

# MA Moelis Australia Securities Trading Terms & Conditions

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The following Trading Terms & Conditions set out the basis on which the client (“you”) engage MA Moelis Australia Securities Pty Ltd ACN 122 781 560 AFSL 308241 (“MA Moelis Australia Securities”, “we” or “us”) to conduct trading in equities quoted on a Licensed Market.

This Agreement shall replace any prior or existing service agreement between the parties and shall apply to any existing arrangements currently operating between you and us.

You hereby agree and acknowledge that by placing an Order with us, you accept these Trading Terms & Conditions as amended from time to time. MA Moelis Australia Securities encourages you to read the latest version of our Trading Terms & Conditions published on our website ([www. MAFinancial.com](http://www.MAFinancial.com)).

## 1. DEFINITIONS

- **“Account”** means an account with us opened in the name specified in the Application or an account created by us in relation to each specific capacity in which you act as notified to us in the Application or otherwise from time to time, or where we open any subaccounts or internal accounts pursuant to an Account at your request, it shall mean all such accounts jointly and severally.
- An **“Affiliate”** means any other person that directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such person; where “control” (including the terms “Controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management, policies or activities of a person, whether through the ownership of securities, by contract or agency or otherwise and the term “person” is deemed to include a partnership. For the avoidance of doubt, MA Financial Group Limited and its subsidiaries shall be deemed to be Affiliates of us for the purpose of the Agreement.
- **“Agreement”** means these Trading Terms & Conditions in relation to the Services, including the accompanying documents, and your acceptance of them by executing the Application.
- **“AML/CTF Laws”** means Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth).
- **“Applicable Laws”** means the laws, rules and regulations applying in the State of New South Wales (including without limitation the Rules) and if, applicable, any other jurisdiction in which the Services are provided or Transactions are executed or cleared (including without limitation the Rules, and the rules, regulations, policies, procedures, guides, guidance and similar requirements of ASIC, any Licensed Market, clearing house or self-regulating organization).
- **“Application”** means the Account Application form, including its Schedule, completed by you in the form approved by us.
- **“ASIC”** means the Australian Securities and Investments Commission.
- **“ASIC Market Integrity Rules”** means ASIC Market Integrity Rules (Securities Markets) 2017 and ASIC Market Integrity Rules (Securities Markets – Capital) 2017.
- **“ASX”** means the financial market operated by ASX Limited and known as the Australian Securities Exchange.
- **“ASX Limited”** means ASX Limited ACN 008 624 691
- **“Authorised Persons List”** means any person whom you notify us in writing is authorised to give Orders and Instructions on your behalf in connection with your Account.
- **“Corporations Act”** means the Corporations Act 2001 (Cth).

- **“Covered Short Sale”** means a short sale supported by a securities lending arrangement which give the borrower presently exercisable right to vest the securities to the buyer at the time of sale.
- **“Crossing”** means a trade where a Trading Participant is acting for both the buyer and the seller for one transaction or acting for its client as the buyer or seller and as principal as the seller or buyer.
- **“Default”** means an event of default by you which will automatically terminate the Agreement in absence of your intention.
- **“Financial Product”** has the meaning set out in sections 763A and 764A of the Corporations Act.
- **“GST”** means any goods and services tax, consumption tax, value-added tax or any similar impost or duty which is or may be levied or become payable under any GST Law in connection with the supply of goods or services.
- **“GST Amount”** means the amount calculated by multiplying the GST exclusive fee by the prevailing rate of GST.
- **“GST Law”** has the meaning given by the A New Tax System (Goods and Services Tax) Act 1999 (Cth), or, if that Act does not exist, means any Act imposing or relating to the imposition or administration of a goods and services tax in Australia and any regulations made under the Act.
- **“Instruction”** means any instruction, direction or request received by us from you, the person on the Authorised Persons List, any other person authorised by you, or we reasonably believe authorised by you, in writing, orally or by any form of electronic message, contemplating any act or omission by us in relation to any Order or Account of yours, including without limitation any price or volume limit of the financial product.
- **“Licensed Market”** means a financial market the operation of which is authorised by an Australian market license.
- **“Market Participant”** means a person admitted as a participant under the Operating Rules.
- **“Operating Rules”** means the operating rules made by ASX Limited and Chi-X Group, or the operating rules made by a Licensed Market, as in force from time to time.
- **“Order”** means any order for the purchase, subscription, acquisition or disposition of any financial products traded in ASX and other approved exchange markets.
- **“Order Book”** means a list of buy and sell Orders that are visible to the public that are matched based on price-time priority.
- **“Pershing”** means Pershing Financial Services Australia Pty Ltd ABN 60 136 184 962 AFSL No 338264
- **“Pershing Institutional Client Disclosure Statement”** means the document accompanying the Application which sets out the rights and obligations between you and Pershing in relation to clearing and settlement of the financial products traded on ASX, Chi-X and/or other approved exchange markets.
- **“Securities Lending Arrangement”** means an arrangement under which a holder of securities agrees to provide its securities to a borrower for a specified period of time, with an associated agreement by the borrower to return equivalent securities at the end of an agreed period.
- **“Services”** means the services which may be provided by us to you as described in section 4 of this Agreement.
- **“Trading Participant”** means an organisation who is admitted to trade on a licensed market.
- **“Transaction”** means a transaction which we, or our agent execute on your behalf in accordance with Orders or instructions you or any authorised person provides to us under this Agreement.
- **“Trading Terms & Conditions”** means these terms and conditions which accompany the Application.
- **“us”, “we”, “our”** means MA Moelis Australia Securities Pty Ltd ACN 122 781 560

