TF GLOBAL MARKETS (AUST) PTY LTD

Client Terms and Conditions

Document	Client Terms and Conditions
Preparation date	04 November 2026
Entity	TF Global Markets (Aust) Pty Ltd
AFSL number	424700
ABN	69158361561

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CLIENT TERMS AND CONDITIONS

TF Global Markets (Aust) Pty Ltd ACN 158 361 561
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Australian Financial Services License Number: 424700
Preparation date: 04 November 2026

Risk warning: Derivatives including CFDs and margin forex trading are leveraged products and, as such, carry a high level of risk to your capital, which can result in losses greater than your initial deposit. In addition, you will not have any legal right to the underlying instruments. These products may not be suitable for all investors. Ensure you fully understand all risks and take care to manage your exposure and seek independent advice, if necessary. It is important for you to consider the relevant legal documents including the Product Disclosure Statement (and in particular, the section headed “Significant risks”) and the Financial Services Guide (available on our website) before you decide whether or not to acquire any of our products. Please see ThinkMarkets.com website for details.

THINKMARKETS
CLIENT TERMS AND CONDITIONS

1 Introduction

1.1 TF Global Markets (Aust) Pty Ltd trading as "ThinkMarkets" (ABN 69 158 361 561) ("**ThinkMarkets**"; "**we**"; "**us**"; "**our**") holds an Australian Financial Services Licence number 424700. Our registered office is at Level 14, 333 Collins Street, Melbourne, Victoria, Australia 3000.

1.2 This document (the "**Terms**") is a master agreement and together with the Product Disclosure Statement "PDS" (only if you are a Retail Client) and the Account Opening Form sets out the terms of the wider Agreement between us and you, the Client ("**you**"; "**your**") relating to the provision of General Advice to you and/or the execution of Contracts including Margin FX contracts and CFDs. The Agreement governs the trading services provided by us to you.

1.3 CFDs are complex instruments and come with a high risk of losing money. You should consider whether you understand how CFDs work and whether you can afford to take the risk of making losses that can be as great as the sum of your deposits.

1.4 Wholesale Clients and Sophisticated Investors (a "Professional Client") can trade at higher leverage than Retail Clients. Derivative products are leveraged products and can result in loses that exceed initial deposits. Please ensure you fully understand the risks associated with transacting as a Professional Client.

1.5 You should take sufficient time to read and understand the Agreement before you apply to open an Account or give us an Instruction or enter a Contract with us. Please contact us if you have any queries in relation to the Agreement or seek independent professional advice if you do not understand any aspect. Unless we have agreed in writing that any part of the Agreement does not apply to you, we will regard the Agreement as setting out all the relevant terms concerning our trading services and, specifically, all Contracts which you enter with us. Instructions that we execute are legally binding and enforceable under this Agreement. By completing and signing your Account Opening Form or electronically submitting your Account Opening Form on our Website or via a mobile application, as applicable, you confirm that you accepted the terms and conditions of the Agreement.

1.6 This Agreement supersedes all our previous client terms and conditions and any amendments thereto and will be effective either on the date we notify you as being the effective date or the date we open your new Account.

1.7 We provide General Advice and execution-only foreign exchange, Margin FX and CFD trading services. If we provide General Advice to you then you acknowledge that the advice is general in nature and it does not consider your personal objectives, circumstances or needs. You must always consider your own objectives, circumstances or needs, as well as the relevant PDS (if you are a Retail Client), before deciding to use our services. General Advice is provided without charge of fees. Under no circumstances will we provide Personal Advice to you.

1.8 From time to time, we may make additional services or products available to you. Such additional services or products may be subject to other special terms and conditions.

1.9 Capitalised words and expressions used in these Terms have the meanings set out in clause 30.4.

1.10 You acknowledge and agree that CFDs or other over-the-counter (OTC) derivatives referenced to unlisted securities or companies preparing for an Initial Public Offering (**"Pre-**

IPO Derivatives") are highly speculative, leveraged financial contracts issued solely by the Platform.

1.11 You expressly acknowledges that trading a pre-IPO Derivative does not grant the Client any legal or beneficial ownership in the underlying shares of the unlisted entity and you have no voting rights and entitlement to dividends (unless explicitly adjusted by the Platform) and no claim to any corporate governance processes of the underlying entity.

1.12 Unlike publicly listed equities traded on a recognised exchange (e.g., the ASX), there is no live, transparent, public market order book for unlisted or pre-IPO securities.

1.13 You agree that the Platform will derive and calculate the reference price of a pre-IPO Derivative using a combination of restricted private equity transactions, independent capital-raising rounds, dark market liquidity pools, and proprietary mathematical valuation models.

1.14 Price discovery for unlisted entities occurs infrequently and the Platform reserves the right, acting reasonably but at its absolute discretion, to determine the closing price, opening price, and maintenance margin requirements for any Pre-IPO Derivative position and you acknowledge that these prices may not match external valuations or independent estimates.

1.15 Due to the inherent illiquidity of unlisted securities, private company valuations are subject to sudden, material, and erratic adjustments. You acknowledge that pre-IPO Derivatives are highly vulnerable to **"Gapping"** which means that the price of the derivative changes significantly from one quote to the next without a smooth transition and in the event of a material valuation gap or sudden corporate adjustment, the Platform's automated risk management systems may execute a mandatory margin close-out immediately. You accept that under gapping conditions, a stop-loss order may not be filled at the requested price, and the position may be liquidated at the next available price determined by the Platform, resulting in a total loss of your initial margin deposit. Moreover, you are not liable to pay a negative account balance resulting from a pre-IPO derivative position liquidation.

1.16 Unlisted companies frequently undergo complex corporate restructures, share dilution, private placements, or shifting IPO timelines. The Platform reserves the right to make immediate, retroactive adjustments to the open positions, contract sizes, or reference prices of pre-IPO Derivatives to reflect the economic impact of any private corporate action.

1.17 If an unlisted entity formally cancels its public listing plans, enters insolvency, or the Platform determines that reliable independent pricing data can no longer be sourced, the Platform reserves the right to close out or cancel all open pre-IPO Derivative positions immediately at a fair market value determined by the Platform at that specific time.

2 ThinkMarkets' electronic trading services, our dealings with you and your Account

2.1 Our trading service is an electronic service, and you consent to us providing you with certain information about us and our trading services and any changes to them, including this Agreement, the ASIC Benchmarks, and our Fair Execution Policy electronically, either via our Website, the Trading Platform or by email. We will not send you any kind of paper form of any information or documents referred to in the Agreement unless you specifically request us to do so.

2.2 We will deal with you as principal under the Agreement and not as agent on your behalf. This means that any Contracts are agreed directly between you and us and we will be the counterparty to all the Contracts. Unless otherwise agreed in writing, you will deal with us as principal and not as an agent or representative of another person. You shall provide us with a list of persons authorised to access our service and/or enter Contracts on your

behalf (each, an "**Authorised Person**"). You will also inform us of any applicable authorisation limits at this time in accordance with clause 13. Where reasonably necessary to protect our legitimate business interests or to comply with any applicable Law, we reserve the right at any time to refuse the appointment or continuation of an Authorised Person without reason

2.3 You shall immediately notify us when any new person becomes an Authorised Person or when any existing Authorised Person is no longer entitled to be an Authorised Person. Upon receiving Notice, the change in Authorised Person is effective immediately subject to us collecting and verifying identification documents to our satisfaction. However, the Notice shall not affect any Instructions, or any Contracts that have already been executed.

2.4 You hereby indemnify and agree to hold ThinkMarkets harmless in respect of any loss incurred by an Authorised Person entering any Contract or other transaction contemplated by this Agreement, except to the extent any such loss has occurred due to our fraud, wilful default or negligence. Any appointment of an Authorised Person pursuant to clause 2.2 shall remain in full force and effect as an appointment in writing required by the Agreement unless and until Notice of cancellation of appointment and/or replacement has been received by us subject to us collecting and verifying identification documents to our satisfaction.

2.5 Until you have provided a Notice to us to the contrary, or unless ThinkMarkets has reasonable grounds to believe for example, we may become aware of a cyber security incident that has compromised certain accounts or may become aware of a dispute between Authorised Users on an account. Otherwise, we may continue to assume that all existing Authorised Persons have full authority to execute legally binding transactions with us.

2.6 ThinkMarkets will be entitled to rely on any Instructions given to us and accepted by an Authorised Person in relation to your Account. Any action taken by an Authorised Person in respect of your Account shall be deemed to be an action by you and will be binding upon you unless you have provided prior Notice, under clause 2.4, confirming that the Authorised Person is no longer entitled to be an Authorised Person.

2.7 You shall take reasonable steps to ensure that each Authorised Person complies in full of this Agreement.

2.8 We will treat you as a Retail Client unless you specifically ask to be treated as and are assessed and approved by us as being a Wholesale Client or Sophisticated Investor. **If you are a Wholesale Client or Sophisticated Investor (a "Professional Client"), there are some Retail Client protections in these Terms that will not apply to you. You should read this Agreement very carefully to understand the differences.**

2.9 Most dealings with you under the Agreement will be carried out by ThinkMarkets on an execution-only basis. While some of our staff are authorised to give you General Advice, none of our staff are authorised to provide you with Personal Advice. Accordingly, you should not regard any proposed Instruction or Contract, suggested trading strategies, factual market information or analysis, market commentary, or any other written or oral communications from us as expressing our view as to whether a particular Contract is suitable for you or meets your financial objectives. You must rely on your own judgement for any investment decision you make in relation to your Account.

2.10 We are obliged under Law to obtain information about you and your relevant investment knowledge so that we can assess whether our services or products are appropriate for you. However, we are not obliged to assess or ensure the suitability of any Instruction you give us or any Contract you enter with us. If you choose not to provide us with the information we request or if the information you provide is insufficient, we will be unable to assess whether our services or products are appropriate for you, and we will not be able to open an Account for you.

2.11 You undertake that any information you provide to us is correct. You are required to immediately inform us of any material change to the information provided to us on your Account Opening Form or by any other means, including any change to your contact details or financial status or any of the information referred to in clause 2.11above.

2.12 ThinkMarkets may offer different types of accounts, including for different products and with different features. We reserve the right to refuse to open an account for any reason.

