

# Global Markets Trading Terms and Conditions

## Terms and Conditions

Please keep these terms and conditions for future reference.

### CUSTOMER INFORMATION AND PRIVACY

#### WHAT INFORMATION WE COLLECT

We collect information about you (such as your name, address and contact details), and information about your interactions with us, such as activity on your account. We may also collect publicly available information about you.

#### WHY WE COLLECT YOUR INFORMATION AND WHAT WE USE IT FOR

We collect your information because we are required to identify you in accordance with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* and in order to comply with taxation laws, such as the *Taxation Administration Act 1953* and the *Income Tax Assessment Act 1936*. We also collect it to administer our customer relationships and internal processes including risk management and pricing, under our arrangements with government agencies, and to identify and tell you about products and services that you request from members of the Westpac Group. If you don't want to receive marketing information you can opt out by calling Westpac Securities Limited on 13 13 31.

If you give us your electronic and telephone details, you agree we or members of the Westpac Group may use this information to communicate with you electronically, by phone or SMS, including providing updates and reminders.

You must give us accurate and complete information; otherwise we may not be able to provide you with the products and services that you require. If you change your personal details (e.g. address, name or email address) you must tell us straight away.

#### WHO WE MAY EXCHANGE YOUR INFORMATION WITH

We may exchange your information with our related entities and certain third parties, for example:

- your representatives, advisers, brokers and agents, and their service providers;
- our service providers and those who refer business to us;
- members of the Westpac Group;
- market operators, operators of clearing and settlements facilities, share and other registries, regulatory and government authorities;
- platform providers, issuers of financial products, other financial institutions, and other bodies (for example, if you do not perform your obligations under a share trade).

Sometimes it may be necessary to send your information overseas – for example, where we outsource functions overseas, where we need to complete a transaction on your behalf or where this is required by laws and regulations in Australia or in another country. We send information to the US for the purpose of managing your global markets trading account. See our privacy policy for more information.

Members of the Westpac Group may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in Westpac's privacy policy (available at westpac.com.au or by calling 132 032).

As a provider of financial services, members of the

Westpac Group have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using this product or service, you consent to these disclosures.

#### PRIVACY POLICIES

Our privacy policy and Westpac's privacy policy are available on the website and should be read in conjunction with the above. Our privacy policy is available at westpac.com.au/onlineinvesting, and Westpac's privacy policy is available at westpac.com.au or by calling 132 032. Both policies contain further details about our information collection and handling practices, including information about:

- other ways and reasons your information may be collected, used or exchanged;
- how you may access and seek correction of that information; and
- complaint handling procedures and how to make a complaint about a breach of your privacy rights.

We encourage you to check the above mentioned websites regularly for any updates to these policies.

#### HOW TO CONTACT US

For privacy related enquiries, please contact us on 13 13 31. We aim to resolve your query or complaint at your first point of contact with us, however if you have tried to resolve your complaint and are not satisfied with the outcome, you may contact our Customer Relations team directly by calling 1800 805 605, or write to Customer Relations, Reply Paid 41, Sydney NSW 2001.

#### DEFINITIONS

"We", "our", "us" mean Australian Investment Exchange Limited ABN 71 076 515 930.

"Westpac" means Westpac Banking Corporation ABN 33 007 457 141.

"Westpac Group" means Westpac and its related bodies corporate.

### GLOBAL MARKETS TRADING TERMS AND CONDITIONS

#### DEFINITIONS

"Agent" – any broker or custodian appointed by us including international brokers, International Custodian, international clearers and banks;

"International Custodian" means Pershing LLC ARBN 108 110 149, AFSL No. 271837 or any other person we select to hold your International Securities in accordance with these Terms and Conditions;

"International Securities" means securities listed on a foreign stock exchange and includes, but is not limited to stocks, shares, bonds, debentures or other debt securities, notes, rights, units, options and any other instruments representing rights to receive, purchase or subscribe for same;

"Portfolio" means all International Securities held from time to time by an Agent or by us on your behalf under these Terms and Conditions;

"Proscribed Person" means a person who appears to us either (a) to be a proscribed person or entity under the Charter of the United Nations Act 1945 (Cth); (b) to be in breach of the laws of any jurisdiction relating to money laundering or counter-terrorism; (c) to appear in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any

jurisdiction; or (d) to act on behalf, or for the benefit of, a person listed in subclauses (a) – (c).

