



Client Agreement

Nise Invest Pty Ltd

Last updated: June 2026



1 Introduction

This Client Agreement (**Agreement**) is between you (**Client, you, your** and **yourself**) and Nise Invest Pty Ltd (Authorised Representative no. 1318142) (**NISE INVEST, we, us,** and **ourselves**), Corporate Authorised Representative of Zero Securities Pty Ltd (AFSL No. 244040). This Agreement governs the relationship between NISE INVEST 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 NISE INVEST on your behalf, and the custody of all Financial Products bought on your behalf or transferred to us on your behalf.

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 the schedules and all documents listed below:

- (a) Our application form;
- (b) The current Product Disclosure Statement (**PDS**) relevant to the Products you wish to trade in;
- (c) Our Target Market Distribution relating to the products you wish to trade in;
- (d) Any additional Product-specific terms and conditions issued by us;
- (e) The written confirmation of the transactions entered by you (**Confirmation**).

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 Cookie Policy;
- (b) Our Order Execution Policy;
- (c) Our Risk Disclosure Statement;
- (d) The current FSG; and
- (e) Our website, which includes our Platform.



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). NISE INVEST 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

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.

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.

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.

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.

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.

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 NISE INVEST.** This is for the protection of your account. NISE INVEST 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. NISE INVEST 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. NISE INVEST 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 NISE INVEST' reasonable control; and



If you suspect unauthorized access to your Account, you must notify NISE INVEST immediately. NISE INVEST 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 complying 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

You may provide us instructions via the Platform. Further instructions on how to use the Platform can be found in the PDS.

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.

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.

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.

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.

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 NISE INVEST 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 NISE INVEST' 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 NISE INVEST' written consent unless compelled to do so by the trust instrument;
- viii. the Client will not amend or vary the trust instrument without NISE INVEST' 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 NISE INVEST is true, correct and complete, and the Client will notify NISE INVEST 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 NISE INVEST' designated account opening a position. NISE INVEST 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 NISE INVEST' 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) NISE INVEST 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 NISE INVEST types

9.1 Market orders

A Market Order is an instruction to buy or sell a financial product immediately, at the best available price on the market. You acknowledge that:

- (a) The execution price of a Market Order may differ significantly from the indicative price quoted on the Platform at the time the order is placed, especially during periods of market volatility or illiquidity (slippage risk);
- (b) A Market Order is not guaranteed to be filled at a specific price; and
- (c) You are solely responsible for any difference between the indicative price on the Platform and the actual execution price of a Market Order.

9.2 Availability of Orders

Stop Loss Orders and Limit Orders are only available on selected instruments. We may refuse to accept any Stop Loss Orders or Limit Orders on any Transaction. Such orders as we do accept may be placed or cancelled at any time during the trading hours of the exchange on which the underlying instrument is traded.

9.3 Liability for losses arising from orders

You will remain liable for any losses on your Account which may be realised as the result of the filling of an order, regardless of the trading resources available on your Account at the time the order was filled.

9.4 Our right to impose a Stop

We may impose a Stop Loss Order on any of your open positions where we believe such action is necessary or desirable to limit the losses on any of your positions including, but without limitation where:

- (a) we have any reason whatsoever to think that you will not pay us any money that is or may become due to us; or
- (b) you make any statement to us which we have reason to believe is or may not be true; or
- (c) you fail to abide by any undertaking you have provided us with; or
- (d) we are having difficulty in communicating with you and there are grounds for believing that this is because you have failed to take reasonable care to ensure that you are always contactable by us. Such grounds will arise if we dial all the telephone numbers given by you to us but are unable to speak to you personally and:
 - a. we leave a message on any message-taking facilities offered, including a person or automated system, but we do not hear from you within 30 minutes of leaving the message. (If we have left more than one message, then within the first 30 minutes of the first message we leave you. If we have left a message and for any reason

it does not reach you, we will nonetheless be deemed to have left a message for you); or

- b. no message-taking services are offered, and we dial all the numbers given by you again after a period of not less than 30 minutes and are still unable to speak with you at once.

9.5 Informing you of orders we impose

We will as soon as reasonably practicable after imposing a Stop Loss Order attempt to inform you of it by telephoning you on the number or numbers that you leave with us and;

- (a) informing you personally of the Stop Loss Order or if this is not possible by;
- (b) leaving a message if, and only if, there is an automated message-taking facility or a person who offers to take such a message for you. If a message is left, it will be deemed to have reached you whether it has in fact done so. We will also send written notification to you by post and/or email at the addresses that you have given to us. We are under no obligation to take any other steps to inform you of the Stop Loss Order and a failure for any reason to inform you of the imposition of a Stop Loss Order will not affect the validity or enforceability of that Stop Loss Order.

