

# **ZERO MARKETS**

*(ZERO SECURITIES PTY LTD)*

## **CLIENT AGREEMENT**

**Last Updated:** 1<sup>st</sup> April 2025

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## 1. Introduction

- 1.1 This Client Agreement (**Agreement**) is between you (**Client, you, your and yourself**) and **Zero Securities Pty Ltd** (ACN 056 617 862, AFSL no. 244040), **trading as ZERO Markets**.

For the purposes of this Agreement, **ZERO Securities Pty Ltd will be referred to as "ZERO Markets", "we", "us", or "our"**.

This Agreement governs the relationship between ZERO Markets and our Clients and all Products and Services provided by us including the use of our Platform, all Orders and Instructions regarding the buying or selling of any financial products (**Financial Products**) received from you, all Transactions entered by ZERO Markets on your behalf, and the custody of all Financial Products bought on your behalf or transferred to us on your behalf.

- 1.2 By using our Services, you agree to be bound by the terms and conditions of this Agreement. Before using our Services, you should carefully read this Agreement in its entirety, including all documents listed below:
- (a) Our application form;
  - (b) Our Target Market Distribution;
  - (c) Any additional Product-specific terms and conditions issued by us;
  - (d) The written confirmation of the transactions entered by you (**Confirmation**).
- 1.3 The following documents are also important for you to read and understand, as they explain the basis of our dealings with you:
- (a) Our Privacy and Cookies Policy;
  - (b) The current FSG; and
  - (c) Our Risk Disclosure Statement (**RDS**)
  - (d) Our Order Execution Policy
  - (e) Our website, which includes our Platform.
- 1.4 In order to establish your Account with us, you will need to complete and return to us a completed application form (which will be provided to you online). ZERO Markets may, at its own discretion, accept or decline to provide any one or more Products or Services you have selected in your application form.

## 2. Acknowledgements

By entering into this Agreement, you agree and acknowledge that

- 2.1 **Suitability:** Our Products and Services may not be suitable for everyone, and that we have not provided any advice or recommendation of the suitability of our Products or Services to you.
- 2.2 **Agency role:** In facilitating client orders by providing direct access to exchanges (i.e. **DMA** trading services), we act as an agent on your behalf. Your trades are executed on the relevant exchange under your own name. We do not take the other side of your trade.
- 2.3 **Agreement:** You have read the whole of this Agreement and understand, accept and agree to all the terms and conditions and the nature of the Products we offer, the risks in trading with them and how they may affect your liability to us or our liability to you.
- 2.4 **No personal financial advice:** We do not provide any personal financial advice to you, or any recommendation regarding whether or not our Products and Services are suitable for you and your individual financial needs, objectives or circumstances.
- 2.5 **General financial advice:** We may provide information or general financial advice to you so that you understand the Products we offer. This general advice does not consider your needs, objectives or circumstances.
- 2.6 **Your own risk:** All transactions are made at your own risk. To the maximum extent permitted by law, we will not be liable in any way for any Claims, damages, Losses or injuries suffered or incurred by you as a result of, or arising from any information or general financial product advice provided by or on behalf of us relating to a transaction entered or proposed to be entered into by you under this Agreement.

## 3. Your Account with us

- 3.1 **Name:** We will establish an Account in your name, as provided in your official identification documentation. Where there are two or more natural persons named as the client, the Account will be established in their names jointly unless we are specifically instructed otherwise.
- 3.2 **Segregated bank account:** all monies deposited to credit that Account must be paid into a Segregated Client Money Account established and

maintained by us under the requirements of the section 981B of the Corporations Act.

- 3.3 **Sub-accounts:** We may split your Account into different sub-accounts denominated in different currencies. All references in this agreement to your account are to be taken to include all sub-accounts or the relevant sub-accounts (as the context requires).
- 3.4 **Authorised persons:** You are to keep your account login details confidential. You may, by written notice to us, notify us of any persons whom you authorise to access and provide instructions on your Account on your behalf. We will require an authorisation by you under a power of attorney or other permissible evidence of authority granting such authorised person the right to trade on your Account.

We are not bound to act according to such request until we receive written notice and agree to the request. **Do not provide another person with access to your account without the prior consent and approval of ZERO Markets.** This is for the protection of your account. ZERO Markets will not be held liable if unauthorised access is gained to your account.

#### 4. Account security

- 4.1 **Security information:** You are required to keep confidential all security information relating to your Account, including but not limited to any username, account number, user ID and password. Once you have established this security information, we have no obligation to verify the authority of anyone using this information to log in and operate your Account and we will not be liable for any unauthorised access.
- 4.2 **Unauthorised access:** If you become aware or suspect that your Account information is no longer confidential, you should contact us immediately so that we can take the appropriate steps to ensure the security of your account.
- 4.3 **Actions we may take against unauthorised access:** In the circumstances we identify any suspicious behaviour on your account, we may take actions to protect the security of your Account such as:
- (a) Logging all users off your Account;
  - (b) Freezing activity on your Account;
  - (c) Contacting you to confirm that it was you who logged into the Account; and/or
  - (d) Closing, reversing or not executing any orders for the period we believe unauthorised access was gained to your Account.

