements for the transfer of any your International Securities;
- g. the effected International Transactions will not be subject to any rules of the ASX and you will not receive the benefit of coverage under the National Guarantee Fund or any equivalent fund operating in the jurisdiction of an International Financial Market, and
- h. you agree that you're responsible for any investment or trading decisions made by you with respect to International Securities and that iInvest will not be responsible for determining the suitability, appropriateness or advisability of a transaction.

LIABILITY and INDEMNITY

1.71 Subject to the provisions of the Trade Practices Act 1974 (Cth), Corporations Act 2001 (Cth), Australian Securities and Investments Commission Act 2001 (Cth), Fair Trading Act 1989 (QLD) and any other rights implied by law which cannot be excluded by agreement:

- a. We make no warranty for merchantability or fitness for purpose with respect to the International Trading service offering, including the services provided by the Third Party Providers;
- b. We exclude liability for any Losses arising directly or indirectly out of:
 - i. a disruption to or failure of the service or error in arranging an International Transaction you have requested in accordance with these Terms;
 - ii. any delay in providing any information or the International Trading service offering to you;
 - iii. arranging to place an order received from you which is unclear;
 - iv. any instruction we receive from you and arrange on your behalf (even if not genuine) where that instruction received bears your account number, a signature apparently yours or that of an authorised signatory or Authorised Agent to the account. You also agree that neither you nor anyone claiming through you has a claim against iInvest in relation to these actions;
 - v. our decision to stop offering the International Trading service;
 - vi. our withdrawal of an International Financial Market, Exchange and/or an International Security from the International Trading service offering;
 - vii. a change in any law or a rule of an Exchange, an order or directive received from an International Financial Market, suspension of trading, unlawful access to the International Trading service by an unauthorised person, or
 - viii. any Force Majeure Event

1.72 Under no circumstances will iInvest be liable for indirect or consequential losses which, for the avoidance of doubt, include loss of profits, loss of data, loss of revenue and loss of an opportunity. Our liability to you for the International Trading service will be limited, where we provide services to you, to the re-supply of those services.

1.73 Under no circumstances shall We be held liable for any damage, claim or loss (including without limitation, incidental loss, indirect or consequential loss, exemplary damages, loss of revenue or profits) incurred by You in connection or resulting from:

- a. Any failure by You to comply with these Terms and any additional terms and conditions of Third Party Providers to which you have agreed;
- b. Any error, omission or invalidity in Your order or instruction;
- c. Us acting or refusing to act, or not reviewing, Your order or instruction;
- d. Our inability to receive or act on Your order or instruction due to circumstances deemed beyond Our reasonable control;
- e. Any interruptions to dealings or proposed dealings, unable to be completed or take place due to the failure or delay of any technological service (such as phone or computer);
- f. Any issues in relation to any Exchange, including any error, omission, interruption, deletion, defect, delay in operation, transmission, or any other factor;
- g. Network failure when operating your account with the Third Party Provider which leads to the risk of either You or Us failing to place instructions to buy or sell International Securities via the Third Party Provider's trading platform;
- h. Market movements and other risks associated with trading and dealing in International Securities;

- i. Our compliance with the requirement of Applicable Laws or any direction from a regulatory authority;
- j. Any insider trading, market manipulation, false or misleading trading, market rigging or any other form of market abuse in connection with your account, and
- k. If an unauthorized transaction occurs on your account and You, or any authorized agent, have not made reasonable attempts to prevent unauthorized access to the account.

1.74 You indemnify us, our officers, employees, agents, Third-Party Providers and our related bodies corporate for any Losses arising directly or indirectly out of:

- c. your use of the International Trading service;
- d. our acting on your instructions;
- e. your failure to comply with these Terms;
- f. Any actions we take in accordance with these Terms;
- g. your failure to comply with any legislation or Exchange or market rule, whether foreign or domestic, and
- h. any acts or omissions of you or of a person acting on your behalf

i. **SUSPENSION**

1.75 The Third Party Provider may restrict Your account or suspend access to Your account (including through a website or App, where applicable) with or without providing prior notice to You in circumstances including:

- Suspicion that your account is being used unlawfully or without proper authority, including fraudulently or as part of a possible scam;
- Suspicion that the account may involve financial abuse;
- Where Your account is being operated in a manner inconsistent with the terms of this Agreement;
- You fail to provide information or documentation requested of you, and
- As required under financial crime policies, laws in Australia or overseas.

j.

k. **SEVERABILITY**

l.

1.76 If any provision of the Terms is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination will not affect the validity of the remaining provisions of these Terms.

m.

n. **VARIATION and TERMINATION**

1.77 We reserve the right to vary these Terms at any time and may vary these Terms and the International Trading service by giving you not less than twenty-one (21) Business Days' notice of the variation, in writing or by Electronic Communication. We may make a variation without prior notice where such variation is necessary to restore or maintain the security of the systems or any accounts or as required by law.

