

# General Business Terms

Date of Issue 11 August 2025



**TOTALITY**



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## INTRODUCTION

### 1. Definitions and Interpretation of Terms

- 1.1 In these General Business Terms, including schedules, appendices and annexes (hereinafter these "Terms") the following expressions shall, unless the context otherwise requires, have the following meanings and is used in singular or plural as appropriate:

Terms	Definitions
"Account"	means an account of the Client (including any main account or sub-account) with Totality;
"Account Statement"	means a periodic statement of the transactions credited or debited to an Account;
"Account Summary"	means a statement of the Client's portfolio of Instruments, open positions, Collateral, cash deposits etc. at a specific point in time;
"AEST"	means Australian Eastern Standard Time;
"AML/CTF Act"	means the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) as amended from time to time;
"Account Value"	means the account value as defined in the General Charges and Fees, which forms the basis for the calculation of interest;
"Agent"	means a natural or legal person undertaking a transaction on behalf of another natural or legal person, but in the agent's own name;
"API"	means Application Programming Interface for the use of alternative trading interfaces or platforms;
"ASIC"	means the Australian Securities and Investments Commission;
"Business Day"	with respect to Totality means any day on which financial institutions are generally open for business in Sydney, Australia (and not for internet banking only), excluding Saturdays and Sundays;;
"CFD Contract" or "CFD"	means a contract for difference by reference to fluctuations in the level, price or value of the relevant Instrument;
"Client"	means the natural or legal person, being a customer of Totality;
"Client Assets"	means securities (including Custody Securities) and assets that are beneficially owned by the Client, but excludes (i) money; and (ii) securities and assets that are received from, or on account of, a customer who is an wholesale client (as defined in subsection 761G(4) of the Corporations Act) in connection with any OTC derivatives contract which is entered into by Totality with the

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Client, is not cleared or settled by a clearing facility, and is booked in Australia;

**"Client Moneys"**

means moneys which the Client has transferred to Totality and held by Totality on account of the Client, but excludes (i) money which is to be used to reduce the amount owed by the Client to Totality; (ii) money which is to be paid to the Client or in accordance with the Client's written direction; (iii) money which is to be used to defray the holder's brokerage and other proper charges; (iv) money which is to be paid to any other person entitled to the money; (v) money received from or on account of a Client who is an wholesale client (as defined in subsection 761G(4) of the Corporations Act) in connection with any OTC derivatives which is entered into by Totality and the Client, is not cleared or settled by a clearing facility and is booked in Australia;

**"Collateral"**

means (i) any cash, (ii) any Instruments, (iii) the value of any outstanding Contracts of the Client, (iv) any guarantee or indemnity accepted by Totality pursuant to Clause 24.7, and (v) any other assets of the Client, in each case ((i)-(v)) deposited with, possessed or controlled by Totality;

**"Commissions and Charges"**

means the Commissions and Charges to be paid by Clients to Totality as stated on Totality's Website and in the General Charges and Fees;

**"Confidential Information"**

means any and all information (including personal data) related to the Parties and their relationship and all dealings between the Parties, including, but not limited to, any information relating to the business, investments and finances of Totality, the The Group and the Client;

**"Conflict of Interest Policy"**

means Totality's prevailing policy regarding conflicts of interest which is available at Totality's Website;

**"Contract"**

means any contract, whether oral or written, between Totality and the Client for the purchase of, or with reference to, an Instrument and any other transaction relating thereto, between the Client and Totality, including Margin Positions;

**"Corporate Actions"**

means corporate events that may impact the share price of the relevant company. Corporate Actions include (but are not limited to) share and rights issues, delistings, mergers and demergers, conversions, share splits, sell-offs and dividends;

**"Corporations Act"**

means the Corporations Act 2001 (Cth) as amended from time to time;

**"Custody Securities"**

means securities held in custody by Totality and/or its External Custody Provider, including shares, bonds, units in collective investment undertakings and similar instruments that are not traded on margin;

**"Durable Medium"**

means any instrument which enables the Client to store information in a way accessible for future reference for a period of time adequate to the purposes of the information and which allows the unchanged reproduction of the information stored;

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<b>"Event of Default"</b>	shall have the meaning given to this term in Clause 28.3;
<b>"Exceptional Market Condition"</b>	includes any exceptional and/or abnormal market condition, and includes but is not limited to, (i) the suspension or closure of any Licensed Market or other market, (ii) the suspension or de-listing from trading of the underlying instrument of any Contract, (iii) the abandonment or failure of any event, service or information (partial or otherwise) to which Totality relates its quotes and other pricing, (iv) the occurrence of an excessive movement in the level of any Margin Position and/or any underlying market, (v) situations described in Clause 12.5(i) or Clause 12.6(i) and/or (vi) in each of (i)-(v) Totality's reasonable expectation that such event might occur;
<b>"External Custody Provider"</b>	means (i) any external professional provider, depository or custodian with whom Totality holds Custody Securities, or (ii) any external professional provider, depository or custodian with whom an External Custody Provider mentioned in (i) holds Custody Securities;
<b>"Exchange-traded Financial Product"</b>	means a financial product traded on a Licensed Market;
<b>"Force Majeure Event"</b>	means, without limitation, any abnormal or unforeseeable event beyond the reasonable control of Totality, including technical difficulties, such as telecommunication failures or disruptions, utilities failure, declared or imminent war, revolt, civil unrest, catastrophes of nature, enactment of new legislation, measures taken by authorities, strikes, lock outs, boycotts, or blockades (whether or not Totality is a party to the conflict), notwithstanding that only part of Totality's functions are affected by such events;
<b>"GST"</b>	has the meaning given to it in the GST Law;
<b>"GST Law"</b>	means the A New Tax System (Goods and Services Tax) Act 1999 (Cth) and any other law which imposes or otherwise deals with the imposition or administration of a goods and services tax in Australia.
<b>"General Charges and Fees"</b>	means commissions, charges, margin requirement, interest and other rates that at any time are applicable to the Services as determined by Totality and notified to the Client or made available at Totality's Website from time to time;
<b>"Inside Information"</b>	means non-public information which is likely to have a material effect on the pricing of an Instrument if it was made public;
<b>"Insolvency Proceedings"</b>	means dissolution, bankruptcy, liquidation, winding up, declaration of any moratorium in respect of indebtedness, composition negotiations, suspension of payments, administration of the insolvent estate of a deceased Client, debt restructuring as well as any other Australian and foreign types of liquidation or reorganisation measures caused by the insolvency of the Client, including (i) where the Client has instituted against it collective proceedings involving realisation of the assets and distribution of the proceeds among the creditors, shareholders or members as appropriate, which involve any intervention by administrative or judicial authorities, including where the collective

proceedings are terminated by a composition or other analogous measure, whether or not they are founded on insolvency or are voluntary or compulsory, (ii) measures which involve any intervention by administrative or judicial authorities which are intended to preserve or restore the financial situation and which affect pre-existing rights of third parties, including, but not limited to, measures involving a suspension of payments, suspension of enforcement measures or reduction of claims, and (iii) that the Client has instituted against it enforcement proceedings in the course of which all or substantially all of its assets are seized by a bailiff;

**“Instruction Deadline”** means the deadline given by Totality to the Client for the Client to give instructions regarding a Corporate Action (where applicable). Instruction Deadline may vary from deadlines stipulated in the prospectus or other material referring to market deadlines;

**“Instrument”** means any financial instrument or other instrument (whole or fractional), whether traded OTC or traded on a Regulated Market or other market, including, but not limited to, shares, bonds and other debt instruments (including debt instruments issued by governments), mutual and other investment funds, currencies, commodities, interest rates, indices, spots and derivatives (including options, futures, CFD's, forwards, warrants or other Contracts, including Custody Securities);

**“In the Money”** shall, in relation to put options, mean when the strike price is above the market price, and shall, in relation to call options, mean when the strike price is below the market price;

**“Introducing Broker”** means a financial institution, an intermediary, wealth manager or other entity which is remunerated by Totality and/or Clients for referral of Clients to Totality and/or for provision of advice to such Clients and/or execution of such Clients' transactions towards Totality;

**“Issuer”** means a company that has its registered office in an EU member state and the shares of which are admitted to trading on a Licensed Market situated or operating within an EU member state;

**“Joint Account”** means an Account held by two or more Clients over which each of the Clients may dispose;

**“Joint Account Client”** means a Client holding and disposing over a Joint Account with one or more other Joint Account Clients;

**“Licensed Market”** has the meaning given to it in section 761A of the Corporations Act;

**“Limit Order”** means an order to buy or sell at a specified price limit or better and for a specified size;

**“Liquidity Provider”** means banks, brokers and/or trading venues through whom Totality may cover or hedge its Contracts with Clients or External Custody Providers through whom Totality holds Clients' Custody Securities or with whom Totality

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otherwise deals in relation to Clients' transactions, including as correspondent brokers to execute and/or clear executed orders of Clients with respect to securities and futures contracts intended for execution on Licensed Markets;

**"Listed Option"**

means an option contract between Totality and a Client the terms of which are identical to the terms of a Reference Option;

**"Listed Derivative"**

means a derivative contract (including a Listed Option) between Totality and a Client the terms of which is identical to the terms of a Reference Derivative;

**"Listed Derivative Counterparty"**

means a Liquidity Provider which (i) enters into a contract with Totality, which is identical to the relevant Listed Derivative and (ii) enters into, or instructs a third party to enter into, the matching Reference Derivative;

**"Margin Position"**

means a Contract opened, maintained and based on a deposit of Collateral which at all times must satisfy the Margin Requirement;

**"Margin Requirement"**

means the margin requirement applicable from time to time as set out in Clause 24;

**"Market Rules"**

means the rules, regulations, customs and practices from time to time of any Licensed Market and clearing house or other organisation or market involved in, or otherwise relevant to, the conclusion, execution, terms or settlement of an Instrument and any exercise of any power or authority by any such Licensed Market, clearing house or other organisation or market;

**"Misquoted Price"**

shall have the meaning given to this term in Clause 12.5;

**"Net Free Equity"**

means the net free equity as defined in the General Charges and Fees, which forms the basis for the calculation of interest;

**"Netting Method"**

means the method how position netting is carried out, which is based on either (i) selection by the Client (where selection is possible) or (ii) the default selection by Totality. The Netting Methods offered by Totality are explained in detail on Totality's Website;

**"Netting Circumvention Features"**

means the features, that allow Wholesale Clients to choose whether a position is available for position netting. The Netting Circumvention Features are explained in detail on Totality's Website;

**"Order Execution Policy"**

means Totality's prevailing policy on the execution of Client orders, available on Totality's Website;

**"OTC"**

means "over the counter", i.e. not listed or traded on any Licensed Market or other market;

**"Out of the Money"**

shall, in relation to put options, mean when the strike price is below the market price and shall, in relation to call options, mean when the strike price is above the market price;



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<b>"Parties"</b>	means Totality and the Client;
<b>"Personal Information"</b>	has the meaning given to it in the Privacy Act;
<b>"Pledge"</b>	means the equitable mortgage of the Collateral in favour of Totality created under Clause 25 of these Terms;
<b>"Privacy Act"</b>	means the Privacy Act 1988 (Cth) as amended from time to time, including the Australian Privacy Principles and any applicable codes;
<b>"Privacy Law"</b>	means: (i) the Privacy Act, (ii) any legislation (to the extent such legislation applies to Totality Capital Markets, the Client or any other recipient of Personal Information) from time to time affecting privacy, Personal Information or collection, handling, storage, processing, use or disclosure of personal data, and (iii) any ancillary rules, guidelines, orders, directions, directives, codes or other instruments made or issued under any of the legislation referred to in the preceding items (i) or (ii);;
<b>"Principal"</b>	means the individual person or the legal entity which is a counterparty to a Contract;
<b>"Reduce Only"</b>	has the meaning given to it in clause 6.11;
<b>"Reference Derivative"</b>	means a derivative contract traded on a Licensed Market or any other market which is identical to (i) the related Listed Derivative and (ii) any contract entered into by Totality and a Listed Derivative Counterparty in relation to the Listed Derivative;
<b>"Reference Option"</b>	means an option traded on a Licensed Market or any other market which is identical to (i) the related Listed Option and (ii) any contract entered into by Totality and a Liquidity Provider in relation to the Listed Option;
<b>"Related Rights"</b>	means any rights related to the Collateral, including, but not limited to, (i) all proceeds, all dividends, interest or other distributions in cash or in kind to be paid or made on or in respect of the Collateral, (ii) all allotments, offers, rights, benefits and advantages whatsoever accruing, offered, exchanged for or arising in respect of the Collateral and (iii) all administrative rights, including any voting rights;
<b>"Retail Client"</b>	means a person who is a retail client within the meaning of subsection 761G(1) of the Corporations Act;
<b>"Totality"</b>	means Totality Wealth Limited ABN 32 110 128 286, AFSL 280 372.;
<b>"The Group"</b>	means all entities, including headquarters, branches, subsidiaries, representative offices and any other entities forming part of the The Group from time to time;
<b>"Secured Obligations"</b>	means each of the following items (i) through (iv) (inclusive), whether arising

under these Terms, a Contract, a Margin Position or otherwise: (i) any and all obligations of the Client towards Totality, including any right to require cash payment or delivery of Instruments, (ii) any debit balance on any Account, (iii) any and all other present and future obligations and liabilities (whether actual or contingent or in any other capacity whatsoever) of the Client towards Totality, and (iv) all losses, taxes, expenses, costs and liabilities whatsoever (present, future, contingent or otherwise and including reasonable legal fees) which may be suffered or incurred by Totality due to the relationship with the Client and/or in connection with the protection, preservation or enforcement by Totality of its respective rights;