- “**Securities Lending Agreement**” means an arrangement under which a holder of securities agrees to provide its securities to a borrower for a specified period of time, with an associated agreement by the borrower to return equivalent securities at the end of an agreed period.
- “**you**”, “**your**”, “**yours**” means the person(s) named as applicant in the Application Form or the person(s) in the name of whom an Account is opened, as applicable.

## 2. INTERPRETATION

- Headings and bold type are for convenience only and do not affect the interpretation of the Agreement.
- The singular includes the plural and the plural includes the singular;
- Words of any gender include all genders;
- Other parts of speech and grammatical forms of a word or phrase defined in the Agreement have a corresponding meaning;
- An expression importing a person includes any company, partnership, joint venture, association, corporation or other body corporate and any government agency as well as an individual;
- A reference to a clause, party, schedule, attachment or exhibit is a reference to a clause of, and a party, schedule, attachment or exhibit to, the Agreement;
- A reference to any legislation included all delegated legislation made under it and amendment, consolidation, replacements or re-enactments of any of them;
- a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- a reference to a party to a document includes that party’s successors and permitted assignees; and
- a reference to “includes” means includes, without limitation.

## 3. REGULATORY FRAMEWORK

MA Moelis Australia Securities is admitted as a Trading Participant of ASX with trading permission in respect of listed securities and is also a participant of Chi-X Market. Therefore, MA Moelis Australia Securities is subject to the relevant market Operating Rules, Clearing and Settlement Rules as well as ASIC Market Integrity Rules governing trading in multi markets and competition of market operators in multi markets. Furthermore, MA Moelis Australia Securities is also obliged to comply with the applicable laws and regulations concerning provision of financial service as an AFSL holder such as the Corporations Act and Regulations.

## 4. OUR SERVICES

You acknowledge that our services are provided on the following basis:

- that we provide execution only service and you have considered your objectives and financial situation and have obtained appropriate independent advice prior to entering into any transaction, and have formed the opinion that dealing in the financial products is suitable for your needs and purposes;
- that MA Moelis Australia Securities traders may make commentaries in relation to the securities you are interested in based on their own analysis and conclusions drawn from the publicly available information. Their commentaries do not take into consideration of your personal circumstances or your financial goals;
- MA Moelis Australia Securities has the discretion to reject your Order and refuse to route your Order to the Order Book based on its sole discretion. MA Moelis Australia Securities will endeavour to notify you of that refusal as soon as practicable. If your Order is rejected, you waive your right to seek any damages, compensation, costs arising from the rejection either directly or consequentially;

- (d) MA Moelis Australia Securities does not provide discretionary financial product execution in relation to the securities listed on a Licensed Market; and
- (e) MA Moelis Australia Securities provides client facilitation service subject to its internal risk management protocols. This means MA Moelis Australia Securities may have to close its intraday position whilst it has a like client Order.
- (f) We and our related body corporate may enter into transactions in securities as principal. Where permitted by law, we may take the opposite position in any such transaction with you, acting either for another client or on our own account. You consent to us and our related bodies entering into such transaction with you. In relation to commission on such transaction, we are entitled to:
  - (i) receive commission from both parties, where your Order matches an existing Order placed by another client; and
  - (ii) receive commission from you, where your Order matches an existing Order placed by us as a principal trade.

