



# Retail Client Terms & Conditions

## More Than Trading

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## PU Prime Trading Pty Ltd – Retail Client Terms and Conditions

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## 1. WARNING, DEFINITIONS, AND INTERPRETATION

### 1.1. Trade at Your Own Risk

PU Prime Trading Pty Ltd is under no obligation:

- a) to satisfy itself as to the suitability of any Order or transaction for you;
- b) to monitor or advise you on the status of any of your Open Positions;
- c) prevent you from trading beyond your means or ability, or to protect you; or
- d) to close any Open Position.

### 1.2. Definitions and Interpretation

Whenever used in these Terms, unless inconsistent with the subject matter or context, the following words shall have the following meanings:

**Accept or Acceptance** means, except in the case of a Third-Party Online Platform, if the Client, or an Authorised User, indicates by either telephone, email, face-to-face or through an Online Service that they accept the Trade Contract Terms provided by PU Prime.

**Account** means the Client's PU Prime account which operates under the terms of this Agreement and allows the Client and the nominated Authorised Users to enter into Orders and transactions with PU Prime.

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

**Agreement** means the completed Application Form and these Terms,

**AML/CTF Laws** means the Anti-Money Laundering and Counter-Terrorism Act 2006 (Cth) and all regulations, rules and instruments made under that legislation, as updated, replaced, or amended from time to time.

**Application Form** means the form a Client must complete and submit to apply to open an account with PU Prime.

**Authorised User** means a person authorised by the Client to access PU Prime's services and/or enter into Orders on the Client's behalf.

**Base Currency** means the first currency in a Currency Pair. The Base Currency is assigned a value of 1 when calculating exchange rates.

**Bought Swap Rate** means the interest rate that applies to the Base Currency at the Close of Business on the relevant Trading Day.

**Business Day** means a day that is not a Saturday, a Sunday, or a public holiday in Sydney.

**CFD** means a Contract for Difference.

**Cleared Funds** mean funds that have arrived in our client segregated account(s), passed any checks or verifications and are available for trading.

**Client, you, or your** means the Client named in the Agreement, together with its subsidiaries, affiliates, successors and/or assigns, as well as its officers, directors, employees, and agents.

**Close of Business** means the close of Trading Day.

**Closed Out** means the termination of all or part of an Order.

**Close-Out Value** means the Order Value at the Close of Business.

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**Corporate Action** 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 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 PU Prime will provide to the Client.

**Currency Pair** means the Base Currency and the Term Currency for a Margin FX contract.

**Current Margin** is as defined in clause 16.2.

**Cut-Off Time** means the time (AEST/AEDT) for the destination country of the international payment by which Cleared Funds need to be received by us in order for an international payment to be made on any Day. These times are set out on the Website and may change from time to time.

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

**Default Event** means any acts or omissions on the part of:

1. the Client;
2. an Authorised User; or
3. the Client or Authorised User's employee, agent, or assignee (whether or not known to us, and whether or not acting in concert with other natural persons or algorithmic tools).

which in PU Prime's sole discretion, are deemed as being:

- a) negligence;
- b) mistake;
- c) willful misconduct, including:
  - i. commission churning,
  - ii. sniping,
  - iii. causing or contributing to, or benefiting from, a Quoting Error,
  - iv. moving the price of an Underlying Asset or Order,
  - v. scalping,
  - vi. arbitraging off-market pricing;
  - vii. money laundering;
  - viii. different accounts being traded by one trader simultaneously;
  - ix. churning;
  - x. trading patterns such as risking all the trading equity in large one-directional trades;
  - xi. use of excessive leverage;
  - xii. same electronic identification point (e.g., IP address) as other clients or communication with other clients;
  - xiii. placement of opposing Orders so as to abuse guaranteed fill.
- d) the use, or allowing any other person (whether or not an Authorised Person) to use, any electronic device, software, algorithm or any trading strategy that has the purpose or effect of manipulating or taking unfair advantage of the way in which PU Prime constructs, provides

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- or conveys its bid or offer prices;
- e) Suspicious Trading Activity;
- f) the breach of any Law;
- g) the breach of any provision of the Agreement; or
- h) if the Client is an entity, the Client does not hold an LEI or the Client's LEI has expired or is about to expire and PU Prime reasonably believes the LEI will not be renewed.

**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 Asset not based on shares (including but not limited to digital currency) whether temporary or otherwise.

**Financial Product** means:

- a) a foreign exchange contract; or
- b) an OTC derivatives contract which is:
  - i. a CFD whose value is determined, derived from or varies by reference to (wholly or partly) the amount or value of an Underlying Asset (including but not limited to a commodity, a precious metal, a share, a cryptocurrency or an index); or
  - ii. a Margin FX contract whose value is determined, derived from or varies by reference to (wholly or partly) the amount or value of an Underlying Asset which is a currency or currency pair.

**Force Majeure** means events or causes including, but not limited to, the following: an act of God, peril of the sea, unavoidable accident of navigation, war (whether declared or not), sabotage, riot, insurrection, civil commotion, national emergency (whether in fact or law), martial law, fire, flood, cyclone, earthquake, landslide, explosion, power or water shortage, failure of a transmission or communication network, epidemic, pandemic, quarantine, strike or other labour difficulty or expropriation, restriction, prohibition, law, regulation, decree or other legally enforceable order of a government agency, breakage or accident, change of International, State or Commonwealth law or regulation or any damage of PU Prime's hardware or systems unless occurring as a result of an act, omission, default or negligence of the Client or PU Prime.

**Free Balance** means, at any time, the excess (if any) of the balance of the Account at that time over the required Initial Margin or Current Margin if the Current Margin is higher than Initial Margin.

**Futures CFD** means a CFD where the value of the contract derives its value from an Underlying Asset whose price is quoted on a futures market.

**Fully Hedged Position** means an Open Position that is equal and opposite of another Open Position.

**General Advice** is as defined in section 766B of the Act.

**Guarantor** means any person(s) identified as such in the Application Form.

**Hedged Position** is as defined in clause 24.1.

**Initial Margin** is as defined in clause 16.1.

**Instruction** means any instruction or request given by the Client to PU Prime relating to the execution of a Financial Product as provided for under clause 9.3.

**Insolvency Event** means any steps taken for:

- a) the winding-up, dissolution or administration of the Client;
- b) the Client to enter into any arrangement, compromise or composition with or assignment for the benefit of its creditors or any class of them except for the purposes of a solvent reconstruction or amalgamation; or
- c) a receiver, receiver and manager, or other controllers, administrator or similar officer to be

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appointed with respect to, or takes control of, the Client or any of the Client's assets and undertakings.

**Law** means any local or foreign law, regulation or judgment, court order or sanctions regimes to which PU Prime or the Client is subject.

**Long Party** means in respect of any Order the party identified in the Trade Confirmation Notice as having notionally bought the Underlying Asset to the OTC derivative contract.

**Margin Call** means an amount, in addition to the Initial Margin, as solely determined by PU Prime, that the Client is required to pay PU Prime in relation to Open Positions.

**Margin Close-Out Amount** means a percentage determined by PU Prime, multiplied by the aggregate Initial Margin or Current Margin (whichever is higher) in respect of each of the Open Positions in the Account.

**Margin FX contract** means a Margin Foreign Exchange contract.

**Mark to Market** means the daily revaluation of an OTC derivatives contract entered into between PU Prime and the Client to reflect its current market value rather than its original contract value. PU Prime shall have the right, at its sole discretion, to determine the Mark to Market value on a daily basis.

**Merger Event** means in respect of any Underlying Asset:

- a) any reclassification or change of the Underlying Asset that results in a transfer of or an irrevocable commitment to transfer all outstanding securities of the same class as the Underlying Asset to another entity or person;
- b) consolidation, amalgamation, merger, or binding share exchange of the issuer of the relevant Underlying Asset with or into another person (other than a consolidation, amalgamation, merger or binding share exchange in which such issuer is the continuing person, and which does not result in a reclassification or change of all outstanding securities of the same class as the Underlying Asset); or
- c) takeover offer, tender offer, exchange offer, solicitation, proposal or other events by any entity or person to purchase or otherwise obtain 50% or more of the outstanding securities of the same class as the Underlying Asset that results in a transfer of or irrevocable commitment to transfer all such securities (other than such securities owned or controlled by such other entity or person).

**Net Equity** in relation to an Account means the sum of all cash held in the Account, plus the Client's unrealised profits (if any), less the Client's unrealised losses (if any) in respect of all the Orders that are connected to the Account.

**Notice** means a notice required or permitted to be given under this Agreement or for the purposes of this Agreement.

**Online Services** means services which provide the ability for clients to transact with PU Prime by way of an online trading platform including a Third-Party Online Platform.

**Open Position** is where the Client has entered into an Order or transaction with PU Prime.

**Order** means a Financial Product entered into between PU Prime and the Client under the applicable Trade Contract Terms.

**Order Value** means for any Order, the Order price or rate multiplied by the Order quantity.

**OTC** means Over the Counter.

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**Partially Hedged Position** means an Open Position that is opposite but not equal to another Open Position.

**Previous Order Value** means, the amount calculated as follows:

- a) where the Order Value is being determined for the first time for an Order contract, the Order Value at the commencement of the Order; or
- b) in all other cases, the Order Value at the most recent Valuation Time.

**Quoting Error** means a liquidity provider or PU Prime error, a software error, a typographical error, an off-market price or obvious mistake in a quote, Order, Underlying Asset, or indication and includes quoting delays.

**Reference Interest Rate** means the interest rate provided by our liquidity provider plus PU Prime's transaction fee of 3.5% per annum.

**Retail Client** has the same meaning in section 761G of the Act.

**Security Details** means the information required by PU Prime under clause 12.3.

**Sell Swap Rate** means the interest rate that applies to the Term Currency at the Close of Business on the relevant Trading Day.

**Share CFD** means a Financial Product where the Underlying Asset is a security listed on an exchange.

**Short Party** means in respect of any Order, the party identified in the Trade Confirmation Notice as having notionally sold the Underlying Asset to the OTC derivative contract.