**"Services"**

means the services and products provided by Totality to its Clients from time to time;

**"Settlement/Trade Confirmation"**

means a notification from Totality to the Client confirming the execution of an order and/or a Client's entry into a Contract;

**"Shareholder Rights Facilitation Policy"**

means Totality's prevailing policy on facilitation of the Client's exercise of its shareholder rights, available on Totality's website

**"SRD II"**

means EU Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies and EU Directive 2017/828 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement;

**"Stop Order"**

means an order to buy or sell once the price reaches a specified level;

**"Suitability Test"**

means the process we use to assess the suitability of an Instrument or Service for you;

**"Terms"**

has the meaning set out in Clause 1.1;

**"Tick"**

means the minimum amount that the price or value of an Instrument may fluctuate pursuant to the Market Rules of the relevant Licensed Market;

**"Trade Repository"**

means a licensed derivative trade repository as defined in section 761A of the Corporations Act and chosen by Totality Capital Markets in its sole discretion;

**"Trading Platform"**

means any platform, app, website made available by Totality whereby trading can be accessed through under these Terms; and

**"Website"**

means the website <https://www.totality.com.au> (unless specified otherwise, or such other web address as may be established, maintained and/or updated by Totality from time to time).

- 1.2 In these Terms any reference to a person shall include corporate entities, unincorporated associations, partnerships, any other legal person and individuals.

- 1.3 Headings in these Terms are for reference only and shall not affect the contents or interpretation of these Terms.
- 1.4 In these Terms references to any act, executive order, statute, regulation or enactment shall include references to such an act, executive order, statute, regulation or enactment as replaced, amended or modified from time to time.
- 1.5 **Applicable Laws** - The Client's relationship with Totality, the operation of all Accounts, the provision of all Services and facilities (including any access to Trading Platforms), and the execution and/or clearing of all orders shall be subject at all times to all relevant or applicable statutes, laws, rules, regulations, directives and circulars (whether of governmental bodies or authorities or self-regulatory organisations in relation to which Totality or any relevant Counterparty is a member of) or otherwise and, to the furthest extent permitted by applicable laws, to these Terms. Totality may take or refrain from taking any action whatsoever, and the Client shall do all things required by Totality in order to procure or ensure compliance with applicable laws.

## 2. Risk Acknowledgement

- 2.1 The Client acknowledges, recognises and understands that:
- (i) Margin Positions are highly speculative, may involve an extreme degree of risk, and are appropriate only for persons who accept risk of loss in excess of their Collateral with Totality;
  - (ii) because of the low level of Collateral often required in Margin Positions, changes in the price of the underlying Instrument may result in significant losses, which may substantially exceed the Client's investment and Collateral with Totality;
  - (iii) when the Client instructs or requests Totality to enter into any Contract or purchase any Instrument, any profit or loss on such Contract or Instrument will be entirely for the Client's own account and risk;
  - (iv) unless it is otherwise specifically agreed, Totality shall not conduct any continuous monitoring of the transactions entered into by the Client either automatically or manually. Hence, Totality cannot be held responsible for transactions developing differently from what the Client might have presupposed and/or to the disadvantage of the Client;
  - (v) any investments include risks, and the Client has received no assurance otherwise and no guarantees of profit or similar representations from Totality, any entity of the The Group, any Introducing Broker, or representatives hereof.

## 3. Client Classification and Investor Protection

- 3.1 In compliance with regulations to which Totality is subject, Totality classifies its Clients in two main categories: Wholesale clients (such as professional investors and sophisticated investors), and Retail Clients.
- 3.2 Totality attaches different levels of regulatory protection to Clients within each category set out in Clause 3.1 above.
- 3.3 Totality offers its Wholesale Clients the possibility to request to be reclassified online as a Retail Client and thus, subject to approval, will increase the level of regulatory protection afforded. Upon confirmation of being reclassified as a retail client, such Client's scope of permitted trading/dealing will be narrowed. Client acknowledges that its classification may not be permanent and Client shall keep Totality immediately informed of any change in Client classification.
- 3.4 Without detracting from Clause 3.3 above, the Client acknowledges that the Services that Totality offers to Clients may depend on the Client classification, and that all Services may therefore not be available to all types of Clients. Totality may on its own initiative treat a Wholesale Client as a Retail Client as it deems appropriate and thereby increase the regulatory protection afforded to the respective Client.



- 3.5 The Client may be required to complete or re-take an appropriateness Test for Totality to assess the Client's knowledge and experience of a relevant product or Service. The Client acknowledges that Totality reserves the right to choose whether or not to offer a product, place restrictions on the ability to open new positions and/or provide a Service depending on the outcome of the appropriateness test.

## SERVICES AND TRADING

### 4. Services and Account

- 4.1 Totality provides a variety of Services which it is licensed by ASIC to provide. Unless otherwise specifically agreed in writing, all Services provided by Totality to Clients are subject to these Terms.
- 4.2 The nature and risks of Instruments relevant to the Services are generally described on Totality's Website.
- 4.3 In relation to any Contract order or instruction for execution on a Licensed Market, Totality will effect the same as Agent to the Client even if as between itself and any Counterparty it is to be regarded as the Principal under the Contract or for whom the Counterparty executed and/or cleared the Contract. All such transactions in securities and futures are generally executed as straight through the relevant market for execution basis unless otherwise agreed or notified to the Client. The Client and Totality will otherwise enter into any Contracts as Principals but with Totality acting as "riskless" principal as further explained below. As "riskless" principal, Totality will permit the Client access via the Trading Platform to indicative bids and offers for such Contracts. None of such indicative bids or offers are binding on Totality in that no order from the Client is to be regarded as having been accepted until and unless Totality confirms its acceptance and the successful execution of the Client's order by way of Totality's securing of its hedge transaction with respect to the Client's order. Pending such confirmation either of the filling of the Client's order together with the successful execution of its own corresponding hedge trade or its rejection, the Client's order will be irrevocable.
- The communication of the Client's order for such principal to principal Contracts will generate an order from Totality for an equal and off-setting or hedge Contract with its Liquidity Provider(s) who, if Totality's order to them is accepted, will contract with Totality on the basis that as between Totality and them Totality are their sole principal. Correspondingly the Client's order will be deemed automatically filled only when Totality's own equal and off-setting or hedge transaction is filled. For the avoidance of doubt, the Client has neither contractual rights nor obligations to Totality's Liquidity Provider hedge counter-party with whom Totality contract for their off-setting or hedge transaction. To amplify - the relationship between the Client and Totality with respect to such a concluded principal to principal Contract (the "Transaction") is intended to be, in all cases a bilateral principal to principal transaction and strictly on a "Client beware" basis but with Totality expressly intended to be riskless principal in the transaction to the Client in the sense that (i) Totality's obligation to the Client with respect any Transaction is limited only to passing on to the Client the benefit of such rights as Totality may themselves actually have to enforce under their corresponding hedge Contract; and (ii) the Client recognising and accepting that Totality's obligation to perform on any such hedge Contract is dependent upon the Client's performance of the Client's obligations under the Transaction and hence the Client's liability to indemnify and keep Totality harmless against any default in the Client's performance leading to a default of Totality's performance.
- Notwithstanding (ii) in the preceding sentence, Totality are entitled where Totality determine in good faith the same to be in Totality's interest to proceed with performing under their hedge Contract notwithstanding the Client's default under the relevant Transaction without prejudice to Totality's right to damages and indemnity from the Client.
- 4.4 Totality shall be entitled to consider the Client as Principal in relation to any Contract even if the Client in its arrangements with any third party acts as Agent on behalf of such third party, regardless of whether the Client has identified the arrangement and/or the third party to Totality.
- 4.5 Notwithstanding any other provision of these Terms, in providing its Services, Totality is entitled to disable access to the Trading Platform, Account and/or Services and/or disable ways of accessing the Trading Platform, Account and/or Services from certain jurisdictions, or take any action (or omit to take any action) considered necessary and reasonable to ensure compliance with the Market Rules, decisions by and agreements with Licensed Markets,

other markets, Liquidity Providers or public authorities and/or applicable law, including but not limited to restricting access to the Trading Platform, the Account and other of Totality's general services from sanctioned countries or regions as updated on Totality's Website from time to time.

- 4.6 On request of the Client, Totality may in addition to the main account agree to open additional sub-account(s) in the currencies requested by the Client.
- 4.7 The Client acknowledges and accepts that, Totality may without prior notice to the Client, adjust (including credit or debit) the Client's Account to correct any irregularity arising from but not limited to any Corporate Action or taxes, without assuming any liability to the Client. The Client agrees to promptly return to Totality any monies or Instruments distributed under such circumstance to the Client.

## 5. Advice and Recommendations

- 5.1 Totality provides execution-only services to the Client unless otherwise agreed or specified by Totality. Totality accepts no obligation to provide individual advice, surveillance, information or recommendations in respect of any Instrument or Service.
- 5.2 If Totality provides generally circulating advice, information or recommendations to the Client, Totality makes no representation, warranty or guarantee as to, and shall not be responsible for, the profitability, accuracy or completeness of such advice, information or recommendations, unless Totality has acted grossly negligently and is liable pursuant to these Terms. All generally circulating advice comes with and is subject to the disclaimer accompanying the same.
- 5.3 Totality does not provide any advice to the Client on any tax related matters. Totality encourages the Client to obtain independent advice from its financial advisor, auditor and/or legal counsel with respect to tax implications of the respective Services and/or Instruments.
- 5.4 The Client acknowledges, recognises and accepts that (i) any recommendation and any information communicated by Totality does not constitute an offer to enter into a Contract or an offer to buy or sell or the solicitation of an offer to buy or sell any Instrument, and (ii) such recommendation and information, although based upon information from sources believed by Totality to be reliable, may be based solely on a broker's opinion, and (iii) any information communicated may be incomplete and may be unverified and/or unverifiable.

## 6. Orders and Instructions

- 6.1 The Client may provide Totality with instructions and orders in the form and using the media determined by Totality from time to time. If the Client submits an order by other means than the Trading Platform, Totality manually verifies the basis of the relevant order prior to processing, and this may likely result in an extended processing time. Placement of orders by telephone may be subject to higher commissions than placement of orders via the Trading Platform.
- 6.2 The Client's instructions and orders are binding on the Client when received by Totality. If the Client wishes to withdraw an instruction or order to Totality that has not yet been executed, the Client may contact Totality and request that the order be cancelled, but Totality is under no obligation to accept the cancellation of such instruction or order. A request for cancellation of an order can be made via the Trading Platform or by calling Totality, except that requests concerning cancellation of orders, made when the Margin Requirement is not fulfilled, can only be handled by the appropriate Totality department. An instruction or order is not cancelled until the Client has received a written confirmation of the cancellation from Totality.
- 6.3 No instruction or order from a Client is binding on Totality until it has been accepted. No binding Contract or other transaction is entered into until it has been recorded as executed by Totality and confirmed by Totality to the Client through the Settlement/Trade Confirmation, subject to Clause 12. If an Event of Default occurs, Totality reserves the right to calculate the net amount owed by either party in accordance with these Terms regardless of

any Settlement/Trade Confirmation provided.