## 5. ACKNOWLEDGEMENT AND RECEIPT OF DOCUMENTATION

You acknowledge that:

- (a) You have read and understood all documentation provided to you by MA Moelis Australia Securities including these Trading Terms & Conditions, MA Moelis Australia Securities Best Execution & Allocation Policy, Pershing Institutional (DVP) Disclosure Statement and Pershing Privacy Policy and Client Statement. All of the documents can be found on MA Moelis Australia Securities' website ([www.MAFinancial.com](http://www.MAFinancial.com)).
- (b) MA Moelis Australia Securities may cancel or amend any transactions or crossings without your prior consent if the relevant Licensed Market exercises its power under the respective Operating Rules to cancel or amend (or require the cancellation or amendment of) the Transaction or Crossing; or in the event of an error or otherwise in the circumstances contemplated in the relevant Operating Rules. You waive your right of claim against MA Moelis Australia Securities for any loss or damages resulting from the cancellation or amendment of your transactions under this circumstance.

## 6. CLIENT REPRESENTATIONS AND WARRANTIES

- You are duly organised and validly existing (or if an individual, of legal age and under no legal disability or incapacity) and has full power to lawfully enter into this arrangement and the transactions contemplated by it and assume the risk of trading in investments;
- In executing the accompanying Application, you will appoint us as your agent for the purpose of dealing in financial products in accordance with these Trading Terms & Conditions and those contained in the accompanying documents;
- Both you and we are bound by the applicable financial product laws, Corporations Act, ASIC Market Integrity Rules, applicable exchange Operating Rules, customs, usages and practices (as modified from time to time) of the applicable exchange and clearing houses where any dealing takes place;
- You will not enter into a financial product transaction as or by way of a wager and that all Orders to be placed and all trading to be conducted under these Trading Terms & Conditions are lawful;
- You agree that whenever you place a sell Order with MA Moelis Australia Securities, you must inform MA Moelis Australia Securities whether or not your sell Order relates to a Covered Short Sale - i.e. you have a presently exercisable and unconditional right to vest the product in the buyer at the time of sale. You must not make a naked short sale as prohibited by the Corporations Act and the relevant ASIC Market Integrity Rules;
- Where your sell Order relates to a covered short sale, you must also inform MA Moelis Australia Securities at the time of placing the sell Order:

- (a) the number of traded products to be sold that are to be delivered under the Securities Lending Agreement;
- (b) a description of the Traded Products (e.g. fully paid ordinary shares); and
- (c) the name of the entity that issued the traded products.

You acknowledge that MA Moelis Australia Securities will not be permitted to execute a sell Order for you unless you have notified MA Moelis Australia Securities of the information referred above;

- You agree that, each time you place a sell Order with MA Moelis Australia Securities and notify MA Moelis Australia Securities that the sell Order relates to a Covered Short Sale, you will be taken to have warranted and represented to MA Moelis Australia Securities that the sale will meet the requirements and conditions of the Corporations Act, Corporations Regulations and ASIC Class Order (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);
- Where the client is more than one person, that all decisions made, and instructions issued, pursuant to these Trading Terms & Conditions, are made on a fully informed and agreed basis by all the parties to the account and MA Moelis Australia Securities will act on the instruction from any of you individually and each person is jointly and severally liable under these Trading Terms & Conditions;
- You are not an employee or the close relative of an employee of any exchange participant;
- When you are a natural person, you represent that you are 18 years or over;
- All information supplied to us by you is, or at the time it is supplied will be, accurate in all material respects and you will not omit or withhold any information which would make such information inaccurate in any material respect;
- Where you are a trustee (including the trustee of a superannuation fund):
  - (a) the trust has been duly constituted, stamped and is valid and complies with all applicable laws;
  - (b) the property of the trust has not been resettled, set aside or transferred to any other trust or settlement and the trust deed has not been terminated and the date or any event for the vesting of the trust's property has not occurred;
  - (c) the trust deed specifically empowers and authorises dealings in financial products, and such dealings are within the authorised ambit of the trust's investment strategy,
  - (d) all obligations under, and transactions contemplated by, these Trading Terms & Conditions constitute binding obligations and are lawfully enforceable against the Trust and its property in accordance with their terms;
  - (e) it has an unrestricted right to be fully indemnified or exonerated out of the trust's property in respect of any losses or liabilities incurred by it in its dealings with MA Moelis Australia Securities, and the trust's property is sufficient to satisfy that right of indemnity or exoneration;
  - (f) it has complied with its obligations in connection with the trust;
  - (g) if you are a trustee of a superannuation fund, the fund complies with all requirements outlined in the Superannuation Industry (Supervision) Act (1993).
  - (h) where you are an investment manager or a responsible entity, the investment management agreement or constitution specifically empowers and authorises dealings in the financial products, by the client and on behalf of their underlying clients; and
  - (i) such dealings are within the authorised ambit of the/each underlying client's investment strategy; and
  - (j) it will enter into transactions pursuant to the applicable investment management agreement as investment manager or Responsible Entity and not otherwise.