**Spot CFD** means a CFD where the value of the contract derives its value from an Underlying Asset whose price is quoted on a spot market.

**Suspicious Trading Activity** means any belief or decision of PU Prime, reasonably formed, or made and whether or not communicated to the Client, that the Client has, either acting alone or with other persons, used the Online Service or placed one or more Orders in a way which affects the integrity or effective functioning of the Online Services or PU Prime's market for CFDs and Margin FX, or the market for the Underlying Asset to which the CFD or Margin FX contract relates whether or not such conduct is also illegal or also constitutes market abuse; or exploits or otherwise takes advantage of one or more characteristics of the Online Services or of an Order in a manner that was not intended by that characteristic.

Such conduct includes but is not limited to:

- a) entering into Orders or combination of Orders such as holding long and short positions in the same or similar Underlying Assets at similar times, irrespective of how the Account(s) have been funded (for example, but not limited to, personal deposits);
- b) entering into Orders or combinations of Orders in respect of Underlying Assets the Client has entered into a transaction in an underlying market for the Underlying Asset;
- c) entering into Orders or combination of Orders with intention of exploiting wider-than-usual spreads during abnormal period of thin liquidity by scalping with market/limit orders;
- d) entering into Orders or combination of Orders with intention of exploiting the price gap with over leveraged position prior to market closure or certain public announcements;
- e) engaging in any trading activities with intention of abusing the Negative Balance Protection Facility; or
- f) engaging in any trading behaviors which are deemed exploitative, dishonest, abusive, or a good faith violation.

**Swap Charge** or **Swap Credit** is as defined in clauses 21.1 and 21.2.



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**Term Currency** means the second currency in a Currency Pair.

**Terms** mean these terms and conditions, together with all schedules, attachments or other documents attached.

**Third-Party** means any entity with whom PU Prime has entered into an agreement or arrangement whereby PU Prime offers the Client access to that entity's online trading platform ("**Third Party Online Platform**") for the purpose of the provision via the Third-Party Online Platform of additional services to the Client.

**Third-Party Online Platform** means any online trading platform offered by a Third Party.

**Trade Confirmation Notice** means a document signed by the Client and PU Prime confirming the details of the Order entered into between the Client and PU Prime.

**Trade Contract Terms** means the price, timing, and other details (as contained in the Instructions) PU Prime provides you, either verbally or via the Internet, at which the relevant Financial Product can be purchased or sold.

**Trading Day** means Monday to Saturday including public holidays for all assets except for Cryptocurrency CFD's. Trading Day for Cryptocurrency CFD means Monday to Sunday including public holidays.

**Underlying Asset** means the instrument or asset that underlies the Client's Order, for example, an index, commodity, futures contract, equity, cryptocurrency or any other instrument or asset.

**Value Date** means either the Day selected by the Client and agreed by PU Prime for the settlement of an Order or if there is no such Day, the future value date after the execution of an Order by the Client and includes any agreed variation to the original date, being either an earlier or a later date.

**Valuation Time** means the Close of Business on each Day, or any other time PU Prime decides in its absolute discretion.

**PU Prime, we, our or us** means PU Prime Trading Pty Ltd, its subsidiaries, holding companies, successors and/or assigns, as well as its officers, directors, employees, and agents.

**Website** means the PU Prime website located at: [puprime.au](http://puprime.au)

**Wholesale Client** has the same meaning as in section 761G of the Act.

## 2. THIS AGREEMENT

- 2.1. These Terms together with your completed and submitted Application Form, comprise the Agreement between PU Prime Trading Pty Ltd (ACN 151 613 839) (hereafter referred to as "we", "us", "PU Prime") and you, the Client ("you" or "yourself") which governs our dealings with you in relation to the Financial Products.
- 2.2. This is a master agreement and sets out the terms and conditions upon which dealings between you and us relating to the provision of General Advice to the Client or the execution of Orders.
- 2.3. This Agreement is in addition to other documents (including but not limited to the Product Disclosure Statement and the Financial Services Guide) that may have been exchanged and/or executed between the parties. You should read this Agreement carefully and any other documents given to you and that apply to you.
- 2.4. If the Client is comprised of two or more legal persons, then reference to a right or obligation of the Client under the Agreement or under a transaction contemplated by the Agreement confers the right or imposes that obligation, as the case may be, jointly and severally on those persons.
- 2.5. By signing and submitting the Application Form by email, post or electronically via the Website, or by

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taking any action consistent with your agreement to these Terms, you agree that we will provide our products and services to you on these Terms.

### 3. CLIENT REPRESENTATIONS AND WARRANTIES

#### 3.1. The Client warrants that:

- a) in the case they are an individual or more than one individual, they are of full age and capacity.
- b) in the case of a firm or corporation, it is duly constituted and incorporated and possesses the requisite power to enter into this Agreement and all contracts and Orders made or to be made;
- c) in the case of a trustee of a trust, they are properly appointed as trustee, they will be liable both in their personal capacity and as trustee, the trust instrument is valid and complies with all applicable Laws, and the trustee has a right of indemnity from the trust assets in respect of this Agreement; and
- d) in any case, this Agreement and such contracts and Orders are and will constitute legally binding and enforceable obligations of the Client.

#### 3.2. The Client represents and warrants to PU Prime that:

- a) the Client resides in Australia;
- b) the Client will not place Orders wholly or predominantly for personal, domestic or household use or consumption;
- c) execution and delivery by the Client of this Agreement, and performance of all of the Client's obligations contemplated under this Agreement, does not violate any Law applicable to the Client;
- d) all information provided by the Client to PU Prime is true, correct and complete, and the Client will notify PU Prime promptly of any changes to such information;
- e) the Client shall make ongoing disclosure to PU Prime of any matters that may affect the operation of this Agreement or of the ability of the Client to pay Margin Calls or to remain solvent; and
- f) The Client will not, either acting alone or with others, engage in conduct which results in Suspicious Trading Activity. Where the Client engages in Suspicious Trading Activity, PU Prime may recover any losses it has incurred in connection with the Suspicious Trading Activity from the Client and/or void the Client's Orders (and associated profits).

#### 3.3. The Client acknowledges that:

- a) by applying to open an account with PU Prime, the Client has read and understood this Agreement;
- b) PU Prime will enter into the Orders and transactions contemplated by this Agreement in reliance on the representations and warranties made by the Client;
- c) PU Prime provides general advisory and execution-only services and the final investment decision is always the Client's own;
- d) if PU Prime provides advice to the Client then that advice is General Advice only and does not consider the Client's financial situation, objectives or needs; and
- e) in the event that the Client is comprised of two or more legal persons, PU Prime's primary contact for the receipt of Notices is the first person named on the Application Form.

#### 3.4. The Client:

- a) confirms that they have regular access to the internet;
- b) consents to PU Prime contacting the Client (in the circumstances described in this Agreement) by email on the email address provided by the Client;
- c) agrees to ensure that the Client's contact details are kept up to date at all times.

#### 3.5. If this Agreement is provided to you in a language other than English, it is provided in that language for information purposes only. The governing language of this Agreement is English. In the event of any inconsistency between the English language version of this Agreement and a foreign language version, the English language version will prevail to the extent of any inconsistency.

### 4. LEGAL ENTITY IDENTIFIER

#### 4.1. In order to comply with the ASIC Derivative Transaction Rules (Reporting) 2013, PU Prime may need to

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obtain a Legal Entity Identifier (LEI) from all entities that trade with it.

- 4.2. If the Client is an entity captured by the ASIC Derivative Transaction Rules (Reporting) 2013, the Client agrees and consents to PU Prime:
  - a) obtaining an LEI on the Client's behalf; and
  - b) reapplying for or renewing the LEI if PU Prime becomes aware that a Client's LEI has expired or will expire with the next 60 days.
- 4.3. If PU Prime takes action under clause 4.2, the Client consents to PU Prime passing on the cost of obtaining an LEI to the Client by charging it to the Client's account together with PU Prime's reasonable administration costs in obtaining the LEI.
- 4.4. Where PU Prime has obtained an LEI on behalf of a Client, the Client shall ensure that the LEI does not expire or lapse.
- 4.5. Despite clauses 4.1 to 4.3, the Client acknowledges that PU Prime is under no obligation to obtain, maintain or renew an LEI on behalf of a Client.

## 5. AUTHORISED USERS AND AUTHORISATION LIMITS

- 5.1. The Client shall provide PU Prime with a list of Authorised Users.
- 5.2. The Client shall immediately notify PU Prime in writing when:
  - a) any new person becomes an Authorised User; or
  - b) any existing Authorised User is no longer entitled to be an Authorised User.

Upon PU Prime receiving such Notice, the change in Authorised User is effective immediately, subject to PU Prime collecting and verifying identification documents to PU Prime's satisfaction. However, the Notice shall not affect any Orders already executed.

- 5.3. Any appointment of an Authorised User shall remain in full force and effect as an appointment in writing required by this Agreement unless and until Notice of cancellation of appointment and/or replacement has been delivered to PU Prime customer service at [info@puprime.au](mailto:info@puprime.au)
- 5.4. The Client may inform PU Prime of an authorisation limit applicable to some or all Orders either in general or for particular Authorised Users. Any authorisation limit notified by the Client to PU Prime may be withdrawn by the Client at any time by giving Notice to PU Prime.
- 5.5. PU Prime may, at its own discretion, impose an authorisation limit on the Client and/or one or more Authorised Users at any time, by providing Notice before the imposition of the limit.
- 5.6. All Instructions given and Orders accepted by an Authorised User within their authorisation limits will be deemed to be Instructions and Orders authorised by the Client and shall be binding upon the Client.
- 5.7. Until the Client has provided a Notice to PU Prime to the contrary, PU Prime may continue to assume that all existing Authorised Users have authority to provide Instructions and execute legally binding Orders with PU Prime within their authorisation limits.
- 5.8. The Client hereby indemnifies and agrees to hold PU Prime harmless in respect of any loss incurred by an Authorised User providing Instructions and entering into any Order or other transaction contemplated by this Agreement within their authorisation limits.
- 5.9. The Client will take reasonable steps to ensure that each Authorised User complies in full of the Agreement.
- 5.10. PU Prime reserves the right at any time to refuse the appointment or continued authorisation of an Authorised User. PU Prime will notify the Client of any such refusal but does not need to provide the client with any reasons for its decision.
- 5.11. If the Client is referred to us by an affiliate or introducing broker, the Client acknowledges that these parties will not have access to the Client's Account, will not be able to act on the Client's behalf (including sending PU Prime Instructions) and may not view the Client's trading history unless they are an Authorised

User.