- 6.4 Only the Settlement/Trade Confirmation made available to the Client constitutes Totality's confirmation of the execution of a Contract or order. Confirmation by the Trading Platform itself, when the Client transmits instructions via the Trading Platform, does not constitute confirmation of the execution of a Contract or order.
- 6.5 In the event that the Client believes to have placed an instruction or order, but the Client has not received a Settlement/Trade Confirmation, the Client must contact Totality immediately. In the absence of such immediate notice from the Client, the order, transaction or Contract may at Totality's sole discretion be deemed non-existent even if received by Totality.
- 6.6 Totality will handle orders and instructions in accordance with its Order Execution Policy and applicable law. If Totality believes that it is not reasonably practicable to act upon instructions or orders from a Client within reasonable time, Totality (i) may defer acting upon that instruction or order until it is, in Totality's reasonable opinion, practicable to do so, or (ii) notify the Client that Totality will not act upon such instruction or order. Totality may cancel any order for an Instrument if the specific Instrument is suspended or delisted from trading or have their quotations withdrawn from the exchange where they are traded.
- 6.7 Totality is not liable for potential gains/lost opportunities due to non-execution of orders/instructions from the Client or delays in execution of orders/instructions.
- 6.8 Totality supports different order types which are described in, and executed in accordance with, its Order Execution Policy. For the avoidance of doubt, Limit Orders and Stop Orders are not guaranteed executable at the price or amount specified by the Client, but will be executed in accordance with Totality's Order Execution Policy in the absence of an Event of Default of the Client.
- 6.9 The Client shall be responsible for (i) all orders and instructions provided, (ii) the accuracy of all information sent via the Internet in the Client's name and (iii) passwords and any other personal identification means implemented to identify the Client.
- 6.10 Totality may refuse to act upon any instruction from a client or any person authorised by the Client if Totality reasonably believes that the disposal, pursuant to the instruction submitted, will be in violation of e.g. Market Rules, usual market practice, and/or applicable law, including, but not limited to, legislation on money laundering and insider trading. Further, Totality may refuse to act if such disposal, in Totality's sole discretion, will put the Client's and/or Totality's economic solidity at risk or is reasonably likely to prejudice Totality's rights under these Terms.
- 6.11 In order to protect the Client from fraud, Totality may delay or decline instructions that Totality deems unusual or suspicious. The Client acknowledges and accepts that Totality shall have the right to block the Client's Account or impose limitations on the Client's Account, including but not limited to restricting the Client from opening new positions on his/her Account (referring to as Reduce Only) until it can be confirmed that it is the Client that is giving the instructions. It is the Client's responsibility to keep contact details up to date in order for Totality to validate instructions quickly..

## **7. Dealings and Communications**

- 7.1 The Trading Platform provides the primary medium for self-execution of Contracts by the Client. The Client acknowledges and accepts that details regarding Accounts, Trade Confirmations, margin notifications and messages from Totality to the Client will be primarily made available to the Client via the Trading Platform. Client further acknowledges and accepts that it is responsible for keeping itself informed and updated of all details relating to its Account from the Trading Platform.
- 7.2 From the Trading Platform, the Client can download, view and print reports on trading activities, Account balances, Account Statements and Account Summaries anytime.



- 7.3 The Account Summary and the Account Statement are normally updated during Totality's opening hours. The Client accepts not to receive any Account Statements or Account Summaries in printed form.
- 7.4 Any notice or any other communication to be provided by Totality to the Client, including Account Statements and Settlement/Trade Confirmations, may at Totality's discretion be sent to the Client in electronic form via e-mail or by display on the Client's Account Summary on the Trading Platform. The Client is obliged to provide Totality with an e-mail address for this purpose. An e-mail is considered received by the Client when sent from Totality. Totality is not responsible for any delay, alteration, redirection or any other modification an e-mail or other message may undergo after transmission from Totality. A message on the Client's account on the Trading Platform is considered received by the Client when Totality has placed the message on the Trading Platform. It is the responsibility of the Client to ensure that the Client's software and hardware setup does not prevent the Client from receiving e-mails or accessing the Trading Platform.
- 7.5 The Client is obliged to verify the contents of any communication, notice, statement or document, from Totality whether sent electronically or in print. Such content, shall in the absence of manifest error be deemed conclusive evidence, unless the Client notifies Totality in writing to the contrary immediately after having received such communication, notice, statement or document.
- 7.6 In order to protect the interests of the Client and/or Totality, the Client shall promptly carry out any action, which Totality may reasonably request, e.g. in relation to Corporate Actions. If the Client does not carry out such an action promptly, Totality may at its sole discretion take such steps, at the Client's cost, as Totality considers necessary or desirable for its own protection or the protection of the Client. This provision is similarly applicable in situations where Totality is unable to obtain contact with the Client.
- 7.7 Totality may (but is not obliged to) require confirmation in such form as Totality may reasonably request if an instruction is to close an Account or remit money due to the Client or if it appears to Totality that such confirmation is necessary or desirable.
- 7.8 Clients shall be able to communicate with Totality in English or any other language as Totality may offer from time to time. Totality may communicate with the Client in English or any other language agreed between the Parties.

## 8. Authorisation

- 8.1 If the Client wants to allow a third party to trade on the Client's Account, the Client shall issue a separate written authorisation (whether by way of a letter of authorisation or a power of attorney or otherwise) to the relevant third party. In such instance, it is a requirement that one of Totality's forms is used. The issue of the letter of authorisation or power of attorney must be approved by Totality. A personal user ID and password will be provided by Totality to the authorised third party or the approved holder of the power of attorney. Totality can only undertake to authorise one third party or register one power of attorney per Client. Totality must be informed in writing if the Client wishes to revoke such letter of authorisation or power of attorney, to change the extent of the authorisation granted or the extent of the power of attorney, or grant an authorisation or a power of attorney to a different person.
- 8.2 Totality shall be entitled to receive instructions from any person authorised by the Client and to rely on any authorisation or power of attorney afforded to any person who appears authorised.
- 8.3 The Client is accountable to Totality for losses that Totality may suffer as a result of instructions from a person who has explicit or tacit authorisation or power of attorney to instruct Totality on behalf of the Client.

## 9. Use of the Trading Platform

- 9.1 The technical requirements, which the Client's IT-equipment, operating system, internet connection etc. shall comply with in order that the same may access the Trading System(s) provided to the Client, are described on Totality's Website.

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- 9.2 The Client shall enter its user ID and password when logging on to the Trading Platform. The Client shall memorise the password. Entering an incorrect password may result in access to your Account being blocked. The Client must contact Totality to unlock access to Client's Account(s) or Trading Platform(s) if required.
- 9.3 If the Client becomes aware, or suspects, any unauthorised use of the Trading Platform and/or that the Client's password has been misappropriated by a third party, the Client shall immediately notify Totality, via telephone, to block access to the Account and thereby Trading Platform. Blocking the Account and the access to the Trading Platform prevents other parties from accessing it. Open orders and positions placed on the Trading Platform before any blocking will not be affected hereby, unless the Client specifically requests otherwise in writing. Upon the blocking of a password, the Client may request a new password.
- 9.4 The Client is obliged to keep passwords secret and ensure that third parties (save as provided under Clause 8 above) do not obtain access to the Client's Account(s) or Trading Platform(s).
- 9.5 Totality may without notice suspend or restrict the Client's use of the Trading Platform if Totality:
- (i) reasonably believes that the Client's password has not been kept safe;
  - (ii) suspects that the Client's password or Account has been or may be used fraudulently or without the Client's permission; and/or
  - (iii) deems it appropriate in order to protect the Client's Account.
- 9.6 Subject to Clause 9.8 and mandatory applicable law, the Client is liable to Totality for orders and Contracts placed or entered into by use of the Client's password, even if such use proves wrongful, and for any other unauthorised use.
- 9.7 The right to use the Trading Platform is strictly personal, and save as provided under Clause 8 above, the Client shall not allow any other parties to use the Client's user ID and/or password.
- 9.8 The Client shall not be liable for any abuse or other unauthorised use of the Trading Platform occurring after the Client has notified Totality pursuant to Clause 9.3 and Totality has had reasonable time to act thereon.

## 10. Transfer of Funds

- 10.1 The Client understands and accepts that in order to secure the identity of the transferor/Client, Totality only allows transfers of funds to and from the Client's Account(s) to and from the Client's own account(s) in other banks. This entails that Totality must receive sufficient information about the transfer from the transferring bank to ensure the identification of the relevant Client and relevant Account on which the funds shall be booked. Therefore, the Client understands and accepts that Totality is only able to place and book any transferred funds, if Totality is able to properly identify the Client and the Account on which the funds shall be booked.
- 10.2 If the Client has provided complete and correct transfer instructions, any incoming transfers of funds will be booked and at disposal on the Client's Account only after Totality has received a relevant notification from its bank, custodian or appointed service provided (including but not limited to SWIFT messages or API messages) that the funds (i) have been cleared in accordance with applicable law and industry standards and (ii) have been deposited into an account held by Totality. Any incoming transfer of funds will not be taken into account for purposes of the Client's Margin Requirement before the funds are booked and at disposal on the Client's Account.
- 10.3 When the Client transfers funds between two Accounts held with Totality, the funds are at disposal on the receiving Account on the day of the transfer.
- 10.4 Payments into the Client's Account are processed by Totality in accordance with Clause 10.2. This shall apply irrespective of whether it has been explicitly stated in receipts or other notices of, or requests for, payment.
- 10.5 The Client understands and accepts that the Client must always supply Totality with complete and correct banking details including account number and the BIC code where relevant. The Client acknowledges that

withdrawal requests must be made via the Trading Platform. In the absence of the accurate banking information, Totality is not liable for the completion of the transfer, nor for any delays or extra costs arising from the absence of such information (e.g. the account number and/or BIC code).

- 10.6 The Client acknowledges that Totality cannot be held liable for any time passing between the transfer of funds by the sending bank until the funds are booked and at disposal on the Client's Account in accordance with Clause 10.2.
- 10.7 The Client shall be responsible for ensuring that any funds that it transfers out of the Client's Account to the receiving bank shall have been settled and/or value dated (where applicable) in the Client Account (i.e. proceeds from trades must have settled) to avoid having a negative Account balance. Client shall be responsible for any interest payable to Totality due to negative Account balances if it transfers funds that have yet to be settled and/or value dated in the Client Account out of the Client Account.
- 10.8 The Client acknowledges that Totality cannot be held liable for any time passing between the transfer of funds from Totality until the funds are booked on the account with the receiving bank.
- 10.9 The Client understands and accepts that the Client is liable for any costs, charges or fees arising from (i) the usage of any funds before the relevant value date; or (ii) arising from any delays caused by and any errors made by the receiving financial institution or its intermediary financial institutions.
- 10.10 The Client is made aware that Exceptional Market Conditions, Force Majeure Events and events beyond the control of Totality can cause the booking of funds to be delayed. Totality is not liable for such delays.
- 10.11 Transfer requests received via the Trading Platform are generally processed within 24 hours.
- 10.12 If transfer requests are received in any other format than described in Clause 10.5, the transfer request will generally be processed within 3 to 5 Business Days.
- 10.13 The Client understands and accepts that the Client is liable for and must carry all costs applied by other banks used for routing the funds to the Client's account with the beneficiary bank.

## **11. Positions - Refusal, Close-Out and Roll**

- 11.1 The Client accepts and acknowledges that Totality shall have the right (in addition to any other rights Totality may have under these Terms, or under Australian law in general) to refuse orders to establish new or larger positions or to buy or sell Instruments. Totality will inform the Client as soon as reasonably practicable regarding such refused orders and the reason for the refusal.
- 11.2 The Client accepts and acknowledges that Totality shall have the right (in addition to any other rights Totality may have under these Terms, or under Australian law in general) to reduce the size of and/or close out the Client's open positions (net or gross). Totality will inform the Client as soon as reasonably practicable regarding such reduction and the reason hereof. Situations where Totality may exercise the right to reduce the size of the Client's open positions include, but are not limited to, situations where:
  - (i) Totality has reason to believe that the Client may be in possession of Inside Information;
  - (ii) Totality considers that there are abnormal trading conditions;
  - (iii) the value of the Client's Collateral (as determined by Totality in accordance with Clause 24.7) falls below the Margin Requirement;
  - (iv) the Client has a negative cash balance on any Account;
  - (v) an Event of Default;
  - (vi) an Exceptional Market Condition occurs or is likely to occur; or



- (vii) discontinue any product, Instrument or Service and thereby terminate, cancel and closeout any and all outstanding Contracts at a date specified by Totality.