## 7. CLIENT ACKNOWLEDGEMENTS

You acknowledge to us that:

- We will deal or instruct third parties to deal on your behalf, in the financial products;
- We will utilise the execution and settlement services of appropriately licensed third parties on your behalf in order to provide the services detailed in this Agreement;
- We may act on your specific instruction to execute your Order or part of your Order on an overseas exchange market via a MA Moelis Australia Securities appointed external broking firm. You will assume the additional risks associated with overseas execution such as foreign exchange risk. You understand that you are bound by the applicable procedures, rules, customs, usage and practices of the market operator of the relevant overseas exchange market. You agree that in the event of inconsistency between this Agreement and the procedures, rules, customs, usages and practices of the operator of the relevant foreign financial market, the latter will prevail to the extent of any inconsistency. As MA Moelis Australia Securities will enter into the overseas transaction on your behalf on its own account, and assume the resulting settlement obligations, you will indemnify and hold harmless of MA Moelis Australia Securities for any loss or damages arising from your failure to meet your settlement obligation for the overseas Order execution;
- Dealings in the financial products may create an obligation to give or take delivery or make cash adjustment in accordance with the terms of the relevant transaction;
- When lawfully permitted, we may execute Orders for you when MA Moelis Australia Securities, MA Moelis Australia Securities related bodies corporate or any of its respective associates, Officers and employees:
  - (a) hold a position, or a principal position or deal in the traded products;
  - (b) provide similar services to other persons in relation to the traded products;
  - (c) take opposite position in a Transaction (including a crossing either acting for another client entitling us to charge commission on both sides of the transaction or on its own account);
  - (d) sponsor or underwrite a new issue involving the traded products or otherwise act as broker for the Product Issuer in relation to its capital market transaction; and
  - (e) has material price sensitive information relating to the traded products where the individuals processing your Order are prevented from knowing or taking into account such information by reason of ethical walls;
- Where errors have occurred in the pricing of Transactions quoted by us to you, we reserve the right not to be bound by such contract where we are able to substantiate to you that there was a material error at the time of the Transaction;
- There are risks associated with utilising an internet-based deal execution trading system which include, but are not limited to, the failure of hardware, software, and Internet connection. Since we do not control signal power, its reception or routing via internet, configuration of your equipment or reliability of its connection, we will not be responsible for communication failures, distortions or delays when trading via the Internet - We expressly disclaim all implied warranties, including without limitation warranties of merchantability, title, fitness for a particular purpose, non-infringement, compatibility, security or accuracy.

## 8. PAYMENT AND SETTLEMENT

- All securities Transactions will settle within 2 Business Days (T+2). After you place an Order to buy or sell securities and the Order is executed, we or our third party clearing and settlement agent will send you a trade confirmation immediately by post or electronically. A confirmation may also be referred to as "contract note" in relation to the transaction.

- The content of such contract notes, unless otherwise objected to within 48 hours after communication thereof to you, shall be deemed as proof of the accuracy of such content and their execution in accordance with this Agreement.
- The confirmation will record the transaction details and include the price of the securities, brokerage, government charges and whether the transaction is as a result of crossing. Each confirmation is issued subject to the Licensed Market's Operating Rules, ASIC Market Integrity Rules, customs and usages of the Licensed Market it was dealt on. You warrant to us that at all times you will be in a position to meet all of your settlement obligations arising out of the transactions we executed on your behalf.
- You agree to pay for any security purchased on your account in cleared funds in Australian dollars and deliver any securities sold for your account on or before the settlement date.