10 Closing positions

10.1 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:** NISE INVEST 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.

11 Settlement

- (a) NISE INVEST 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) NISE INVEST 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) NISE INVEST 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 NISE INVEST 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 NISE INVEST 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 NISE INVEST determines, acting reasonably, is appropriate in the circumstances to discharge that obligation. NISE INVEST may aggregate transactions undertaken under this clause for you with Transactions undertaken for NISE INVEST' other clients.

- (e) If you have a right to receive payment for an international Transaction in a currency for which NISE INVEST does not maintain a segregated client money account under the Corporations Act, you authorise and direct NISE INVEST to enter into a foreign exchange on your behalf to convert the amounts into a currency in which NISE INVEST does maintain a segregated client money account using an exchange rate that NISE INVEST determines, acting reasonably, is appropriate in the circumstances. NISE INVEST may aggregate transactions undertaken under this clause for you with Transactions undertaken for NISE INVEST' other clients.
- (f) **Failure to settle:** if you fail to make payment to NISE INVEST in accordance with this Agreement, NISE INVEST, at its discretion, may do one or more of the following:
- a. Pass on to you all costs incurred by NISE INVEST (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 NISE INVEST 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 NISE INVEST or other custodian holds on your behalf and apply to proceeds to reduce your liability to NISE INVEST and cover our costs in doing so;
 - f. Cancel any of your unexecuted Orders.

- (g) You are responsible for an indemnify NISE INVEST 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 NISE INVEST for any amount covered by this indemnity immediately upon demand. NISE INVEST may deduct any amounts contemplated under this Agreement (and any applicable GST) from any sale proceeds or other amounts otherwise payable to you.

12 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 NISE INVEST for any Losses incurred by us arising out of your actions or omissions which lead to you and/or NISE INVEST incurring Losses due to your non-compliance with this clause.
- (c) **NISE INVEST' rights and enforcement:** NISE INVEST 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.

13 Fees

13.1 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.



- 13.2 NISE INVEST may charge you for any other fees as we may reasonably advise you from time to time. You authorise NISE INVEST to deduct a commission and fees or other amounts (including interest) payable by you directly from your Account.
- 13.3 If you have been referred to NISE INVEST 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 NISE INVEST.
- 13.4 NISE INVEST reserves the right to change or impose fees for the Services we provide to you at any time. NISE INVEST 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:
- (a) Posting on NISE INVEST' website;
 - (b) Informing you via email; or
 - (c) Other written notice to you.
- 13.5 Unless otherwise agreed, all amounts payable by you under this agreement are inclusive of GST.
- 13.6 Commissions and fees are as specified on the NISE INVEST website and/or FSG unless otherwise agreed in writing by an officer of NISE INVEST. You acknowledge that NISE INVEST 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.
- 13.7 **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, NISE INVEST 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 NISE INVEST will not be liable in any way for any losses you suffer as a result.
- (e) Regardless of when you establish an Account with NISE INVEST, 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.

13.8 **Interest:** You will pay interest to NISE INVEST 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.

13.9 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, NISE INVEST 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 NISE INVEST remits funds to you will be at NISE INVEST' absolute discretion. NISE INVEST will normally remit funds using the same method it was received and to your designated bank account as indicated by you.

13.10 Expenses:

- (a) You must reimburse NISE INVEST 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 NISE INVEST 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.

14 Market disruptions and Extraordinary Events

NISE INVEST 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, NISE INVEST reserves the right to modify or cancel orders at its discretion.

15 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, NISE INVEST, 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.

16 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 sub-custodian); 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.

17 Client Money and Account

- (a) NISE INVEST maintains a Segregated Client Money Account where Client money is held separately from NISE INVEST' 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 NISE INVEST 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 NISE INVEST to withdraw, apply or otherwise utilise the Monies:
 - a. In order to meet obligations incurred by NISE INVEST on behalf of the Client;
 - b. In order to enforce other rights which NISE INVEST has under this Agreement or any other Agreement between NISE INVEST and the Client;
 - c. For any other reasons as required or permitted by law.
- (d) The Client agrees that when NISE INVEST uses the Monies for a lawful purpose as set out in this clause 17, 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 NISE INVEST' 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.