"Terms and Conditions" means these terms and conditions, setting out the agreement between you and us;

"we, our and us" means Australian Investment Exchange Limited (ABN 71 076 515 930 AFSL 241400);

"you or your" means the person or persons named in the application to deal in International Securities and where the context requires or permits all of them.

1. These Global Markets Trading Terms and Conditions apply to all dealings between you and us and any Agent of ours, when you apply for a Global Markets Trading account with us. They apply in addition to the Online Investing Terms and Conditions although these Terms and Conditions apply to the extent of any inconsistency. A reference in the Online Investing Terms and Conditions to "securities" or "shares" includes "International Securities".
2. You agree to appoint us to execute, arrange, or arrange facilities for execution of trades in International Securities and to arrange associated settlement and custody services.
3. You agree to provide us with an electronic address and authorise us to send a confirmation for any dealing, or any notice to you, electronically to the latest such address advised to us.
4. Any dealings between us and our Agent, or between you and our Agent, may also be subject to the terms and conditions or trading rules of our Agent.
5. You agree that when dealing in International Securities under these Terms and Conditions you do not have the right to obtain physical delivery of those securities where those securities are registered in the name of our appointed Agent on your behalf. You also agree that our Agent may exercise any rights that we or any other Agent may have under these Terms and Conditions.
6. We or our Agent may deposit in one or more cash accounts all moneys received on your behalf relating to the Portfolio. A cash account may be held in our name or that of the Agent or you, as we or our Agent considers to be advisable. Any such account will be denominated in the currency of the country in which you wish to deal and may be on the terms and conditions imposed by any Agent of ours who holds a cash account on your behalf. You agree to pay us or our Agent all fees and charges and indemnify us for any liabilities arising from the operation of cash accounts by us or our Agent on your behalf.
7. Orders to buy or sell International Securities:
  - (a) may only be valid for terms that we determine from time to time and within the maximum terms allowed on the relevant stock exchange;
  - (b) may be rejected or refused, for any reason, however without limiting the circumstances in which we may reject or refuse to arrange for execution of an order, these reasons may include:
    - (i) there are insufficient cleared funds deposited in your account;
    - (ii) application of the relevant market rules requires it; and
    - (iii) where securities required for settlement of a trade are not available.

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- You may give us an order to buy or sell an International Security or otherwise deal with an International Security in one of the following ways (or in any other way we agree):
- through our website; or
  - by calling us.
- You must also provide us with any information that we reasonably request in order to accept your orders.
- You are responsible for ensuring the accuracy and completeness of your order.
8. Delays in processing
- You acknowledge that we make all reasonable attempts to enter your instructions to buy or sell securities as quickly as possible and will not be liable for any claims for lost opportunity should delays be experienced
- You acknowledge that we will make all reasonable attempts to:
    - effect any instruction to cancel or amend orders as quickly as possible; and
    - inform you when orders are filled prior to an amendment or cancellation instruction being cancelled.