You further agree that:

- (a) if we or our third party clearing and settlement agent has sent you a confirmation in relation to a purchase of securities and you fail to meet your settlement obligations in accordance with the terms stated in the confirmation, then we or our third party clearing and settlement agent may, at any time after the settlement date stated in the confirmation and without further demand, sell the securities the subject of the confirmation at your risk and expenses, which may include brokerage; and
- (b) if we or our third party clearing and settlement agent has sent you a confirmation in relation to a sale of securities and you fail to deliver in accordance with the terms stated in the confirmation, then we or our third party clearing and settlement agent may, at any time after the settlement date and without further demand, buy the securities necessary to fulfill your settlement obligations at your risk and expense, which may include brokerage.

## 9. AUTHORISATIONS AND INSTRUCTIONS

- You may authorise any person ("Authorised Person") to give instructions on your behalf and we are entitled to act upon instructions which are or appear to be from you or any Authorised Person thereof. It is your responsibility to notify us in writing immediately if there is any change to the Authorised Persons list provided pursuant to this Agreement;
- You acknowledge that we are not liable in respect of any of our acts or omissions in reliance on any Order or Instruction given by a person we reasonably believe, or purports to be you, an Authorised Person, or a person authorised to act on your behalf, and you are bound by and accept the consequences of any such Order or Instruction, regardless of whether it was properly authorised by you and regardless of any subsequent communications you may provide to us in connection with your authorised persons.
- You shall be responsible for all Orders, and for the accuracy of information, sent via the internet using your name, password or any other personal identification means implemented to identify you;
- You are obliged to keep all passwords secret and ensure that third parties do not obtain access to your trading facilities;
- Mere transmission of an instruction from you shall not constitute a binding contract with us until confirmed by us via the trade confirmation;
- You have appointed us as your agent or attorney (as applicable) for the purposes set out in this Agreement and conferred upon us authority to do, or omit to do, all things reasonably necessary to perform our functions and all things reasonably incidental to the performance of our functions;
- Orders may be placed as market Orders to buy or sell an instrument as soon as possible at the price obtainable in the market, or limit Orders to trade when the price reaches a predefined level, as applicable to the various instruments offered. If the bid price for sell Orders or ask price for buy Orders is reached, the Order will be filled as soon as possible at the price obtainable in the market. Limit Orders are thus not guaranteed executable at the specified level or amount, unless explicitly stated otherwise by us.

## 10. CONFIRMATIONS

- You will be given confirmations as required by the Corporations Act and the ASIC Market Integrity Rules.
- You authorise MA Moelis Australia Securities to dispatch confirmations to you electronically to the email address notified to MA Moelis Australia Securities by you from time to time for this purpose.
- You must promptly check the accuracy of every confirmation sent to you and notify MA Moelis Australia Securities immediately of any error that you consider may have occurred. If MA Moelis Australia Securities does not receive any such notification from you within 48 hours, you will be taken to have accepted the accuracy in the confirmation. A confirmation may 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.
- As you are a wholesale client, MA Moelis Australia Securities may elect not to give any confirmations to you in relation to Transactions executed for you. If MA Moelis Australia Securities elects to do so, this document is taken to be the notification required to be given under the ASIC Market Integrity Rules and the relevant provisions in the Corporations Act in relation to trade confirmation for wholesale clients, including, without limitation that the trade is subject to the directions, decisions and requirements of the applicable exchange rules, the customs and usages of the market and the correction of errors and omissions. Your consent is expressly given in this aspect when you place an Order with us.
- Where MA Moelis Australia Securities enters into multiple transactions in Order to complete your Order (including on multiple markets), you authorise MA Moelis Australia Securities to accumulate those Transactions on a single confirmation and to specify the volume weighted average price for those Transactions on that confirmation. If requested by you, MA Moelis Australia Securities will give you a statement of all the individual prices of the relevant transactions which are accumulated and averaged in a confirmation.

## 11. COMMISSIONS FEES AND EXPENSES

You agree to pay:

- commission upon the execution of any requested financial product Transaction at such rate as is agreed separately between you and us, as well as an amount equal to any other fee charged or levied on us, or other expense incurred by us, arising from any action taken pursuant to this Agreement;
- All stamp duty, duties and taxes (including GST) payable on or pursuant to this Agreement;
- All amounts payable as a result of making or taking delivery or making cash adjustment in accordance with the terms of an exchange traded or over-the-counter financial product Transaction; and
- All amounts incurred by us as a result of your default under the terms of this Agreement, including without limitation, reasonable interest charges and all reasonable legal costs on a solicitor/client basis.