2.13 Your Account will be designated in a Base Currency and be set to immediate conversion. This means that we will automatically convert any Closed P/L, any adjustments and any fees and charges that are denominated in another currency to your Base Currency before applying them to your Account. Similarly, we will automatically convert any money received from you in a non-Base Currency into your Base Currency. Your default Base Currency can be found in ThinkPortal. Conversions from another currency to your Base Currency may incur fees. Details can be found in the PDS and Financial Services Guide. Whenever we convert (notionally or physically) one currency (e.g. Base Currency) into another currency, or vice versa, doing so is a Foreign Exchange Contract.

2.14 Unrealised Profits and Unrealised Losses that are denominated in a non-Base Currency may be valued at or converted by us from time to time in notional terms to your Base Currency. Such balances have not been physically converted by us and are for your information purposes only.

2.15 If you open an Account jointly with other individuals, then:

2.15.1 we may act on Instructions from you or any other person in whose name the Account has been opened for (each a "**Joint Account Holder**");

2.15.2 we may give any Notice or communication under this Agreement to either you or another Joint Account Holder, and any Notice or communication so given shall be deemed to have been made to all Joint Account Holders;

2.15.3 to the extent permitted by Law and this Agreement all Joint Account Holders shall be jointly and severally liable for all losses and charges arising on a joint Account under this Agreement;

2.15.4 the death of any Joint Account Holder will be an Event of Default under clause 18.1; and

2.15.5 on the death of any Joint Account Holder, notwithstanding our rights under clause 2.16.4 and 18.1, the Account will continue in the name of the survivor(s) unless or until closed.

2.16 You acknowledge and agree that you are responsible for monitoring your Open Positions, your Margin Requirement, and all other activity on your Account. You may access your Account information at any time by logging on to the Trading Platform. We are not obliged to monitor your Account or advise you on the effect of any Instruction, Contract or Open Position.

2.17 ThinkMarkets may offer a Client the opportunity to open a demo or demonstration account. The Client understands and agrees that any kind of execution in or on a demonstration account will differ from execution in or on a live account. You agree that in the absence of our fraud, wilful default or negligence, we will not be liable for any loss and/or other damage you incur by reason of such differences between the demonstration trading environment and the live trading environment.

2.18 You acknowledge and accept that any demonstration account that we offer is designed to allow you to test out the functionality of the platforms and products that we offer in a risk-free environment. Unlike a live account, a demonstration account does not offer the full

features that are present while using a live account, nor does it take into consideration the following factors: slippage (both positive and negative), swaps, Corporate Actions, dividends, taxation, trading rebates, fees, rollover, leverage and concentration restrictions, liquidity, additional mark-ups, borrowing limitations, margin close outs or Spreads. There are other features and trading conditions that differ between the demonstration and live environments, including, but not limited to the range of products being offered at that time. A demonstration account should never be used to simulate any kind of live trading conditions.

2.19 When you enter into a transaction on the Trading Platform you are trading with CFDs and Margin FX, which means that you enter into a Contract with us for the difference between the value of an Underlying Instrument as specified on the Trading Platform at the time of opening a transaction, and the value of such Underlying Instrument at the time of closing the transaction, if the transaction is closed before expiration of the Contract. If the Contract is held until expiration, the Contract will represent a difference between the value of an Underlying Instrument as specified on the Trading Platform at the time of opening a transaction and a calculated settlement value that is based on the relationship of the strike price to the price of the Underlying Instrument. You acknowledge and agree that you are not entitled to ownership of any notional Underlying Instrument of a Contract e.g. the actual Shares or the rights offered in a rights issue event.

3 Legal Entity Identifier

3.1 To comply with the Law, ThinkMarkets must obtain a Legal Entity Identifier (LEI) from all entities that trade with us. LEIs are a unique 20-digit alphanumeric code which offers standard credibility and aids in managing the identity of an eligible entity in any business transaction and are required for the purpose of identifying counterparties that are legal entities (including those in trusts) in ASIC transaction reports.

3.2 LEIs are issued by Local Operating Units (LOU) accredited by the Global LEI Foundation (GLEIF). Please refer to their website on how to obtain an LEI.

4 The Price

4.1 Price indications from ThinkMarkets are available via the Trading Platform or by telephone (the **Indication**). The Indication is not binding, and you agree to accept the prices offered by us when the Contract is executed.

4.2 During Market Hours, we will quote a higher price for the Market and a lower price for the Market (each, "**Price**").

4.3 The Price is determined by reference to the price of the Underlying Instrument which may be quoted on external securities exchanges or one or more third party reference sources (including bank and institutional data feeds) selected, acting reasonably. The Price may be adjusted by us by considering certain conditions, including trading volumes and liquidity. For Instructions given when the relevant securities exchange or reference source is closed or where there is no reference source, the Price will reflect what we consider the market price of the Underlying Instrument is at that time.

4.4 The Price and how we calculate the Price is determined in our absolute discretion, acting reasonably, and any changes to the Price are effective immediately.

4.5 We will accept an Instruction only based on the current Price. If, for any reason, the Price is not available on the Trading Platform you may contact our Client Management Team to obtain an Indication. If an Event Outside Our Control occurs, we may not be able to provide you with the Price.

4.6 We will take all reasonable steps to provide you with fair execution in accordance with ASIC requirements when we execute Instructions on your behalf. The arrangements we put in place to give you fair execution are detailed in our Fair Execution Policy.

4.7 For certain Contracts, the Spread may contain an element of commission for us. We set the Spread, and any changes to the Spread are effective immediately.

5 Your trading Instructions

5.1 When you or an Authorised Person contacts us by either telephone, electronically or otherwise, we may, ask for or clarify the following information where applicable:

5.1.1 your Account number;

5.1.2 your further identification details;

5.1.3 the Contract type (e.g. Margin FX, CFD);

5.1.4 whether the Contract is to buy or sell;

5.1.5 the number of Contracts;

5.1.6 for Contract orders, the order type, the order price, the order expiry date, or any other order feature we make available.

5.2 Collectively, though not exhaustively, the information referred to in clause 5.1 or any portion thereof, constitutes the "**Instructions**".

5.3 Subject to clause 5.4 below, Instructions may be given by you at any time via the Trading Platform. Instructions sent by you by email, text message or any instant messaging feature we offer to you as part of the Trading Platform or our trading service, will not be accepted by us and will not be effective for the purposes of the Agreement.

5.4 We may accept Instructions by telephone. You may only give an Instruction by telephone with one of our authorised employees during our normal hours of trading. Our normal hours of trading are specified on our Website.

5.5 You authorise us to act on any Instructions received by us via the Trading Platform or via telephone in accordance with clause 5.4 above using your Account Security Information unless you have notified us under clause 5.6.3 that your Account Security Information has not been kept secure and confidential. To the extent permitted by Law and in the absence of our fraud, wilful default, or negligence, we accept no responsibility for any error made by you or an Authorised Person in providing us with Instructions or for any Instructions that are not received by us.

5.6 If you use our Trading Platform, you confirm and accept that:

5.6.1 you may be able to enter into Contracts at the Price quoted on the Trading Platform;

5.6.2 all transactions must be completed using the Account Security Information allocated to you by us. Unless you have notified us that the Account Security Information has been compromised, the valid entry of such login and password will constitute an authorisation by you to complete the Contract specified irrespective of whether the login and password are entered by an Authorised Person;

5.6.3 you must ensure that the Account Security Information is kept safe, secure, and confidential. You must also ensure that each Authorised Person to whom

a login and password is provided, will keep them safe, secure, and confidential. You will advise us immediately if you have any reason to believe that the Account Security Information allocated to you have not been kept secure and confidential.

5.6.4 you must ensure that no unauthorised person is able to use the Account Security Information. As part of this obligation, you must ensure that each Authorised Person quits the Internet browser after using the Trading Platform.

5.6.5 It is your responsibility to keep your Account Security Information confidential and to not disclose your Account Security Information to any other person. If you suspect that your Account Security Information is being used by an unauthorised person, you must notify our Client Management Team in writing immediately. In the absence of our fraud, wilful default or negligence, you will be responsible for all losses, liabilities, actions, proceedings, claims, damages and/or costs resulting from or arising out of any act or omission by any person accessing your Account through your Account Security Information.

5.6.6 We may change the minimum specification required to access the Trading Platform and may also make operational changes to and alter the services currently available at any time. We will notify you of any such changes in accordance with clause 26.

5.6.7 Where it is reasonably necessary to protect our legitimate business interests or to comply with any applicable Law, we may without Notice to you suspend, withdraw, or deny access to the Trading Platform for any reason including but not limited to security, quality of service, failure by you to pay an amount when due or breach by you of any provision of this Agreement. If and while access is suspended, we may, in our sole discretion (with or without notice):

(a) permit you to close any Open Positions but will not be entitled to enter new Contracts; and

(b) close out your Open Positions at prices we consider fair and reasonable at that time, and to the extent permitted by law, if you are a Wholesale Client or Sophisticated Investor, you agree not to make any claim against us in this regard.

5.7 You must not:

5.7.1 misuse the Trading Platform by knowingly introducing viruses, trojans, worms, logic bombs or other material which is malicious or technologically harmful;

5.7.2 attempt to gain unauthorised access to the Trading Platform or any server, computer or database connected to the Trading Platform;

5.7.3 attack the Trading Platform including via a denial-of-service attach or a distributed denial-of-service attack.

By breaching this provision, you may have committed a criminal offence. We may report any such breach to the relevant law enforcement authorities and will co-operate with those authorities by disclosing a client's identity to them. In the event of such a breach, your right to use the Trading Platform will cease immediately and without Notice.

5.8 ThinkMarkets may within reason, accept or reject your Instruction at any time until the Instruction has been executed by us or we have acknowledged that your Instruction has been withdrawn.