If an order is filled prior to a cancellation or amendment instruction being effected you will accept the transaction(s) on the original terms.
  - If you have concerns in relation to your order, you will make all reasonable attempts to verify whether the order has been received, approved and effected prior to taking any further action. You agree to issue specific cancellation or amendment instructions with respect to an existing order and not to attempt to effect such changes by placing a second or duplicate order. You will be solely responsible and liable for any duplicate orders that you place.
  - If, acting reasonably, we consider there is a dispute between us about an order or instruction you have given us, for example, the number of shares you have asked us to buy, or the bid price for shares, we may take, without prior notice to you, any action which in our reasonable opinion we consider necessary to close any open position the subject of the dispute, for example, by selling shares.
9. Unless we otherwise state or specify all confirmations for sale or purchase of International Securities will be for your account in the currency of the country in which you have chosen to deal. You agree that you will bear the foreign exchange risks of trading in International Securities including, but not limited to, the risks of cash held, of dividends or other income payments received, of expenses or other liabilities incurred and of exchange controls or other laws that may prohibit or impose costs on transfers of International Securities or cash or accounts held in countries outside Australia or denominated in currencies other than Australian dollars.
10. Any dividend, interest or any other cash payment to which you are entitled in relation to any International Securities held on your behalf, may be credited to your account less withholding tax and any other applicable charges.
11. Unless you and we otherwise agree, you acknowledge that any foreign exchange dealing facilitated by us may be conducted at current rates of dealing for such transactions or with any properly licensed office or subsidiary of the Commonwealth Bank of Australia acting as principal. You agree that we will not be liable for any loss suffered by you as a result of the conversion of an amount to or from Australian dollars or as a result of the timing of the conversion.
12. Foreign exchange is offered only for the purpose of settlement of trades. A variable foreign exchange spread charge may be incurred for providing this option, not exceeding 1% away from the underlying wholesale spread (bid/offer) as provided by either the Commonwealth Bank of Australia or its Agent Pershing LLC.
13. You and we will be bound by the local laws, rules, customs, usages and practices, including as to taxation, of the country in which any dealing is either wholly or partly transacted under these Terms and Conditions.
14. If you request variation to or cancellation of an open order recorded by us, the order cannot be varied or cancelled until your request has been notified by us or by you by way of internet trading systems, or as our Agent prescribes, to our Agent and confirmation of the variation or cancellation from our Agent has been received by us or you.
15. We will use our reasonable endeavours to execute or arrange execution of your instructions. You agree we will not be responsible for delays or errors in the transmission or execution of your orders, and you acknowledge that international time differences and timing of public holidays or other similar observances may lead to delays in receipt of instructions and execution by our Agents. You also agree that neither we nor our employees, contractors or Agents are responsible for any loss whether direct or consequential, and whether in connection with a cash account or otherwise, that you suffer or incur in connection with your business dealings with us or our Agents.
16. We agree to exercise reasonable care in selecting our Agents however you agree we will not be liable for any losses sustained or incurred by you by reason of any act, omission, fraud or negligence of any of our Agents.
- While we will use reasonable care in selecting our International Custodian, we are not liable for any losses incurred by you by reason of any act, omission, fraud or negligence of the International Custodian or in relation to the holding of or dealing with your International Securities by the International Custodian.
  - Notwithstanding sub-clause 16(a), we will be liable to you if you suffer loss in respect of your International Securities due to a failure by the International Custodian to comply with its duties under these Terms and Conditions and any other agreement relating to the holding of your International Securities or to observe reasonable standards generally applied by providers of custodial or depository services for holding property such as International Securities.
  - Sub-clause 16(b) will not apply to the extent that the loss arises from the insolvency of the International Custodian and we have taken reasonable care in engaging and monitoring compliance by that International Custodian.
17. You agree that we will not be held accountable for any errors in communication, provision of data and the operation of a trading floor or stock exchange or any depository or clearing house and that in the event that information communicated to us from other parties is found to be inaccurate, misleading or false, we will not be held liable for any loss or liability that ensues.
18. We and our Agents may use price quoting services from time to time in connection with the provision of the services referred to in clause 2 of these Terms and Conditions. You agree we will not be liable to you for any loss resulting to you caused by any inaccuracy in the information or advice supplied by price quoting services. You agree that we may limit your access to price quoting services or may charge you fees based on your usage of these services.
19. You acknowledge that we do not provide any personal advice in relation to the services offered to you.
20. We are not obliged to notify you of any proposed corporate actions (including, but not limited to, takeovers, bonus issues, stock splits, consolidations, rights issues, or buybacks) in relation to securities held by you and cannot be held liable for any failure for you to act on a corporate action.
- If you desire to take action with regard to a corporate action you must provide us with written or verbal instructions as required by us with regard to the action you desire to take, within the specified time, and if you do not do so we will not be liable for any failure to take action in relation to proposed corporate actions.
21. We are not obliged to provide you with any notice of a general meeting of an issuer of International Securities and you are not entitled to exercise voting rights in relation to any International Securities or to attend any such general meeting.
22. We are under no obligation to provide you with copies of annual reports or company announcements of an issuer of International Securities. You may request that we obtain copies of particular documents and if we are able to do so such documents will be provided upon payment of our specified fee.
23. You agree to pay us by way of deduction from a cash account held on your behalf commission, fees and charges in connection with the services provided under these Terms and Conditions, as varied by us on seven (7) days notice, at the rates and currency notified by us either in writing, by email, or posted on our website from time to time together with:
- any fees, taxes or other charges levied by a third party or in connection with provision of the services; and
  - interest on any unpaid amounts at the rate determined by us from time to time until the date of payment.
24. You agree that if you fail to pay any amount due and payable under these Terms and Conditions, we or our Agent may apply any cash held by us, our Agents or you and may sell or dispose of any International Securities under our control or the control of our Agents or any other securities of yours under our control (except shares in Commonwealth Bank of Australia), and apply the proceeds in satisfaction of the monies owing by you and in payment of any reasonable additional charges incurred by us. You will be liable to us for any shortfall or entitled to any surplus proceeds