#### 4.4 Instructions and liability:

- (a) all instructions given through the Platform using your security information will be deemed to be given by you (or on your behalf) and are irrevocably binding on you once executed. ZERO Markets is entitled to reply on and execute any instructions received via the Platform or other authorised channels using your security information without further verification. You are responsible for ensuring that your security information remains confidential and is not accessed or used by unauthorised persons.
- (b) You are fully liable for any Transactions, dealings or other actions initiated by you using your security information, whether or not authorised by you. ZERO Markets is not liable for any Loss resulting from:
- i. Executing Instructions provided through the Platform using your security information;
  - ii. Unauthorised access to your Account due to the misuse, loss or theft of your security information; or
  - iii. Errors, omissions or delays in executing Instructions due to factors beyond ZERO Markets' reasonable control; and

If you suspect unauthorised access to your Account, you must notify ZERO Markets immediately. ZERO Markets will use reasonable efforts to prevent further transactions but will not be liable for any Loss incurred before such notification is received and acknowledged.

#### 5 Anti-money laundering legislation

You acknowledge that in compliance with the requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (**AML/CTF Act**), that we are required to undertake certain identification procedures to establish your identity prior to providing you with any products or services under this PDS.

By entering into this Agreement, opening an account and transacting with us, you undertake to provide us with all the information and assistance we may reasonably require to comply with the AML/CTF Act. You also warrant that:

- (a) The information you provide us is current and accurate;
- (b) You are not aware and have no reason to suspect that the monies used to fund your transactions have been or will be derived from, related to, or be used to finance money laundering activities, terrorism or other illegal activities, whether prohibited in Australia, in your jurisdiction, international law;
- (c) Neither you, nor your directors (in the case of a company), are a politically exposed person.

## 6. Instructions and reporting to you

- 6.1 You may provide us instructions via the Platform. Further instructions on how to use the Platform can be found in the PDS.
- 6.2 **Confirmations:** In respect of each transaction entered via our Platform, a Confirmation will appear in the Platform and sent to the email you signed up with in the application form. If the Confirmation does not appear, you must contact us immediately and if you fail to do so, the details, or lack thereof, that we have recorded in relation to the transaction will be deemed to have been accepted by you. The prices quoted on the Confirmations sent to you will be net of any charges, which may not be separately identified.
- 6.3 **Monthly statement:** A monthly statement in respect of each Account, including any Positions which you may have, will be sent to you within 14 days of the end of each calendar month. For the purposes of such monthly statement, we will report all currency balances of each Account in the relevant currency.
- 6.4 **Daily statements:** If you have any open positions, a daily statement in respect of each Account, including any Positions you may have, will be sent to you following the end of day settlement time.
- 6.5 **The Platform:** You agree and acknowledge that:
- (a) We will provide Confirmations, daily and monthly statements and other reports to you via our Platform where you will be able to view, download and print those statements. The reports are also sent via email; (b) You will access and use the Platform to:
- i. Receive the Confirmations, daily statements, monthly statements and other reports;
  - ii. Confirm all Contracts; and iii. Monitor your obligations under this Agreement
- 6.6 **Errors:** You must verify the contents of each document received from us. Such documents will, in the absence of manifest error, be conclusive unless you notify us in writing to the contrary immediately in the case of a Confirmation, or within three (3) Business Days of receiving a daily or monthly statement and/or report.

## 7. Client Representations and Warranties

You represent and warrants to ZERO Markets that:

- (a) In the case of an individual or more than one individual, you 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 made or to be made, and in any case, this Agreement and such contracts are and will constitute legally binding and enforceable obligations of the Client;
- (c) If the Client enters into this Agreement in its capacity as trustee of a trust, the Client makes the following representations and undertakings:
  - i. The relevant trust instrument is valid and complies with all Applicable Laws;
  - ii. the Client is properly appointed as trustee of the trust;
  - iii. the Client has a right of indemnity from the trust assets in respect of this Agreement and the transactions contemplated by it;
  - iv. the Client will comply with its duties as trustee of the trust;
  - v. the Client will not do anything which may result in the loss of its right of indemnity from the trust assets;
  - vi. if the Client is replaced or joined as trustee, the Client will make sure the new trustee becomes bound to ZERO Markets' satisfaction by this Agreement and any other Agreement relating to a transaction contemplated by this Agreement to which the Client is expressed to be a party, or by a document which is identical in effect;
  - vii. the Client will not resettle, set aside or distribute any of the assets of the trust without ZERO Markets' written consent unless compelled to do so by the trust instrument;
  - viii. the Client will not amend or vary the trust instrument without ZERO Markets' written consent; and
  - ix. if the Client is not the sole trustee of the trust it is a requirement that each and every trustee agrees in writing to be bound by the terms of this Agreement and by any transactions entered in connection with this Agreement.
- (d) 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.
- (e) All information provided by the Client to ZERO Markets is true, correct and complete, and the Client will notify ZERO Markets promptly of any changes to such information.

- (f) In executing and complying with this Agreement, you will not infringe any provisions of any other agreement to which you are a party.

## **8. Opening a position**

### **8.1 Deposit into your Account**

- (a) The Client must have sufficient cleared funds deposited in ZERO Markets' designated account opening a position. ZERO Markets is not responsible for any fees or charges imposed by third party banks or other counterparties, which are incurred by the Client in connection with the use of ZERO Markets' services.

### **8.2 Opening a position**

- (b) You will be able to open or close a Position and execute Market Orders, Limit Orders and Stop Loss Orders on a Position opened with us via the Platform.
- (c) ZERO Markets does not warrant that the Platform will always be available or accessible when the exchanges or the Underlying Instruments in respect of which you have traded or wish to trade are open. We reserve the right to reduce or remove altogether the Platform service at any time for any purpose, without incurring any liability to you.
- (d) If our system records vary with your own records or recollection of trading, the version of events recorded contemporaneously by our records will prevail and our obligations to each other (including the obligation to pay money) will be assessed and calculated on the basis that our records are correct and conclusive evidence of the matters they record.