## 6. OPENING AN ACCOUNT

- 6.1. No Orders can be placed until a Client has opened an Account, and Cleared Funds have been received by, PU Prime.
- 6.2. PU Prime may, in its absolute discretion, refuse to accept you as a Client for any reason. PU Prime will notify you of such refusal as soon as practicable after you applied to become a Client but is not required to provide you with reasons for such refusal.

## 7. CLIENT MONEY ACCOUNTS

- 7.1. All money deposited by the Client with PU Prime, received by PU Prime or its agent on behalf of the Client, or that is, client profits on the Close Out of a Financial Product shall be deposited into one or more accounts nominated by PU Prime and will be paid into a client segregated bank account when required by Law, such segregation of the Client's money does not fully protect the Client's money from the risk of loss.
- 7.2. While the Client's money is segregated from PU Prime's money, it may be co-mingled with the money of other Clients and utilised by PU Prime from time to time where PU Prime is allowed to do so pursuant to Law.
- 7.3. PU Prime shall be entitled to retain any interest earned on such segregated money held or invested by PU Prime.
- 7.4. PU Prime may use the funds in the client segregated account:
  - a) in accordance with applicable Laws;
  - b) If the Client is a Wholesale Client, to:
    - i. meet obligations (**Obligations**) incurred by PU Prime in connection with Orders. Obligations may include an obligation to make payments to a related entity and/or a liquidity provider in connection with liabilities PU Prime incurs when the Client and other clients place Orders with PU Prime. 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;
    - ii. in order to enforce other rights that PU Prime has under the Agreement; and
    - iii. for any other reason allowed by Law.
- 7.5. If the Client is a Wholesale Client (other than a Sophisticated Investor) then the Client acknowledges that clause 7.4 constitutes the Client's written agreement to use funds in the client segregated account in the manner referred to in that clause.
- 7.6. The Client acknowledges that clause 7.6 is sufficient written authorisation for PU Prime to withdraw without notice to or further authorisation from, the Client the amount of money deposited into the client segregated account necessary to meet PU Prime's obligations incurred for this purpose. The Client has no interest in or claims over PU Prime's contracts (if any) with any other person or in the accounts into which PU Prime lodges or pays the funds which were withdrawn from the client segregated accounts. The Client acknowledges that the balance of the Client's account may not be protected if there is a default in the dealings with counterparties or in the overall client segregated account balance.
- 7.7. PU Prime enters into arrangements with third party execution providers for the facilitation of transactions and settlements, and avails monies received for Initial Margin and Current Margin and settlements which are not client monies to such providers for this purpose.

## 8. TRADING HOURS

- 8.1. Trading hours for Margin FX Contracts and CFDs vary and will depend on the relevant Underlying Asset's hours of operation. The trading hours are published on our website and/or the Online Services.
- 8.2. PU Prime is under no obligation to quote prices and/or rates or accept Orders on a public holiday in any

jurisdiction which, in our reasonable opinion, affects the relevant value of the Underlying Assets to the Margin FX contract or CFD that PU Prime offers. We give notice of such public holidays and the Underlying Asset(s) affected on the Online Service

## **9. INSTRUCTIONS AND CREATION OF ORDERS**

- 9.1. PU Prime may make available rate and/or price indications by telephone, email, face-to-face or through Online Services. Such indications are not binding, and the rates and/or prices will be as agreed when PU Prime exercises its right to create an Order.
- 9.2. PU Prime sets its own rates and/or prices for the Financial Products. The prices PU Prime sets may diverge significantly from the market price for the Underlying Asset. Rate and/or price indications and how PU Prime calculates them is determined in PU Prime's absolute discretion. Any changes to a rate and/or price indication are effective immediately.
- 9.3. When the Client, or an Authorised User, contacts PU Prime by either telephone, email, face-to-face or through an Online Service and provides the appropriate Client reference number (and such other security checks as PU Prime may specify), PU Prime may, but is not obligated to, ask for the following information:
  - a) the Client's contact details;
  - b) the Client's account number;
  - c) the Client's further identification details;
  - d) the type of Order the Client wishes to enter into with reference to the Underlying Asset;
  - e) whether the Client intends to be the Long Party or the Short Party for the Order;
  - f) the Order quantity;
  - g) the Order price or rate; and
  - h) any other information applicable to the Order as PU Prime may require from time to time. Collectively, though not exhaustively, this information or any portion constitutes an "Instruction".
- 9.4. An Order may be:
  - a) A day Order meaning that the order will be cancelled at 22:00 GMT; or
  - b) A good 'til cancelled Order, which means that the Order will remain capable of being accepted by PU Prime until the Client cancels the Order or PU Prime accepts it.
- 9.5. Orders may be placed as:
  - a) market Orders to buy or sell a Financial Product as soon as possible at the price obtainable in the market; or
  - b) limit and stop Orders for a trade to reach a predefined level, as applicable to the various Financial Products offered (or a combination of these types of Orders).
- 9.6. Within a reasonable time after receiving the Instructions, PU Prime will contact the Client by either, telephone, email, face-to-face or through the Online Service using the contact details provided by the Client and provide the Client with the Trade Contract Terms.
- 9.7. If the Client, or an Authorised User, accepts the Trade Contract Terms, then PU Prime shall have a discretionary right to create an Order.
- 9.8. If PU Prime exercises its discretionary right to create an Order, then an Order is formed between the Client and PU Prime. When an Order is created the parties shall become bound by the content of the relevant Trade Contract Terms and this Agreement
- 9.9. If PU Prime declines to exercise the right to create an Order, PU Prime is not obliged to
  - a) give the Client a reason for declining to create an Order; or
  - b) notify the Client that PU Prime has not created an Order.
- 9.10. Limit Orders to buy and stop Orders to sell must be placed below the current market price, and limit Orders to sell and stop Orders to buy must be placed above the current market price. If the bid price for sell Orders or the Ask price for buy Orders is reached, the Order is filled as soon as possible at the price obtainable in the market. Limit and stop Orders are therefore not guaranteed executable at the specific level or amount.

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- 9.11. Where the Client is using a Third-Party Online Platform, and the Client selects a feature offered by the Third Party that facilitates the making of trades automatically, then acceptance of the Order occurs automatically for each Order placed by the Third Party, subject to the terms of the Third Party's agreement with the Client, and subject to PU Prime's discretionary right to decide whether to create an Order.
- 9.12. The Client acknowledges that PU Prime is not making any discretionary decisions to buy or sell Financial Products on the Client's behalf, but rather, the Client is choosing to use trading strategies offered by a Third Party via a Third-Party Online Platform.
- 9.13. The Client indemnifies PU Prime for any and all losses incurred by the Client in connection with any error made by the Client or an Authorised User in providing Instructions to PU Prime.

### **10. TELEPHONE AND EMAIL TRANSACTIONS**

- 10.1. An Authorised User may request PU Prime to accept Instructions and enter into Orders by telephone. PU Prime has sole discretion to accept Instructions and enter into Orders by telephone.
- 10.2. PU Prime may check the authority of the caller by requesting the caller give his or her name and confirming that such name has been notified to PU Prime by the Client as an Authorised User. PU Prime may at its discretion ask the caller for additional information to confirm the caller's identity. Upon such a check confirming the identity of the caller, PU Prime may assume that the caller has the full authority as previously notified by the Client.
- 10.3. The Client acknowledges and agrees and will ensure that each Authorised User acknowledges and agrees, that PU Prime may make a recording of any telephone Instruction and any other conversation (including Internet conversations e.g., chats) received from a Client or an Authorised User or between a Client or an Authorised User and PU Prime. The recording remains the property of PU Prime. The telephone recording can be used by PU Prime to confirm the terms and conditions of any Order or transaction where there is Dispute with a Client as to the Trade Contract Terms of the Order, and for training, monitoring and compliance purposes.
- 10.4. An Authorised User may request PU Prime to accept Instructions and enter into Orders by email. PU Prime may accept Instructions sent by email. The Client acknowledges and agrees that upon the acceptance by PU Prime of the Client's Instructions, the Client shall be bound by those Instructions.

### **11. ONLINE TRANSACTIONS**

- 11.1. If the Client or the Client's Authorised User uses any of the Online Services, the Client or Authorised User will be able to:
  - a) place Orders or issue Instructions to PU Prime at the prices and/or rates quoted on the Online Service;
  - b) obtain information relating to balances and transactions booked to the Client's Account; and
  - c) use such other facilities as PU Prime may from time to time make available through the Online Services.
- 11.2. PU Prime may at any time, acting reasonably and without Notice, suspend, withdraw, or deny access to the Online Services for any reason including but not limited to security, quality of service, failure by the Client to pay an amount when due or breach by the Client of any provision of this Agreement. If and while such access is suspended;
  - a) the Client will be able to close any Open Positions but will not be entitled to place new Orders;
  - b) PU Prime may, in its sole discretion (with or without Notice), close out the Client's Open Positions at prices it considers fair and reasonable at that time, and to the extent permitted by Law, the Client agrees not to make any claim against PU Prime in this regard.
- 11.3. A Client can end access to an Online Service at any time by contacting PU Prime via telephone or email.
- 11.4. PU Prime can delay, decline, or reverse any Order if PU Prime reasonably:
  - a) suspects that the transaction might be unlawful or might be associated with a financial crime;
  - b) suspects that the Client has engaged in Suspicious Trading Activity;



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- c) believes that by carrying out the transaction PU Prime might breach its compliance obligations;  
or
- d) believes that the Client is in breach of this Agreement.

Under such circumstances, PU Prime will not be liable for delaying or refusing to carry out an Instruction.