5.9 ThinkMarkets will reserve the right to refuse to execute any new Instruction. Where we refuse to execute an Instruction, we are not obliged to give a reason for our refusal or notify you that we have not created a Contract with you. The situations in which we may refuse to execute any new Instruction may include, but are not limited to the following:

5.9.1 the Price is expressed as being "indicative only";

5.9.2 Instructions are given outside of the specified Market Hours;

5.9.3 Instructions are larger than the Normal Market Size or smaller than the Minimum Trade Size we set for the Market;

5.9.4 your Available Margin is insufficient to cover the Margin Requirement;

5.9.5 the Price or the proposed Contract derives from a Manifest Error;

5.9.6 an Event Outside Our Control has occurred;

5.9.7 an Event of Default has occurred;

5.9.8 any amount you owe us under the Agreement has not been paid; or

5.9.9 you give multiple Instructions which, in aggregate, exceed our Normal Market Size.

5.10 If ThinkMarkets has already executed an Instruction before becoming aware of any of the factors in clause 5.9 above, we may, either treat such an Instruction as void from the outset or close the applicable Contract at our then prevailing Price.

5.11 Unless Open Positions are closed in accordance with this clause 5, or are terminated, void or otherwise closed in accordance with the Agreement, Open Positions will either remain open until their expiry if they have an expiry date or indefinitely if they do not. On the expiry date, the Open Position will be closed at the prevailing Price at the time the Open Position is closed.

5.12 ThinkMarkets will only execute Instructions during our normal hours of trading and the Market Hours for the relevant Market. Market Hours are stated in the "Contract Specifications" section which is available on the Website. We will notify you of any change to Market Hours in accordance with clause 26, and any change will be effective immediately upon notification being provided.

6 Margin Requirement

6.1 For us to accept an Instruction which would create an Open Position, your Available Margin must be sufficient to cover the Margin Requirement in respect of that Open Position. If your Available Margin is less than the Margin Requirement for the Open Position, ThinkMarkets will not execute your Instruction.

6.2 The Margin Requirement is due and payable by you in the form of funds credited to your Account when you give an Instruction and must be maintained at all times until the Open Position is closed. Until the Open Position is closed, the Margin Requirement may increase or decrease at any time (including but not limited to where the Price for the relevant Market changes or where the exchange rate changes between the Base Currency and the currency of the Open Position).

6.3 ThinkMarkets may, in our sole discretion (with or without notice) alter the Margin Requirement at any time. Where possible, we will notify you of any alteration in accordance with clause 26, and any change to the Margin Requirement will be effective immediately (unless we notify you otherwise).

6.4 You acknowledge and agree that it is your responsibility to know the current Margin Requirement applicable to your Account and Open Positions.

6.5 If you are a Retail Client, the Margin Requirement is at least the amount specified in the Product Intervention Order. Those amounts are expressed as a percentage of the notional value of a Contract at the time of its issue. Those amounts are:

6.5.1 3.33% if the Underlying Instrument is a major currency pair;

6.5.2 5% if the Underlying Instrument is a major stock market index, an exchange rate for a minor currency pair or gold;

6.5.3 10% if the Underlying Instrument is a minor stock market index or a commodity other than gold;

6.5.4 50% if the Underlying Instrument is a digital currency;

6.5.5 20% if the Underlying Instrument is not referred to in sub-clauses 6.5.1-6.5.4

7 Margin Close Out

7.1 If the Equity for your Account falls below the Stop Out Level, this will constitute an Event of Default under clause 18.1. In such circumstances:

7.1.1 if you are a Retail Client, ThinkMarkets may take any of the following steps specified at clause 18.2, and, will start closing your Open Positions on your Account as soon as market conditions allow without any notice to you (**Margin Close Out**) until the first of the following occurs:

a. the Equity in your Account becomes equal to or greater than the Stop Out Level for your remaining Open Positions in respect of that Account; or

b. all your open positions in respect of the Account have been terminated;

7.1.2 if you are a Wholesale Client or Sophisticated Investor, we may take any of the steps specified at clause 18.2, and, in particular:

(a) close all or any of your Open Positions immediately without Notice. We will close your Open Positions at the next prevailing Price. For certain positions where the underlying Market is illiquid Open Positions will be closed in partial amounts over a period; and/or

(b) refuse to execute new Instructions until your Margin Level is 100% or greater.

7.2 Notwithstanding clause 7.1.1 above, if you are a Wholesale Client or Sophisticated Investor, ThinkMarkets does not guarantee that your Open Positions will be closed when the Margin Level for your Account reaches the Stop Out Level.

7.3 The Stop Out Level applicable to your Account is stated in the “Fair Execution Policy” section of the Derivatives Legal Documentation part of the Website. ThinkMarkets may alter the Stop Out Level at any time – if that level is within the requirements of the Product Intervention Order in the case of a Retail Client. We will notify you of any alteration in accordance with clause 26, and, subject always to our rights in clauses 13 and 14, we will give you at least three (3) Days’ Notice of any change to your Stop Out Level.

7.4 You acknowledge and agree that it is your responsibility to always monitor your Account and to maintain your Margin Level above the Stop Out Level.

7.5 ThinkMarkets has the right to determine the mark to market value from time to time.

7.6 In addition to other remedies available to ThinkMarkets, if you fail to pay an amount when due under this Agreement, we have the right to terminate any or all of your Open Positions.

7.7 If you are a Retail Client, you have Negative Balance Protection. This means that you will not remain liable for any negative balances which cannot be covered by the closing out of all your Contracts in connection with your Account. This is because our recourse is limited to the monies in your Account, including monies arising from Margin Close Outs (See clause 7.1 above). This means that where your Account balance falls below zero, your Account balance will be restored to zero. t

8 Corporate Event or Division Events

8.1 If a Corporate Event or Division Event occurs in relation to any Underlying Instrument and/or its issuer or technology environment (for example, Distributed Ledger Technology), ThinkMarkets may, acting in a commercially fair and reasonable manner, adjust your Open Positions, limit orders, and stop loss orders.

8.2 The adjustments ThinkMarkets may make will be determined reasonably and will be binding on you. Such adjustments may include, but are not limited to one or more of the following:

8.2.1 changing the Margin Requirement;

8.2.2 adjusting the opening price of an Open Position to reflect the impact of the relevant action or event;

8.2.3 opening one or more new positions;

8.2.4 closing one or more Open Positions;

8.2.5 cancelling any stop loss orders and limit orders;

8.2.6 suspending or modifying the application of any part of this Agreement;

8.2.7 crediting or debiting sums to your Account as appropriate; and

8.2.8 taking any and all such other action as we consider reasonably necessary.

8.3 When ThinkMarkets adjusts Open Positions in accordance with clause 8, where reasonably practicable we will adjust the Open Position to be effective from the commencement of Market Hours on the same Business Day on which the relevant event is effective in relation to the Underlying Instrument.

9 Statements

9.1 ThinkMarkets will provide you with information about your Account by providing you with a Statement. Statements will be made available to you on the Trading Platform and by email if requested. If requested, we will also send via post Statements to you.

9.2 It is your responsibility to review all Statements to ensure that they are accurate. You will be deemed to have acknowledged and agreed with the content of any Statement that we make available to you unless you notify us to the contrary in writing.

9.3 If you do not receive a Statement for any Instruction you have placed, please inform our Client Management Team immediately. Our failure to provide you with a Statement does not invalidate or void an Instruction that we have already confirmed as executed in

accordance with clause 5.3. New Statements will be provided to you if your Instruction is amended for any reason, including in accordance with our rights in clauses 12, 13 and 14.

10 Fees and charges

10.1 There are fees and charges associated with trading with ThinkMarkets, including Spread cost, commissions, financing fees and third-party payment processing fees. The current fees and charges applicable to your Account, and for which you will be liable for, are specified in the Financial Services Guide and available on our website. Applicable fees and charges may affect any Closed P/L on your Account.

10.2 ThinkMarkets reserves the right to amend the fees and charges at any time. We will notify you of any change to our current fees and charges or any additional fees and charges that we may apply to your Account from time to time in accordance with clause 26. Other than in respect of any alterations to Spreads which will be effective immediately in accordance with clause 4.7, we will give you at least thirty (30) days' Notice of any change to applicable fees and charges which may negatively affect you.

10.3 ThinkMarkets may impose new fees and charges for using our services, by providing Notice to you. If you do not consent to the new fees and charges, you can terminate the Agreement and the new fees and charges will not apply to new Contracts. If you terminate the Agreement under this clause, all existing Contracts will survive the termination of this Agreement.

10.4 All fees and charges will be inclusive of any value added tax or similar taxes, as applicable.

10.5 ThinkMarkets is not responsible for any fees or charges imposed by third party banks or other counterparties in connection with the use of our services.

10.6 In some circumstances several intermediaries may be involved in a payment transaction and may deduct a charge or fee. The receiving bank may also take a charge or fee. These charges/fees cannot always be calculated in advance, and you will be liable for these expenses.

10.7 ThinkMarkets will not be liable for losses that result from fees under clauses 10.5 and 10.6 being levied. We will use our best endeavours to ensure that all fees associated with an Instruction are disclosed at the time you gave the Instruction. However, due to the complexity of the international foreign exchange markets this may not always be possible. If it is important that an exact amount of a particular currency arrives, you agree to advise us accordingly and we may be able to pre-cover any undefined charges.

11 Payments, withdrawing Monies on your Account and our rights of set-off

11.1 All payments to be made by you under the Agreement or as required by Law, including any amount by which your account is in debit, are due and payable to us immediately in full and must be made from an account held in your name only.

11.2 You acknowledge and agree that ThinkMarkets may refuse to accept and will attempt to return any payment of money from any third party or from any account of any third party, and that we do not accept any liability or responsibility for any loss, cost or expenses incurred or suffered by you in connection with such non-acceptance or return, including because you are subsequently in default of your obligations to us.

11.3 When making payments due to ThinkMarkets, unless otherwise agreed:

11.3.1 payments should be made in the Base Currency of your Account. If you make a deposit in another currency, ThinkMarkets will automatically convert it to your Base Currency at the prevailing exchange rate and will charge you a fee of 3% of the deposit amount (which will be automatically deducted);

11.3.2 we may require a minimum deposit amount;

11.3.3 we reserve the right to charge an administration fee for processing any payments by debit or credit card;

11.3.4 your Account will be credited with the net cleared Monies received after all bank fee deductions, administration fees and any other costs of transfer incurred in relation to the payment;

11.3.5 we do not accept cheques; and

11.3.6 we do not accept physical cash or payments from third parties.