### **8.3 Formation of a Contract**

- (a) By clicking 'buy' or 'sell' on the Platform, you are indicating that you wish to trade on the terms and conditions indicated. This message will constitute an offer by you to buy or sell at the price and trading size chosen. If the trade is accepted, we will send a Confirmation to this effect.
- (b) Your trade will not have been placed and no contract will come into existence until a Confirmation has been sent to you. You must wait for this Confirmation to appear, and should you not receive such Confirmation, notify us immediately.
- (c) If you do not receive our Confirmation and you do not notify us as required, you will be deemed to have agreed only to the transactions recorded by us. Similarly, if you notice an error with any Confirmation you receive, but do not notify us immediately, the transaction recorded by us will be deemed to have been accepted by you.

### **8.4 Currency**

All trades will be conducted in United States Dollars (**USD**) or the base currency of the relevant exchange. All payments made by you to us, and from us to you, will be in USD unless otherwise agreed.

## **9. Closing positions**

### **9.1 Closing Securities Positions**

- (a) **Closing Securities Positions:** You may close a Securities Position by placing an order to sell the relevant security via our Platform subject to market conditions, trading hours and any applicable fees or restrictions. The execution of your Order is not guaranteed as is subject to liquidity, price movements and market availability.
- (b) **Partial closure:** You may request to partially close a position by selling only a portion of the securities held, provided that the remaining position meets any minimum holding requirements which you may be subject to under the rules of the relevant exchange.
- (c) **Forced liquidation:** ZERO Markets reserves the right to close your Positions without prior notice in circumstances including but not limited to:
  - a. Regulatory or legal requirements;
  - b. Corporate actions such as takeovers, mergers or de-listings;
  - c. Breaches of the Client Agreement or any other relevant terms and conditions; or
  - d. Any technical or operational issues preventing the proper maintenance of the Position.
- (d) **Settlement of closed positions:** the proceeds from any closed Position will be credited to your Account after settlement in accordance with market regulations and our settlement policies.

## **10. Settlement**

- (a) ZERO Markets is not responsible for any delay in the settlement of a Transaction resulting from circumstances outside of our control or the failure of another party (including you) to perform all necessary steps to enable completion on the settlement date. Our only obligation is to pass on to you, or to credit to your Account, any deliverable documents or sale proceeds (as the case may be) which we actually receive.
- (b) ZERO Markets may refuse to allow a withdrawal on any Account that you have with us if it would leave insufficient funds in that Account to pay for any unsettled Transactions.
- (c) ZERO Markets will, acting reasonably, determine the amounts required to meet your obligations (including, without limitation, for settlement, required by

either a relevant exchange or Clearing Participant) and amounts to which you may be entitled (including, without limitation, on settlement).

- (d) If you have an obligation to make payment for an international Transaction, you authorise ZERO Markets to withdraw funds held on your behalf to discharge that obligation and if you have insufficient funds in a relevant currency, you authorise and direct ZERO Markets to enter into a foreign exchange Transaction on your behalf to convert amounts you hold in other currencies into the relevant currency using an exchange rate that ZERO Markets determines, acting reasonably, is appropriate in the circumstances) to discharge that obligation. ZERO Markets may aggregate transactions undertaken under this clause for you with Transactions undertaken for ZERO Markets' other clients.
- (e) If you have a right to receive payment for an international Transaction in a currency for which ZERO Markets does not maintain a segregated client money account under the Corporations Act, you authorise and direct ZERO Markets to enter into a foreign exchange on your behalf to convert the amounts into a currency in which ZERO Markets does maintain a segregated client money account using an exchange rate that ZERO Markets determines, acting reasonably, is appropriate in the circumstances. ZERO Markets may aggregate transactions undertaken under this clause for you with Transactions undertaken for ZERO Markets' other clients.
- (f) **Failure to settle:** if you fail to make payment to ZERO Markets in accordance with this Agreement, ZERO Markets, at its discretion, may do one or more of the following:
  - a. Pass on to you all costs incurred by ZERO Markets (including any affiliate) as a result of the failure;
  - b. Charge an administration fee calculated by reference to the additional cost which may be incurred by ZERO Markets as a result of your failure to settle;
  - c. Levy a default charge on the amount outstanding from time to time at a reasonable rate;
  - d. Charge interest on any debit balances resulting from your failure to settle any transactions;
  - e. Use any existing Account balances or Sell any Financial Product that ZERO Markets or other custodian holds on your behalf and apply to proceeds to reduce your liability to ZERO Markets and cover our costs in doing so;
  - f. Cancel any of your unexecuted Orders.

- (g) You are responsible for and indemnify ZERO Markets against all costs, including legal costs on a full indemnity basis, expenses, damages and Losses arising in connection with any failure by you to settle an executed Transaction including, but with limitation to, any consequential loss, brokerage, stamp duty, taxes, penalties, interest and legal costs. You must pay or reimburse ZERO Markets for any amount covered by this indemnity immediately upon demand. ZERO Markets may deduct any amounts contemplated under this Agreement (and any applicable GST) from any sale proceeds or other amounts otherwise payable to you.