18 Use of our Software

18.1 Access

- (a) NISE INVEST grants you a non-exclusive, non-transferable license to use its Software including our Platform as provided under this Agreement.
- (b) 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.



18.2 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.

18.3 Acknowledgements

You acknowledge and agree that:

- (a) The Software (including the Platform) is provided on an “as is” basis, and NISE INVEST makes no representations or warranties with respect to the Software;
- (b) NISE INVEST 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. NISE INVEST 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 NISE INVEST 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 NISE INVEST will not be liable or any Loss incurred by you due to any movement in the market price.



- (f) NISE INVEST 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.

19 Information made available by NISE INVEST

Quotes, news, and other information accessible through NISE INVEST is the property of Zero Securities 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 NISE INVEST.

NISE INVEST reserves the right to terminate your access to the Information. No Information published by NISE INVEST constitutes a recommendation by NISE INVEST or a solicitation to buy or sell. NISE INVEST 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.

19.1 AI concierge

The Platform may include an artificial intelligence (**AI**) concierge feature that provides general information about initial public offerings (**IPOs**) and other products or services that may be made available through us. The AI concierge is provided for **informational purposes only** and is **not** designed to provide, and should not be relied upon as, personal advice, recommendations, opinions or endorsements.

NISE INVEST does not warrant that any information, content or responses generated by the concierge will be error-free, complete, current, reliable, or suitable for your circumstances. By using the AI concierge, you acknowledge that it is not designed to provide financial product advice, investment recommendations, or any other form of professional advice, and you must not rely on its responses when making an investment decision.



To the maximum extent permitted by law, we exclude all liability for any loss, damage, cost or expense (including any indirect or consequential loss, loss of profit, loss of opportunity or investment loss) arising from or in connection with:

- (a) your access to or use of the AI concierge;
- (b) any information, content or responses generated by the AI concierge;
- (c) any errors, omissions, inaccuracies or delays in the AI concierge's responses; or
- (d) any decision, action or omission taken by you in reliance of the AI concierge.

Nothing in this clause shall exclude, restrict or modify any rights or remedies that cannot be excluded, restricted or modified under Applicable Law.

20 Termination

20.1 Termination

- (a) This Agreement may be terminated immediately by the Client or NISE INVEST by providing Notice to the other party in writing.
- (b) In the event that NISE INVEST 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 NISE INVEST;
 - 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 NISE INVEST at its sole discretion may terminate this Agreement immediately with Notice to the Client. If the Agreement is Terminated under this clause 20, NISE INVEST shall be relieved of any obligations set out in this Agreement or arising out of the transactions contemplated by this Agreement.

20.2 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.

21 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.

22 Limitation of liability

To the maximum extent permitted by law, NISE INVEST, 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, system malfunctions, software bugs, hardware failures, network overloads or other technical disruptions, whether originating from external sources (including internet service providers) or internal systems operated by us or our service providers. You acknowledge that access to the Platform may be limited or unavailable due to such technical issues, and that we reserve the right upon notice to suspend or restrict access to the Platform as necessary to resolve or mitigate these issues, with or without notice.
- (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. NISE INVEST 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 NISE INVEST' reasonable control.

23 Indemnity

You agree to indemnify and hold NISE INVEST 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.

24 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 NISE INVEST. NISE INVEST 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 NISE INVEST 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, by email: info@afca.org.au or by facsimile (03) 9613 6399

25 Intellectual Property

25.1 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 NISE INVEST' Platform, trading systems, software, tools, website and related content remain the exclusive property of NISE INVEST or its licensors.

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

25.2 Limited licence

NISE INVEST 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.

25.3 Restrictions on Use

You must not, directly or indirectly:

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

25.4 Breach and Termination

Any breach of this clause 25 may result in immediate suspension or termination of your account and NISE INVEST reserves the right to seek injunctive relief, damages or other legal remedies.

25.5 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. NISE INVEST makes no representations regarding third-party intellectual property rights.

26 Miscellaneous

26.1 Taxation

NISE INVEST 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.

26.2 Cybersecurity and Data Protection

NISE INVEST 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.

26.3 Jurisdiction

- (a) This Agreement shall be governed by and construed 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.

26.4 Regulatory changes and compliance

NISE INVEST 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.

26.5 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 NISE INVEST. NISE INVEST 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 NISE INVEST. The Client will execute any documents (including a deed of novation) reasonably required by NISE INVEST to affect such a transfer. If the Client does not agree to NISE INVEST 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 NISE INVEST with regard to any open Contracts held by the Client.