- 11.5. The Client will be liable for all Orders made when using any of the Online Services including instances of any misuse, fraud or abuse by the Client or an Authorised User or where the Client or an Authorised User has disclosed Security Details to a third party.
- 11.6. PU Prime may change the minimum specification required to access the Online Services and also may make operational changes to and alter the services currently available on the Online Services at any time. PU Prime will notify Clients of such changes by either placing a message on the Website, the login page of the Online Services or by email.
- 11.7. Clients are responsible for obtaining, maintaining, and ensuring compatibility of their electronic software, devices, and equipment. PU Prime will not be responsible for any loss of or damage to a Client's data, software, computer, electronic devices, telecommunications or other equipment caused by use of any of the Online Services unless such loss or damage is directly and solely caused by PU Prime's negligence or deliberate default.
- 11.8. Clients are responsible for ensuring that their electronic devices and equipment are free from viruses and other malware and PU Prime will not be responsible for any losses incurred by failure to do this. PU Prime shall use reasonable endeavours to keep the Online Services free from viruses and corrupt files but cannot guarantee that the Online Services will be free from infection by viruses or anything else with contaminating or destructive properties. PU Prime is not able to guarantee that access to any of the Online Services will be uninterrupted, continuous, or error-free.
- 11.9. Clients must not:
  - a) misuse any of the Online Services by knowingly introducing viruses, trojans, worms, logic bombs or other material which is malicious or technologically harmful;
  - b) attempt to gain unauthorised access to any of the Online Services or any server, computer or database connected to any of the Online Services;
  - c) attack any of the Online Services via a denial-of-service attack or a distributed denial-of-service attack.

By breaching this provision, a Client acknowledges that it may also commit a criminal offence. PU Prime may report any such breach to the relevant law enforcement authorities and will co-operate with those authorities by disclosing the Client's identity to them. In the event of such a breach, the Client's right to use the Online Services will cease immediately and without Notice. PU Prime will not be liable for any loss or damage caused by a distributed denial-of-service attack, viruses or other technologically harmful material that may infect a Client's electronic devices and equipment.

## 12. SECURITY DETAILS

- 12.1. For security purposes, when accessing any of the Online Services it is a condition that PU Prime is satisfied with your identity. Accordingly, PU Prime is entitled not to act on Instructions received or given through any Online Service if PU Prime is in any doubt as to the Client's identity.
- 12.2. Whenever a Client or an Authorised User uses an Online Service, the use of Security Details authorises PU Prime to act on any Instructions received. PU Prime will treat the use of Security Details as the Client's consent to conduct transactions using the Online Services.
- 12.3. When activating any of the Online Services, before being granted access, a Client must set up their Security Details. Security Details will include:
  - a) a login username,
  - b) a login password,
  - c) any items of memorable information which we ask you to confirm (e.g., place of birth, mother's

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- d) maiden name); and
  - d) any other security requirements we may notify you from time to time.
- 12.4. Each Authorised User will also have to set up their own separate Security Details to gain access to the relevant Online Services.
- 12.5. Clients and Authorised Users must change their Security Details if asked to do so by PU Prime at any time and for any reason. PU Prime also reserves the right to change Security Details without prior notice.
- 12.6. The Client must take all reasonable precautions to ensure that:
  - a) their Security Details are kept secure and confidential;
  - b) each Authorised User to whom Security Details are provided, will keep them secure and confidential;
  - c) no unauthorised person is able to use the Security Details belonging to the Client or an Authorised User.
- 12.7. The Client must inform PU Prime immediately should they suspect or discover that:
  - a) their, or an Authorised User's Security Details have been lost or stolen;
  - b) someone else knows their or an Authorised User's Security Details; or
  - c) someone has used or tried to use their or an Authorised User's Security Details.
- 12.8. If a Client or Authorised User's Security Details have been used to access any Online Services and PU Prime has not received any notification of such unauthorised use, PU Prime will be entitled to act on any Instruction it receives.
- 12.9. PU Prime will not be liable for any losses the Client suffers resulting from the disclosure of the Client's Security Details or an Authorised User's Security Details to the extent that PU Prime was not responsible for such disclosure.

### 13. TRADE CONFIRMATIONS

- 13.1. Within one Day of PU Prime entering into an Order with the Client, PU Prime will provide a Trade Confirmation Notice via the Online Service specifying the Trade Contract Terms of the Order. The Trade Confirmation Notice is provided to the Client for record-keeping purposes only and does not form part of the Order.
- 13.2. The Client is required to check the details set out in the Trade Confirmation Notice immediately.
- 13.3. If the information contained in the Trade Confirmation Notice is incorrect, the Client must immediately notify PU Prime, whereupon a further Trade Confirmation Notice will be made available with the correct details which the Client will again need to check. PU Prime is entitled to assume that a Trade Confirmation Notice is correct unless the Client notifies PU Prime of any error within 48 hours of the confirmation becoming available to the Client
- 13.4. The Client acknowledges that:
  - a) PU Prime may establish a standing facility over the Internet that allows the Client to view, download and print the Trade Confirmation Notices and other reports that PU Prime provides;
  - b) PU Prime is authorised to use the standing facility as the means of providing Trade Confirmation Notices and other reports from PU Prime;
  - c) PU Prime accesses and uses such standing facility to:
    - i. receive Trade Confirmation Notices and other reports PU Prime provides;
    - ii. confirm all Orders; and
    - iii. monitor the Client's obligations under the Agreement;
  - d) the Trade Confirmation Notices and other reports are made available to Clients as at the time the relevant document is posted by PU Prime on the standing facility. PU Prime may send Trade Confirmations Notices and other reports directly to Clients, in addition to making them available using the standing facility.



## 14. METHOD AND TIMING OF PAYMENT

- 14.1. The Client must not deposit cash into PU Prime's accounts under any circumstances.
- 14.2. PU Prime has sole discretion as to whether the Client may pay by cheque. Any sums that the Client owes to PU Prime must be paid in one of the following ways:
  - a) by online bank transfer;
  - b) by same day bank transfer;
  - c) with PU Prime's consent, by cheque;
  - d) by international telegraphic transfer; or
  - e) by payment through a debit card, credit card or electronic gateway provider approved by PU Prime from time to time.
- 14.3. The Client must ensure that payments made to PU Prime are from the Client as the holder of the Account and not from any account of a third party;
- 14.4. If PU Prime is not satisfied that a payment has been made from an account held in the Client's name, PU Prime reserves the right to ask the Client for documents to provide the funds belong to the Client before PU Prime decides whether to credit the Client's Account. PU Prime is not responsible for any delays or losses the Client suffers because of any delays arising under these circumstances.
- 14.5. The Client agrees and acknowledges that PU Prime may refuse to accept or may return any payment of money from any third party or from any account of any third party and that PU Prime does not accept any liability or responsibility for any loss, cost or expenses incurred or suffered by the Client in connection with such non-acceptance or return, including because the Client is subsequently in default of their obligations to PU Prime.
- 14.6. The Client must have sufficient Cleared Funds deposited in their Account before PU Prime creates any Order. PU Prime will indicate to the Client the sum required as the Initial Margin for each Order.
- 14.7. PU Prime may impose other fees and charges for using its services, by providing Notice to the Client. If the Client does not consent to the charges, the Client can terminate the Agreement immediately and the charges will not apply to the Order prior to the Notice being given by.
- 14.8. PU Prime is not responsible for any fees or charges imposed by third-party financial institutions or other counterparties, which are incurred by the Client in connection with the use of PU Prime's services.
- 14.9. All payments under this Agreement must be made in Australian dollars or any other currency that PU Prime may agree to.
- 14.10. The Client may be exposed to foreign exchange risk if the Financial Product the Client is trading is not denominated in the base currency of the Client's Account. The Client acknowledges and agrees that their profits and losses may be affected by fluctuations in the relevant foreign exchange rate between the time an Order is placed and the time the Open Position is closed out. Until the foreign currency balance is converted to the base currency of the Client's Account, fluctuations in the relevant foreign exchange rate may affect the profit or loss made on a position
- 14.11. Any failure by the Client to pay an amount payable to PU Prime under this Agreement is deemed to be an application for a Credit Limit from PU Prime.
- 14.12. A payment will not be made to a Client until PU Prime receives confirmation that the Client's payment and beneficiary account details are correct. If the Client does not notify PU Prime that the beneficiary details are incorrect, this does not affect the Order that has been entered into
- 14.13. PU Prime will use all reasonable endeavours to make payments to the Client or to any third party specified by the Client, in accordance with the timing specified in the Client's Instructions. However, PU Prime shall not be liable under any circumstances for any direct, indirect, or consequential loss (including any loss of profits) incurred as a result of:
  - a) a delay in funds reaching the Client's nominated account;
  - b) if a payee/beneficiary financial institution fails to process a payment correctly.
- 14.14. PU Prime is only required to make an international payment to or at the direction of the Client on a

particular Day if cleared funds have been received by PU Prime prior to the Cut-off Time for that Day. International payments relating to funds received by PU Prime after the Cut-off Time for a Day will be made on the next Day.

## **15. CANCELLATION OR ALTERATION OF AN ORDER**

- 15.1. If the Client decides that it wants to change any of the amounts or the dates under an Order, and the Client contacts PU Prime accordingly, PU Prime may in its discretion provide the Client with Trade Contract Terms for the alteration which are reasonable given the market conditions. The Client may either accept the new Trade Contract Terms and form a new Order or remain bound by the Trade Contract Terms of the original Order.
- 15.2. If, after an Order has been placed, the Client informs PU Prime that they wish to cancel the Order, or this Agreement allows PU Prime to treat the Client as having terminated the Order or this Agreement, PU Prime may terminate at its complete discretion either the Order alone or the Order and this Agreement but may also at its discretion insist on the performance of the Order.
- 15.3. If the Client cancels or fails to perform an Order, the Client is liable for any loss or damage suffered by PU Prime in closing out Orders which the Client has cancelled or failed to perform.
- 15.4. The Client may forfeit part or all of any Initial Margin or any other funds received by PU Prime from the Client in the event of cancellation. Where PU Prime has suffered loss, it reserves the right to set off against the Client's Initial Margin or any other funds received from the Client, any charges, fees, or losses sustained by PU Prime in closing out the Order.