## 11. Prohibited trading behaviour

- (a) **Prohibited conduct:** You warrant and represent that you will ensure that any Orders and Instructions you place are consistent with accepted market practice and conduct in the relevant market. You agree that you will not engage in any trading behaviour that is unlawful, unethical, or constitutes market misconduct, including but not limited to:
- a. Market manipulation – creating or attempting to create a false or misleading appearance of active trading or market price movements, including but not limited to wash trades, matched orders or spoofing;
  - b. Insider trading – trading based on material non-public information or disclosing such information to third parties in violation of Applicable Laws;
  - c. Layering or spoofing—placing orders with no intention to execute them and cancelling them before execution to create an artificial impression of supply or demand and manipulate the price.
  - d. Pump and dump schemes—engaging in coordinated efforts to inflate or deflate the price of a security to induce others to trade; or
  - e. Other market abuses – any other practices that breach the applicable financial services laws, exchange rules or regulatory requirements.
- (b) **Indemnity:** It is your responsibility to be aware of unacceptable market practices and the legal implications and you acknowledge and agree that you are liable for any penalties to the market regulators (such as ASIC) and agree to indemnify ZERO Markets for any Losses incurred by us arising out of your actions or omissions which lead to you and/or ZERO Markets incurring Losses due to your non-compliance with this clause.
- (c) **ZERO Markets' rights and enforcement:** ZERO Markets reserves the right, at its absolute discretion, to take any action it deems necessary if it reasonably suspects that you have engaged in prohibited trading behaviour, including but not limited to:

- a. Rejecting, cancelling or modifying orders that it considers suspicious or improper;
- b. Suspending or terminating your Account without prior notice;
- c. Reporting your activity to regulators or exchanges as required under Applicable Laws;
- d. Withholding profits or proceeds derived from prohibited trading behaviour;
- e. Any other remedial action necessary to protect market integrity and comply with legal obligations.

## **12. Fees**

12.1 When you provide instructions via the Platform, you must pay:

- (a) A commission or brokerage fee at rates we may notify you from time to time;
- (b) Any fees, including but not limited to, legal fees, taxes, stamp duty or other charges from time to time levied in connection with any Transactions made on your behalf; and
- (c) Interest or any unpaid amounts due under this Agreement, accrued from the due date until the date the amount has been paid in full.

12.2 ZERO Markets may charge you for any other fees as we may reasonably advise you from time to time. You authorise ZERO Markets to deduct a commission and fees or other amounts (including interest) payable by you directly from your Account.

12.3 If you have been referred to ZERO Markets or on behalf of an agent or other third party, the agent or third party may receive benefits in the form of a commission or rebate from ZERO Markets.

12.4 ZERO Markets reserves the right to change or impose fees for the Services we provide to you at any time. ZERO Markets will provide reasonable notice to you of such changes prior to them being affected. Changes to commissions and fees are effective immediately upon the earlier of:

- (1) Posting on ZERO Markets' website;
- (2) Informing you via email; or
- (3) Other written notice to you.

12.5 Unless otherwise agreed, all amounts payable by you under this agreement are inclusive of GST.

12.6 Commissions and fees are as specified on the ZERO Markets website and/or FSG unless otherwise agreed in writing by an officer of ZERO Markets. You acknowledge that ZERO Markets deducts commissions and fees from your Accounts, which will reduce your Account balance. Positions will be liquidated if there is an inadequate balance in your Account to pay the commissions or other charges owed to us.

12.7 **Base currency and currency conversion:** You should be aware of the following when you enter into a Transaction or deposit funds into your Account in a currency other than the base currency”

- (a) It is your responsibility to make yourself aware of the currency that is designated as your base currency. Details of your base currency are viewable on the Platform;
- (b) Some transactions may result in profits and losses being accrued in a currency other than your base currency;
- (c) From time to time, ZERO Markets may provide you information which presents your multicurrency balances in the equivalent value of your base currency using the prevailing rates at the time the information was produced. However, you should note that the balances may not have been physically converted and that the presentation of the information in your base currency is for your information only;
- (d) Where you maintain Transactions in a currency other than your base currency or retain non-base currency balances, you expose yourself to cross-currency risk. You acknowledge and agree that it is your responsibility to manage such risk and ZERO Markets will not be liable in any way for any losses you suffer as a result.
- (e) Regardless of when you establish an Account with ZERO Markets, we reserve the right to change the way in which we manage and/or convert your non-base currency balances at any time in the future by providing you with 30 days prior written notice.

12.8 **Interest:** You will pay interest to ZERO Markets on any amounts outstanding for any Transactions and other general personal account fees that you fail to pay on the relevant due date. Interest on outstanding balances will accrue daily from the due date until the date payment is received in full.

12.9 For international Securities Transactions, you acknowledge that:

- (a) Entering into such a Transaction may require currency conversion;
- (b) Your funds may be sent to a third party located in a foreign jurisdiction where the legal and regulatory protections afforded to Australians may not apply;

(c) **Negative balances:** if an Account incurs a negative balance, interest rates will apply until the balance is repaid. You agree to pay the reasonable costs of collection for any unpaid deficit, including attorney's and collection agent fees.

(d) **Money remittance:**

- i. Positive balances held in your Accounts may be remitted to you upon request. Where you do not make a request, ZERO Markets is under no obligation to, but may, at its absolute discretion, remit the monies to you.
- ii. All bank charges however arising will, unless otherwise agreed, be for your Account.
- iii. The manner in which ZERO Markets remits funds to you will be at ZERO Markets' absolute discretion. ZERO Markets will normally remit funds using the same method it was received and to your designated bank account as indicated by you.

**12.10 Expenses:**

- (a) You must reimburse ZERO Markets for any out-of-pocket expenses, including but not limited to fines, penalties, taxes and duties it incurs when carrying out Orders, entering into Transactions or dealing with your Financial Products.
- (b) If an amount payable by ZERO Markets to you under this Agreement is subject to any regulatory withholding notices, the amount payable to you will be reduced by the withholding amount s set out under the notice.