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- and you agree to bear the foreign exchange risk associated with any such application of cash.
25. You agree that we reserve the right to immediately remove or limit your access to the facilities described in these Terms and Conditions should your usage constitute a breach of these Terms and Conditions or otherwise be considered by us in our discretion to be unreasonable.
26. You agree that:
- (a) if you or a signatory appears to be a Proscribed Person, then we may immediately refuse to process or complete any transaction or dealing of yours; suspend the provision of a product or service to you; refuse to allow or to facilitate any of your assets held by us to be used or dealt with; refuse to make any asset available to you to any other proscribed person or entity; or terminate these arrangements with you. We will be under no liability to you if we do any or all of these things. Our rights under this clause are in addition to all other rights we may have;
  - (b) If we exercise our rights under subclause 26(a), you must pay us any damages, losses, costs or expenses that we incur in relation to any action taken under subclause 26(a), including without limitation, administrative costs and/or costs of sale or purchase of any transaction or deal put in place for the purposes of meeting our obligations under these Terms and Conditions.
27. You warrant that:
- (a) you are authorised to enter into these Terms and Conditions and to authorise us to act on your behalf in International Securities transactions;
  - (b) the Portfolio is free of any security interest or encumbrance, and you agree that in our discretion we or our Agents may decline to hold on your behalf any International Securities of yours affected by any such security interest, encumbrance or other restriction; and
  - (c) that you have obtained your own taxation advice, as necessary, prior to entering into any overseas transactions.
28. You agree that we may enter into custody agreements with an Agent or Agents to enable the provision of custodial services to you in relation to International Securities. If we do enter into custody arrangements with an Agent or Agents, your International Securities will be held by an International Custodian on your behalf. You will retain beneficial ownership (but not legal ownership) of your International Securities. This means that the name of the International Custodian rather than your name will appear on the share registry. Upon your request, we will acknowledge the manner in which the International Securities are held. We acknowledge that we are prohibited from taking or granting any charge, mortgage, lien or other encumbrance over, or in relation to, your International Securities held by an International Custodian, unless:
- (i) it is for expenses and outlays made within these Terms and Conditions (other than our unpaid fees); or
  - (ii) in accordance with your written instructions as set out in these Terms and Conditions or otherwise.
29. If we do enter into custody arrangements with an Agent or Agents, we will provide you with written notice of and the contact information of the International Custodian as soon as reasonably practicable before arranging for your International Securities to be held by that International Custodian (and in any event before your International Securities are held by that International Custodian).
30. The International Custodian that holds your International Securities will retain records relevant to those assets in a way that enables it to readily identify those International Securities which are held on your behalf. The records will also include information about the transactions undertaken and how, by whom and when they were authorised. Upon request, we will make these records available to you.
31. We will apply reasonable verification procedures for the appropriately frequent reconciliation and checking of your International Securities.
32. We will report to you in respect of your International Securities on a periodic basis.
33. You agree you will complete any further documentation when required by us to satisfy any statutory or regulatory requirements associated with these Terms and Conditions or as required by our Agents, including provision of taxation declarations and residency declarations. You must as soon as practicable advise us of any material change in your circumstances that would invalidate any such taxation and residency declarations already provided. If we are so advised, we are entitled to terminate the services provided to you immediately by giving written notice to you, and the provisions of clause 39 of these Terms and Conditions will apply. You agree to indemnify us and our Agents against liability arising from your failure to satisfy any statutory or regulatory requirements.
34. You agree to indemnify us and our Agents against any actions, claims, demands, proceedings, costs, damages, expenses, liabilities and losses including legal costs paid, suffered or incurred in connection with these Terms and Conditions except where caused by our negligence or wilful misconduct.
35. You agree we are not liable to you for the acts or omissions of our Agents.
36. We may from time to time vary these Terms and Conditions to:
- (i) add, change or remove any concessions or benefits;
  - (ii) adopt or implement any legal requirement, decision, recommendation, regulatory guidance or standard of any court, tribunal, or ombudsman service regulator;
  - (iii) accommodate changes in the needs or requirements of our clients, such as new product features or services;
  - (iv) correct errors, inconsistencies, inadvertent omissions, inaccuracies or ambiguities;
  - (v) bring us into line with our competitors, industry or market practice or best practice in Australia or overseas; or
  - (vi) reflect changes in technology or our processes including our computer systems.
- Each of the changes in paragraphs (i) to (vi) is a separate right and this clause is to be read as if such change was a separately expressed right. Without limiting our rights under paragraphs (i) to (vi), we may from time to time vary any of the Terms and Conditions for reasons other than the ones mentioned above (e.g. due to unforeseen events). If we vary these Terms and Conditions the changes shall apply to all dealings between you and us on and from the day on which the variation takes effect. We will give not less than seven (7) days notice to you at the postal or electronic address last notified to us by you, or at our website.
37. In the event that you appear to be a Proscribed Person, we will not be responsible for any loss, liability or costs incurred by you where we are unable to receive or act on your instructions.
38. Subject to clause 33, either you or us may terminate the agreement between us governed by these Terms and Conditions by giving not less than seven (7) days' prior written notice to the other.
39. Subject to our other rights under these Terms and Conditions, upon termination of the agreement:
- (a) any previously arising rights and obligations of either of us will not be affected;
  - (b) we and our Agents may enter into transactions to settle or otherwise extinguish or off-set obligations incurred by us or them in relation to the Portfolio prior to termination;
  - (c) we agree to take all necessary steps to vest control of the Portfolio in you (or as you otherwise direct in writing), subject to payment by you of all charges and expenses and those of our Agents incurred as a result of termination of the agreement; and
  - (d) you must within a reasonable time give us instructions regarding the transfer of your Portfolio. If you do not provide us with instructions within a reasonable time, we will sell your Portfolio on your behalf and credit the proceeds to your nominated account.
40. We have and will maintain a business continuity plan which in our opinion is adequate in order to enable us to provide you with an International Securities trading account in any contingency for which we can reasonably plan.
41. Apart from disclosure to the Australian Securities and Investments Commission, where otherwise permitted by law or where you have agreed to the disclosure in these Terms and Conditions, we will keep your confidential information in confidence.
42. You acknowledge that these Terms and Conditions are governed by the laws of New South Wales and you and we submit to the non-exclusive jurisdiction of the courts of New South Wales.
43. If any part of any of these Terms and Conditions is found to be void or unenforceable for unfairness or any other reason (for example, if a court or other tribunal or authority declares it so), the remaining parts of these terms and conditions will continue to apply as if the void or unenforceable part had never existed.