## **16. INITIAL MARGIN**

- 16.1. Before creating an Order, PU Prime may in its absolute discretion require a deposit which is a percentage of the Order's value (and not less than any such deposit required by law) in respect of any anticipated or existing Open Positions which the Client has or will have with PU Prime ("Initial Margin").
- 16.2. PU Prime may also specify the percentage of an Order's value that a Client must continue to hold as a deposit in their Account at any time and which may vary from the Initial Margin ("Current Margin").
- 16.3. The Client must pay the Initial Margin to PU Prime and also any additional amounts to satisfy the Current Margin under this Agreement.
- 16.4. Payment of amounts representing Initial Margin and Current Margin must be made pursuant to clause 14 of this Agreement.
- 16.5. Payments made by a Client representing Initial Margin and Current Margin are credited by PU Prime to the Client's Account at the time Cleared Funds have been received into the PU Prime client monies account or such earlier time as allowed by PU Prime.
- 16.6. PU Prime will not be liable for any losses incurred by the Client if payment to meet Initial Margin or Current Margin is not received in Cleared Funds into the client monies account.

## **17. MARK TO MARKET PAYMENTS**

- 17.1. PU Prime calculates the Order Value at each Valuation Time.
- 17.2. If at a Valuation Time:
  - a) the Order Value is greater than the Previous Order Value:
    - i. the Short Party must pay the Long Party the excess of the Order Value over the Previous Order Value; or
    - ii. the seller must pay the buyer the excess of the Order Value over the Previous Order Value; or
  - b) the Order Value is less than the Previous Order Value:
    - i. the Long Party must pay the Short Party the excess of the Previous Order Value over the Order Value; or
    - ii. the buyer must pay the seller the excess of the Previous Order Value over the Order Value.

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### 17.3. If on the Close of Business:

- a) the Close-Out Value is greater than the Previous Order Value, the Long Party must pay the Short Party the excess of the Previous Order Value over the Close-Out Value; and
- b) the Close-Out Value is less than the Previous Order Value, the Short Party must pay the Long Party the excess of the Previous Order Value over the Close-Out Value.

### 17.4. All Mark to Market Payments that:

- a) PU Prime owes to the Client are automatically credited to the Client's Account; and
- b) the Client owes to PU Prime are automatically debited from the Client's Account, on the same Day as the relevant Valuation Time or Close of Business.

## 18. FORCED LIQUIDATION

### 18.1. The Client is required to monitor their Account at all times and to maintain a sufficient level of Net Equity for the purposes of satisfying Initial Margin (or Current Margin, where Current Margin is higher than Initial Margin) at all times in respect to their Account.

### 18.2. Where a Retail Client's Net Equity of a particular Account falls below the Margin Close-Out Amount, PU Prime will automatically start closing the Client's Open Positions in respect of that Account (Forced Liquidation) as soon as market conditions allow, without Notice until the first of the following occurs:

- a) the Net Equity of the relevant Account is equal to, or greater than Margin Close-Out Amount;
- b) all of the Client's Open Positions in respect of the Account have been terminated.

### 18.3. PU Prime is also entitled to close out all of a Client's Open Positions:

- a) when a stop order or limit order is reached; or
- b) if at any time the pre-agreed Credit Limit assigned to the Client by PU Prime is no longer sufficient to cover the negative Mark to Market value of any or all Open Positions that the Client has with PU Prime.

### 18.4. PU Prime shall have the right, at its sole discretion, to determine the Mark to Market value from time to time.

### 18.5. In addition to other remedies available to, if the Client fails to pay any amount when due under this Agreement, or if a Default Event occurs, PU Prime has the right to terminate (by either buying or selling) any or all of the Client's Open Positions.

## 19. CREDIT LIMITS

### 19.1. The Client understands and agrees that:

- a) PU Prime may grant the Client a Credit Limit. A Credit Limit is:
  - i. a pre-agreed amount of Australian dollars that can be offset against a negative Mark to Market value on an Open Position; or
  - ii. an amount applicable to unsettled trading losses to some or all Orders (either individually or in aggregate or both); or
  - iii. an amount that reflects the amount paid by the Client to a PU Prime approved third party payment gateway which has not yet been received by PU Prime
- b) If the negative Mark to Market value of an Open Position is approaching or has exceeded the Client's Credit Limit, PU Prime reserves the right to Margin Call the Client in an amount entirely at PU Prime's discretion;
- c) PU Prime is not obliged to grant a Credit Limit to a Client; and
- d) Any Credit Limit set by PU Prime may be reduced or withdrawn at any time by PU Prime giving Notice to the Client.

### 19.2. The Client acknowledges that if PU Prime acts on an Instruction which would result in a Credit Limit being exceeded:

- a) PU Prime is not obliged to inform the Client that the Credit Limit will be exceeded;

- b) the Client will continue to be liable to PU Prime for all amounts including those above the Credit Limit; and
- c) PU Prime is not obliged to act upon any subsequent Instruction where a Credit Limit might be exceeded.

## **20. ADVANCES AND INTEREST RATES**

- 20.1. The Client is required to settle each Order on the Value Date or on such date as PU Prime may require settlement.
- 20.2. If PU Prime agrees to provide a Credit Limit as described in clause 19.1, the Client undertakes to repay such Credit Limit upon demand together with interest at the rate of 3% per annum above the prime lending rate in Australia for the time being in force, calculated on a daily basis from the date of such advance up to and including the date of repayment in full. Such interest is charged in arrears at the end of each Business Day.
- 20.3. In addition to clause 20.2 above, interest at the said rate shall be chargeable on the following items:
  - a) any part of the Initial Margin or Current Margin not paid or deposited in the form of Cleared Funds; and
  - b) any amount due to PU Prime which remains outstanding.
- 20.4. Nothing in this clause 20 or other clauses in this Agreement shall be construed as binding PU Prime to make any advance to the Client nor shall it prejudice any of the rights and remedies PU Prime has against the Client or any other persons under this Agreement, the Orders or otherwise conferred by law, equity, or usage.
- 20.5. PU Prime may vary such interest rates without Notice when changes are to the Client's advantage, or the changes are due to external circumstances beyond PU Prime's control. Such circumstances include:
  - a) changes in the monetary or credit policies (domestic or abroad) that affect the general interest level in a way that is of importance to PU Prime;
  - b) other developments in the general interest level, including in the money and bond markets, in a way that is of importance to PU Prime; or
  - c) changes in the relationship with our counterparties, which affect PU Prime's cost structures.
- 20.6. PU Prime may vary such interest rates by providing one month's Notice if:
  - a) market conditions, including competitive behaviour, mean it is prudent for PU Prime to change its interest rates; or
  - b) for commercial reasons PU Prime wishes to change its general cost and pricing structure; or
  - c) significant particulars of a Client's individual conditions have changed.
- 20.7. Unless otherwise agreed in writing, PU Prime is not liable to:
  - a) pay interest to a Client on any Free Balance in any Account or on any other sum held by PU Prime; or
  - b) account to a Client for any interest PU Prime receives on such sums or in connection with any Order.

## **21. INTEREST CHARGES ON MARGIN FX OPEN POSITIONS**

- 21.1. Where an Order for a Margin FX contract is held overnight, the Order is subject to a Swap Charge or Swap Credit (unless the account is a Swap Free Account) determined by PU Prime in accordance with this clause:
  - a) if the Client is the Long Party and the Bought Swap Rate is higher than the Sell Swap Rate, PU Prime must pay the Client interest on the Open Position of any Orders at the rate that is the Bought Swap Rate minus the Sell Swap Rate;
  - b) if the Client is the Long Party and the Bought Swap Rate is less than the Sell Swap Rate, the Client must pay PU Prime interest on the Open Position of any Orders at the rate that is the Bought Swap Rate minus the Sell Swap Rate;

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- c) if the Client is the Short Party and the Sell Swap Rate is higher than the Bought Swap Rate, PU Prime must pay the Client interest on the Open Position of any Orders at the rate that is the Bought Swap Rate minus the Sell Swap Rate; and
  - d) if the Client is the Short Party and the Sell Swap Rate is lower than the Bought Swap Rate, the Client must pay PU Prime interest on the Open Position of any Orders at the rate that is the Bought Swap Rate minus the Sell Swap Rate.
- 21.2. PU Prime may, on its website, designate a Margin FX contract as a swap-free Margin FX contract. Where an Order for a swap-free Margin FX contract is held overnight, the Order will not be subject to a Swap Charge or Swap Credit for the first seven days that the Order is held overnight provided that the Client does not engage in Suspicious Trading Activity with respect to the Order. If the Order remains open for more than seven days, the Order may be subject to a Swap Charge or Swap Credit determined by PU Prime in accordance with this clause from day eight onwards. If PU Prime reasonably believes that a Client has engaged in Suspicious Trading Activity with respect to a swap-free Margin FX contract, PU Prime reserves the right to apply Swap Charges or Swap Credits retrospectively from the opening of the Order and to take any other action that is permitted under this Agreement in relation to Suspicious Trading Activity.
- 21.3. Where an Order for a Margin FX contract is held at the Close of Trade on a Wednesday, the Swap Charge or Swap Credit is adjusted to reflect interest rate changes in the Currency Pair until the following Monday.
- 21.4. Where an Order for a Margin FX contract is held overnight, the Client agrees to pay PU Prime a transaction fee of up to 10% of the value of the Swap Charge or Swap Credit that the position is subject to.
- 21.5. Swap Charges or Swap Credits and PU Prime's transaction fee are calculated and applied to the Client's Account at the beginning of the next Trading Day.
- 21.6. No Swap Charge, Swap Credit or transaction fee is payable where an Order for a Margin FX contract is opened and closed on the same Trading Day.
- 21.7. If the Client holds a Swap Free Account, then the Order is not subject to a Swap Charge or Swap Credit or transaction fee. Instead, the Order is subject to an administration fee. PU Prime reserves the right to change the administration charges from time to time.