### **13. Market disruptions and Extraordinary Events**

ZERO Markets is not liable for delays or failure to execute orders due to market disruptions, suspension of trading, force majeure events, or other extraordinary circumstances beyond its control. In such cases, ZERO Markets reserves the right to modify or cancel orders at its discretion.

### **14. Default**

- (a) An **Event of Default** means a Client has committed a material breach of any provision of this Agreement (including a material breach of any representation or warranty given by the party under this Agreement) including any of the following:
  - a. There is unauthorised activity on your account;
  - b. You have engaged in prohibited trading practices;
  - c. You die or become of unsound mind;
  - d. An Insolvency Event occurs; or

- e. We reasonably consider it necessary for our protection or to protect market integrity.
- (b) In an Event of Default, ZERO Markets, at its sole discretion, may, in addition to any other right we may have, take one or more of the following actions without prior notice to you:
- a. Suspend or restrict your access to the Platform;
  - b. Cancel, modify or reverse existing positions; and/or
  - c. Combine, suspend, terminate, close or consolidate any of the Accounts maintained by you and off-set any and all amounts owed to, or by, us in such manner as we may in our absolute discretion determine;
  - d. Retain any sum owed by us to you against any contingent liability of yours to us for so long as the contingency subsists;
  - e. Charge you interest, as deemed appropriate by us, on any amount due, from close of business on the date when the amount became due until the date of actual payment;
  - f. Immediately require payment of any amount you owe to us
  - g. Terminate this Agreement;
  - h. Reverse your account balance to its previous position before the default occurred;
  - i. Refuse orders to establish new positions;
  - j. Take all such actions as we deem necessary to protect us or any of our other clients.

## **15. Custody of Financial Products**

- (a) If you trade in Financial Products through our Platform, may be provide custodial or depository services in accordance with our AFSL authorisations. You acknowledge that we are not a CS facility licensee and therefore engage a Clearing Participant to clear and settle transactions on your behalf.
- (b) Any Financial Products held on your behalf will be held:
- a. By us, in custody under our name (or that of a nominee or subcustodian); or
  - b. In accordance with the arrangements made by our Clearing Participant;
- (c) You will remain the beneficial owner of the Financial Products held in custody, and therefore hold the rights over the Financial Products.

- (d) Your Financial Products may be held in an omnibus account or a segregated account subject to applicable regulations and operational requirements. We will use reasonable efforts to ensure your assets are distinguishable from our own.
- (e) You acknowledge that Financial Products held in custody may be subject to risks including but not limited to:
  - a. Insolvency or default of third-party custodians or clearing participants;
  - b. Delays or restrictions in transferring securities; and
  - c. Changes in regulatory requirements affecting custody arrangements.

We will not be liable for any Loss or damage arising from such risks except where caused by our gross negligence, fraud or wilful misconduct.

## **16. Client Money and Account**

- (a) ZERO Markets maintains a Segregated Client Money Account where Client money is held separately from ZERO Markets' own monies in accordance with section 981B of the Corporations Act. You acknowledge and understand that Client funds are not separated from each other within the Segregated Client Money Accounts, but will be maintained as required by the Client Money Rules.
- (b) By creating an Account with us, you consent and direct ZERO Markets to retain any interest accrued from time to time on the Monies and invest that money as permitted by law.
- (c) The client authorises and directs ZERO Markets to withdraw, apply or otherwise utilise the Monies:
  - a. In order to meet obligations incurred by ZERO Markets on behalf of the Client;
  - b. In order to enforce other rights which ZERO Markets has under this Agreement or any other Agreement between ZERO Markets and the Client;
  - c. For any other reasons as required or permitted by law.
- (d) The Client agrees that when ZERO Markets uses the Monies for a lawful purpose as set out in this clause 16, the Monies do not belong to the Client and do not constitute a loan or constructive trust in favour of the Client.
- (e) If the client has an open Contract and it requires a deduction for any reason as set out in this Agreement or the PDS, that deduction may occur immediately when the deduction arises, and the Monies will become ZERO Markets' monies. Conversely, if the Client has an open Contract and it

requires a credit for any reason as set out in this Agreement or the PDS, the credit will typically be applied to the Client's Monies within twenty-four (24) hours of the Client's position being closed.

## **17. Use of our Software**

### **17.1 Access**

- (c) ZERO Markets grants you a non-exclusive, non-transferable license to use its Software including our Platform as provided under this Agreement.
- (d) You are responsible for providing and maintaining a system compatible with our Software including the installation and proper use of virus detection software. You must also ensure that your system remains in good working order to support the use of our Software.

### **17.2 System defects**

In the event you become aware of a material defect or malfunction with the Software, you will immediately notify us of such defect or malfunction and cease use of the Software until you have received permission from us to resume use.

### **17.3 Acknowledgements**

You acknowledge and agree that:

- (a) The Software (including the Platform) is provided on an "as is" basis, and ZERO Markets makes no representations or warranties with respect to the Software;
- (b) ZERO Markets is not responsible for the processing, execution or cancellation of any Orders or Instructions submitted via the Platform. If any delays occur in the processing, execution, amendment or cancellation of an Order or an Instruction entered through the Platform occurs, an order may be wholly or partially filled before an Instruction for its amendment or cancellation is processed and you remain liable to settle the original Order until any amendment or cancellation is affected. ZERO Markets will not be liable for any Loss incurred by you arising from any delay in the dissemination of market information or the processing of any Order or Instruction to amend or cancel an Order or Instruction.
- (c) You are responsible for reading, understanding and keeping up to date with the details of the operational aspects of the Software, and downloading and installing any required updates as required;
- (d) You will notify ZERO Markets immediately if you become aware of any inaccurate information being transmitted via the Platform including, for example, inaccurate content as to Orders, Transactions, Account balances or Account equities;
- (e) Orders placed via the Platform will be processed at the market price available on the relevant exchange (subject to any limit specified in the Order). You

acknowledge that the market price may move and be different from the price at which the relevant Financial Product was trading when the Order was placed and that ZERO Markets will not be liable for any Loss incurred by you due to any movement in the market price.