## 12. DEFAULT

You acknowledge and agree that where one of the following events occurs, you shall notify us immediately and we may take any such action provided below:

- (a) you suspend payment of your debts, make any composition with your creditors, have a receiver appointed over some or all of your assets, take or have any proceedings taken against you in bankruptcy or take or allow any steps to be taken for your winding up (except for a solvent amalgamation /reconstruction approved in advance in writing by us) or anything similar to any of these events happens to you anywhere in the world;
- (b) You fail in any respect fully and promptly to comply with any obligations to us under this Agreement or otherwise or if any of the representations or information supplied by you are or become inaccurate or misleading in any material respect;



- (c) any guarantee, indemnity or security for your obligations is withdrawn or becomes defective, insufficient or unenforceable in whole or in part;
- (d) Your status as wholesale client changes;
- (e) You fail to comply in any material respect with the Corporations Act, Applicable Law and any other applicable regulations and rules, or you act or omit to act in a way which involves us in not complying with Applicable Law.

If any event referred to in sub-clauses 12(a) to 12(e) above takes place, or you are not contactable by us to obtain instructions (when required), we shall at our absolute discretion be entitled, but not obliged, to, and at your expense:

- close out or cancel any or all of your contracts with us or with our affiliates or outstanding Orders;
- satisfy any obligation you may have to us out of any money or security belonging to you in our custody or control;
- charge you with all of the costs, expenses and losses incurred by us as a result of entering into, or closing out transactions pursuant to this Agreement; and/or
- to take any such action a reasonably prudent person would take in the circumstances to protect the personal obligation incurred when dealing on your behalf.

### **13. ASSIGNMENT**

You agree MA Moelis Australia Securities may assign any or all of its rights and/or novate, transfer, sub-contract or delegate any or all of its obligations under these Trading Terms & Conditions to any third party. These Trading Terms & Conditions are personal to you and are agreed to by you for your own benefit or for the benefit of any other person you have a valid authority to act for and not for the benefit of any other unrelated third party.

### **14. INDEMNITY**

You will indemnify and keep indemnified us and our employees, contractors, affiliates or agents from and against any cost, expense, claim, action, suit, loss, damage or other amounts whatsoever arising out of any default, whether by your act or omission under this Agreement or anything lawfully done by us in accordance with this Agreement or by reason of us complying with any direction, request or requirement of an exchange or its clearing house or other regulatory authority.

We shall not be responsible or liable in any way for any delay or error in the transmission or execution of any dealing by it under this Agreement caused by the client or any other third party, including but not limited to exchange system operational failure or action, bank delay, postal delay, failure or delay of any fax or electronic transmission or delay caused by accident, emergency or force majeure events.

We make no representation or warranty as to the results of dealing in the financial products, and shall not be liable for any damage or loss suffered or incurred by you arising out of or in connection with any advice, forecast, or opinion to you in relation to price movements or positions or to the likely profitability of any transaction.

Apart from any warranties and representations which are imposed by law and cannot be excluded, we make no warranties in relation to any service or information provided or made available to you in connection with this Agreement. To the full extent permitted by law, we exclude liability for all costs, expenses, damages and losses (including consequential loss) arising in connection with such services or information, or this Agreement (including, without limitation, liability for negligence).

## 15. DISPUTE RESOLUTION

If a dispute arises between you and us relating to any transaction (a "Disputed Transaction"), we may close out or take any other action we consider appropriate in relation to the Disputed Transaction without previously notifying and/or without having received instruction from you. We will try to notify you (verbally or in writing) what action it has taken, as soon afterwards as it practically can, but if we do not, the validity of our action shall not be affected.

We are a market participant of both ASX and Chi-X markets. Chi-X and the ASX operate different compensation funds that provide protection for retail investors in the circumstances defined in the Corporations Act and Regulations.

The Chi-X compensation fund covers losses resulting from defalcation or fraudulent misuse of your money, property or authority by a Chi-X participant, subject to certain exceptions.

If you do not expressly or impliedly instruct us, as a Chi-X participant, to execute your order on the Chi-X market, and it is not reasonably apparent from our usual business practice which of the ASX or Chi-X market we would use when acting for you, the Chi-X fund will not apply. In this case, the National Guarantee Fund (NGF) may apply, provided that the loss is connected to the ASX market and is covered by the NGF claims provisions.