## 22. INTEREST CHARGES ON SPOT CFD OPEN POSITIONS

- 22.1. Where an Order for a Spot CFD is held overnight, the Order is subject to a Swap Charge or Swap Credit (unless the Account is a Swap Free Account) determined by multiplying the value of the Order at the end of the Trading Day by the Reference Interest Rate and adjusted for any dividend (if applicable) in relation to the Underlying Asset.
- 22.2. PU Prime may, on its website, designate a spot CFD as a swap-free Spot CFD. Where an Order for a swap-free CFD contract is held overnight, the Order will not be subject to a Swap Charge or Swap Credit for the first seven days that the Order is held overnight provided that the Client does not engage in Suspicious Trading Activity with respect to the Order. If the Order remains open for more than seven days, the Order may be subject to a Swap Charge or Swap Credit determined by PU Prime in accordance with clause 22.1 from day eight onwards. If PU Prime reasonably believes that a Client has engaged in Suspicious Trading Activity with respect to a swap-free Spot CFD, PU Prime reserves the right to apply Swap Charges or Swap Credits retrospectively from the opening of the Order and to take any other action that is permitted under this Agreement in relation to Suspicious Trading Activity.
- 22.3. Where an Order for a Spot CFD (except for Cryptocurrency CFD) is held at the Close of Trade on a Friday, the Swap Charge or Swap Credit is adjusted to reflect the cost of holding the position until the following Monday.
- 22.4. Swap Charges or Swap Credits in relation to Spot CFDs are calculated and applied to the Client's Account at the beginning of the next Trading Day.
- 22.5. No Swap Charge or Swap Credit is payable where an Order for a Spot CFD is opened and closed on the same Trading Day.

- 22.6. If the Client holds a Swap Free Account, then the Order is not subject to a Swap Charge or Swap Credit. Instead, the Order is subject to an administration fee. PU Prime reserves the right to change the administration charges from time to time.

## **23. ROLLOVER CHARGES & CREDITS FOR FUTURES CFD OPEN POSITIONS**

- 23.1. Where an Order for a Futures CFD is held overnight, the Order is not subject to a Swap Charge or Swap Credit.
- 23.2. Where an Order for a Futures CFD is held at the Close of Trade on the Close of Business, the Order is automatically rolled over meaning that the Order is closed, and a new Order is created for the Futures CFD on the next Trading Day at the new Order price. PU Prime will not automatically roll over an Open Position for a Futures CFD held at the Close of Trade on the Close of Business unless PU Prime has provided reasonable Notice to the Client of the Close of Business and the position remains open after this date.
- 23.3. Where an Order for a Futures CFD is held at the Close of Trade on the Close of Business, an adjustment will be applied to the Client's Account to reflect the difference between the old Order price and the new Order price for the Futures CFD less an administration fee of 0.25% per annum payable to PU Prime.
- 23.4. Cash adjustments will be applied to the Client's account on the first Trading Day of the new Order.

## **24. HEDGED POSITIONS**

- 24.1. PU Prime may allow you to execute Hedged Positions on some Financial Products from time to time. A Hedged Position is an Open Position that is opposite of another Open Position. In other words, it is the same Financial Product, but in the opposite direction (i.e., you are the Long Party and the Short Party). A Hedged Position may be a Fully Hedged Position or a Partially Hedged Position.
- 24.2. PU Prime may close all or part of any Hedged Position at any time without notice at the Close-Out Value where PU Prime reasonably believes that the Hedged Position is being abused by a Client including where we reasonably believe that such Hedged Positions are not in the ordinary course of trading, or where it constitutes Suspicious Trading Activity.

## **25. DELAYS AND QUOTING ERRORS**

- 25.1. PU Prime will use all reasonable efforts to process the Client's Order on a timely basis. However, PU Prime shall not, in the absence of gross negligence or willful misconduct, be liable for delays, damages, failures or errors in the completion of the Order.
- 25.2. Should a Quoting Error occur, PU Prime reserves the right to:
- a) cancel the Instruction or void the Instruction as if it had never taken place;
  - b) close any Open Position resulting from the Instruction;
  - c) void or roll over any Open Positions;
  - d) refuse to execute or accept any Instruction;
  - e) make the necessary adjustments to the Instruction or Open Position to correct the Quoting Error;
  - f) change the Client's close out level;
  - g) increase the Client's Current Margin requirement;
  - h) immediately require payments of any amounts the Client owes PU Prime, including to satisfy Initial Margin and Current Margin requirements;
  - i) change the indication and spreads; and
  - j) take all such other action as PU Prime considers to be reasonable in the circumstances to protect PU Prime and any of PU Prime's other clients.
- 25.3. PU Prime will exercise its rights under clause 25.2 as soon as reasonably practicable after it becomes aware of the Quoting Error.
- 25.4. If a Quoting Error has occurred, and the Client received monies from PU Prime in connection with the Quoting Error, the Client agrees to immediately repay those monies to PU Prime upon Notice from PU Prime to do so.



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- 25.5. In the absence of any fraud, wilful default or negligence on the part of PU Prime, PU Prime will not be liable for any damages, claims, losses, liabilities, or costs arising from the Quoting Error.
- 25.6. If PU Prime is unable to perform its obligations under this Agreement or an Order because of factors beyond its control or because of a Force Majeure Event, PU Prime will notify the Client as soon as is reasonably practicable and will use reasonable endeavours to secure the return of any money paid by the Client in respect of which PU Prime has been unable to discharge its obligations under the Agreement.
- 25.7. In the case of a Force Majeure Event, PU Prime may also take any other steps it considers reasonably necessary, including but not limited to:
- a) altering the Current Margin;
  - b) closing any or all Open Positions;
  - c) amending or varying this Agreement and/or any Order insofar as it is impractical or impossible for PU Prime to comply with its obligations to the Client.
- 25.8. In the absence of any fraud, wilful deceit or negligence on the part of PU Prime, PU Prime will not be liable for any damages, claims, losses, liabilities or costs resulting from an event or factor beyond its control or a Force Majeure Event.
- 25.9. PU Prime may give a Notice ("Disturbance Notice") to the Client at any time if it forms the view that market conditions in the relevant financial for the Underlying Asset concerned are seriously disturbed. This includes circumstances where, in PU Prime's opinion, the Underlying Asset is not available (for example, deposits in the currency concerned are not available) in the ordinary course of business to PU Prime in the relevant market or because of national or international financial, political, or economic circumstances, or because exchange controls.
- 25.10. When a Disturbance Notice under clause 25.9 is given, PU Prime's obligations will be suspended while it and the Client negotiate alternative arrangements. If the parties reach an agreement before the Order is closed, those alternative arrangements will apply, which may include setting a fair market value (including its typical spread) to any Open Positions at a point in time reasonably chosen by PU Prime.

## 26. COMMISSIONS FEES AND EXPENSES

- 26.1. In addition to any other fees or charges set out in these Terms, the Client agrees to pay:
- a) an amount equal to any other fee charged or levied on PU Prime, or other expense incurred by PU Prime, arising from any action taken pursuant to this Agreement; and
  - b) all taxes (including GST) and expenses incurred by the Client in connection with this Agreement.
- 26.2. The Client confirms and acknowledges that PU Prime is, without limiting its powers to recover amounts owing by the Client to PU Prime in any other way, permitted to deduct, without further reference to the Client, charges relating to any services provided by PU Prime including administration charges (including but not limited to fees associated with returned cheques, payment processing, debt collection and telephone transcript copies), charges relating to the use of the Online Services and any transaction fees charged to PU Prime by others with respect to the Client's transactions including, but not limited to tracing fees.
- 26.3. PU Prime may in its absolute discretion waive or reduce fees or transaction charges, for individual clients or for classes of clients, for any length of time, with or without conditions, without notice.
- 26.4. The Client acknowledges that should they effect an Order with PU Prime, the Client must pay all transaction charges, fees, settlements, interest, and any other amounts due under this Agreement on demand by PU Prime in cleared funds or otherwise as required in accordance with the terms of the Agreement.
- 26.5. The Client agrees that PU Prime may at any time share transaction fees and charges with any other persons without being required to disclose the sharing of such fees and charges to the Client unless such disclosure is required by Law.

## 27. CORPORATE ACTIONS AND DIVISION EVENTS

- 27.1. If a Corporate Action or Division Event occurs in relation to any Underlying Asset and/or its issuer or technology environment (for example, distributed ledger technology), PU Prime may act in a commercially fair and reasonable manner, make adjustments to an Open Position (including any stop order or limit order) to preserve the economic equivalent of such Orders prior to the relevant event or to reflect the effect of such event on such Orders. Any such adjustments will be effective as of a date reasonably determined by us.
- 27.2. PU Prime will not make dividend payments.
- 27.3. If a Client is the Long Party for a Share CFD which goes ex-dividend, PU Prime will credit the Account with a cash adjustment to reflect the impact of the dividend on the Orders. The amount of the adjustment will depend on the amount of the gross dividend on the relevant number of Share CFDs on the ex-dividend date.
- 27.4. If a Client is the Short Party for a Share CFD which goes ex-dividend, PU Prime will debit the declared cash dividend from the Account. The amount of the adjustment will depend on the amount equal to the gross dividend on the relevant number of Share CFDs on the ex-dividend date.
- 27.5. If an Underlying Asset to which an Open Position relates is subject to a Merger Event, PU Prime reserves the right to close any or all affected Open Positions at any time during the Merger Event. PU Prime will not close any Open Position that is subject to a Merger Event unless it has provided reasonable notice to the Client of a deadline for the Client to close their Open Position and the position remains open after this deadline.
- 27.6. PU Prime reserves the right to adjust the opening price of any Financial Product that is subject to a Merger Event to reflect any cash portion of the offer or to amend the size to reflect any corresponding adjustment to the Underlying Asset caused by the Merger Event and/or to close the affected Open Positions and reopen a new position reflecting the new Underlying Asset that has been created. Any such adjustments will be effective as of a date reasonably determined by PU Prime us.
- 27.7. If PU Prime determines that no adjustment can be made under clause 27 which would produce a commercially reasonable result, PU Prime may close the Client's Open Position at the Close-Out Value on a date reasonably determined by PU Prime.
- 27.8. Where the Client is the Long Party for a Share CFD in relation to a US stock or security, and the Share CFD goes ex-dividend, PU Prime is required by US tax legislation to withhold 30% of the cash adjustment to reflect the impact of the declared dividend. PU Prime will remit the amount withheld to its liquidity provider who will account for the withheld amounts to the proper US authorities. Clients can view amounts withheld for US tax legislation purposes from their accounts.