- (f) ZERO Markets may suspend, terminate or impose conditions on the use of its Services by you or any authorised person at any time without notice to you.

## **18 Information made available by ZERO Markets**

Quotes, news, and other information accessible through ZERO Markets is the property of ZERO Markets or its licensors and is protected by law. You agree not to reproduce, distribute, sell or commercially exploit the Information in any matter without the prior written consent of ZERO Markets.

ZERO Markets reserves the right to terminate your access to the Information. No Information published by ZERO Markets constitutes a recommendation by ZERO Markets or a solicitation to buy or sell. ZERO Markets does not guarantee accuracy, timeliness, or completeness of the Information, and shall not be in any event held liable for any losses or damages arising from use of the Information.

Reliance on quotes, data or other Information is at your own risk. You should consult your financial advisor prior to making investment decisions.

## **19 Termination**

### **19.1 Termination**

- (a) This Agreement may be terminated immediately by the Client or ZERO Markets by providing Notice to the other party in writing.
- (b) In the event that ZERO Markets is made aware of or has reason to believe any of the following circumstances has occurred:
  - a. The Client has provided false or misleading information to ZERO Markets;
  - b. The Client has participated or is participating, or has assisted or is assisting in money laundering, terrorism financing or other illegal activities;
  - c. Or the Client is being investigated by law enforcement or regulatory agencies;

Then ZERO Markets at its sole discretion may terminate this Agreement immediately with Notice to the Client. If the Agreement is Terminated under this clause 18 (b), ZERO Markets shall be relieved of any obligations set out in this Agreement or arising out of the transactions contemplated by this Agreement.

## 19.2 Effect of termination

Termination will not affect any accrued rights under this Agreement. Upon Termination, we may close all open positions on your Account at our sole discretion and consolidate all your Accounts and deduct funds required to satisfy any outstanding obligations before transferring any credit balances on any Account to you.

## 20 Notices

(a) Notices given under this Agreement must be:

- a. Given in writing, in the English language;
- b. Addressed to the Party to whom it is given; and
- c. Delivered to the address last notified by the Party:
  - i. By hand;
  - ii. Posting it by registered post or receipted delivery; or
  - iii. Sent via email

(b) Timing

- d. Notices by hand – If, after 9:00am and before 5:00pm local time on a Business Day in the place of delivery, a party delivers a Notice by hand, then the Notice will be taken as given on the day of delivery. If delivery is made outside of these hours, then the delivery is taken to have occurred at 9:00am on the following Business Day.
- e. Notices by post – If a party gives Notice by post, then the Notice is taken to have been given on the second (2nd) Business Days after the Notice is posted.
- f. Notices via email – If a party gives Notice via email, then the Notice will be taken as given at the time the email is sent provided the sender has not received a notification that for any reason, the email was not received by the recipient.

## 21 Limitation of liability

To the maximum extent permitted by law, ZERO Markets, its directors, officers, employees, affiliates and services providers shall not be liable for any loss, damage, costs or expense (including indirect, incidental, consequential or punitive damages) arising from:

- (a) **Market fluctuations and technical issues:** market fluctuations, delays, transmission errors, technical faults, malfunctions, network overloads, malicious blocking of access by third parties, internet malfunctions,

interruptions or other deficiencies on the part of internet service providers. You acknowledge that access to the Platform may be limited or unavailable due to such system errors and that we reserve the right upon notice to suspend access to the Platform for this reason.

- (b) **Viruses:** viruses, malware or any similar items are introduced to your system via the Platform or any electronic service provided by us to you in order to enable you to use the Platform so long as we have taken reasonable steps to prevent such introduction. You must take reasonable steps to ensure that no computer viruses, malware or similar items are introduced into our computer system or network and will indemnify us on demand for any Loss that we suffer arising as the result of any introduction.
- (c) **Unauthorised use:** any unauthorised access to your account;
- (d) **Markets:** any action taken by or on the instruction of a market, clearing house, clearing participant or regulatory body.
- (e) **Investment losses:** all investments, including investments in Securities entail risks of Loss. ZERO Markets is not liable for the profit and loss or risk related to your investment.
- (f) **Third-party data:** any reliance on third-party data, tools or market information;
- (g) **Force majeure events:** Any force majeure beyond ZERO Markets' reasonable control.

## 22 Indemnity

You agree to indemnify and hold ZERO Markets harmless from any Claims, demands, liabilities, Losses or expenses (including legal fees) arising from:

- (a) Your breach of the Agreement;
- (b) Unauthorised or improper use of the Platform;
- (c) Any misrepresentation, fraud or illegal activity conducted on your Account;  
and
- (d) Third-party claims arising from your trading activities.

## 23 Dispute resolution

- (a) Except to the extent that this clause is inconsistent with the requirements of any legislative or regulatory regime, the dispute resolution process set out in this clause shall apply. The parties must use all their reasonable endeavours to resolve any dispute arising in connection with this Agreement.
- (b) If you have a complaint about our Services, you must first raise it with ZERO Markets. ZERO Markets will attempt to deal with complaints and disputes in a

prompt and efficient manner, within a period of thirty (30) days (where possible). Some complaints may be resolved more quickly depending on the facts and nature of the complaint. If the complaint is more complex and takes longer than thirty (30) days, we will communicate the reason for the delay.