11.4 Any sums that you owe to ThinkMarkets must be paid in one of the following ways:

11.4.1 by online bank transfer;

11.4.2 by same day bank transfer;

11.4.3 by international telegraphic transfer; or

11.4.4 by payment through a credit card or electronic gateway provider approved by us from time to time.

11.5 You must have sufficient cleared funds deposited into our designated account before ThinkMarkets will execute any Instructions or enter into any Contracts. We will indicate to you the sum required as the Margin Requirement for each Contract.

11.6 You will pay interest on any unpaid sums due to ThinkMarkets. Interest will accrue daily from the due date until the date on which payment is received in full at a rate not exceeding 4% above our applicable reference rate from time to time and will be payable on demand.

11.7 Subject to clause 11.6 and to our rights of set off under clause 11.8 below, if your Account is in credit, you may request that we make a payment to you. Unless otherwise agreed:

11.7.1 Each withdrawal must be for a minimum amount of AUD$25 or its currency equivalent, or the full remaining balance in your Account;

11.7.2 we will transfer money back to the same source in your name from which you have made payment to us previously; and

11.7.3 you will be liable for any bank charges arising from the transfer.

11.8 ThinkMarkets may withhold any payment to you if:

11.8.1 you have Unrealised Losses on your Account;

11.8.2 such payment would reduce your Account balance to less than the Margin Requirement required on any Open Positions at that time;

11.8.3 there is an outstanding payment amount due from you to us under the Agreement;

11.8.4 there is an unresolved dispute between us and you in relation to the Agreement, including where you are in breach of these Terms, and which may affect your Account balance; or

11.8.5 we are required to do so under Law.

11.9 If ThinkMarkets credits a payment to your Account but subsequently discover that the credit was made in error, we reserve the right to immediately:

11.9.1 reverse any such credit; and/or

11.9.2 void any or close any Open Positions which could not have been made but for that credit.

11.10 Without prejudice to ThinkMarkets' rights to require immediate payment from you in accordance with clause 11.1 above, we will, at any time, have the right to:

11.10.1 combine and consolidate any money we or any of our Associated Companies hold for you in any or all the accounts you may have with us or with any of our Associated Companies; and

11.10.2 set off any losses incurred in respect of, or any amounts that are payable by you to us, or any debit balances in, any of your Accounts (including a joint Account and an account held with an Associated Company) against any sums held by us to your credit in any of your other Accounts (including a joint Account and an account held with Associated Company). Where you are a Wholesale Client or Sophisticated Investor, and any loss or debit balance exceeds all amounts so held, you must pay such excess to us immediately.

11.11 If the rights under clauses 11.10 are exercised, all the payment obligations will be consolidated into an obligation for you to pay a net sum to ThinkMarkets or for us to pay a net sum to you.

12 Interest Charges on Open Position

12.1 In any Open Position held by you, ThinkMarkets will from time to time add an amount to your Account for interest earned, or subtract an amount from your account for interest incurred from the Value Date until the position is liquidated, in the following manner:

12.1.1 For buying of one currency against the sale of another currency and the currency bought has a higher interest rate than the currency sold, the amount of interest or a portion of the amount of interest arising therefrom shall be added to your Account.

12.1.2 For selling of one currency against the purchase of another currency and the currency sold has a higher interest rate than the currency bought, the amount of interest or a portion of the amount of interest arising therefrom shall be subtracted from your Account.

12.1.3 For CFDs, any interest entitlement or liability arising from buying or selling the CFD shall be respectively added to, or subtracted from, your Account.

12.1.4 In the case of a negative interest rate, interest, or a portion of the amount of interest arising therefrom shall be subtracted from your Account.

12.2 Nothing in this clause 15 or other clauses shall be interpreted as binding ThinkMarkets to make any advance to you nor shall it prejudice any of our rights and remedies against you or any other persons under this Agreement, the Contracts or otherwise conferred by law, equity or usage.

13 Manifest Error

13.1 A Manifest Error is an error, omission or Misquote which by fault of either of ThinkMarkets or any third party is materially incorrect when considering market conditions and quotes in Markets or Underlying Instruments which prevailed at that time. It may for example include

(but is not limited to) an incorrect price, date, time or Market or any error or lack of clarity of any information, source, commentator, official, official result, or pronouncement.

13.2 ThinkMarkets will take reasonable steps to prevent Manifest Errors from occurring.

13.3 If an Instruction is based on a Manifest Error, and where reasonably necessary to protect our legitimate business interests, ThinkMarkets reserves the right to:

13.3.1 Cancel the Instruction or void the Instruction as if it had never taken place;

13.3.2 close any Open Position resulting from the Instruction;

13.3.3 Void or roll over any Open Positions;

13.3.4 Refuse to execute or accept any Instructions;

13.3.5 amend the Instruction or place a new Instruction so that (in either case) its terms are the same as the Instruction which would have been placed and/or continued if there had been no Manifest Error;

13.3.6 Change your Stop Out Level;

13.3.7 increase your Margin Requirement;

13.3.8 immediately require payments of any amounts you owe us, including but not limited to the Margin Requirement;

13.3.9 change the Price and Spreads;

13.3.10 change the Minimum Trade Size or Normal Market Size for any Market;

13.3.11 alter our normal trading times for all or any Markets; or

13.3.12 take all such other actions as we consider to be reasonable in the circumstances to protect us, our Associated Companies or any of our other clients.

13.4 ThinkMarkets will exercise the rights in clause 13.3 acting reasonably and as soon as reasonably practicable after we become aware of the Manifest Error. If you consider that an Instruction is based on a Manifest Error, you must notify our Client Management Team immediately.

13.5 If a Manifest Error has occurred and you have received Monies from ThinkMarkets in connection with the Manifest Error, you agree that such Monies are due and payable to us immediately.

13.6 To the extent permitted by Law and in the absence of our fraud, wilful default, or negligence, we will not be liable for any loss, cost, claims or demand for expenses resulting from a Manifest Error.

14 Events Outside Our Control

14.1 ThinkMarkets may, in our reasonable opinion, determine that a situation or an exceptional market condition exists which constitutes an Event Outside Our Control. An Event Outside Our Control includes but is not limited to:

14.1.1 any strike, lock-out or other industrial dispute, riot, sabotage, terrorism, war (whether declared or not), insurrection, civil commotion, national emergency

(whether in fact or law), martial law, nuclear, chemical or biological contamination, act of God, epidemic, pandemic, quarantine, malicious damage, accident, breakdown of equipment, fire, flood, cyclone, earthquake, landslide, explosion, water shortage, storm, interruption of power supply, failure of a utility service or breakdown of or interruption in any electronic, communication or information system;

14.1.2 compliance with any Law, statute, governmental order or regulatory requirement, or any change in or amendment to any Law, statute, regulation or rule (or in the application or official interpretation by any court, tribunal, governmental agency or regulatory authority);

14.1.3 any act, event or occurrence that prevents us from maintaining orderly trading or hedging activities in one or more of the Underlying Instruments in respect of which we ordinarily accept Instructions under the Agreement;

14.1.4 the suspension or closure of any exchange or market, or the abandonment or failure of any event on which we base or to which we in any way relate, the Price, or the imposition of limits or special or unusual terms on the trading in any such exchange or market or on any such event;

14.1.5 an unusual movement in the level of, or unusual loss of liquidity in, any Underlying Instrument or our reasonable anticipation of the occurrence of the same;

14.1.6 any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure;

14.1.7 failure of any relevant intermediate broker, exchange, clearing house or regulatory or self-regulatory organisation to perform its obligations for any reason; or

14.1.8 any other event preventing us from performing or otherwise hindering our performance of any or all our obligations under the Agreement and which arise from or is attributable to an act, event, omission, or accident beyond our reasonable control.

14.2 If ThinkMarkets determines that an Event Outside Our Control has occurred, we may, at our absolute and sole discretion and where reasonably necessary to protect our legitimate business interests, without Notice and at any time, take one or more of the following steps:

14.2.1 close any Open Positions and/or cancel or execute any Instructions;

14.2.2 void or roll over any Open Positions;

14.2.3 refuse to accept or execute any Instructions;

14.2.4 change your Stop Out Level;

14.2.5 increase your Margin Requirement;

14.2.6 immediately require payments of any amounts you owe us, including but not limited to the Margin Requirement;

14.2.7 change the Price and Spreads;

14.2.8 change the Minimum Trade Size or Normal Market Size for any Market;

14.2.9 alter our normal trading times for all or any Markets; or

14.2.10 take all such other actions as we consider to be reasonable in the circumstances to protect us, our Associated Companies or any of our other clients.

14.3 To the extent permitted by law and in the absence of our fraud, wilful default, or negligence, ThinkMarkets will not be liable for any loss, cost, claims or demand for expenses resulting from an Event Outside Our Control.

14.4 ThinkMarkets may give a notice ("**a Disturbance Notice"**) to you at any time if we form the reasonable view that market conditions in the relevant market for the Underlying Instrument are seriously disturbed. This includes circumstances where, in our opinion, the Underlying Instrument is not available (for example, deposits in the currency concerned are not available) in the ordinary course of business to us in the relevant market or because of national or international financial political or economic circumstances, or because of exchange controls.

14.5 When a Disturbance Notice is given under clause 17.4, ThinkMarkets obligations will be suspended while you and us negotiate alternative arrangements. If both parties reach agreement before the Value Date, those alternative arrangements will apply. If both parties do not reach agreement within that period, each will be released from its obligations under the relevant transaction.

15 Events of Default

15.1 The following shall constitute an Event of Default:

15.1.1 if you are an individual, your death or your incapacity;

15.1.2 the initiation of proceedings for your bankruptcy (if you are an individual) or for your winding-up or for the appointment of an administrator or receiver (if you are a company), or (in both cases) if you make an arrangement with your creditors or any other similar or analogous procedure is commenced in respect of you;

15.1.3 the Margin Level for your Account reaches or falls below the Stop Out Level;

15.1.4 you fail to make any payment due to us under the Agreement;

15.1.5 any representation or warranty made by you in the Agreement is or becomes untrue;

15.1.6 taking advantage of what we reasonably consider to be abnormal trading conditions;

15.1.7 the violation of any Law;

15.1.8 if you fail to perform any of your obligations under the Agreement; or

15.1.9 any other circumstance where we reasonably believe that it is necessary to take any of the actions under clause 18.2 below to protect ourselves, our Associated Companies or any of our other clients including any act or omission which we deem to be:

(a) negligence;

(b) mistake;

(c) wilful misconduct including:

(i) commission churning or any other type of churning

(ii) sniping

(iii) causing or contributing to a Manifest Error

(iv) moving the price of an Underlying Instrument or Contract

(v) scalping

(vi) arbitraging off-market pricing

(vii) money laundering

(viii) different accounts being traded by one trader simultaneously

(ix) trading patterns such as risking all the trading equity in large one-directional trades

(x) use of excessive leverage

(xi) same electronic identification (e.g. IP address) as other clients or communication with other clients

(xii) manipulating our Prices, execution process or other practices

(xiii) a material breach of the Agreement in relation to an Open Position.