## 28. GUARANTEE

- 28.1. A Client's obligations under the Agreement must be guaranteed:
  - a) where the Client (including a trustee) is a company, by each director of the Company; and
  - b) in any other circumstance, where PU Prime determines, in its absolute discretion, that such a guarantee is required.
- 28.2. The Guarantor acknowledges that PU Prime is acting in reliance on the Guarantor incurring obligations and giving rights under this guarantee and indemnity.
- 28.3. The Guarantor unconditionally and irrevocably guarantees to PU Prime compliance with their obligations in connection with the Agreement, including each obligation to pay money.
- 28.4. If the Client does not comply with those obligations on time and in accordance with the Agreement, then the Guarantor agrees to comply with those obligations on the demand from PU Prime. A demand may be made whether or not PU Prime has made the demand on the Client.
- 28.5. The Guarantor indemnifies PU Prime against any liability or loss arising from, and any costs it incurs, if:
  - a) the Client does not, or is unable to, comply with an obligation the Client has (including an



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- obligation to pay money) in connection with the Agreement; or
  - b) an obligation the Client would otherwise have under the Agreement (including an obligation to pay money) is found to be unenforceable; or
  - c) an obligation the Guarantor would otherwise have under clause 28 is found to be unenforceable; or
  - d) a representation or warranty by the Client in the Agreement is found to have been incorrect or misleading when made or taken to be made.
- 28.6. The Guarantor agrees to pay amounts due under clause 28.3 on demand from PU Prime.
- 28.7. PU Prime need not incur expenses or make payment before enforcing this right of indemnity.
- 28.8. The guarantee in clause 28.3 is a continuing obligation despite any intervening payment, settlement or other thing and extends to all of the Client's obligations in connection with the Agreement. The Guarantor waives any right it has of first requiring PU Prime to commence proceedings or enforce any other rights against the Client or any other person before claiming from the Guarantor under this guarantee and indemnity.
- 28.9. The Guarantor acknowledges that, before entering into this guarantee and indemnity, it:
  - a) was given a copy of the Agreement (and all documents giving rise to the obligation in connection with the Agreement) and had full opportunity to consider their provisions and obtain legal advice; and
  - b) is responsible for making itself aware of the Client's financial position and any other person who guarantees any of the Client's obligations in connection with the Agreement.
- 28.10. The Guarantor agrees to make payments under this guarantee and indemnity:
  - a) in full without set-off or counterclaim, and without any withholding or deduction unless prohibited by law; and
  - b) in the currency in which the payment is due, and otherwise in Australian dollars, in immediately available funds.
- 28.11. If the Guarantor makes a payment that is subject to any withholding or deduction, the Guarantor agrees to pay PU Prime such additional amount to ensure that the amount actually received by PU Prime equals the full amount PU Prime would have received had no withholding or deduction been made.
- 28.12. The rights given to PU Prime under this guarantee and indemnity, and the Guarantor's liabilities under it, are not affected by any act or omission by PU Prime or any other person. For example, those rights and liabilities are not affected by any act or omission:
  - a) varying or replacing the Agreement;
  - b) releasing the Client or giving the Client a concession (such as more time to pay);
  - c) releasing any person who gives a guarantee or indemnity in connection with any of the Client's obligations;
  - d) by which a person becomes a Guarantor after the date of this guarantee and indemnity;
  - e) by which the obligations of any person who guarantees any of the Client's obligations (including obligations under this guarantee and indemnity) may become unenforceable;
  - f) by which any person who was intended to guarantee any of the obligations does not do so, or does not do so effectively;
  - g) by which a person who is co-surety or co-indemnifier is discharged under an Agreement or by operation of law;
  - h) a person dealing in any way with the Agreement or this guarantee and indemnity;
  - i) the death, mental or physical disability, or liquidation, administration or insolvency of any person including the Client or the Guarantor;
  - j) changes in the membership, name or business of any person;
  - k) acquiescence or delay by PU Prime or any other person.
- 28.13. As long as any obligation is required, or maybe required, to be complied with in connection with this guarantee and indemnity, the Guarantor may not, without our consent:
  - a) reduce its liability under this guarantee and indemnity by claiming that the Client or any other

- b) person has a right of set-off or counterclaim against PU Prime; or
- b) exercise any legal right to claim to be entitled to the benefit of another guarantee, indemnity, mortgage, charge or other encumbrance given in connection with the Agreement or any other amount payable under this guarantee and indemnity; or
- c) claim an amount from the Client, or another guarantor (including a person who has signed the Application Form as a “Guarantor”) under a right of indemnity; or
- d) claim an amount in your liquidation, administration or insolvency or of another guarantor of any of your obligations (including a person who has signed the Application Form as a “Guarantor”).

## **29. TERMINATION**

- 29.1. This Agreement may be terminated immediately by the Client or PU Prime by giving Notice to the other in writing. However, termination by either party shall not affect any Order or other transaction previously entered into and shall not relieve either party of any outstanding obligations arising out of this Agreement, nor shall it relieve the Client of any obligations arising out of any Order or transaction entered into prior to such termination.
- 29.2. In the event that PU Prime is made aware of, or has reason to believe, any of the following:
- a) that the Client has provided false or misleading information to PU Prime; or
  - b) that the Client has participated or is participating or has assisted or is assisting in money laundering or terrorist financing; or
  - c) that the Client is being officially investigated by law enforcement and/or regulatory agencies; or
  - d) that abnormal trading conditions exist; or
  - e) that PU Prime is unable to make prices in the relevant Order due to the unavailability of relevant market information for reasons beyond PU Prime’s control; or
  - f) that the Client may be in possession of “inside information” within the meaning of the Act; or
  - g) a Default Event has occurred; or
  - h) an Insolvency Event has occurred in respect of the Client,

then PU Prime, at its sole discretion, may terminate this Agreement immediately by giving Notice to the Client, and PU Prime shall be relieved of any obligations set out in this Agreement or arising out of the transactions contemplated by this Agreement, including any obligations arising out of any Order already placed with PU Prime.

- 29.3. Within two (2) Days of termination of this Agreement the Client will return or destroy all materials received from PU Prime in accordance with PU Prime’s written instructions. Each party’s duties of payment, delivery, and destruction of materials shall survive termination of this Agreement.

## **30. SET OFF AGAINST MONIES OWED**

- 30.1. In addition to other remedies available to PU Prime, the Client authorises PU Prime to:
- a) appropriate, transfer, credit, apply or pay monies that may be received by PU Prime or held by PU Prime on the Client’s behalf in payment of any amounts which may be outstanding by the Client to PU Prime or to an agent of PU Prime in a transaction effected on the Client’s behalf; and
  - b) set-off against any amounts due to it by the Client, any amounts received by PU Prime from or on behalf of the Client including but not limited to monies received or held on behalf of the Client. PU Prime may determine the application of any amounts which are to be set off at its own discretion.
- 30.2. Payments by the Client to PU Prime in accordance with this Agreement must be made without any set-off, counterclaim or condition and without any deduction or withholding for any tax or any other reason unless the deduction or withholding is required by applicable Law.
- 30.3. Should the Client be required to make any form of deduction in respect of tax from any payment to be made or it is required to pay any tax in respect of any payment made in relation to this Agreement at the Client’s request the Client agrees to keep PU Prime indemnified against that tax and agrees to pay to PU Prime any additional amounts required to ensure PU Prime receives the full net amount that is equal to the amount PU Prime would have received had a deduction, withholding or payment of tax not been

made.

- 30.4. Amounts received or held on behalf of the Client will not fall due for repayment until the Client's obligations under this Agreement and under or in respect of any other account between PU Prime and the Client are satisfied in full. Until this time, amounts received or held on behalf of the Client will not constitute a debt due from PU Prime to the Client nor will the Client have any right to receive payment of these funds.
- 30.5. If the Agreement is terminated, the Client and PU Prime agree that the claims against each other are finally discharged by means of close-out netting. PU Prime will determine the Close-Out Values for each affected Order in its sole discretion. The final amount to be paid by one of the parties will be the difference between the payment obligations of the parties.

### **31. LIABILITY AND INDEMNITY**

- 31.1. The Client shall indemnify and hold PU Prime harmless from any and all liabilities, claims, costs, expenses and damages of any nature, including, but not limited to, reasonable legal fees and any fees and expenses incurred in connection with litigation, arising out of or relating to the Client's negligence or willful misconduct, the violation of any Law by the Client, or the breach by the Client of any provision of this Agreement or if a Default Event occurs.
- 31.2. The Client also agrees to promptly pay PU Prime for all damages, costs, and expenses, including reasonable legal fees and expenses, incurred by PU Prime in the enforcement of any of the provisions of this Agreement.
- 31.3. PU Prime is not responsible for any delays, charges or losses incurred due to errors in the payment or as a result of a delay in funds reaching the Client's nominated account. The Client agrees to indemnify PU Prime and be liable for any losses or charges incurred by PU Prime arising from such error on the Client's behalf.
- 31.4. PU Prime will not be liable under any circumstances for any direct, indirect, or consequential loss (including any loss of profits) incurred by the Client as a result of any acts or omissions by a Third Party.
- 31.5. Where a Retail Client incurs liability under an Order, PU Prime's recourse is limited to the moneys held in the Client's Account, including monies arising from a Forced Liquidation;
- 31.6. This means that subject to the above, where the Client's Account balance falls below zero, the Account balance will be restored to zero.
- 31.7. Nothing in this Agreement is intended to limit or exclude any liability PU Prime may owe the Client under any statutory rights the Client may have.
- 31.8. In calculating or mitigating its loss due to a Default Event or Quoting Error, PU Prime is entitled to:
  - a) crystallise, unwind, reverse, repair or close any Open Positions by closing any Open Positions; and/or
  - b) nominate the date on which the open Order is valued; and/or
  - c) nominate the methodology used to calculate the open Orders' value; and/or
  - d) take any other action that PU Prime determines to be reasonably necessary to protect its legitimate interests.
- 31.9. The Client's obligations under clause 32 shall survive the termination of this Agreement.