11.3 Unrealised losses in Margin Positions can potentially cause unnecessary risks to the Client and Totality. The Client accepts and acknowledges that if unrealised losses on Margin Positions, Totality has (and notwithstanding that Client may have sufficient Collateral to meet its Margin Requirement), with notice to the Client, the right, but not the obligation to:

- (i) Initiate netting of Margin Positions regardless of any Netting Circumvention Features in accordance with the applicable Netting Method, including to cancel all or part of the Client's orders that are subjected to Netting Circumvention Features; and/or
- (ii) Close all or part of opposite Margin Positions at the prevailing market rate (the Closing Rate) and opening new similar positions at the Closing Rate, and/or
- (iii) Close all or part of the Margin Positions by executing directly opposite trades,

thereby realising the losses suffered. The unrealised loss is calculated as the sum of all the unrealised losses deducted from the unrealised profits of all the Client's Accounts with Totality. Totality reserves the right to make amendments to the Netting Methods without any notice.

11.4 When the Client instructs Totality to enter into a position opposite to one or more of the Client's existing open positions, Totality will close out the opposite position in accordance with the applicable Netting Method, unless the existing position is subject to Netting Circumvention Features as agreed between Totality and the Client. However, even where there is an existing position subject to Netting Circumvention Features, Totality will wholly or partially close out the existing position in accordance with the applicable Netting Method if Totality can only partially fill an opposite order. Any existing position subject to Netting Circumvention Features will thereby be cancelled, but the Client can place new orders subject to Netting Circumvention Features in relation to any remainder of such existing positions.

11.5 Open and closed positions are displayed either real-time or end of day after position netting has occurred.

11.6 Subject to Clause 11.4, the Client acknowledges that Totality has the right, but not the obligation, to close opposite positions, wholly or partly, regardless of whether the opposite positions are held on the same Account or separate Accounts.

11.7 The Client is specifically made aware that unless closed manually, FX positions and FX commodities may be rolled over on a continuous basis and the Client will thereby incur a cost for such rollover in relation to each position.

11.8 With respect to spot currency (FX) trading, opposite positions established in the same currency pair within the same sub-account will be netted according to the applicable Netting Method unless the existing position is subject to Netting Circumvention Features as agreed between Totality and the Client. However, opposite positions established in the same currency pair on a different currency sub-account will not be netted and will additionally be subject to roll-over charges. For example, a spot trade that is not closed at the end of the trading day by the Client will have its settlement date extended and rolled-over on a daily basis and swapped at the rate of a similar position expiring the next day (tom-next rate). The Client accepts and acknowledges that holding opposite positions on different sub-accounts will result in both positions being continuously rolled-over and charged the tom-next rate until manually closed, and that the use of sub-accounts may therefore result in additional costs to the Client.

## 12. Prices, errors and changes in conditions

12.1 If the Client makes any payment which is subject to any currency fluctuations, withholding or deduction, the Client shall pay to Totality an additional amount to ensure that the total amount actually received by Totality is equal to the full amount Totality would have received had no currency fluctuations, withholding or deduction been made.

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- 12.2 Totality may offer real time tradable prices to the Client. Due to delayed transmission, the price offered by Totality may have changed before an order or instruction from the Client is received by Totality. Totality shall be entitled to change the price on which the Client's order or instruction is executed to the market value at the time at which the order from the Client is received or executed.
- 12.3 Client acknowledges that Totality may rely on third party providers for the provision of tradable prices and/or the provision of any form of market data, and that Totality shall not be liable for any failure to provide such prices and/or market data on the Trading Platform if such failure was caused (whether directly or indirectly) by such third party provider.
- 12.4 Prices offered by Totality regarding the sale, purchase or exercise of Listed Derivatives reflect the price of the relevant Reference Derivative. Due to the period from the Client's acceptance or instruction regarding an Listed Derivative until the execution of the relevant Reference Derivative on the Licensed Market by the Listed Derivative Counterparty, another third party or Totality (as the case may be), the price as listed on the Trading Platform is subject to change, in order for the Listed Derivative to reflect the price of the relevant Reference Derivative at the time of its execution or exercise (as applicable).
- 12.5 (i) In the event that a price quoted by Totality or at which any Contract or other transaction is entered into (including where confirmed in a Settlement/Trade Confirmation) does not reflect the market price (e.g. due to market liquidity, announcements affecting the market, misfeeds from third party providers of prices, quotes from Liquidity Providers, or suspension of trading) (a "Misquoted Price") or (ii) if an Exceptional Market Condition occurs or is likely to occur, Totality may in its sole discretion either (a) refrain from executing, or cancel, any Contract or any purchase or sale of any Instrument which is, or purports to have been, entered into at the Misquoted Price, (b) execute the Contract or the sale or purchase of any Instrument at the Misquoted Price or the price which in Totality's reasonable opinion reflects the market price, or (c) change any Contract or purchase or sale of any Instrument already executed to the price which in Totality's reasonable opinion reflects the market price.
- 12.6 If Totality can (i) document the existence of errors in prices, Commissions and Charges, other commissions and/or in the Trading Platform at the time of the conclusion of the Contract or order and (ii) render probable that, based on the Client's trading strategy or other behaviour, the Client deliberately and/or systematically has exploited or attempted to exploit such errors, Totality is entitled to take one or more of the following countermeasures:
- (i) Adjust the price spreads and/or liquidity available to the Client;
  - (ii) Restrict the Client's access to streaming, instantly tradable quotes, including providing manual quotation only;
  - (iii) Retrieve from the Client's Account any historic trading profits that have been gained through such behaviour at any time during the relationship between the Client and Totality; and/or
  - (iv) Terminate the relationship between the Client and Totality immediately by giving written notice.
- 12.7 If (i) the Licensed Market, on which a Reference Derivative is traded, and/or (ii) the Listed Derivative Counterparty takes any action which affects the Reference Derivative or the contract Totality has entered into with the Listed Derivative Counterparty, then Totality may take any action with regard to the relevant Listed Derivative which Totality in its sole discretion considers desirable or appropriate to (a) match the action taken by the Licensed Market and/or Listed Derivative Counterparty or (b) mitigate any loss which is or may be incurred by it as a result of such action.
- 12.8 The Client acknowledges, recognises and understands that:
- (i) The execution of all transactions in Instruments which are traded on Licensed Markets, and many Contracts, will be effected subject to, and in accordance with, Market Rules;
  - (ii) Market Rules usually contain far reaching powers for authorities and marketplaces in an emergency or

otherwise undesirable situation;

- (iii) If any Licensed Market or clearing house takes any action which affects a transaction in Instruments or a Contract, directly or indirectly, including any Listed Derivative, then Totality is entitled to take any action which Totality in its sole discretion considers desirable or appropriate in relation to any Contract or transaction with any Client;
- (iv) Where any transaction is effected by Totality as Agent for the Client, delivery or payment (as appropriate) by the other party to the transaction shall be at the Client's entire risk; and
- (v) Totality's obligation to deliver Instruments to the Client or to account to the Client or any other person on the Client's behalf for the proceeds from a sale of Instruments, shall be conditional upon receipt by Totality of deliverable documents or sale proceeds (as appropriate) from the other party or parties to the transaction.

## 13. Aggregation and Split

- 13.1 Totality is entitled to aggregate the Client's orders with Totality's own orders, orders of any member of the The Group and/ or persons connected with Totality, including employees and other clients.
- 13.2 Totality may split the Client's orders when executing these.
- 13.3 Orders will only be aggregated or split if Totality reasonably believes it to be in the best interest of Clients. On some occasions, aggregation or split of the Client's order may result in the Client obtaining a less favourable price than if the Client's orders had been executed without being aggregated with other orders or split, which the Client accepts.

## 14. Handling of Clients Using Joint Accounts

- 14.1 In the event that any Account is a Joint Account, the Joint Account Clients agree and acknowledge that:
  - (i) the liabilities of each of the Joint Account Clients on a Joint Account shall be direct, joint and several, and all Joint Account Clients shall be responsible for all payments and obligations arising from the Joint Account;
  - (ii) any notice or other communication provided by Totality to one Joint Account Client shall be deemed to have been provided to all Joint Account Clients of the relevant Joint Account; and
  - (iii) if an Event of Default has occurred in respect of one Joint Account Client, then such Event of Default shall be deemed to have occurred in respect of all the Joint Account Clients of that specific Joint Account and all of the rights of Totality, including under Clauses 24 to 26 and 28 shall apply in relation to all the Joint Account Clients of the relevant Joint Account;
  - (iv) all Joint Account Clients shall have the authority on behalf of the Joint Account to exercise all rights and perform all transactions and acts under these Terms with Totality as if they were exercised and/or performed by each of the Joint Account Clients him/herself;
  - (v) the Joint Account shall be held by the Joint Account Clients jointly and that upon the death of one Joint Account Client, Totality shall, without prejudice to any of its rights under general law and subject to any applicable law:
    - (a) treat the surviving Joint Account Client as being the sole beneficiary to the Joint Account and such Joint Account Client shall be entitled to all rights and obligations covered under the Joint Account subject to any rights Totality may have;
    - (b) have the right to implement any procedures to facilitate paragraph (a) above, including but not limited to requiring the surviving Joint Account Client to terminate the Joint Account, and create

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a new Account in his/her name, and/or transferring such assets in the Joint Account to such Account in his/her name; and

- (c) be empowered to take any action after the death of any Joint Account Client, which shall be binding on the surviving Joint Account Client.
- (vi) Totality may accept from any Joint Account Client, without any further enquiry or investigation, any order for the:
  - (a) purchase and sale of Instruments on margin or otherwise, or
  - (b) transfer of funds to the credit or debit of the Joint Account(s).
- (vii) Totality shall have no additional responsibility or liability (save as specified in these Terms) when following the instructions of any Joint Account Client;
- (viii) Totality is under no duty to supervise or otherwise know or review the trading practices or transfers of any other acts of any Joint Account Client;
- (ix) Totality may disclose all information regarding the Joint Account(s) to any Joint Account Client, including but not limited to reports on trading activities, Account balances, Account Statements and Account Summaries to any Joint Account Client;
- (x) Totality may provide any Joint Account Client access to the Trading Platform and enable any Joint Account Client to execute trades on the Joint Account on behalf of any other Joint Account Client on the Trading Platform; and
- (xi) Totality shall treat the Joint account Clients as having equal ownership of the Instruments kept in the Joint Account and shall not segregate the assets on the Joint Account among the Joint Account Clients.

14.2 Totality shall have the sole discretion to determine whether Client(s) qualify as Joint Account Client(s) and consequently whether such Client(s) are eligible to open Joint Account(s).

14.3 The Joint Account Clients agree and undertake to ratify and confirm any and all acts or things done and any and all documents executed by Totality for the purposes of this Clause 14.

## 15. Use of Liquidity Providers for Executing Orders or Contracts

15.1 For the execution of an order or Contract on a Licensed Market where Totality, as between itself and the Client, acts as the Client's agent, of which Totality is not a member, or for the execution of any other Client instruction, Totality may, at Totality's own discretion, select any Liquidity Provider as its correspondent executing and/or clearing broker to carry out such execution.

15.2 Totality shall not be responsible for errors, omissions or insolvency on the part of such Liquidity Providers and cannot be made liable by the Client for any loss suffered directly or indirectly owing to such error, omission or insolvency of a Liquidity Provider unless it is proven that Totality has not acted with sufficient care when selecting the Liquidity Provider as its correspondent executing and/or clearing broker.

## 16. Introducing Brokers

16.1 The Client may have appointed or been referred to Totality by an Introducing Broker. Totality shall not be responsible for any agreement made between the Client and the Client's Introducing Broker. The Client acknowledges that any such Introducing Broker will either be acting as an independent intermediary or an Agent for the Client and that no such Introducing Broker shall be authorised to make any representations concerning Totality or Totality's Services.