15.2 If an Event of Default occurs in relation to your Account, Thinkmarkets may, at our absolute and sole discretion, with or without Notice and at any time, take one or more of the following steps:

15.2.1 immediately require payment of any amounts you owe us, including but not limited to Margin Requirement;

15.2.2 close or part-close all or any of your Open Positions;

15.2.3 convert any Closed P/L to your Base Currency;

15.2.4 cancel any Instructions;

15.2.5 void a Contract as if it had never taken place;

15.2.6 void or roll over any Open Positions;

15.2.7 refuse to accept or execute any Instructions;

15.2.8 amend an Instruction or place a new Instruction so that (in either case) its terms are the same as the Instruction which would have been placed and/or continued if there had been no Event of Default;

15.2.9 suspend your Account;

15.2.10 open one or more new Contracts on your Account

15.2.11 call on any guarantee in respect of your obligations;

15.2.12 require you to close out any Open Position or settle any Contract in such a manner as we reasonably determine necessary;

15.2.13 combine, close or consolidate any Accounts and offset any and/or amounts owed to, or by, us in such a matter as we may in our absolute discretion determine;

15.2.14 retain any amount owed by us to you against any contingent liability of yours to us or so long as the contingency subsists;

15.2.15 exercise our rights of set-off under these Terms;

15.2.16 change the Stop Out Level applicable to your Account;

15.2.17 change the Price and Spreads;

15.2.18 change the Minimum Trade Size or Normal Market Size for any market;

15.2.19 alter our normal trading times for all or any Markets;

15.2.20 Increase your Margin Requirements;

15.2.21 lower the Credit Limit, or withdraw the provision of any credit;

15.2.22 terminate the Agreement, close your Account and refuse to accept or execute any further Instructions; or

15.2.23 take all such other actions as we consider to be reasonable in the circumstances to protect us, our Associated Companies or any of our other clients.

15.3 ThinkMarkets will, where reasonably practicable, take steps to advise you before exercising any of our rights under clause 15.2 above, unless we consider it necessary to protect our legitimate business interests to do so without prior Notice to you. However, any failure on our part to take such steps will not invalidate the action taken by us.

15.4 ThinkMarkets may, acting within reason, suspend your Account at any time. If your Account is suspended, you will not be able to provide us with Instructions other than to close your Open Positions. If you have not closed all Open Positions within a period of fourteen (14) days after your Account is suspended by us, we shall be entitled to take any of the actions under clause 15.2.

15.5 Without limiting ThinkMarkets rights to take any of the actions under clauses 15.2 and 15.4 above, we may also close or void individual Open Positions and/or cancel any Instructions where:

15.5.1 we are in dispute with you in respect of an Open Position or an Event of Default. In this case we will close all or part of the Open Position in order to minimise the amount in dispute;

15.5.2 we identify or reasonably suspect that you have manipulated our Prices, execution process or other practices; or

15.5.3 there is a material breach of the Agreement in relation to the Open Position.

15.6 ThinkMarkets may exercise our rights to close Open Positions under this clause 15 at any time after the relevant event has occurred and will do so on the basis of the next available Price.

16 Representations and warranties

16.1 You represent and warrant to ThinkMarkets, and agree that each such representation and warranty is deemed repeated each time you give us an Instruction under the Agreement that:

16.1.1 in the case of an individual or more than one individual, you are of full age and capacity;

16.1.2 in the case of a corporation, it is duly constituted and incorporated and possesses the requisite power to enter into this Agreement;

16.1.3 the information provided to us in your Account Opening Form and at any time thereafter is true, accurate and not misleading in all material respects, and you will notify us promptly of any changes to such information;

16.1.4 you will make ongoing disclosure to us of any matters that may affect the operation of this Agreement or your capacity to pay margin calls or remain solvent;

16.1.5 you enter into the Agreement and provide Instructions as principal;

16.1.6 you are duly authorised to execute and deliver the Agreement, to give each Instruction and to perform your obligations hereunder and have taken all necessary action to authorise such execution, delivery and performance;

16.1.7 all Contracts made and this Agreement are and will constitute legally binding and enforceable obligations of you;

16.1.8 you have obtained all authorisations and consents required by you in connection with the Agreement and giving Instructions, and such authorisations and consents are in full force and effect and all of their conditions have been complied with;

16.1.9 execution, delivery and performance of the Agreement and each Instruction will not violate any Law or rule applicable to you in any jurisdiction or any agreement by which you are bound;

16.1.10 unless otherwise agreed with us, you will not send Monies to your Account with us from (or request that Monies be sent from your Account to) a bank account other than that bank account held in your name and identified in your Account Opening Form;

16.1.11 all funds held by you are funds that you are entitled to use and are not derived from illegal sources;

16.1.12 you will not upload or transmit any virus, worms or other analogous malicious component to the Trading Platform, our Website or the software you use to access the Trading Platform or our Website;

16.1.13 you will not use the Price for any purpose other than for your own trading purposes, and you agree not to redistribute the Price to any other person;

16.1.14 you will not “deep link” our Website, resell or permit access to our Website to others or copy any materials appearing on our Website for resale or for any other purpose without our prior written consent;

16.1.15 you will not, either acting alone or with others, engage in conduct which results in Unacceptable Trading Circumstances. Such activity shall be subject to our

right to seek reimbursement from you and/or the voiding of all trades (and associated profits);

16.1.16 you will not use any electronic device, software, algorithm, or any dealing or trading strategy that aims to manipulate or take unfair advantage of the Trading Platform, including the way in which we construct the Price; and

16.1.17 you will use the services offered by us pursuant to the Agreement honestly, fairly and in good faith.

16.2 If you enter into this Agreement in your capacity as trustee of a trust, you make the following representations and undertakings:

16.2.1 the relevant trust instrument is valid and complies with all applicable Laws which apply to you;

16.2.2 you are properly appointed as trustee of the trust;

16.2.3 you have a right of indemnity from the trust assets in respect of this Agreement and the transactions contemplated by it;

16.2.4 you will comply with your duties as trustee of the trust;

16.2.5 if you are replaced or joined as trustee, you will make sure the new trustee becomes bound to our satisfaction by this Agreement and any other agreement relating to a transaction contemplated by this Agreement to which you are expressed to be a party, or by a document which is identical in effect;

16.2.6 you will not resettle, set aside or distribute any of the assets of the trust without our written consent unless compelled to do so by the trust instrument;

16.2.7 you will not amend or vary the trust instrument without our written consent; and

16.2.8 if you are not the sole trustee of the trust, it is a requirement that each trustee agrees in writing to be bound by the terms of this Agreement and by any transactions entered into in connection with this Agreement.

16.3 You represent and warrant to ThinkMarkets that any Contracts entered with us are wholly or predominately for business and investment purposes and not for personal, domestic, or household use or consumption.

16.4 Notwithstanding our rights at clauses 15.1.5 and 15.2, any breach by you of a representation or warranty given under the Agreement renders, any Instruction and/or Contract void from the outset or capable of being closed by us at the then prevailing Price.

17 Limitation of our liability and indemnity

17.1 You agree to promptly pay ThinkMarkets for all damages, costs and expenses including reasonable legal fees and expenses, incurred by us in the enforcement of the provisions of this Agreement. Your obligations under this clause shall survive the termination of this Agreement.

17.2 ThinkMarkets will use reasonable endeavours to execute Contracts or make payments to you in accordance with the timing specified in your Instructions. However, we will not be liable for any direct, indirect, special, incidental, punitive, or consequential damages (including any loss of profits) incurred because of a delay in funds reaching your nominated account.

17.3 Nothing in this Agreement is intended to limit or exclude any liability ThinkMarkets may owe you under any statutory or regulatory rights you may have.

17.4 Subject to Clause 7.7, you acknowledge that you will be liable for any losses which may be realised as the result of entering a Contract, regardless of the trading resources available in relation to your Account at the time the Contract is executed.

17.5 In calculating or mitigating our loss due to an Event of Default or Manifest Error, ThinkMarkets is entitled to:

17.5.1 crystalise, unwind, reverse, repair, or clause any Open Positions by closing an open Contract; and/or

17.5.2 nominate the date on which the open Contracts are valued; and/or

17.5.3 nominate the methodology used to calculate the open Contracts' value; and/or

17.5.4 immediately require payment of any amounts you owe us, including but not limited to Margin Requirement; and/or

17.5.5 close or part-close all or any of your Open Positions; and/or

17.5.6 convert any Closed P/L to your Base Currency; and/or

17.5.7 cancel any Orders; and/or

17.5.8 void an Instruction as if it had never taken place; and/or

17.5.9 void or roll over any Open Positions; and/or

17.5.10 refuse to accept or execute any Instructions; and/or

17.5.11 amend an Instruction or place a new Instruction so that (in either case) its terms are the same as the Instruction which would have been placed and/or continued if there had been no Event of Default or Manifest Error; and/or

17.5.12 suspend your Account; and/or

17.5.13 open one or more new Contracts on your Account; and/or

17.5.14 call on any guarantee in respect of your obligations; and/or

17.5.15 require you to close out any Open Position or settle any Contract in such a manner as we reasonably determine necessary; and/or

17.5.16 combine, close, or consolidate any Accounts and offset any and/or amounts owed to, or by, us in such a matter as we may in our absolute discretion determine; and/or

17.5.17 retain any amount owed by us to you against any contingent liability of yours to us or so long as the contingency subsists; and/or

17.5.18 exercise our rights of set-off under these Terms; and/or

17.5.19 change the Stop Out Level applicable to your Account; and/or

17.5.20 change the Price and Spreads; and/or

17.5.21 change the Minimum Trade Size or Normal Market Size for any market; and/or

17.5.22 alter our normal trading times for all or any Markets; and/or

17.5.23 impose new Margin Requirements or increase your Margin Requirements; and/or

17.5.24 lower the Credit Limit, or withdraw the provision of any credit; and/or

17.5.25 terminate the Agreement, close your Account, and refuse to accept or execute any further Instructions; and/or

17.5.26 take all such other actions as we consider to be reasonable in the circumstances to protect us, our Associated Companies or any of our other clients; and/or

18 Market abuse

18.1 When you enter a Contract with ThinkMarkets, we may hedge our liability to you by opening analogous positions with third party institutions we select at our discretion. Accordingly, your Contracts may have an impact on the external market for that Underlying Instrument which may create the possibility of market abuse.