26.6 Amendment

- (a) The terms of this Agreement may be amended by NISE INVEST at any time. NISE INVEST 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 NISE INVEST with regard to any open Contracts held by the Client.

26.7 Privacy

NISE INVEST' Privacy 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.

27 Interpretation

27.1 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.

27.2 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 NISE INVEST.
- **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 NISE INVEST' 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 into 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 NISE INVEST 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 NISE INVEST.
- **IPO** means initial public offering; the process in which a private company first sells its shares to the general public.
- **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.
- **Market Order** has the meaning as defined in clause 9.1 of the Agreement.
- **NBBO** means National Best Bid and Offer, a SEC-mandated pricing benchmark that consolidates the highest bid and lowest ask price for a security across U.S. exchanges.
- **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 NISE INVEST.
- **Platform** means the NISE INVEST Platform which we make available to you by which you may trade securities on.

- **Related Body Corporate** has the meaning as in the Corporations Act, with any necessary modifications for companies incorporated outside Australia.
- **SEC** means the United States Securities Exchange Commission.
- **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 NISE INVEST's 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.

28 PRODUCT SCHEDULES

The following Schedules form part of this Agreement. To the extent of any inconsistency between the general terms of this Agreement and a Product Schedule, the Product Schedule prevails in respect of the relevant Product or Service, unless expressly stated otherwise.

A Product Schedule applies only where the relevant Product or Service is made available to you by NISE INVEST and you have been approved to use that Product or Service. NISE INVEST may amend, suspend or withdraw any Product or Service in accordance with this Agreement and Applicable Laws.

Schedule 1 – General Securities Trading Terms

1. Application. This Schedule applies to securities trading services made available through the Platform, including listed securities, exchange-traded products and any other securities or financial products that NISE INVEST permits you to trade from time to time.

2. Execution-only service. Unless expressly agreed in writing, NISE INVEST provides its securities trading services on an execution-only basis. NISE INVEST does not provide personal financial product advice and does not assess whether a particular



security, order, transaction or trading strategy is suitable for your objectives, financial situation or needs.

3. Order placement and acceptance. An Order submitted through the Platform is a request for NISE INVEST to arrange execution of that Order. NISE INVEST may accept, reject, cancel, amend or delay an Order where it considers it necessary or appropriate, including for legal, regulatory, market integrity, operational, risk management, system, liquidity or counterparty reasons.

4. Market conditions and execution risk. You acknowledge that the execution of an Order is not guaranteed. Execution may be affected by market hours, liquidity, volatility, trading halts, market disruptions, price movements, exchange rules, system delays, third-party outages and other factors outside NISE INVEST's reasonable control.

5. Settlement. You must ensure that sufficient cleared funds or securities are available to meet your settlement obligations. Settlement will occur in accordance with the applicable market rules, settlement cycle, clearing participant requirements and the procedures of any execution, clearing or custody counterparty engaged in connection with your transaction.

6. Custody and beneficial ownership. Securities acquired for you may be held through a custodian, sub-custodian, nominee, clearing participant or other third-party arrangement. Unless otherwise disclosed, you remain the beneficial owner of securities held for you, subject to the relevant custody terms, market rules, settlement requirements and Applicable Laws.

7. Corporate actions. NISE INVEST may notify you of corporate actions where reasonably practicable and where it receives sufficient information from the relevant issuer, exchange, custodian or counterparty. NISE INVEST is not responsible for any delay, omission, market restriction or counterparty process affecting the treatment of a corporate action.

8. Dividends, distributions and withholding. Dividends, distributions and other entitlements will be credited to your Account where received by NISE INVEST or the relevant custodian, net of any applicable fees, taxes, withholding or currency conversion. You are responsible for your own tax affairs and should seek independent tax advice where appropriate.

9. Market data. Market data, quotes, charts and other information made available through the Platform may be delayed, indicative, derived from third-party sources or subject to exchange restrictions. NISE INVEST does not guarantee the accuracy, completeness or timeliness of market data and does not accept liability for your reliance on such information, except to the extent liability cannot be excluded by law.

10. Prohibited conduct. You must not use the Platform or your Account for market manipulation, insider trading, misleading conduct, wash trading, layering, spoofing, abusive trading, fraudulent activity, sanctions evasion, money laundering, terrorism financing or any conduct that may breach Applicable Laws or market rules.

Schedule 2 – U.S. Securities Trading Terms

1. Application. This Schedule applies where NISE INVEST permits you to trade U.S.-listed securities or other U.S. financial products through the Platform.