- 16.2 The Client is specifically made aware that the Client's agreement with its Introducing Broker may result in additional costs as Totality may pay fees or commission to such person, which will be disclosed to the Client.
- 16.3 The Client is also specifically made aware that the Client's agreement with its Introducing Broker may result in additional costs for the Client as the Introducing Broker may deduct commissions and fees as well as price or interest/financing rate adjustments for any trade conducted on or allocated to the Client's Account either by the Introducing Broker or the Client.
- 16.4 If the Introducing Broker undertakes any deductions from the Client's Account according to any agreement between the Client and the Introducing Broker, Totality has no responsibility as to the existence or validity of such an agreement.
- 16.5 If the Client wants an Introducing Broker to manage the Client's Account(s), the Client shall provide a letter of authorisation or a power of attorney to Totality. Totality shall have no responsibility or liability to the Client for following the instructions given by an Introducing Broker under any letter of authorisation or power of attorney or for any other actions or omissions of any Introducing Broker.
- 16.6 Totality is under no obligation to supervise or review any payment instructions or any other acts, including, but not limited to, the trading, of the Introducing Broker.
- 16.7 Totality is not responsible for the size or reasonableness of any commissions and/or fees, as well as any price or interest rate, paid by the Client to the Introducing Broker.

## **17. Settlement and Delivery of Instruments**

- 17.1 The Client shall be obliged to promptly make any payment or deliver any Instrument under a Contract in accordance with (i) the terms of that Contract and (ii) any instructions given by Totality for the purpose of enabling Totality to perform its obligations under any corresponding contract entered into between Totality and a Liquidity Provider, including Listed Derivative Counterparties.
- 17.2 If the Client does not provide Totality with notice of its intention to exercise a Contract, which requires an instruction from the Client, at the time stipulated by Totality, Totality may assume that the Client has given up the Contract, subject to Clause 17.4. If the Client wishes to exercise such a Contract, the Client must provide Totality with notice thereof in reasonable time (and within applicable cut-off times) for Totality to exercise the corresponding right under any Contract, including any Contract entered into by Totality with a Listed Derivative Counterparty in relation to Listed Derivatives.
- 17.3 When a Client purchases Custody Securities, the Client only obtains unconditional title of right to the Custody Securities provided the final payment to Totality is made on the settlement date. Until final payment is made, Totality reserves the right to the Custody Securities being purchased by the Client.
- 17.4 CFDs or Listed Options, with put or call options as Reference Options, that close one Tick or more In the Money on the last trading day, will automatically be exercised, regardless of whether the Client has purchased or sold the CFD or Listed Option. The Client cannot instruct Totality to refrain from exercising CFDs or Listed Options that are In the Money at expiry, and cannot at any time instruct Totality to exercise CFDs or Listed Options that are Out of the Money.
- 17.5 When Totality is notified by its Liquidity Providers that one or more short option positions have been exercised in relation to short Listed Options, Totality will apply a random method of allocating the exercised positions among the relevant Clients. Totality's allocation method randomly selects short Listed Options among all Totality's relevant Clients, including Listed Options opened immediately prior to the allocation. All short Listed Options are subject to the exercising of any rights and allocation at any time. When a short Listed Option is allocated, the relevant Client is obliged to, within the applicable time of delivery, deliver (i) the Instrument or relevant amount of cash in case of a short call Listed Option and (ii) the relevant amount of cash in case of a short put Listed Option, to effect settlement.

- 17.6 Settlement of Listed Options shall correspond to the settlement of the relevant Reference Option in accordance with the applicable Market Rules and terms and conditions, and:
- (i) for Listed Options with a cash settled option as Reference Option, final settlement requires payment of the cash difference between the value of the Reference Option and the strike price;
  - (ii) for Listed Options with physically settled options as Reference Options, the Listed Options will settle into physically settled options between Totality and the Client;
  - (iii) a Listed Option, which has an option on a future as a Reference Option, will settle into a future, between Totality and the Client, which matches the relevant future and which is acquired at the strike price;
  - (iv) Totality will only allow the Client to trade Listed Options which have an option on a future, with physical delivery, as a Reference Option, if the Listed Option expires before the relevant future; and
  - (v) Totality will require the Client to close any Listed Derivative with physical delivery of commodities before it can be exercised or is completed, as Totality does not support physical delivery of commodities.

## **18. Delegated and/or Mandatory Trade Reporting**

- 18.1 This section only applies to Clients domiciled in Australia
- 18.2 Unless otherwise agreed, Totality will on behalf of the Client report or cause to be reported the entry into, modification and termination of all derivative transactions, between Totality and the Client or between Totality (acting as between Totality and the Client as the Client's agent) and any Liquidity Provider, to a Trade Repository as required by ASIC (referred to as Delegated Trade Reporting), unless Totality has an obligation under such relevant laws and regulations to report on behalf of the Client (i.e. for relevant OTC derivative transactions with a non-financial counterparty under the clearing threshold, as determined by Totality in its sole discretion), then referred to as Mandatory Trade Reporting).
- 18.3 Correct performance of Delegated Trade Reporting and of Mandatory Trade Reporting, as applicable, is subject to the Client timely providing Totality with the Client's Legal Entity Identifier code (LEI code) and such other information, as Totality requires from time-to time and in accordance with relevant laws and regulations.
- 18.4 In respect of Delegated Trade Reporting only, notwithstanding such Delegated Trade Reporting being performed by Totality, the Client remains legally responsible for reporting its own transactions. The Client is encouraged to request the Trade Repository for access to view all derivative transactions reported by Totality under the Client's LEI code. The Client must notify Totality immediately if the Client believes there are any inaccuracies in such reports.
- 18.5 In respect of Mandatory Trade Reporting only, Totality is to the extent required by relevant laws and regulations solely responsible and legally liable for the reporting on behalf of both parties, as well as for ensuring the correctness of the details reported. The Client shall provide Totality with the details of the OTC derivative transactions concluded between them, which Totality cannot be reasonably expected to possess, and the Client shall be responsible for ensuring that those details are correct.
- 18.6 The Client accepts and acknowledges that Totality is not in breach of any restrictions on disclosure of information imposed by any agreement or by any legislative, regulatory or administrative provisions when performing Delegated Trade Reporting and/or Mandatory Trade Reporting.
- 18.7 Any loss or damage the Client may suffer as a consequence of Delegated Trade Reporting and/or Mandatory Trade Reporting is subject to the terms and conditions of these Terms including, but not limited to, the general liability limitation and governing law in Clauses 29 and 36. Totality is under no circumstances, responsible for indirect loss or damage.
- 18.8 To the extent permitted by Totality, the Client may request for Totality to discontinue Delegated Trade Reporting and/or Mandatory Trade Reporting. Totality may discontinue Delegated Trade Reporting by giving not less than

three months prior written notice to the Client.

- 18.9 No charge is currently levied by Totality in connection with Delegated Trade Reporting and/or Mandatory Trade Reporting. However, Totality reserves the right to charge a fee for Delegated Trade Reporting and may exercise its right to do so by giving no less than two months' notice to the Client.

## 18A Customer Monies and Assets

- 18A.1 Client Moneys and Client Assets will be held by Totality on trust for the Client at all times in accordance with the requirements under the Corporations Act and the ASIC Client Money Reporting Rules 2017. In accordance with such requirements, Client Moneys and Client Assets generally must be and will be segregated from Totality's own moneys and assets. In the event of Totality's insolvency, Client Moneys and Client Assets will be excluded from the moneys and assets of Totality available to Totality's creditors.
- 18A.2 Totality will hold Client Money in trust, for the benefit of the Client, in a trust account with a bank, or third party custodian located inside or outside of Australia, and will hold Client Assets on the Client's behalf in custody accounts it maintains for the Client or with any other permitted third party custodians, in both cases in accordance with the Corporations Act and the ASIC Client Money Reporting Rules 2017.
- 18A.3 The Client acknowledges and consents to Totality having the right and discretion, where Totality deems appropriate and subject to applicable laws, to:
- (i) withdraw and deposit Client Moneys and Client Assets with an approved clearing house, a recognised clearing house, a member of a clearing facility or a member of an organised market for the purposes of entering into or facilitating certain transactions on behalf of the Client on the organised market, for the purpose of the clearing or settlement of certain transactions on the clearing facility for the Client, or for any other purpose specified under the business rules and practices of the approved clearing house, recognised clearing house, organised market or clearing facility, as the case may be; and/or to
  - (ii) deposit Client Moneys and Client Assets which are denominated in a foreign currency in a trust account or custody account maintained with a third party outside Australia that is licensed, registered or authorised to conduct banking business, or licensed, registered or authorised to act as a custodian (as applicable) in the country or territory where such trust account or custody is maintained. Any such account will be segregated from any account in which Totality's own moneys or assets are held with the bank or third party. The laws and practices applying to any bank or third party located outside Australia will be different from that of Australia and in the event of the insolvency or any other equivalent failure of that bank or third party, the Client's Client Moneys and Client Assets may not be as effectively protected as compared to if such Client Moneys and Client Assets are held with an equivalent bank or third party in Australia.
- 18A.4 Where any bank or other permitted third party holds the Client Moneys and Client Assets, Totality (a) will not be liable for the acts or omissions of, or failure or insolvency or any analogous event affecting, such entity; and (b) in the event of the insolvency or other analogous proceeding in relation to such entity, Totality may have only an unsecured claim against such entity on behalf of the Client and Totality's other customers, and Totality may be exposed to the risk that the money or assets recovered by Totality from such entity is insufficient to satisfy the claims of the Client and all other customers of Totality.
- 18A.5 The Client acknowledges that the Client Moneys and Client Assets may be held and commingled with the moneys and assets of other customers of Totality in the same trust account or custody account in accordance with and as permitted under the Corporations Act and the ASIC Client Money Reporting Rules 2017. Where such Client Moneys and Client Assets are commingled, one possible result is that it would be administratively difficult and so as a matter of economic costs counter-productive to attempt to allocate the respective interest entitlement (if the trust account or custody account be interest bearing) on an individual basis. This is primarily because of the constant fluctuations in the value of the commingled moneys and assets in such trust account or custody account. The Client agrees to waive and relinquish in favour of Totality any and all entitlement to interest accruing

to the Client's share of moneys in such trust account. The Client by applying to open an Account with Totality and be a customer of Totality and/or accessing or using any of Totality's Services shall therefore be deemed to agree (and Totality will and does materially rely on the effectiveness of such agreement) to such waiver and relinquishment.

- 18A.6 Where Client Moneys and Client Assets are placed with any permitted third party and commingled with the other moneys or assets of other customers of Totality in the same trust in accordance with applicable laws, the Client also hereby acknowledges the risk that in the event of insolvency or default of the third party, there may be a shortfall in the commingled Client Moneys and Client Assets, which may have to be shared pro rata among all customers of Totality whose Client Moneys and Client Assets have been commingled.
- 18A.7 In the event there remain any moneys and/or assets of the Client held by Totality or any custodian for and on behalf of the Client which is unclaimed by the Client six years after the Client's last trading activity on the Account and Totality determines in good faith that it is not able to trace the Client, the Client authorises and directs Totality to treat all moneys and/or assets, then standing to the credit of the Client or otherwise held by Totality or the custodian, together with any property as may from time to time continue to accrue to said moneys and/or assets (whether by way of dividends, interest or otherwise), as Unclaimed Money as defined in and to be dealt with in accordance with the applicable laws; **or** may forthwith be appropriated by Totality to itself to utilise in any manner Totality so wishes for its own benefit. Save for Unclaimed Money (and any other accrued interests, etc.), the Client thereafter shall have no right whatsoever to claim such assets, the Client being deemed to have waived and abandoned all its rights to such assets in favour of Totality.