1.78 We may terminate your access to the International Trading service and terminate these Terms:

- a. immediately if you have breached these Terms and/or the iInvest Trading & Advisory Terms and Conditions in a material way, or
- b. for any other reason by giving you reasonable notice in writing or by Electronic Communication.
- c. You may terminate your access to the International Trading service and terminate these

Terms by giving iInvest thirty (30) Business Days' prior written notice.

1.79 Termination of the International Trading service and these Terms will be without prejudice to any rights of the parties existing at the date of termination. On termination, we agree to take all reasonable steps to vest control of your International Securities in you (or as you direct in writing), subject to payment by you of all outstanding charges and expenses.

1.80 You acknowledge and agree that the termination of your Account under this Agreement and/or Your contractual arrangements with Third Party Providers, may result in:

- The cancellation of outstanding orders;
- The sale of International Securities and automatic processing of currency conversions on Your behalf to return any foreign currency balances to AUD;
- The settlement of unsettled transactions, and
- The transfer of any resultant AUD balances to your nominated bank account

FORCE MAJEUR

1.81 You acknowledge that if a Force Majeur affects one or more International Financial Markets, Third Party Providers may suspend transactions in International Securities that trade on those applicable Exchanges without providing notice to you.

1.82 If a Force Majeur event occurs, We or a Third Party Provider may suspend Your Account and provide You with notice as soon as is reasonably practicable.

ENTIRE UNDERSTANDING

1.83 This Agreement, together with all other Terms and written material referred to in this Agreement, contain the entire understanding between you and iInvest concerning the International Trading service.

DISCLOSURE of RISKS

1.84 You acknowledge that Trading in international securities attracts additional risks compared with trading in listed securities quoted in Australia. These risks include:

- a. Foreign currency risk which, in summary, means that if there is no change in the underlying value of your international securities, but the Australian dollar strengthens against the currency in which your shares are traded, the Australian dollar value of your shares will fall. Conversely, if there is no change in the underlying value of your international securities, but the Australian dollar weakens against the currency in which your shares are traded, the Australian dollar value of your shares will rise. Fluctuations in exchange rates may exaggerate or reduce any profits or losses;
- b. Third Party Provider risk which means that, despite rigorous contractual relationships being in place, iInvest cannot guarantee the full recovery of all of your international securities should any of the Third Party Providers default;
- c. Political and regulatory risk which means that changes to regulation, laws, political governance and/or political instability may affect your ability to trade on certain international Exchanges or in certain international securities. Political and regulatory risk may result in either the forceful sale of your international securities, the prevention from selling your international securities or a significant, material and/or total devaluation of your international securities;
- d. Taxation Risk which means capital gains tax, withholding tax on dividends, and other taxes may apply on your international securities in Australia and in the jurisdiction in

which you are dealing, so you should seek advice from your accountant regarding any potential taxation consequences;

- e. Corporate Actions risk which means Corporate Actions may affect your international securities and you may be prevented from participating, or not participating, in those Corporate Actions, which may be to your detriment;
- f. Dividends risk which means dividends are not guaranteed and a company may decide to reduce or even stop paying dividends at any time, and
- g. Risks involved when accessing international markets that provide After Hours Trading functionality (ie trading outside of normal market hours (extended hours trading)). Risks include:
 - Lower liquidity levels: Liquidity refers to the ability of market participants to buy and sell securities. Generally, the more orders that are available in a market, the greater the liquidity. Liquidity makes it easier for investors to buy or sell securities, and as a result, investors are more likely to pay or receive a competitive price for securities purchased or sold. There may be lower liquidity in extended hours trading as compared to regular trading hours. As a result, Your order may only be partially executed, or not at all;
 - Higher volatility: Volatility refers to the changes in price that securities undergo when trading. Generally, the higher the volatility of a security, the greater its price swings. There may be greater volatility in extended hours trading than in regular trading hours. As a result, Your order may only be partially executed, or not at all, or you may receive an inferior price when engaging in extended hours trading than you would during regular trading hours;
 - Changing prices: The prices of securities traded in extended hours trading may not reflect the prices either at the end of regular trading hours, or upon the opening the next Business Day. As a result, You may receive an inferior price when engaging in extended hours trading than You would during regular trading hours;
 - Risk of unlinked markets: Depending on the extended hours trading system or the time of day, the prices displayed on a particular extended hours trading system may not reflect the prices in other concurrently operating extended hours trading systems dealing in the same securities. Accordingly, You may receive an inferior price for an order in one extended hours trading system than you would in another extended hours trading system;
 - News announcements: Normally, issuers make news announcements that may affect the price of their securities after regular trading hours. Similarly, important financial information is frequently announced outside regular trading hours. In extended hours trading, these announcements may occur during trading, and if combined with lower liquidity and higher volatility, may cause an exaggerated and unsustainable effect on the price of a security, and
 - Wider spreads: The spread refers to the difference in price between what you can buy a security for and what you can sell it for. Lower liquidity and higher volatility in extended hours trading may result in wider than normal spreads for a particular security.