18.2 You represent and warrant to ThinkMarkets and agree that each such representation and warranty is deemed repeated each time you give us an Instruction under the Agreement and that you will not give, and have not given, an Instruction to us:

18.2.1 if to do so would result in you, or others with whom you are acting in concert, having an interest in the price of the Underlying Instrument which is equal to or exceeds the amount of a declarable interest in the Underlying Instrument;

18.2.2 in connection with:

(a) a placing, issue, distribution or other analogous event;

(b) an offer, takeover, merger or other similar event;

(c) any corporate finance activity; or

18.2.3 that contravenes any Laws, statutes or regulations against insider dealing, market manipulation or any other form of market abuse or market misconduct.

18.3 If you are in breach of any of the representations and warranties given in clause 18..2 above, or that ThinkMarkets has reasonable grounds for suspecting that you are, we may, at our absolute and sole discretion and without being under any obligation to inform or notify you of our reason for doing so:

18.3.1 crystalise, unwind, reverse, repair, or clause any Open Positions by closing an open Contract; and/or

18.3.2 nominate the date on which the open Contracts are valued; and/or

18.3.3 nominate the methodology used to calculate the open Contracts' value; and/or

18.3.4 immediately require payment of any amounts you owe us, including but not limited to Margin Requirement; and/or

18.3.5 close or part-close all or any of your Open Positions; and/or

18.3.6 convert any Closed P/L to your Base Currency; and/or

18.3.7 cancel any Orders; and/or

18.3.8 void an Instruction as if it had never taken place; and/or

18.3.9 void or roll over any Open Positions; and/or

18.3.10 refuse to accept or execute any Instructions; and/or

18.3.11 amend an Instruction or place a new Instruction so that (in either case) its terms are the same as the Instruction which would have been placed and/or continued if there had been breach of the representations and warranties in clause 18.2 above; and/or

18.3.12 suspend your Account; and/or

18.3.13 open one or more new Contracts on your Account; and/or

18.3.14 call on any guarantee in respect of your obligations; and/or

18.3.15 require you to close out any Open Position or settle any Contract in such a manner as we reasonably determine necessary; and/or

18.3.16 combine, close, or consolidate any Accounts and offset any and/or amounts owed to, or by, us in such a matter as we may in our absolute discretion determine; and/or

18.3.17 retain any amount owed by us to you against any contingent liability of yours to us or so long as the contingency subsists; and/or

18.3.18 exercise our rights of set-off under these Terms; and/or

18.3.19 change the Stop Out Level applicable to your Account; and/or

18.3.20 change the Price and Spreads; and/or

18.3.21 change the Minimum Trade Size or Normal Market Size for any market; and/or

18.3.22 alter our normal trading times for all or any Markets; and/or

18.3.23 impose new Initial Margin Requirements or increase your Margin Requirements; and/or

18.3.24 lower the Credit Limit, or withdraw the provision of any credit; and/or

18.3.25 terminate the Agreement, close your Account, and refuse to accept or execute any further Instructions; and/or

18.3.26 take all such other actions as we consider to be reasonable in the circumstances to protect us, our Associated Companies or any of our other clients; and/or

18.3.27 treat all your Instructions as void if they are Instructions under which you have secured a profit, unless you provide us with conclusive evidence to our satisfaction within thirty (30) days that you are not in breach of any of the representations and warranties at clause 21.2.

19 The Trading Platform

19.1 You acknowledge that all proprietary rights and Intellectual Property Rights in the Trading Platform are either owned by ThinkMarkets, our Associated Companies or by those other third-party service providers (or their respective licensors) as applicable and are protected under intellectual property and other applicable Laws. Unless specifically set out in the Agreement, you receive no Intellectual Property Rights or other rights in or to the Trading Platform.

19.2 ThinkMarkets will grant you for the term of the Agreement a personal, limited, non-exclusive, revocable, and non-transferable license to use the Trading Platform pursuant to and in strict accordance with the Agreement.

19.3 ThinkMarkets may provide you with access to third party platforms such as MetaTrader 4("Third Party Platform") alongside our own proprietary trading platform. Access to such Third-Party Platform shall be subject always to the third-party services disclaimer listed on our Website.

19.4 ThinkMarkets may also provide certain aspects of the Trading Platform under license from third parties, and you shall comply with any additional terms and conditions and restrictions on your usage that we may notify to you from time to time in accordance with clause 26, or that are otherwise the subject of a separate agreement between you and such licensors.

19.5 Except to the extent expressly permitted under the Agreement, you must not:

19.5.1 supply all or part of the Trading Platform to anyone else;

19.5.2 copy or reproduce all or part of the Trading Platform without our prior written permission;

19.5.3 modify, translate or create derivative works based on the Trading Platform;

19.5.4 reverse engineer, decompile or disassemble the Trading Platform, or otherwise attempt to discover the source code of the Trading Platform; or

19.5.5 take any action compromising or challenging or threatening to compromise or challenge: (i) the enjoyment or use by any other client of the Trading Platform; or (ii) our rights, our Associated Companies' rights, or the rights of any of our third-party service providers (as applicable) in the Trading Platform.

19.6 If you become aware of any violation of ThinkMarkets', our Associated Companies' or our third-party service providers' proprietary rights or Intellectual Proprietary Rights in the Trading Platform, you must notify us immediately in writing.

19.7 You represent and warrant that you are aware of all Laws that applies to the Trading Platform and that your use of the Trading Platform complies with and will comply with all Laws, statutes, regulations and the Agreement.

19.8 You are responsible for obtaining, maintaining, and ensuring compatibility of your electronic software, devices, and equipment. You agree that ThinkMarkets will not be responsible for any loss of or damage to your data, software, computer, electronic devices, telecommunications, or other equipment caused by use of the Trading Platform, unless such loss or damage is directly and solely caused by our negligence or deliberate fault.

19.9 You are responsible for ensuring that your electronic device and equipment are fee from viruses and other malware, and that ThinkMarkets is not responsible for any losses incurred by failure to do so. We will use reasonable endeavours to ensure that the Trading Platform and our Website can be accessed for use in accordance with the Agreement. We do not, however, give any representations or warranties regarding the performance of the

Trading Platform or our Website, or that the Trading Platform or our Website will be accessible, usable, uninterrupted or error free, or will be suitable for any equipment used by you for any particular purpose.

19.10 ThinkMarkets may suspend or terminate at any time, with or without cause or prior Notice to you, all or any aspect of the Trading Platform or our Website, or your access to the Trading Platform or our Website, to perform maintenance, repairs, or upgrades, or change the nature, functionality, composition or availability of the Trading Platform or our Website. Where practicable, we will provide advance Notice.

19.11 ThinkMarkets does not warrant that you will have continuous access to our Website and Trading Platform or that your access or use will be error free or interruption free. To the extent permitted by Law, we will have no liability to you, whether in contract or in tort (including negligence) or in any other way:

19.11.1 in relation to any loss that you suffer because of any delay or defect in or failure of the whole or any part of the Trading Platform; and

19.11.2 if any computer viruses, worms, or similar items are introduced into your computer hardware or software via the Trading Platform, if we have taken reasonable steps to prevent any such introduction.

19.12 With respect to any market data, market commentary or analysis, charting package or any other data or information that ThinkMarkets or any third-party service provider provides to you in connection with your use of the Trading Platform under the Agreement:

19.12.1 you acknowledge that such data or information is provided to you for general reference and should not be relied upon for the purposes of making any trading decisions;

19.12.2 you agree that we are not liable for any actions that you take or do not take based on such data or information;

19.12.3 you will use such data or information solely for the purposes set out in the Agreement;

19.12.4 such data or information is proprietary to us, and any provider (as applicable) and you will not retransmit, redistribute, publish, disclose or display in whole or in part such data or information to third parties;

19.12.5 you will use such data or information solely in compliance with all Laws, statutes and regulations:

19.12.6 you will be liable for any applicable market data fees and charges associated with your use of the Trading Platform; and

19.12.7 if required at any time by us or any such provider, you will promptly:

(a) complete and submit to us any information declaration in respect of your status as a user of data or information; and/or

(b) agree to any licence terms and conditions or such other agreement relating to your use and/or redistribution of such data or information,

as specified from time to time on our Website or the Trading Platform.

20 Privacy and Confidentiality

20.1 Personal Information collected by ThinkMarkets is treated as confidential and is protected by the *Privacy Act 1988 (Cth)* as varied from time to time. We will only collect Personal Information which is necessary to perform the services contemplated by this Agreement, Website or the Trading Platform. Our Privacy Policy detailing our handling of personal information is available from our Website or upon request.

20.2 ThinkMarkets will use reasonable precautions to maintain the confidentiality of information we receive from you and material and/or data you provide, create, input, or develop in connection with your use of our services. Nonetheless, because such information, material and/or data may be provided through the Internet, you hereby acknowledge and agree that we cannot assure that such information, material and/or data will continue to be confidential.

20.3 You acknowledge and agree that ThinkMarkets may disclose your name and other personal and financial information about you, and any relevant details of an Authorised Person, to our employees, Representatives, officers, agents, and affiliates, as well as to a governmental entity or self-regulatory authority, an Internet service provider or any other third party agent or service provider for any purpose related to offering, providing, administering or maintaining our services, or to comply with applicable Laws.