## CUSTODY SERVICES

### 19. General Provisions

- 19.1 Totality may hold Custody Securities in custody (or through External Custody Providers) on behalf of the Client. This Clause 19 contains the terms and conditions that apply specifically to Totality's custody services.
- 19.2 In order to open a custody account with Totality, the Client must have an Account with Totality to which the revenue from the custody account is credited and any custody fees etc. may be debited.
- 19.3 When the Client deposits or transfers Custody Securities to its custody account, Totality will not be liable for any deficiencies, including insufficient title and authenticity of the Custody Securities.
- 19.4 If any kind of encumbrances, security interests or other rights to Custody Securities, which are provided as Collateral for Contracts or Margin Positions entered into by the Client with Totality, are registered, Totality will no longer include such Custody Securities in the calculation of the satisfaction of the Margin Requirement applicable to the Client (but such Custody Securities will still form part of the Collateral). Totality reserves the right to reject any pledge, attachment or other encumbrance over any Custody Securities that are pledged in favour of Totality.
- 19.5 Unless otherwise agreed, dividend paid on shares held in a custody account may be paid to the Client less any applicable default withholding tax. Totality is not obliged to or liable for claiming back any withheld tax unless otherwise agreed by Totality and the Client.
- 19.6 The Client should expect the dividend of Custody Securities to be credited to the Client's Account after it is made available to Totality. The dividend is credited to the Client's Account on the condition that Totality receives the relevant amount from the issuer, external professional provider, depositary or custodian. If Totality does not receive this amount, Totality is entitled to reverse any amount deposited to the Client's Account. This applies whether or not it is expressly stated in the Account Statement or the notification of the deposit.
- 19.7 Subject to Clauses 21.5 and 21.6 below, Totality will not inform the Client about any ordinary or extraordinary general meeting or any extraordinary information communicated by the issuer and the Client will not be entitled



to vote at the shareholders' general meetings.

- 19.8 Totality may from time to time be informed about class action litigation relating to Instruments that Totality holds or has held in custody on behalf of its Clients. Unless specifically agreed with Totality, Totality is not required to provide any information about class action litigation to Clients or to take any action on behalf of Clients in relation to class action litigation.
- 19.9 Both Totality and the Client are subject to the laws and practices of the home countries of the issuers of the Client's Custody Securities and Totality's external professional providers, depositories or custodians. Totality may be required under such laws and practices to e.g. report the name and the address of the Client, as well as the size, composition and returns on the Client's portfolio to foreign authorities and companies.
- 19.10 Notwithstanding any other provisions in these Terms or any arrangement or agreement between the Client and Totality, Totality shall not be liable to the Client for the return of the Client's Custody Securities which may be or may have been placed by Totality with any clearing institution, custodian, nominee, agent, bank or financial institution, in the event of the Insolvency of such clearing institution, custodian, nominee, agent, bank or financial institution. For purposes of this Clause 19.10, "Insolvency" shall mean any action, legal proceeding or other procedure or any step which is taken in relation to the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration, judicial management, reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of such clearing institution, custodian, nominee, agent, bank or financial institution a composition, compromise or arrangement with any creditor of such clearing institution, custodian, nominee, agent, bank or financial institution, or the appointment of a trustee in bankruptcy, liquidator, judicial manager, receiver, trustee or other similar official for any part of the property, revenues or undertaking of such clearing institution, custodian, nominee, agent, bank or financial institution, or enforcement of any security over any assets of such clearing institution, custodian, nominee, agent, bank or financial institution.

## 20. Custody Securities Held in Omnibus Accounts

- 20.1 By accepting these Terms and without prejudice to its rights of commingling as provided for in the Corporations Act and the ASIC Client Money Reporting Rules 2017, the Client consents to Totality depositing the Client's Custody Securities in omnibus custody accounts, in Australia and where the Custody Securities are denominated in a foreign currency abroad with a third party custodian outside Australia, together with assets belonging to other Clients of Totality. Totality shall keep a register clearly specifying the individual clients' right of ownership to the Custody Securities registered. In the event of Totality's default, the Client shall, based on the register but subject to relevant laws applicable to the relevant omnibus account(s) as so established and maintained, be entitled to withdraw the Client's Custody Securities from the omnibus custody account if there is no pre-existing dispute concerning the Client's right of ownership.

The Client accepts that such Custody Securities are not registered with the relevant clearing institution or custodian in the Client's name but in Totality's name on behalf of Clients. Consequently, the Client will not be individually or personally entitled to compensation for errors committed by the relevant clearing organisation, if any. The Client further waives the right to any interest, or any returns on any investment of moneys received that may accrue on any Custody Securities held in such custody accounts. Operationally, omnibus custody accounts are used for registration of multiple Clients' Custody Securities in the name of Totality or any of its agents instead of the Client's name, with the relevant clearing institution or custodian. Thus, as previously noted, the Client is not individually or personally entitled to compensation for any error made by the relevant clearing institution. Totality maintains a register clearly stating the individual Client's ownership to the Custody Securities kept in the omnibus custody account. Any foreign Custody Securities, which are not registered in a separate custody account, will be kept in omnibus custody accounts with Totality or an external professional provider, depository or custodian appointed by Totality, and the external professional provider, depository, or custodian will be responsible for claiming and collecting interest payment, dividends, income and other rights belonging to the Client. Totality is not liable whatsoever for any disposition or omission or insolvency of an external professional provider, depository, or custodian and cannot be made liable by the Client for any loss directly or indirectly owing

to the action or omission or insolvency mentioned above. The Client is to the same extent as Totality subject to the current laws and common practices applying to the external professional provider, depositary, or custodian and its general terms and conditions of business.

- 20.2 All Custody Securities belonging to Clients of Totality will be segregated from Totality's own assets. In case of insolvency of Totality, each Client is, on the basis of the rights registered for that person, entitled to claim the Client's Custody Securities from the relevant omnibus custody account, provided there is no current dispute regarding the Client's ownership of the Custody Securities. In case of insolvency of Totality, of an external professional provider, depositary, or custodian, Totality may withdraw the Custody Securities from the omnibus custody account on behalf of any Client who Totality, according to the register, has recorded as owner of the relevant Custody Securities.
- 20.3 Due to the omnibus custody structure, trades are executed and held in custody in the name of Totality, not in the name of any one Client. In the absence of any preferential tax treaties entered into between Australia and the source country, withholding taxes are generally withheld at the maximum rate imposed by the source country on an omnibus account maintained under an entity incorporated in Australia and paid to the source country, regardless of any preferential tax treaties that may be entered into between a Client's resident country and the source country. Client shall be solely responsible for applying for any tax reclaim from the source country, if applicable. Without prejudice to the foregoing, Totality may, but is not obliged to, provide relief at source services (at its sole discretion) to Client in relation to withholding tax.
- 20.4 Clients, particularly non-residents of Australia, should seek independent advice on the tax implications arising from the foregoing and take all necessary action in accordance with the tax laws of their country of tax residency. All Clients are solely responsible for any and all tax obligations including any tax reclaim in connection with subscribing for, buying and/or selling or otherwise trading in any financial products via the Trading Platform with Totality as carrying broker.

## 21. Corporate Actions

- 21.1 A rights issue is when an existing stockholder is offered a number of new shares proportional to their holding at a specified price for subscription by a specified date. These new shares may be renounceable (tradable) or non-renounceable.
- If the Client is holding a stock for which there is a right issue the Client will receive the rights and have the opportunity to subscribe for new stocks, ignore the rights or sell the rights, if possible.
- If the Client by the Instruction Deadline has not instructed Totality, Totality has the right (but not the obligation), at its sole discretion, to sell the rights (if possible) on behalf of the Client before the expiry of the rights. The proceeds from a sale of rights will be deducted the standard commission of the Account.
- Where the rights are renounceable (and Totality had not exercised the right to sell the rights on behalf of the Client) or are non-renounceable, they will, if not exercised by Client prior to the Instruction Deadline, be worthless at expiry.
- 21.2 Totality will notify the Client about conversions of convertible bonds held in custody with Totality, provided that Totality has been made aware of such conversions and can notify the Client within the stipulated deadlines. Such notification will be for information only and will not be a recommendation. Within the deadline set by Totality, the Client must inform Totality whether the Client wants to (i) convert the bonds into shares or (ii) collect the proceeds from the bonds at maturity. If Totality does not receive instructions from the Client within the deadline set by Totality, the convertible bonds will be allowed either to mature or to wait for a subsequent offer or conversion. For the avoidance of doubt, save as otherwise set out in this Clause 21, in the case of all other Corporate Actions, Totality may, but is not obliged to, notify Client and/or to obtain instructions from the Client of any action they may take in relation to such Corporate Actions. Totality shall further have the sole discretion on whether or not to assist Client with any request in relation to any Corporate Action that Client may request.

# General Business Terms



Totality will have no liability for anything done or not done in the discretion of Totality. Special local rules may apply to certain Corporate Actions.

- 21.3 Totality is subject to certain obligations under SRD II to provide Issuers, at their request or at the request of a third party nominated by them, with certain information regarding the identity of Clients holding shares in such Issuer. The Client acknowledges and accepts that at the request of an Issuer in which the Client holds shares, or of a third party nominated by the Issuer, and only to the extent required under SRD II, Totality will communicate the relevant information about the Client to the Issuer without delay.
- 21.4 To the extent required under SRD II, Totality will, without delay, transmit to the Client, or to a third party nominated by the Client, information which 1) an Issuer in which the Client holds shares is required to provide to the Client to enable the Client to exercise rights flowing from its shares, and 2) is directed to all shareholders in shares of that class. Where such information is available on the Issuer's website, Totality may restrict itself to providing a notice indicating where on the website the information can be found. Totality shall not be required to transmit such information or provide such notice as mentioned above to the extent the relevant Issuer transmits such information or provides such notice (as applicable) directly to all of its shareholders or to a third party nominated by such shareholders.
- 21.5 To the extent required under SRD II, and at the Client's request, Totality will facilitate the exercise of the Client's rights attached to shares it holds in Issuers, including its right to participate and vote in general meetings. The scope of these services may be expanded from time to time to apply beyond the requirements of SRD II. Further details and terms for such services can be found in the Shareholder Rights Facilitation Policy, available on Totality's Website.
- 21.6 The Client is made aware and acknowledges that in voluntary Corporate Action where the alternative to a cash settlement is the settlement in a security that is not supported by Totality, the Client will not have the option to choose, but will be given the cash settlement.
- 21.7 It is standard practice for depositary receipts to charge an annual administration fee per share depending on the issuing depositary bank. The intent of the fee is to cover costs for the banks that take on the operational processes necessary to issue and trade the depositary receipt line. Typically, the fee is deducted when dividend payments are made, however, in case the depositary receipts do not pay a dividend or did not include the custodial fee in their dividend events, the fee will be administered through fee-only events.
- The dividend fee is stipulated in the deposit agreement between the depositary bank and the company based upon industry standards.
- The fee per depositary receipt is not dependent on the total amount of dividend being paid, but the amount of securities held.
- 21.8 Totality may charge commission and fees related to Corporate Actions. The prevailing trading costs are set out on Totality's Website in the General Charges and Fees, as amended from time to time.
- 21.9 Taxes and fees may also occur on Corporate Actions such as fee on a stock dividend or tax on a merger. When such taxes and fees occur Totality may debit the Client's Account accordingly.

## FINANCIAL TERMS

### 22. Commissions, Charges and Other Costs

- 22.1 The Client shall be obliged to pay to Totality the Commissions and Charges set out on Totality's Website and in the General Charges and Fees.

# General Business Terms



- 22.2 Totality may vary the Commissions and Charges without notice when the change is to the Client's advantage, or the grounds for changes are due to external circumstances beyond Totality's control. Such circumstances include:
- (i) significant particulars of the Client, based on which individual conditions were provided, have changed;
  - (ii) changes in the relationship with Totality's Liquidity Providers, which affect Totality's cost structures; and/or
  - (iii) changes in commissions, fees and charges from Licensed Markets, other markets, clearing houses, information providers or other third-party providers.
- 22.3 Totality may introduce new fees and vary the Commissions and Charges with one months' notice at its sole discretion, if market conditions, including competitive behaviour, require Totality to introduce new fees or revise its Commissions and Charges and/or if Totality decides to introduce new fees or revise its Commissions and Charges for commercial reasons. Specifically, the circumstances that may prompt Totality to introduce new fees and/or revise its Commissions and Charges include:
- (i) any change (or Totality reasonably expects there will be a change) to the law, regulations or industry guidance or standards that affect Totality, or that Totality reasonably determines will affect Totality;
  - (ii) a rise in Totality's credit risk;
  - (iii) developments that impact Totality's compliance with its solvency, capital or liquidity requirements;
  - (iv) developments that impact general cost levels;
  - (v) developments in interest rate markets leading to disparity in prevailing interest rates;
  - (vi) general rises in costs related to the procurement of funds;
  - (vii) detrimental changes in the operational risk for Totality;
  - (viii) a more prudent use of Totality's resources;
  - (ix) changes in taxes and charges that impacts Totality; or
  - (x) any other conditions which necessitates that Totality increases its earnings or changes its price structures.
- 22.4 The Client is deemed to have accepted the changes in Commissions and Charges pursuant to Clause 22.3 if the Client does not, before the proposed date of the change in Commissions and Charges (or for immediate changes promptly after the change), notify Totality that the Client does not accept the change in Commissions and Charges.
- 22.5 In addition to Commissions and Charges, the Client shall be obliged to pay all applicable GST and other taxes, storage and delivery charges, fees of Licensed Markets and clearing houses and all other fees incurred by Totality in connection with any order, Contract and/or in connection with Totality maintaining the Client relationship.
- 22.6 Furthermore, Totality shall be entitled to demand that the following expenses are paid separately by the Client:
- (i) All extraordinary disbursements resulting from the Client relationship, e.g. telephone, telefax, courier, and postal expenses, in case the Client requests hardcopy Settlement/ Trade Confirmations, Account Statements etc. which Totality could have delivered in electronic form;
  - (ii) Any expenses of Totality caused by non-performance by the Client including a fee determined by Totality in relation to forwarding of reminders, legal assistance etc.;
  - (iii) Any expenses of Totality in connection with replies to inquiries by public authorities including a fee determined by Totality in relation to forwarding of transcripts and enclosures and for the preparation of copies;



# General Business Terms



- (iv) Administration fees in connection with deposits of Instruments with custodians and insurance premium payments;
- (v) Any expenses of Totality in connection with auditor's comments/reports if such are requested by the Client; and
- (vi) Any handling fee to Totality in connection with requests for documentation from the Client.