2. U.S. execution, clearing and custody arrangements. U.S. securities transactions may be routed, executed, cleared, settled or held through one or more U.S. broker-dealers, clearing firms, custodians, sub-custodians, market makers, execution venues or other service providers. You acknowledge that NISE INVEST may rely on such third parties to provide access to U.S. markets and related services.

3. Foreign law and market rules. U.S. securities transactions are subject to applicable U.S. laws, exchange rules, market rules, clearing rules, custody arrangements, trading restrictions and regulatory requirements. These requirements may differ from Australian requirements and may affect your rights, protections, settlement, custody, trading access, tax treatment and the availability of remedies.

4. No CHES holding. U.S. securities will not be held through the Australian CHES system. They may be held through U.S. custody or nominee arrangements, including omnibus arrangements, subject to the rules and practices of the relevant U.S. custodian, broker-dealer or clearing firm.

5. Fractional and whole share treatment. Where you acquire whole shares, you will have the beneficial interest in those whole shares subject to the applicable custody arrangements. Where you acquire fractional shares, Schedule 3 also applies.

6. Currency conversion. U.S. securities transactions are generally denominated in U.S. dollars. You authorise NISE INVEST or its service providers to convert funds as



reasonably required to facilitate trading, settlement, fees, dividends, withdrawals or other account activity. Exchange rates may include a spread, fee or margin disclosed by NISE INVEST or the relevant service provider.

7. U.S. tax documentation and withholding. You may be required to provide U.S. tax forms or certifications, including a W-8BEN or equivalent form, before or during your use of U.S. securities trading services. If required documentation is not provided or is invalid, NISE INVEST or its service providers may restrict your Account, withhold tax at the applicable rate, refuse to process certain transactions or take other action required by law.

8. U.S. market data and NBBO. U.S. Market data made available through the platform may be provided on a real-time, delayed, indicative, or limited-source basis, depending on the relevant instrument, data source and market data subscription. Certain U.S. equity market data may be delayed by up to 15 minutes and may not reflect all available U.S. trading venues or the current National Best Bid and Offer (**NBBO**). Clients acknowledge that displayed prices are provided for information only and may differ from the price at which an order is ultimately executed. Execution is handled by Alpaca Securities LLC and may be affected by market conditions, liquidity, order type, order routing, trading halts and other execution factors.

9. Order routing and execution arrangements. Orders may be routed through U.S. execution arrangements selected by NISE INVEST or its service providers. Execution counterparties may receive or share permitted rebates, fees, commissions, spreads, order routing benefits, market maker payments or other benefits in connection with U.S. order routing and execution, where permitted by applicable law and disclosed in relevant documents.

10. Trading restrictions. NISE INVEST or its U.S. service providers may restrict or refuse trading in particular securities, order types, markets or accounts for legal, regulatory, risk, liquidity, operational, corporate action, sanctions, tax, market integrity or counterparty reasons.

11. U.S. corporate actions. U.S. corporate actions may be processed in accordance with U.S. market practice and the procedures of the relevant issuer, transfer agent, broker-dealer, custodian or clearing firm. NISE INVEST may not be able to support all elections, rights, proxy voting, tender offers or other corporate action instructions.

Schedule 3 – Fractional Share Trading Terms

1. Application. This Schedule applies where NISE INVEST permits you to buy, sell or hold a fraction of a whole security through the Platform. Fractional share trading is available only for eligible securities and only where supported by NISE INVEST and its service providers.

2. Nature of fractional interest. A fractional share represents a beneficial interest or economic entitlement to the corresponding fraction of a whole security held through the relevant custody or nominee arrangement. Fractional shares are not separately registered in your name and therefore are not capable of being transferred outside the Platform.

3. Aggregation. Fractional share Orders may be aggregated, rounded, netted or otherwise processed with orders of other clients or with orders arranged through a third-party service provider. The number of fractional shares credited to your Account may be rounded to the decimal places supported by the Platform.

4. Execution and pricing. Fractional share Orders may be executed on a principal, agency, aggregated or facilitation basis depending on the arrangements used by NISE INVEST or its service providers. The execution price may differ from the indicative price displayed on the Platform due to market movement, rounding, conversion, execution timing, fees or third-party processing.

5. Minimum and maximum order sizes. NISE INVEST may impose minimum or maximum fractional share order sizes, minimum trade values, minimum holding values, decimal place limits and other operational limits. NISE INVEST may amend these limits at any time where reasonably required for operational, legal, regulatory or risk management reasons.