20.4 In appropriate cases, all communications and information concerning you held by Thinkmarkets, may be disclosed to, and reviewed by law enforcement agencies and regulatory authorities. In addition, you agree to comply with all applicable money laundering and counter terrorism financing Laws, including, but not limited to, the requirement to obtain or provide satisfactory evidence of the identity of any person whom you may represent in any transaction entered with us.

20.5 You acknowledge and agree and will ensure that each Authorised Person acknowledges and agrees, that ThinkMarkets may record all telephone conversations with you and monitor and maintain a record of all emails and electronic communications sent by or to us. All such records are our sole property and can be used by us, among other things, in the case of a dispute between us or for training, monitoring and compliance purposes.

20.6 You agree and consent to ThinkMarkets (or our agents) making a verification request to a credit reporting body to assist in verifying your identity for the purposes of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)* (and related rules and regulations). You also agree and consent to the disclosure of your personal information for this purpose including your name, residential address, and your date of birth.

21 Client Money

21.1 You agree that ThinkMarkets may aggregate money paid into your Account (‘**the Monies’**) with funds received from other clients into a single or multiple designated account(s), which will be maintained as required by Law.

21.2 You consent to and direct ThinkMarkets to:

21.2.1 retain any interest accrued from time to time on the Monies, and to invest that money as permitted by Law;

21.2.2 withdraw Monies that constitute remuneration payable to us;

21.2.3 withdraw Monies that you are otherwise entitled to pursuant to Law.

21.3 If you are a Wholesale Client, you authorise and direct ThinkMarkets to withdraw, apply or otherwise utilise the Monies:

21.3.1 to meet obligations (the **Obligations**) incurred by us in connection with Contracts. Obligations may include an obligation to make payments to a Related Entity and/or a liquidity provider in connection with liabilities we incur when you and other clients place Contracts with us. Liabilities in this sub-clause include but are not limited to minimum floating margin requirements imposed by a Related Entity or liquidity provider, or other hedging requirements;

21.3.2 to enforce other rights that we have under this Agreement or in the PDS (in the case of Retail Clients); and

21.3.3 for any other reason allowed by Law.

21.4 You agree that when ThinkMarkets uses the Monies for a lawful purpose as set out in this clause 21, the Monies do not belong to you and do not constitute a loan or constructive trust in your favour.

21.5 If you have an Open Position, and it requires a deduction for any reason as set out in this Agreement and, in the case of Retail Clients, the PDS, that deduction may occur immediately when the deduction arises, and the Monies will become ThinkMarkets money. Conversely, if you have an Open Position, and we are required to apply a credit for any reason as set out in this Agreement and, in the case of Retail Clients the PDS, that credit will typically be applied to your Monies after we have completed our end of day reconciliations.

21.6 If your Account has been inactive for more than 12 months and there are Monies in your Account greater than $20 AUD to which you are entitled, ThinkMarkets will treat those Monies as unclaimed money. When we are unable to locate you, having first made reasonable attempts to do so, we will handle those monies in accordance with the *Unclaimed Money Act 2008 (Vic)*.

22 Dispute Resolution

22.1 Except to the extent that this clause is inconsistent with the requirements of any legislative or regulatory regime, the dispute resolution process set out in this clause shall apply. The parties must use all their reasonable endeavours to resolve any dispute arising in connection with this Agreement or any transactions there under.

22.2 If you have a complaint in relation to the Agreement or any aspect of your Account, you should raise this with our Client Management Team.

22.3 If the parties fail to resolve a dispute within five Days of one-party giving Notice to the other of the dispute, either party may, by giving Notice to the other, refer the dispute to the parties' Senior Officers (where the Client is an individual no such referral is applicable) who, each party must ensure, must co-operate in good faith to resolve the dispute as amicably as possible within ten Days of the dispute being referred to them.

22.4 This clause, however, does not limit your rights (if applicable) to take any dispute to an external dispute resolution scheme of which ThinkMarkets is a member.

23 Notices

23.1 Any Notice required or permitted to be given under this Agreement or for the purposes of this Agreement ("**Notice"**) shall be in writing and shall:

23.1.1 if to you, it will be sent by prepaid registered mail or delivered by hand to your address set out in this Agreement, or such other address you designate in writing, or by ThinkMarkets posting a Notice to our Website; and

(i) if posted on our Website, Notice is deemed to have been given 3 Days after the Notice was posted on our Website: or

(ii) if the Notice was sent to your address, the Notice is deemed to have been given two business days after the Notice was sent, unless delivered by hand in which case the Notice is deemed to have been given on delivery.

23.1.2 if to us, it will be sent by prepaid registered mail or delivered by hand to our address as set out in this Agreement, or such other address as we designate in writing, and such Notice is deemed to have been given two business days after the Day after the Notice was sent, unless delivered by hand in which case the Notice is deemed to have been given on delivery.

23.2 Any Notice given or made under this Agreement may also be sent by email if:

23.2.1 the Notice is sent to the email address last notified by the intended recipient to the sender; and

23.2.2 the sender keeps an electronic or printed copy of the Notice sent.

23.3 A Notice sent by email will be deemed to have been served at the time that the Notice is first opened or read by an employee or officer of the recipient.

23.4 It is your responsibility to ensure:

23.4.1 that ThinkMarkets is always notified of your current contact details. Any change to your contact details must be notified to our Client Management Team in writing; and

23.4.2 that you read all Notices posted from time to time on the Trading Platform and our Website in a timely manner.

23.5 Any communication from you to ThinkMarkets that is not an Instruction under clause 5, must be made by you either: (i) by telephone; (ii) in writing, by post or email; or (iii) in such other manner as we may specify from time to time. All communications by telephone, post or email must be sent to the number, head office address or email address designated by us on our Website for that particular purpose.

24 Amendments to this Agreement

24.1 The terms of this Agreement and transactions under it, may be amended by ThinkMarkets at any time. We will provide Notice to you of any such amendment. You agree to be bound by the amendment on the earlier of:

24.1.1 ten (10) Days of the date our Notice was given or posted on the Website; or

24.1.2 the date you enter any Contract after the amendment.

Any other amendments must be agreed to in writing between us and you. If you do not consent to the amendment, you can terminate the Agreement and the amendment will not apply retrospectively. Termination in this case does not affect any obligations owed by you or our rights regarding any Open Positions held by you.

25 Termination

25.1 This Agreement may be terminated by either you or ThinkMarkets upon giving the other written Notice of termination which will be effective immediately. However, termination by either party shall not affect any Contract or other transaction previously entered and shall

not relieve either party of any outstanding obligations or duties arising out of this Agreement, nor shall it relieve you of any obligations or duties arising out of any Contract entered prior to such termination.

25.2 If ThinkMarkets is made aware of or has any reason to believe any of the following:

25.2.1 that you have provided false or misleading information to us; or

25.2.2 that you have participated or are participating or have assisted or are assisting in money laundering or terrorism financing; or

25.2.3 that you are being officially investigated by Law enforcement and/or regulatory agencies;

25.2.4 that you are under review or have been sanctioned for any applicable international economic, financial or trade sanctions by the Australian government.

25.2.5 an Event of Default has occurred,

25.2.6 a Manifest Error has occurred; or

25.2.7 an Event Outside of Our Control has occurred.

then ThinkMarkets may terminate this Agreement immediately by Notice to you, and we shall be relieved of any and all obligations set out in this Agreement or arising out of the transactions contemplated by this Agreement, including any obligations arising out of any Contract already entered with us.

26 General provisions

26.1 In the event of any conflict between these Terms, the Account Opening Form, and any other ancillary document referred to in the Agreement, the order of precedence for the purpose of construction shall be:

(i) If you are a Retail Client, the PDS. If you are not a Retail Client, the PDS does not form part of the Agreement;

(ii) these Terms;

(iii) the Account Opening Form; and

(iv) any other ancillary document referred to in the Agreement.

26.2 In the event of any inconsistency between the English language version of a document referred to in this Agreement and their translated equivalent in any other language, the English language version shall prevail, to the extent of any inconsistency.

26.3 You are solely responsible for the payment of all taxes that may arise in relation to your Contracts. ThinkMarkets shall not be responsible for advising you on any change in tax law or regulation and you shall, in all circumstances, be responsible for your own tax advice in relation to your Contracts.

26.4 If any provision of the Agreement is invalid or unenforceable, the provision shall be severed from the remainder of the Agreement and shall not render the remainder invalid or unenforceable.

26.5 No failure or delay by ThinkMarkets to exercise any right or remedy provided under the Agreement or by Law shall constitute a waiver of that or any other right or remedy, nor

shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

26.6 At no point in time shall either party enter into commitments for or in the name of the other party or use their Intellectual Property Rights for any purpose whatsoever. Except as specifically provided for in this Agreement, neither party will:

26.6.1 use of the other party's name or Intellectual Property Rights without the prior written approval of the other party; or

26.6.2 represent itself as being affiliated with, or authorised to act for, the other party.

26.7 Any rights or obligations that you may have pursuant to this Agreement shall not be assigned, transferred, sold, or otherwise conveyed, except with our prior written consent. ThinkMarkets may, however, transfer any rights or obligations it may have pursuant to this Agreement to another party without your consent. Such an assignment shall only take place if a reasonable person would not expect it to cause detriment to a typical client of ours. You will execute any documents (including but not limited to a deed of novation) reasonably required by us to effectuate such a transfer. If you do not agree to us assigning our rights, we and you may terminate this Agreement. However, termination in this case does not affect any obligations that are owed by you, or our rights regarding any open Contracts held by you.

26.8 This Agreement shall be governed by and construed in accordance with the Laws of the State of Victoria in Australia. The parties agree to irrevocably submit to the exclusive jurisdiction of the courts of Victoria, Australia.

27 Interpretation and defined terms

27.1 In these Terms, unless the context otherwise requires:

27.1.1 a clause is a reference to a clause of these Terms;

27.1.2 a reference to a statute, statutory provision, subordinate legislation, regulation, or rules of any regulator in any applicable jurisdiction shall be construed as referring to such legislation, regulation and rules as amended and in force from time to time and to any legislation which re-enacts or consolidates (with or without modification) any such legislation;

27.1.3 any time or date will be to the time and date in Melbourne, Australia unless otherwise specified;

27.1.4 a reference to one gender shall include a reference to all other genders; and

27.1.5 any words following the terms "**include**", "**including**", "**in particular**" or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase, or term preceding those terms.