22.7 Fees will be charged either as a fixed amount corresponding to payments effected or as a percentage or hourly rate corresponding to the service performed. The methods of calculation may be combined. Totality reserves the right to introduce new fees.

22.8 The Client agrees that Totality may share any commissions and charges with its affiliates, Introducing Brokers or other third parties or receive remuneration from them in respect of Contracts and other transactions entered into by Totality. Details of any such remuneration or sharing arrangement will not be set out on the relevant Settlement/ Trade Confirmations. Totality (or any associate) may benefit from commission, mark up, mark down or any other remuneration where it acts as counterparty to a Contract.

22.9 Totality shall disclose to the Client the receipt of, or payment of, any commission including (i) the characteristics of and (ii) the amount of, or method of calculating, the commission in accordance with relevant laws.

22.10 The Client accepts that interest charges, commissions, brokerage fees and other costs associated with the Client's trading activities may be extensive and may, in addition to trading losses, deplete or exceed the value of deposited Collateral and negatively affect the Client's Account. The Client acknowledges and accepts that frequent transactions may result in a sum total of commissions, fees, price or interest/ financing rate adjustments for trades conducted that may be substantial and not necessarily be offset by the net profits, if any, achieved from the relevant trades. The Client is responsible for correctly assessing whether the size of the total commissions, fees, price and/or interest/financing rate adjustments, for trades conducted on the Client's Account, makes trading commercially viable.

22.11 Unless specified otherwise in these Terms, all amounts to be paid by the Client to Totality (or Agents used by Totality) under these Terms shall, at Totality's option:

- (i) Be deducted from any funds, including Collateral and other cash deposits and any Collateral, held by Totality for the Client; or
- (ii) Be paid by the Client in accordance with the provisions of the relevant Settlement/Trade Confirmation and/or as instructed by Totality.

## **23. Interest on Main and Sub-Account(s), Account Balance and Currency Conversions**

23.1 Without prejudice to the Client's waiver of interest entitlement under Clause 20.1 and subject to Clause 23.2 and save as otherwise agreed in writing, Totality shall not be liable to:

- (i) pay interest to the Client on any Collateral or any credit balance in any Account or on any other sum held by Totality; or
- (ii) account to the Client for any interest received by Totality on any sums or in connection with any Contract or other transaction.

23.2 The Client is entitled to interest based on the Client's positive Net Free Equity and/or Account Value in accordance with the terms of the General Charges and Fees.

23.3 The Client is obliged to pay interest based on the Client's negative Net Free Equity and/or Account Value in accordance with the terms of the General Charges and Fees.

# General Business Terms



- 23.4 If the Client fails to make any payment when it falls due, the Client shall pay interest (from the due date and until payment takes place) on the outstanding amount at the rate stated in the General Charges and Fees.
- 23.5 Totality may vary interest rates and/or thresholds for interest calculation in the General Charges and Fees without prior notice when (i) the changes are not materially adverse to the Client's advantage, or (ii) the grounds for changes are due to external circumstances beyond Totality's control. Such circumstances include:
- (i) Changes to significant particulars of the Client, based on which individual conditions were provided, occurs;
  - (ii) Changes in domestic and/or foreign monetary or credit policies that affect the general interest level;
  - (iii) Other changes in the general interest level, including In the Money and bond markets; and/or
  - (iv) Changes in the relationship with Totality's Liquidity Providers, which affect Totality's cost structures.
- 23.6 Totality may vary interest rates with one month's notice at its sole discretion, if market conditions, including competitive behaviour, require Totality to revise its interest rates and/or if Totality decides to revise its interest rates for commercial reasons. Specifically, the circumstances that may prompt Totality to revise its interest rates include:
- (v) any change (or Totality reasonably expects there will be a change) to the law, regulations or industry guidance or standards that affect Totality, or that Totality reasonably determines will affect Totality;
  - (vi) a rise in Totality's credit risk;
  - (vii) developments that impact Totality's compliance with its solvency, capital or liquidity requirements;
  - (viii) developments that impact general cost levels;
  - (ix) developments in interest rate markets leading to disparity in prevailing interest rates;
  - (x) general rises in costs related to the procurement of funds;
  - (xi) detrimental changes in the operational risk for Totality;
  - (xii) a more prudent use of Totality's resources; or
  - (xiii) any changes in other conditions which necessitates that Totality increases its earnings or changes its price structures.
- 23.7 The Client is deemed to have accepted the changes in interest rates pursuant to Clause 23.6 if the Client does not, before the proposed date of the change in interest rates (or for immediate changes promptly after the change), notify Totality that the Client does not accept the change in interest rates.
- 23.8 The Client is obliged to proactively check on its Accounts and to ensure a positive cash balance on all Accounts at all times. The Client acknowledges that failure to ensure a positive cash balance on all Accounts may result in Client having to pay Totality interest in accordance with the General Charges and Fees.
- 23.9 When calculating the actual cash balance on an Account, unrealised losses from the Client's investment activities shall be deducted from the cash balance. If such deduction results in a negative cash balance, the Client is obliged to immediately provide additional funds into the Account to ensure a continuing positive cash balance.
- 23.10 Totality is entitled, but shall not in any circumstances be obliged, to convert:
- (i) Any credit into and/or debit from any of the Client's Accounts (including but not limited to realised gains, losses, dividends, option premiums, commissions, interest charges and brokerage fees), which are denominated in a currency other than the base currency of the Client's Account, into the base currency;
  - (ii) Any cash deposit in one currency to another currency for the purpose of purchasing an Instrument or other asset denominated in a currency other than the base currency;
  - (iii) Any cash deposited with Totality into any of the Client's Account(s) into such other currency as Totality

considers necessary or desirable to cover the Client's obligations and liabilities in that currency.

- (iv) Any cash deposited with Totality into any of the Client's Account(s) that is in a different currency than the base currency of the Client's Account(s) into that base currency. The Client agrees and accepts that Totality is not obliged to reject such transfers and may perform any currency conversions without prior notice to or consent from the Client.

- 23.11 Whenever Totality conducts currency conversions in accordance with Clause 23.10, Totality will do so at such reasonable rate of exchange as selected by Totality. Totality shall be entitled to add and charge a mark up to the exchange rates. The prevailing mark-up is provided in the General Charges and Fees.
- 23.12 The Client acknowledges and understands that interest on sub-accounts is calculated based on Account Value, while interest on the main account is calculated based on Net Free Equity, as set out in the General Charges and Fees. The Client is required to have a positive Account Value on each sub-account and a positive Net Free Equity on the main account at all times. As Net Free Equity on the main account is calculated based on open trade positions in all Accounts, it is the responsibility of the Client to ensure that sufficient cash is available in the main account to cover the total aggregated margin requirement across all Accounts in order to maintain a positive Net Free Equity. The Client acknowledges and accepts that interest will be charged despite having an overall positive cash balance on all Accounts if: (a) there is a deficit in any of the Accounts; or (b) the Client is running a negative Net Free Equity on the main account.
- 23.13 If the Client maintains multiple sub-accounts and a deficit arises on one or more sub-accounts, Totality reserves the right, but is not obliged, to offset that deficit, in part or in full, against one or more sub-accounts with a positive balance.
- 23.14 If the Client maintains multiple Accounts dominated in different currencies and submits a fund transfer request between such Accounts, Totality will not be liable for any loss arising from any fluctuation in exchange rates while processing such request.
- 23.15 When operating multiple sub-accounts, the Client will be responsible and liable for any and all trades or transactions entered into with respect to such sub-accounts as well as any rollover or currency conversion charges, regardless of whether such orders are placed directly by the Client on the Trading Platform or by way of phone-in orders to Totality. It is the sole responsibility of the Client to ensure that any and all trades are executed on the correct currency sub-accounts. Any charges levied by Totality in connection with any and all trades or transactions entered into with respect to one or more sub-accounts will not be refunded or reversed even if such transactions were executed in error by the Client. It is the sole responsibility of the Client to ensure that there is a positive account balance on all Accounts at all times, and Totality is not obliged to notify to the Client if there is a negative Account Value or Net Free Equity on one or more Accounts.

## MARGIN REQUIREMENT, SECURITY, ENFORCEMENT, NETTING AND SET OFF

### 24. Margin Requirement and Margin Positions

- 24.1 Totality's general Margin Requirement for different types of Margin Positions appear on Totality's Website and the General Charges and Fees available on Totality's Website, as amended from time to time. However, Totality reserves the right to determine specific Margin Requirement for individual Margin Positions and Clients.
- 24.2 The Client is specifically made aware that the Margin Requirement is subject to change without notice. When a Margin Position has been opened, Totality is not allowed to close the Margin Position at its discretion, but only at the Client's instruction or according to Totality's rights under these Terms. However, Totality may increase the Margin Requirement if Totality (at its sole discretion) as it considers appropriate depending on fluctuation of risk of the Margin Position(s) as it may determine (at its sole discretion).
- 24.3 Client acknowledges that it is solely responsible for and shall keep itself constantly updated on the Margin Requirement and/or any upcoming any changes to the Margin Requirement for different types of Margin Positions through the Trading Platform. Client further acknowledges that Totality may, but is not obliged to, notify Client

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when the Margin Requirement is close to being breached and/or is not met (margin call).