- (c) If ZERO Markets fail to resolve the dispute, you may escalate your complaint to Australian Financial Complaints Authority (**AFCA**), an independent external dispute resolution scheme, by phoning 1300 56 55 62 or in writing at:

Australian Financial Complaints Authority  
GPO Box 3, Melbourne  
Victoria 3001, Australia

You can also contact AFCA through their website: [www.afca.org.au](http://www.afca.org.au), by email: [info@afca.org.au](mailto:info@afca.org.au) or by facsimile (03) 9613 6399

## **24 Intellectual Property**

### **24.1 Ownership**

All intellectual property rights, including but not limited to copyrights, trademarks, patents, trade secrets, software, algorithms, platform designs and proprietary data (**Intellectual Property**) in ZERO Markets' Platform, trading systems, software, tools, website and related content remain the exclusive property of ZERO Markets or its licensors.

Nothing in this Agreement grants you with ownership of any Intellectual Property belonging to us.

### **24.2 Limited licence**

ZERO Markets grants you with a non-exclusive, non-transferrable, revocable and limited licence to use its Platform and associated services, subject to the terms of this Agreement.

### **24.3 Restrictions on Use**

You must not, directly or indirectly:

- (a) Modify, adapt, copy, distribute, reverse-engineer, decompile, disassemble or create derivative works based on ZERO Markets' Intellectual Property;
- (b) Sell, sublicense or exploit ZERO Markets' Intellectual Property for commercial purposes without our prior written consent;
- (c) Remove, obscure or alter any copyright, trademark or proprietary notices from ZERO Markets' Platform or materials;
- (d) Use automated systems, bots or unauthorised software to access, interact with or extract data from ZERO Markets' Platform;

- (e) Misuse or infringe upon ZERO Markets' trademarks, brand or proprietary technology in any manner.

#### **24.4 Breach and Termination**

Any breach of this clause 24 may result in immediate suspension or termination of your account and ZERO Markets reserves the right to seek injunctive relief, damages or other legal remedies.

#### **24.5 Third-party intellectual property**

The platform may include third-party software, data, or content which remains the property of its respective owners and is subject to separate licensing terms. ZERO Markets makes no representations regarding third-party intellectual property rights.

### **25 Miscellaneous**

#### **25.1 Taxation**

ZERO Markets does not provide taxation advice. You are responsible for assessing and fulfilling your own taxation obligations related to the transactions entered via the Platform, including capital gains tax, income tax and withholding tax.

#### **25.2 Cybersecurity and Data Protection**

ZERO Markets implements reasonable security measures to protect client data from unauthorized access or cyber threats. However, we do not guarantee absolute security, and you acknowledge that online transactions carry inherent risks. You must also take reasonable precautions to safeguard your security information.

#### **25.3 Jurisdiction**

- (a) This Agreement shall be governed by and constructed in accordance with the laws of New South Wales, Australia.
- (b) If you are a Client located outside of Australia, you are responsible for ensuring compliance with any applicable local laws regarding using our Services.
- (c) The parties agree to irrevocably submit to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

#### **25.4 Regulatory changes and compliance**

ZERO Markets reserves the right to modify its services or this Agreement to comply with changes in laws, regulations, or regulatory guidance. If such changes materially affect your rights, we will notify you in advance.

## 25.5 Assignment

Any rights or obligations that the Client may have pursuant to this Agreement shall not be assigned, transferred, sold, or otherwise conveyed, except with the prior written consent of ZERO Markets. ZERO Markets may, however, transfer any rights or obligations it may have pursuant to this Agreement to another party without the consent of the Client. Such an assignment shall only take place if a reasonable person would not expect it to cause detriment to a typical client of ZERO Markets. The Client will execute any documents (including a deed of novation) reasonably required by ZERO Markets to affect such a transfer. If the Client does not agree to ZERO Markets assigning its rights, the Client may terminate this agreement. However, termination in this case does not affect any obligations owed by the Client, or rights of ZERO Markets with regard to any open Contracts held by the Client.

## 25.6 Amendment

- (a) The terms of this Agreement may be amended by ZERO Markets at any time. ZERO Markets will provide Notice to the Client of any such amendment. 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 ZERO Markets with regard to any open Contracts held by the Client.

## 25.7 Privacy

ZERO Markets' Privacy and Cookies Policy is available on our website and should be read in conjunction with this Agreement to understand details about the information we collect and the purposes, as well as handling processes.

## 26 Interpretation

### 26.1 References

- (a) **Gender** - one gender includes the other.
- (b) **Number** - the singular includes the plural, and the plural includes the singular;
- (c) **Provisions** - a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this Agreement and references to this Agreement include any recital, schedule or annexure.
- (d) **Agreements** - any contract (including this Agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated.
- (e) **Legislation** - a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

- (f) **Entities** - a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
- (g) **Persons** - a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
- (h) **Group** - a group of persons is a reference to any two (2) or more of them taken together and to each of them individually.
- (i) **Bodies** - an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
- (j) **No agency** - unless expressly stated, no party enters into this Agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (k) **Inclusion** - the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation.
- (l) **Headings** - headings and the table of contents are for convenience only and do not form part of this Agreement or affect its interpretation.
- (m) **Periods** - if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- (n) **Timing** - the time between two (2) days, acts or events includes the day of occurrence or performance of the second (2nd) but not the first (1st) day act or event.
- (o) **Action** - if the last day for doing an act is not a Business Day, the act must be done instead on the next Business Day; and
- (p) **Examples** – if an example is given of anything (including a right, obligation or concept) such as by saying it includes something else, the example does not limit the scope of that thing.