27.2 Clause headings shall not affect the interpretation of these Terms.

27.3 A reference to a "**person**" includes a natural person, corporate or unincorporated body (whether having separate legal personality) and that person's personal Representatives, successors and permitted assigns.

27.4 In these Terms, capitalised words and expressions shall have the following meanings:

Account means your account with us, enabling you to deal in the products under the Agreement. We may permit a Client to hold more than one Account;

Account Opening Form means the electronic form prepared by us, which you complete in order to open an Account with us under the Agreement;

Account Security Information means Account numbers, passwords and other security information provided to you from time to time to enable you to access the Trading Platform and required by us to identify you for the purposes of you trading with us under the Agreement;

Agreement means these Terms, the Account Opening Form, the PDS (in the case of Retail Clients), Risk Warning Notice and all other ancillary documents referred to therein, together with any amendments thereto;

ASIC means the Australian Securities and Investments Commission;

Associated Company means any holding company or subsidiary company (as defined in the *Corporations Act 2001 (Cth)* of ours, and any other subsidiary company of any such holding company;

Authorised Person has the meaning specified in clause 2.2 of these Terms;

Available Margin means your Equity less your Margin. The Available Margin is stated on the Trading Platform;

Base Currency means the currency in which your Account is denominated and in which we will credit or debit your Account;

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

CFD (also known as Contract for Difference) is a type of Contract, whose Price is derived from the movement of an Underlying Instrument that is not a currency;

Client means the Client named in the Account Opening Form and/or associated documents, together with its subsidiaries, affiliates, successors and/or assigns, as well as its officers, directors, employees and agents;

Client Management Team means our customer services team, which can be contacted at the email address and telephone number designated for those purposes on our Website;

Closed P/L means your losses or profits (as applicable) which result on closure or expiry of an Open Position;

Contract means a transaction in which the Client agrees to purchase or sell a currency, CFD or other derivative from us or enter into any other transaction with us for the provision of our services;

Contract Specifications means an electronic document published on our Website, which sets out the commercial terms and details for each Market, including but not limited to: lot size or contract size, Minimum Trade Size, Spread, leverage and trading hours;

Corporate Event means a declaration, by the issuer of shares, of any of the following:

(a) a subdivision, consolidation, redenomination or reclassification of shares, a share buy-back or cancellation, or a distribution of shares to existing shareholders by way of a bonus, capitalisation or similar issue;

(b) a distribution to existing holders of the underlying shares of additional shares, other share capital or securities granting the right to payment of dividends and/or proceeds of liquidation of the issuer equally proportionately with such payments to holders of the underlying shares,

securities, rights or warrants granting the right to a distribution of shares or to purchase, subscribe or receive shares, in any case for payment (in cash or otherwise) at less than the prevailing market price per share as determined by us;

(c) the voiding of shares that trade, or have traded, on a when-issued basis; or

(d) any other event in respect of shares analogous to any of the above events or otherwise having a diluting or concentrating effect on the market value of the shares, whether temporary or otherwise.

Credit Limit means the limit on the total amount of credit that we will provide to the Client;

Day means a day on which commercial banks are open for business (including dealings in foreign exchange) in the place specified by us for that purpose;

Division Event means any event having, or with the potential to have, a diluting or concentrating effect on the value of, or the effect of changing the nature of, any underlying instrument not based on shares (including but not limited to digital currency) whether temporary or otherwise.

Equity is stated on the Trading Platform and means the sum of:

(a) cleared Monies held in an Account for the benefit of the Client and that relates to that Account; and

(b) any other money held in an Account for the benefit of the Client and that relates to that Account; and that was paid by us in relation to a dealing in a CFD or Margin FX Contract; and

(c) to the extent not referred to in (a) and (b), Unrealised P/L connected to the Account;

Events of Default has the meaning specified in clause 18.1 of these Terms.

Events Outside Our Control has the meaning specified in clause 17.1 of these Terms;

Fair Execution Policy means the document that describes our execution arrangements in place to ensure that, when we execute Instructions, we take all reasonable steps to obtain the best possible results for you in accordance with ASIC requirements and the Law. Our Fair Execution Policy is available on our Website, as amended from time to time;

Foreign Exchange Contract has the meaning specified in clause 2.14 of these Terms;

General Advice has the meaning given under the *Corporations Act 2001* (Cth) as varied from time to time;

Indication has the meaning specified in clause 4.1 of these Terms;

Instruction has the meaning specified in clause 5.2 of these Terms.

Intellectual Property Rights means patents, rights to inventions, copyright and related rights, trademarks and service marks, trade names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, including all applications for (and rights to apply for and be granted), renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world;

Internet means the interconnected system of networks that connects computers around the world, and includes any online trading platform provided by us;

Joint Account Holder has the meaning specified in clause 2.16.1 of these Terms;

Law means the statutes, regulations, and general law of the Commonwealth of Australia, and of the State of Victoria, Australia, and includes the *Corporations Act 2001 (Cth)* and *Corporations Regulations 2001* as varied from time to time.

Manifest Error has the meaning specified in clause 16.1 of these Terms;

Margin means the aggregate of the Margin Requirements applicable to your Account. Your Margin is stated on the Trading Platform;

Margin FX (also known as margin foreign exchange) is a type of Contract, whose Price is derived from the movement of an Underlying Instrument that is a currency;

Margin Level means the ratio of Equity to Margin in your Account, expressed as a percentage;

Margin Requirement means the amount of Monies you are required to pay us in order to enter a Contract and maintain an Open Position. The Margin Requirement is stated on the Trading Platform;

Market means a contract or 'symbol' we make available under the Agreement, which is comprised of a set of price information and other commercial features determined by reference to an Underlying Instrument;

Market Hours means the hours during which we are prepared to quote the Price and execute Instructions in a Market;

Minimum Trade Size means, in respect of an Instruction, the minimum number of units, shares or contracts of an Underlying Instrument that we will deal on. Minimum Trade Sizes are set by us and are available in the Contract Specifications;

Misquote means a liquidity provider error, a software error, a typographical error or obvious mistake in a quote or Indication includes quoting delays;

Monies has the meaning specified in clause 24.1 of these Terms;

Negative Balance Protection has the meaning specified in clause 7.7 of these Terms;

Normal Market Size means, in respect of an Instruction, the maximum number of units, shares or contracts of an Underlying Instrument that we reasonably believe to be traded in the relevant Market. Normal Market Sizes are set by us;

Notice has the meaning specified in clause 26 of these Terms;

Obligations has the meaning specified in clause 24.3.1 of these Terms;

Open Position is where a client has entered into a transaction with us and a further transaction is required to close the position;

Partner means any person with whom we have a contractual partnership arrangement with, including white label partners and introducing brokers;

PDS means Product Disclosure Statement is as defined in the *Corporations Act 2001 (Cth)* as varied from time to time;

Personal Advice is as defined in the *Corporations Act 2001 (Cth)* as varied from time to time;

Personal Information is as defined in the *Privacy Act 1988 (Cth)* as varied from time to time;

Price has the meaning specified in clause 4.2 of these Terms;

Product Intervention Order (or **PIO**) means the *ASIC Corporations (Product Intervention Order—Contracts for Difference) Instrument 2020/986;*

Related Entity is as defined in the *Corporations Act 2001 (Cth)* as varied from time to time;

Registered Office means our registered office as notified to ASIC;

Representatives is as defined in the *Corporations Act 2001 (Cth)* as varied from time to time;

Retail Client has the meaning given to it by the *Corporations Act 2001 (Cth)* as varied from time to time;

Senior Officer means the Chief Executive Officer, Managing Director or officer as defined in the *Corporations Act 2001 (Cth)* of ThinkMarkets and/or the Client Company;

Sophisticated Investor means a person who would be a Wholesale Client only through application of section 761GA of the *Corporations Act 2001 (Cth)* as varied from time to time;

Spread means the difference between the higher price quoted for the Market and the lower price quoted for the Market;

Statement means a written statement of our dealings with you on your Account including confirmation of Contracts and/or Instructions and any applicable fees and charges;

Stop Out Level means a percentage (being at least 50%) determined by us, of the Margin Level that we require in respect of the Open Positions in your Account. If you are a Wholesale Client or Sophisticated Investor, we may agree otherwise in writing with you.

Terms means this document titled 'Client Terms and Conditions';

ThinkPortal means our secure client account portal;

Trading Platform means our password-protected electronic trading systems and portals (including via web access, mobile or other device or downloadable platforms) that we make available to you, either directly or indirectly through our third-party service providers, and through which you can deal with us under the Agreement;

Unacceptable Trading Circumstances means any belief or decision of ThinkMarkets, reasonably formed, or made and whether communicated to the Client, that the Client has used the Trading Platform in a way which affects the integrity or effective functioning of the Trading Platform or ThinkMarkets market for CFDs and Margin FX whether or not such conduct is also illegal or also constitutes market abuse. Such conduct includes but is not limited to:

(a) Entering Contracts or combinations of Contracts such as holding long and short positions in the same or similar Underlying Instruments at similar times, irrespective of how the Accounts have been funded (for example, but not limited to, personal deposits); or

(b) Entering Contracts or combinations of Contracts in respect of Underlying Instruments the Client, or a person whom the Client is acting together, has entered into a transaction in an underlying market for the Underlying Instrument.

Underlying Instrument means the instrument, index, commodity, currency (including currency pair), digital currency or other asset whose price or value provides the basis for us to determine the Price for a Market;

Unrealised Losses and **Unrealised Profits** means the losses or profits (as applicable) that have not yet been realised on Open Positions before closure or expiry;

Unrealised P/L means your Unrealised Profits minus your Unrealised Losses. Unrealised PL is stated on the Trading Platform; and

Value Date means either the Business Day selected by the Client and agreed by us for the settlement of the Contract or if there is no such Business Day, then the second Business Day after the execution of a Contract by the Client;

Website means www.thinkmarkets.com;

Wholesale Client has the same meaning as in section 761G of the *Corporations Act 2001* (Cth) but does not include a Sophisticated Investor.