### **32. INFORMATION AND CONFIDENTIALITY**

- 32.1. The Client acknowledges and agrees that PU Prime is permitted to carry out an electronic database search and search credit reference agencies in order to verify the Client's identity and credit standing. If such searches are carried out, PU Prime may keep records of the contents and results of such searches in accordance with all applicable Laws.
- 32.2. PU Prime reserves the right to collect such information as is necessary from the Client to meet its obligations under applicable Anti-Money Laundering and Counter-Terrorism Financing Laws. PU Prime may pass on information collected from the Client and relating to transactions as required by applicable Anti-Money Laundering and Counter-Terrorism Financing Laws and is under no

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- 32.3. obligation to inform the Client it has done so. PU Prime may undertake all such Anti-Money Laundering and Counter-Terrorism Financing checks in relation to the Client (including restricted lists, blocked persons and countries lists) as deemed necessary or appropriate by PU Prime.
- 32.4. Personal information collected by PU Prime is treated as confidential and is protected by the Privacy Act 1988. PU Prime will only collect personal information which is necessary to perform the services contemplated by this Agreement.
- 32.5. PU Prime will treat the Client's personal information in accordance with its privacy policy, which the Client may obtain on the Website.
- 32.6. PU Prime will use reasonable precautions to maintain the confidentiality of information PU Prime receives from the Client and material and/or data the Client provides, creates, inputs, or develops in connection with the Client's use of the PU Prime services. Nonetheless, because such information, material and/or data may be provided through the internet, the Client hereby acknowledges and agrees that PU Prime cannot assure that such information, material and/or data will continue to be confidential.
- 32.7. The Client accepts the risk of a third party receiving confidential information concerning the Client and specifically releases and indemnifies PU Prime from any claim arising out of a third-party intercepting, accessing, monitoring, or receiving any communication from a Client intended to be provided to PU Prime or from PU Prime intended to be provided to the Client.
- 32.8. The Client acknowledges and agrees that PU Prime may disclose the Client's name and other personal and financial information about the Client, and any relevant details of an Authorised User, to its employees, representatives, officers, agents, introducing brokers 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 the offering, providing, administering or maintaining the PU Prime services, or to comply with applicable Laws.
- 32.9. Due to the inherent risks in transferring currency between parties located in different countries, PU Prime takes measures to ensure that it is not participating or assisting in money laundering or terrorist financing. Law enforcement agencies and regulatory authorities may periodically inspect and require copies of Client information and business records held by PU Prime, to ensure compliance with all applicable anti-money laundering and counter-terrorism financing laws.
- 32.10. The Client should be fully aware that in appropriate cases all communications and information concerning the Client held by PU Prime, may be disclosed to, and reviewed by law enforcement agencies and regulatory authorities. In addition, the Client agrees to comply with all applicable anti-money laundering and counterterrorism financing laws, including, but not limited to, the requirement to obtain satisfactory evidence of the identity of any principal whom the Client may represent in any transaction entered into with PU Prime.

### **33. ANTI-MONEY LAUNDERING PROCEDURES**

- 33.1. PU Prime reserves the right to collect such information as is necessary from the Client to meet its obligations under applicable AML/CTF Laws. PU Prime may pass on information collected from the Client and relating to transactions as required by applicable AML/CTF Laws and is under no obligation to inform the Client it has done so. PU Prime may undertake all such Anti-Money Laundering and Counter-Terrorism Financing checks in relation to the Client (including restricted lists, blocked persons and countries lists) as deemed necessary or appropriate by PU Prime.
- 33.2. The Client warrants that:
  - a) The Client is not aware, and has no reason to suspect, that the money they use to fund their Account has been or will be derived from or related to any money laundering, terrorism financing or other illegal activities, whether prohibited under the Australian law or, international law;
  - b) the proceeds of the Client's investment will not be used to finance any illegal activities.
- 33.3. PU Prime is required by the AML/CTF Laws to verify a Client's identity before it can provide the Client with its services. PU Prime may verify the Client's identity by using Electronic verification. Electronic verification allows PU Prime to verify a Client's identity by using electronic tools and external data sources.

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- 33.4. In order to verify a Client's identity electronically, PU Prime may request a Client's details (such as your full name, address, date of birth, country of birth) and copies of their identification documents. This information will be passed on to external organisations in order to electronically match the Client's information with information on their databases. These organisations will assess and advise PU Prime whether all or some of the information a Client provided matches with their records.
- 33.5. By agreeing to these Terms, a Client agrees that:
- a) the information they are providing is their personal information and they have authority to provide it to PU Prime; and
  - b) PU Prime may use and disclose the personal information for the purposes of electronic verification as described above.

### **34. DISPUTE RESOLUTION**

- 34.1. If the Client has a complaint in relation to this Agreement or any Order or other transaction under it, the Client should raise the complaint with PU Prime's customer support. PU Prime's customer support will investigate the complaint and provide a response to the complaint, where practicable, within 30 days of receipt of the complaint.
- 34.2. If a dispute arises between PU Prime and the Client relating to any Order or other transaction under this Agreement, PU Prime may close out or take any other action it considers appropriate in relation to the disputed Order or transaction without providing Notice to the Client and/or without having received an instruction to do so from the Client.
- 34.3. Nothing in this clause 35 limits the Client's rights (if applicable) to take any complaint to an external dispute resolution scheme of which PU Prime is a member.

### **35. NOTICES**

- 35.1. A Notice shall be in writing and shall:
- a) If to the Client, be sent by prepaid registered mail or delivered by hand to the address of the Client as set out in this Agreement, or such other address the Client designates in writing, or by PU Prime posting a Notice to the Website; and
    - i. if posted on the Website, Notice is deemed to have been given 3 Days after the Notice was posted on the Website; or
    - ii. if the Notice was sent to the address of the Client, the Notice is deemed to have been given on the Day after the Notice was sent, unless delivered by hand in which case the Notice is deemed to have been given on delivery.
  - b) If to PU Prime, be sent by prepaid registered mail or delivered by hand to the address of PU Prime set out in this Agreement, or such other address as PU Prime designates in writing, and such Notice is deemed to have been given on the Day after the Notice was sent unless delivered by hand in which case the Notice is deemed to have been given on delivery.
- 35.2. Any Notice may also be sent by email. if:
- a) the Notice is sent to the email address last notified by the intended recipient to the sender; and
  - b) the sender keeps an electronic or printed copy of the Notice sent.
- 35.3. A Notice sent by email will be deemed to have been given on the first to occur of:
- a) receipt by the sender of an email acknowledgement from the recipient's information system showing that the Notice has been delivered to the email address stated above;
  - b) the time that the Notice enters an information system which is under the control of the recipient; or
  - c) the time that the Notice is first opened or read by an employee or officer of the recipient.

### **36. GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the Law of New South Wales.

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The parties agree to irrevocably submit to the non-exclusive jurisdiction of the Courts of New South Wales.

### **37. AMENDMENT AND ASSIGNMENT**

#### **37.1. AMENDMENT**

- a) The terms of this Agreement and any Order or transactions under it may be amended by PU Prime at any time. PU Prime will provide Notice to the Client of any such amendment. The Client agrees to be bound by the terms of such an amendment on the earlier of:
  - i. ten (10) Days after PU Prime has issued a notice to the Client via the Online Service;
  - ii. upon providing notice to the Client by email; or
  - iii. on the date of the Client entering any Order after the amendment.
- b) Any other amendments must be agreed to in writing between PU Prime and the Client.
- c) If the Client does not consent to the amendment, the Client can terminate the Agreement and the amendment will not apply retrospectively. Termination in this case does not affect any obligations owed by the Client, or rights of PU Prime with regard to any open Orders held by the Client.
- d) At no time shall either party enter into commitments for or in the name of the other party or use their intellectual property for any purpose whatsoever. Except as specifically provided for in this Agreement, neither party will:
  - i. use the other party's name or intellectual property without the prior written approval of the other party; or
  - ii. represent itself as being affiliated with, or authorised to act for, the other party.

#### **37.2. ASSIGNMENT**

- a) Any rights or obligations that the Client may have pursuant to this Agreement must not be assigned, transferred, sold, or otherwise conveyed, except with the prior written consent of PU Prime.
- b) PU Prime may, transfer any rights or obligations it may have pursuant to this Agreement to another party without the consent of the Client including, without limitation, in connection with a sale or transfer of all or part of PU Prime's business to another person or entity. Such an assignment shall only take place if a reasonable person would not expect it to cause detriment to a typical client of PU Prime. The Client will execute any documents (including a deed of novation) reasonably required by PU Prime to effect such a transfer. If the Client does not agree to PU Prime assigning its rights, the Client may terminate this Agreement. However, termination in this case does not affect any obligation owed by you, or rights of PU Prime with regard to any open Orders held by the Client.

### **38. SEVERANCE**

- 38.1. A provision of the Client Agreement that is void, illegal or unenforceable is ineffective only to the extent of the provision's illegality or unenforceability, but the remaining provisions are not affected.
- 38.2. Any present or future legislation which operates to vary the Client's obligations in connection with this Agreement with the result that PU Prime's rights, powers or remedies are adversely affected (including by way of delay or postponement) is excluded except to the extent that its exclusion is prohibited or rendered ineffective by law.

### **39. FURTHER ACTS**

- 39.1. This Agreement may consist of a number of copies each signed by one or more parties to this Agreement. If so, the signed copies are treated as making up the one document.
- 39.2. The Client agrees to do anything PU Prime reasonably requests (such as obtaining consents, signing and producing documents and arranging documents to be completed and signed):
  - a) to bind the Client and any other person intended to be bound under this Agreement;
  - b) to show whether the Client is complying with this Agreement.