## 16. PRIVACY

In order to provide the services to you under this Agreement, we may collect certain personal information concerning yourself as individual client or your company personnel if you are a legal entity other than natural person as required under the AML/CTF Act. The personal information we collect is in accordance with the *Privacy Act 1988* and subject to *MA Financial Group Privacy Policy* (the Privacy Policy) located on our website at [www.MAFinancial.com](http://www.MAFinancial.com). Failure to provide this information to MA Moelis Australia Securities is likely to prevent MA Moelis Australia Securities from being able to provide the services to you under this Agreement. Such information may be disclosed to our associated entities, contractors and unaffiliated service providers. Some of these entities are located overseas such as U.S, Europe, the Asia Pacific region (including, but not limited to China, Hong Kong and Singapore). If you consent to such disclosure, you may lose protection as afforded under the Privacy Act. Individuals can access and seek correction of their personal information held by MA Moelis Australia Securities by contacting a MA Moelis Australia Securities representative.

By engaging MA Moelis Australia Securities, you acknowledge that any personal information provided by you will be collected and used in accordance with the terms contained in our Privacy Policy and our services will be provided to you on that basis.

## 17. ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING

You acknowledge that:

- (a) we are subject to various anti-money laundering and counter-terrorism financing laws ('AML/CTF Laws') which include among other things prohibitions against any person dealing with the proceeds of, or assets used in, criminal activity (wherever committed) and from dealing with any funds or assets of, or the provision of services to, any person or entity involved (or suspected of involvement) in terrorism or any terrorist act; and
- (b) the AML/CTF Laws may prohibit us from providing services to you as contemplated by this Agreement.

You agree that:

- (a) we are not required to accept or execute any Order, or take any other action or perform any obligation under, or in connection with this Agreement if we are not satisfied as to your identity, or if we suspect on reasonable grounds that by doing so we may breach the AML/CTF Laws;
- (b) we may request additional information and documentation from you during the course of our business relationship as part of our ongoing transaction monitoring obligations;
- (c) you will promptly notify us about any changes in relation to information and documentation you have previously provided to us for AML/CTF purposes;
  - i. we may delay, block or refuse to take and execute the Order on your account, if we believe on reasonable grounds that to do so may breach any law in Australia or of any other country including, without limitation, the AML/CTF Laws; and
  - ii. we will incur no liability to you for any loss you suffer (including consequential loss) however caused by reason of any action taken or not taken by us in the above circumstance and you agree to provide all information and documents to us which we reasonably require to comply with any law in Australia or of any other country, including any AML/CTF Laws and agree that we may disclose information which you provide to us to the relevant authority body.

## 18. TERMINATION

This Agreement can be terminated at any time by either party giving 10 Business Days written notice to the other party.

Unless otherwise agreed in writing between us, upon termination of this Agreement we will close out your positions for those trades that are still pending settlements.

Termination of the Agreement shall not release either party from any existing obligations or from any liabilities for any antecedent breach of any of these Trading Terms & Conditions and will not relieve you from any obligations you may owe to us in accordance with these Trading Terms & Conditions prior to its termination. For avoidance of doubt, each indemnity survives the termination of this agreement.

## 19. GENERAL

The parties agree that the use of electronic recording by either party of telephone or internet conversations between the parties, with or without an automatic tone warning device, may be employed.

We reserve the right to provide any information regarding you to any relevant regulatory body in order to satisfy our obligations to that regulatory body.

In the event that any of the provisions contained in these Trading Terms & Conditions are found to be invalid or unenforceable, such provisions shall be deemed deleted, and the validity and enforceability of the remaining provisions shall continue unimpaired.

All communications relating to these Trading Terms & Conditions shall be in writing and delivered by hand or sent by electronic mail to the party concerned at the relevant address or email address. Any such communication shall take effect if delivered, upon delivery; if posted, two business days after it is posted to the party's last known address; if sent by electronic mail, at the time of transmission (and receipt of confirmation). Where the client is more than one person, any notice or other communication provided by us to one such person shall be deemed to have been provided to all such persons.

## **20. GOVERNING LAW AND JURISDICTIONS**

The Agreement is governed by the law in force in the State of New South Wales.

Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in the State of New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with the Agreement. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.