## 26.2 Definitions

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

- **Account** means an account you have with us.
- **ADI** means authorised deposit-taking institution.
- **AFSL** means Australian Financial Services Licence issued under the Corporations Act.

- **Agreement** means this Client Agreement, as amended, varied or replaced from time-to time.
- **AML/CTF Act** means the *Anti-Money Laundering and Counter-Terrorism Financing Act (2006)* Cth and all regulations, rules and instruments made under that Act.
- **Applicable Laws** mean all applicable provisions of laws and regulations, including all relevant rules of government agencies, exchanges, trade and clearing associations and self-regulatory organisations, that apply to the parties, this Agreement and the transactions contemplated by this Agreement; and applicable Australian law and the applicable Market Rules.
- **ASIC** means the Australian Securities and Investment Commission.
- **Business Day** means a day that is not a Saturday, a Sunday or a public holiday or bank holiday in New South Wales, Australia or the place concerned (depending on context);
- **Claim** means any or all, actual or potential claim, action, complaint, suit, cause of action, arbitration, debt due, costs, claim, entitlement, allegation, demand in respect of damages and any other benefit verdict and judgment whether both at law or in equity or arising under the provisions of any statute, award or determination whether known at the date of these Terms or not.
- **Client** means a person with an Account with ZERO Markets.
- **Client Money Rules** means the provisions of Part 7.8 of the Corporations Act and the relevant provisions of the *Corporations Regulations 2001* (Cth).
- **Confirmation** means a form of notification, which may be provided by us electronically, including via the internet, requiring access by the Client, confirming entry into a Contract.
- **Corporate Action** includes, but is not limited to bonus issues, reconstructions, rights issues and stock splits in respect of an Underlying Instrument.
- **Corporations Act** means the *Corporations Act (2001)* Cth.
- **Financial Product** refers to the financial products made available to ZERO Markets' Clients as authorised under its AFSL.
- **FSG** means our relevant financial services guide, including a supplementary and replacement financial services guide;

- **Insolvency Event** means any of the following:
  - payment - a person is or states that the person is unable to pay from the person's own money all the person's debts as and when they become due and payable.
  - presumption - a person is taken or must be presumed to be insolvent or unable to pay the person's debts under any applicable legislation.
  - dissolution - an application or order is made for the winding up or dissolution or a resolution is passed, or any steps are taken to pass a resolution for the winding up or dissolution of a corporation;
  - appointee - an administrator, provisional liquidator, liquidator or person having a similar or analogous function under the laws of any relevant jurisdiction is appointed in respect of a corporation or any action is taken to appoint any such person, and the action is not stayed, withdrawn or dismissed within seven (7) days.
  - controller - a controller is appointed in respect of any property of a corporation.
  - deregistration - a corporation is deregistered under the Corporations Act or notice of its proposed deregistration is given to the corporation.
  - enforcement - a distress, attachment or execution is levied or becomes enforceable against any property of a person.
  - arrangement - a person enters or takes any action to enter into an arrangement (including a scheme of arrangement or deed of company arrangement), composition or compromise with, or assignment for the benefit of, all or any class of the person's creditors or members or a moratorium involving any of them.
  - sequestration - a petition for the making of a sequestration order against the estate of a person is presented and the petition is not stayed, withdrawn or dismissed within seven (7) days or a person presents a petition against himself or herself.
  - bankruptcy - a person presents a declaration of intention under section 54A (Presentation of declaration) of the Bankruptcy Act 1966 (Cth); or
    - similar - anything analogous to or of a similar effect to anything described above under the law of any relevant jurisdiction occurs in respect of a person.
- **Instruction** means any communication, request or direction given by the Client (or an authorised representative of the Client) to ZERO Markets in relation to the Client's Account, including but not limited to placing, modifying

or cancelling Orders, transferring funds, requesting account changes, or performing any other actions permitted under this Agreement. Instructions may be given via the Platform, in writing electronically, or through any other method approved by ZERO Markets.

- **Limit Order** is an order to buy or sell a Financial Product at a specific price or better.
- **Loss** means any direct, indirect, consequential, incidental, punitive or special loss, damage, cost, charge, expense, liability, fine, penalty or claim, whether arising in contract, tort (including negligence), equity, statute or otherwise and includes but is not limited to financial losses including trading losses, loss of funds, loss of anticipated savings or loss of investment value; legal and compliance costs including regulatory fines, penalties, settlement amounts and legal fees; business losses; operational losses and any other loss or damage suffered or incurred by a party in connection with this Agreement, whether foreseeable or unforeseeable.
- **Order** means a request submitted by the Client to buy or sell a Financial Product through the Platform subject to market conditions, availability, and the relevant exchange's execution policies. Orders include market orders, limit orders, stop orders and any other order types made available by ZERO Markets.
- **Platform** means the ZERO Markets Platform which we make available to you by which you may trade securities.
- **Related Body Corporate** has the meaning as in the Corporations Act, with any necessary modifications for companies incorporated outside Australia.
- **Services** mean the services provided by us under this Agreement.
- **Segregated Client Money Account** means an account with an Australian ADI or an approved foreign bank which holds client monies, segregated from ZERO Markets' own money, established, maintained and operated in accordance with the Client Money Rules.
- **Stop Loss Order** is an order placed with the aim of limiting the potential loss on an open position. A stop-loss order allows you to specify a price at which you wish to close-out a Position or open a Position.
- **Underlying Security** refers to the specific security on which a derivative instrument such as an option, is based.