## DIRECT DEBIT REQUEST SERVICE AGREEMENT

### DEBIT ARRANGEMENTS

1. We will advise you, in writing or electronically, in the form of a Confirmation, the drawing details that includes the settlement amount due and the settlement date.
2. Where the settlement date falls on a non-business day we will draw the amount on the following business day.
3. We reserve the right to charge a dishonour fee if any debit item already debited from your

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nominated account is returned as unpaid by the financial institution.

4. We will keep your information about your nominated account at the financial institution private and confidential unless this information is required by us to investigate a claim made on it relating to an alleged incorrect or wrongful debt, or as otherwise required by law.
5. In the event of a debit returned unpaid we may attempt a redraw on your nominated account.
6. We will advise you 14 days in advance of any changes to the Direct Debit arrangements.
7. If you provide an incorrect bank account number, you may incur a fee if we have processed a transaction to that account.

## **YOUR RIGHTS**

8. You may terminate the Direct Debit arrangement of your trades with us, however, this termination must be in writing.
9. Where you consider the debit is incorrect in either the due date or amount or both, you should raise the matter with us on **1300 757 319**.

## **YOUR RESPONSIBILITIES**

10. It is your responsibility:
  - to check with the financial institution where your account is held before completing the Direct Debit Request (DDR) as Direct Debiting through Bulk Electronic Clearing System (BECS) is not allowed on the full range of accounts. You should also complete your account details (including Bank State Branch (BSB) number) directly off a recent account statement from your financial institution;
  - to ensure sufficient cleared funds are available in the nominated account to meet the debit on the due settlement date of your transactions executed by us;
  - to ensure that the authorisation to debit the nominated account is in the same name as the account signing the instruction held by the financial institution where the account is held;
  - to advise us if the account you have nominated to debit is transferred or closed;
  - to ensure that suitable arrangements are made if the Direct Debit is cancelled;
    - by yourself;
    - by your nominated financial institution; or
    - for any other reason.