6. Dividends and distributions. Dividends, distributions and other cash entitlements relating to fractional shares will be allocated proportionately where received and supported by the relevant custodian or service provider, subject to rounding, withholding tax, fees and currency conversion. Non-cash entitlements may not be supported or may be converted into a cash equivalent where permitted.

7. Voting and shareholder rights. Voting rights, shareholder meeting participation, proxy voting, take-up rights and other non-economic rights may be limited,



unavailable or exercised only in the manner supported by NISE INVEST, the custodian or the relevant service provider.

8. Transfer limitations. Fractional shares are not transferable to another broker, custodian or account. If you request a transfer or close your Account, NISE INVEST may sell or otherwise liquidate any fractional component and credit the net proceeds to your Account.

9. Corporate actions. Corporate actions involving fractional shares may be processed differently from whole share holdings. Fractional entitlements may be rounded, sold, paid in cash, adjusted or otherwise dealt with in accordance with the procedures of NISE INVEST, the relevant issuer, custodian, broker-dealer or service provider.

10. Service availability. NISE INVEST may suspend, restrict or withdraw fractional share trading at any time for legal, regulatory, operational, market, liquidity, counterparty or system reasons. NISE INVEST may liquidate or convert fractional holdings where necessary to close your Account, transfer supported positions, comply with law or implement changes to service availability.

Schedule 4 – IPO / Primary Market Terms

1. Application. This Schedule applies where NISE INVEST permits you to participate in an initial public offering, new issue, placement, entitlement offer, secondary offer, pre-IPO allocation, primary market offer or other capital raising opportunity (Primary Market Offer).

2. Offer documents prevail. Each Primary Market Offer may be subject to a prospectus, product disclosure statement, offer document, information memorandum, issuer terms, broker terms, allocation notice or other disclosure document. You must read the relevant offer documents before applying. To the extent of any inconsistency between this Schedule and the applicable offer documents, the offer documents prevail in relation to that offer.

3. No guarantee of allocation. Submission of an application or expression of interest does not guarantee that you will receive an allocation. Allocations may be scaled back, rejected, delayed or cancelled at the discretion of the issuer, lead manager, broker, NISE INVEST or other relevant party.



4. Binding application. Where you submit an application for a Primary Market Offer, your application may be irrevocable once submitted or accepted, depending on the terms of the offer. You must ensure that you have sufficient cleared funds available to meet your application and settlement obligations.

5. Eligibility and jurisdictional restrictions. Primary Market Offers may be restricted by investor type, residency, jurisdiction, client classification, minimum investment amount, regulatory requirements or other criteria. NISE INVEST may refuse or cancel your participation if you are not eligible or if NISE INVEST is unable to verify your eligibility.

6. Offer cancellation or amendment. A Primary Market Offer may be withdrawn, delayed, varied, repriced or cancelled by the issuer, lead manager, exchange or other relevant party. NISE INVEST is not responsible for any loss arising from the withdrawal, delay, variation, repricing, scaling or cancellation of an offer, except to the extent liability cannot be excluded by law.

7. Refunds. If your application is rejected, scaled back or an offer is cancelled, any refund will be processed in accordance with the relevant offer documents and the procedures of the issuer, lead manager, broker, custodian or service provider. Interest may not be payable on application monies unless expressly required by law or the relevant offer terms.

8. Listing and secondary market risk. Securities acquired under a Primary Market Offer may not list, may list later than expected, may list at a price below the issue price, or may be subject to volatility, illiquidity, trading halts, escrow, lock-up or selling restrictions. You are solely responsible for the investment risk of participating in a Primary Market Offer.

9. Fees and benefits. NISE INVEST, its related bodies corporate, employees, officers, representatives or service providers may receive fees, commissions, allocations, distribution fees or other benefits in connection with a Primary Market Offer, as disclosed in the relevant offer documents, FSG, website or other communication made available to you.

10. No personal advice. Any information provided by NISE INVEST in relation to a Primary Market Offer is general in nature only and does not take into account your objectives, financial situation or needs. You should consider the relevant offer



documents and seek independent professional advice where appropriate before participating.

11. Cooling-off and withdrawal rights. Cooling-off rights may not be available for Primary Market Offers. Any withdrawal rights will depend on the terms of the offer documents and Applicable Laws. You should not assume that you can withdraw an application once submitted.

12. Records and confirmations. NISE INVEST may provide confirmations, allocation notices, refund notices, statements or other communications through the Platform, email or other approved channels. You must promptly review all communications and notify NISE INVEST of any error or discrepancy.