- 24.4 The Margin Requirement applies from opening a Margin Position and throughout the term of the Margin Position. It is the Client's responsibility to continuously ensure that sufficient Collateral is available on the Account at any time to meet the Margin Requirement to avoid close out of Client's margin position(s) if the Margin Requirement is breached. Totality may, but is not obliged to, also prohibit any withdrawals of funds which may result in the Client's Collateral to fall below the Margin Requirement.
- 24.5 The Client shall at all times comply with the Margin Requirement and shall pay to Totality on demand:
- (i) Such sums of money as may from time to time be due to Totality under an order or Contract;
  - (ii) Such sums of money as Totality may from time to time require as Collateral in accordance with the Margin Requirement; and
  - (iii) Any amount to maintain a positive cash-balance on any and all Account(s).
- 24.6 When executing orders and Contracts, including Listed Derivatives, on Licensed Markets or with Liquidity Providers (including Listed Derivative Counterparties), Totality may be required to deliver additional collateral from time to time as stipulated by the relevant Licensed Market or Liquidity Provider. Totality may under such circumstances without notice, change the Margin Requirement applicable upon the Client to reflect any such additional collateral requirements, in relation to such execution of orders and Contracts. In such situations, the Client is obliged to pay on demand Totality any such additional Collateral.
- 24.7 As Collateral, the Client may deposit cash or with the prior consent of Totality (i) deposit Instruments, and/or (ii) provide Totality with a guarantee or indemnity in a form acceptable to Totality for the purpose of complying with the Client's obligations.
- 24.8 Totality may, on a continuous basis and in its sole discretion, determine the value of the Collateral registered on the Client's Account including whether it accepts different types of Collateral to satisfy the Margin Requirement, and Totality is on a continuous basis entitled to re-determine the value of the Collateral without prior notice to the Client. If Totality, upon delivery or subsequently, determines that the value of the Collateral does not cover the obligations of the Client (including, but not limited to, the Margin Requirement), the Client shall be obliged immediately to provide additional Collateral in order to comply with its obligations including, but not limited to, the Margin Requirement.
- 24.9 The Client acknowledges and agrees that, if the Client fails at any time to have provided sufficient Collateral to meet the Margin Requirement, other deposits or other sums due under these Terms, Totality shall have the right (but is not obliged) to close or reduce any and all Contracts and Margin Positions without notice to the Client and apply any proceeds thereof towards the payment of any amounts owed by the Client to Totality. Totality may in its discretion close all or some of the Client's Contracts and Margin Positions. Totality can use this right to close Contracts and Margin Positions even if the Client takes steps to reduce the size of open Contracts or Margin Positions or to transfer sufficient funds to Totality without assuming any liability towards the Client. Totality may also refuse the Client's orders to establish new or larger positions or to buy or sell Instruments until additional Collateral is received by Totality and/or credited into Totality's account.
- 24.10 If the Client has several Accounts, Totality is entitled (but is not obliged) to transfer cash and Instruments from one Account to another, even if such transfer will necessitate the closing of Margin Positions or other trades on the Account from which the transfer takes place.
- 24.11 If the Client's combined exposure in one or more Margin Positions reaches a level which, in case of an adverse market development, may in Totality's opinion lead to a significant deficit not covered by the Client's Collateral, Totality may, in its sole discretion (i) increase the Margin Requirement and/or (ii) reduce the Client's exposure by closing or reducing one or more or all of the Client's open Margin Positions.
- 24.12 Furthermore, Totality is entitled, in its sole discretion, to determine that an emergency or an Exceptional Market Condition exists. In addition to any other rights Totality may have under these Terms, Totality may among others



(i) increase the Margin Requirement, (ii) reduce the Client's exposure, (iii) close or reduce any or all of the Client's open Margin Positions and/or (iv) suspend trading.

## 25. Pledge and Enforcement

- 25.1 As a first priority security for the payment and satisfaction in full of the Secured Obligations, the Client pledges, by way of equitable mortgage, all its right, title and interest in and to the Collateral and the Related Rights to and in favour of Totality.
- 25.2 The Client accepts and acknowledges that no Collateral and Related Rights may, without the prior consent of Totality, be withdrawn, transferred or further pledged or used as collateral to secure any obligations of the Client other than the Secured Obligations. The Client accepts and acknowledges that Totality may reject any transaction or transfer relating to Collateral, unless the Client first closes all outstanding Margin Positions and settles all Secured Obligations.
- 25.3 Upon an Event of Default:
- (i) The Pledge shall be immediately enforceable by Totality without any prior approval from any court, public authority or other entity or person and without prior notification to the Client, except where required by applicable law;
  - (ii) Totality has the right (in each case without obtaining a ruling, a judgement or other basis of execution) to realise the Collateral and the Related Rights including also the right to obtain registration of the Collateral or Related Rights to Totality;
  - (iii) Realisation by sale of Collateral and the Related Rights do not require the participation of a securities dealer, except where required by applicable laws;
  - (iv) The Collateral may also be realised by setting off its value against the Secured Obligations or by Totality's appropriation of the Collateral and the Related Rights or in any other way or manner Totality sees fit, except where this is not permitted under applicable laws.
- 25.4 The Client undertakes to (i) execute and deliver to Totality such documents and do such acts and take such steps which Totality shall request for the purpose of perfecting and exercising its rights under the Pledge and (ii) bear all reasonable costs related to the perfection and/ or enforcement of the Pledge.
- 25.5 If Totality exercises its rights to sell any Collateral, any Related Rights or property of the Client under this Clause 25, it will effect such sale without liability to the Client, on behalf of the Client and apply the proceeds of sale in or towards discharge of the Secured Obligations.

## 26. Netting and Set Off

- 26.1 All obligations, including the Secured Obligations, owed between Totality and the Client shall be netted on an ongoing basis on the understanding and agreement that these Terms and all Contracts (other than settled Contracts) shall form part of a single agreement between Totality and the Client. The Client acknowledges that Totality has agreed to the Client opening and maintaining one or more Accounts and effecting transactions in Contracts pursuant to these Terms in reliance upon the fact that these are part of a single agreement between the parties.
- 26.2 Totality has the right to set off any amounts of the Client held by Totality against any amounts owed by the Client to Totality.
- 26.3 Totality shall be entitled (but not obliged), at all times and without notice but subject always with compliance and requirements under applicable laws for the exercise of such entitlement, to consolidate all Accounts of the Client and all Accounts or assets of the Client with/or held by other The Group entities and set off these against all amounts owed to Totality or other The Group entities by the Client in such a manner as Totality, at its sole

discretion, may determine. Furthermore, the Client hereby declares and agrees that all its Accounts already existing and opened and all those Accounts to be opened with Totality under these Terms, shall form one single current Account having one global and final balance whether such Account has a debit or credit balance and regardless of whether the said Accounts are denominated in different currencies, accrue interest on different basis of interest rates or are in different forms and with varying conditions. Totality may at its sole discretion elect at any time (including in case of an Event of Default which is an Insolvency Proceeding in respect of the Client) and without need for prior notice to combine and consolidate all the Client's abovementioned Accounts into one single Account and to effect the set off in order to show the final net global balance due.

- 26.4 If the Client, at any time during the Client relationship, has a negative cash balance in any Account, Totality is entitled, but not obligated, to net between the Client's Accounts.
- 26.5 If an Event of Default occurs, all obligations between Totality and the Client, including the Secured Obligations and any Contracts, shall upon Totality's notice to the Client be terminated (closed-out) and netted into one termination amount by way of close-out netting. The close-out netting shall be binding upon any third party to the extent allowed or provided by applicable laws.
- 26.6 In relation to close-out netting pursuant to Clause 26.5, the value of Contracts shall be determined in accordance with the following:
- (i) Rates at which the Contracts shall be closed shall be market rates applicable on the day on which Totality decides to close the Contracts; and/or
  - (ii) Totality may, at its sole discretion, determine the rates by obtaining a quote from a broker in relation to the asset in question or by applying rates from electronic financial information systems or other reasonable sources as determined by Totality.
- In addition to the amounts set out in (i) and (ii) when calculating the termination amount pursuant to Clause 26.5, Totality may include any loss or cost incurred in connection with its terminating, liquidating or re-establishing any hedge related to transactions terminated.
- 26.7 If any obligations owed between Totality and the Client that are netted or set-off are not in the same currency, the obligations shall be converted by Totality in accordance with Clause 23.11.
- 26.8 When determining the value of obligations to be netted under this Clause 26, Totality may apply its usual spreads and include all costs and other charges.

## WARRANTIES, INDEMNITIES AND DEFAULT

### 27. Client Warranties and Representations

- 27.1 The Client warrants and represents that:
- (i) The Client has full power to enter into and perform its obligations under these Terms, including any obligation under a Contract, order or other transaction carried out under these Terms;
  - (ii) The Client has obtained all necessary consents to enter into these Terms and any Contract, place any order and carry out any other transaction under these Terms, and has the authority to operate according to these Terms (and if the Client is a legal person, that it is properly empowered and has obtained necessary corporate or other authority pursuant to its constitutional and organisational documents);
  - (iii) The Client is willing and able, financially and otherwise, to assume the risk of making speculative investments;
  - (iv) Instruments and/or other assets supplied by the Client to Totality for any purpose are, subject to these Terms and the Pledge, at all times free from any charge, lien, pledge or encumbrance and the Client shall have full right in and title to such Instruments and/ or other assets;

- (v) It is in compliance with all laws to which it is subject, including, without limitation, all tax laws and regulations, exchange control requirements, sanctions and registration requirements;
- (vi) The information provided by the Client to Totality is complete, up-to-date, accurate and not misleading in any material respect;
- (vii) The Client is not bound by any Market Rules, stock exchange rules, or any other applicable laws, regulations or obligations (contractual or otherwise) that may affect Totality's ability to enforce any of its rights under these Terms including but not limited to liquidating any Instruments or close any positions that the Client trades or holds through the Account(s);
- (viii) Any third party which has access to the Client's Account is duly authorised to perform any act on the Trading Platform from time to time (including but not limited to the acceptance of any terms and conditions on behalf of the Client); and
- (ix) The Client is not (i) a person or entity resident in, or incorporated or chartered under the laws of a jurisdiction identified as non-cooperative by the Financial Action Task Force ("**FATF**"); or (ii) a person whose funds for the capitalisation and/or the working/trading capital of the Client originate from or will be routed through, an account maintained at a foreign shell bank or "offshore bank" not subject to compliance with the anti-money laundering and counter-terrorism financing ("**AML/CTF**") prescriptions of FATF.

27.2 The above warranties and representations shall be deemed to be in force for the duration of the relationship between Totality and the Client and shall be repeated each time the Client places an order, enters into a Contract, provides any instructions to Totality and/or complies with any obligations under these Terms and/or any Contract.

27.3 By accepting these Terms on behalf of a legal person, the person signing on behalf of that legal person represents and warrants that he/ she is authorised to (i) act on behalf of such legal person and (ii) bind the legal person to these Terms and all obligations arising hereunder. If it becomes apparent that the signing person was not duly authorised to bind the legal person the signing person shall indemnify Totality for all liabilities, losses, damages, costs and expenses in relation to any claims or actions brought against Totality as a result of the signing person not having the due authorisation.

## 28. Default and Default Remedies

28.1 The provisions contained in this Clause 28 supplement any other rights that Totality or the The Group have according to these Terms, including, but not limited to, Clauses 24 to 26, and furthermore any other rights Totality has under Australian and other applicable law.

28.2 The Client authorises Totality to, at Totality's discretion and at any time and without notice, sell, apply, set off and/or charge in any manner any or all of the Collateral, in order to discharge any or all of the Client's obligations owed to Totality and/or to entities within the The Group.

28.3 Each of the following events shall constitute an Event of Default for the Client:

- (i) If Insolvency Proceedings over the Client are initiated;
- (ii) If any charge, pledge or other encumbrance is levied against any Collateral;
- (iii) If the Client is in breach of these Terms, including, but not limited to, (i) if the Client fails to make any payment or fails to do any other act required under these Terms, any Contract, or by Totality at its sole discretion, including if the Client fails to comply at any time with the Margin Requirement; (ii) if the Client fails to remit funds necessary to enable Totality to take delivery under any Contract on the first due date; (iii) if the Client fails to provide Instruments for delivery, or take delivery of Instruments, under any Contract on the first due date; (iv) if any representations or warranties given by the Client under Clause 27 are, or become, untrue or misleading;

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- (iv) If the Client dies or becomes of unsound mind;
- (v) If any security created by any mortgage, pledge or charge over any of the Client's assets becomes enforceable against the Client and the secured party takes steps to enforce the mortgage, pledge or charge;
- (vi) If any indebtedness of the Client or any of its affiliates becomes immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of default of the Client (or any of its subsidiaries) (howsoever described) under the relevant agreement or the Client (or any of its affiliates) fails to discharge any indebtedness on its due date;
- (vii) If Totality or the Client is requested to close a Contract (or any part of a Contract) by any regulatory agency, authority, exchange or Liquidity Provider;
- (viii) If the Client fails to comply with applicable Market Rules or applicable law;
- (ix) If the Client fails to provide Totality with information that Totality has reasonably requested or is required to obtain from the Client according to Market Rules or applicable law; and
- (x) Any event Totality reasonably considers necessary for its own protection or the protection of the The Group.

28.4 Upon the occurrence of an Event of Default, and in addition to Clauses 24 to 26, Totality shall, in its discretion, be entitled to:

- (i) Immediately terminate, cancel and closeout any and all outstanding Contracts as at a date specified by Totality;
- (ii) Buy or sell any Instrument, investment or other property where this is, or is in the reasonable opinion of Totality likely to be, necessary in order for Totality to fulfil its obligations under any Contract or in relation to any Contract and the Client shall reimburse Totality for the full amount of any purchase price plus any associated costs and expenses;
- (iii) Deliver any Instrument, or property to any third party, or otherwise take any action Totality considers to be desirable in order to close any Contract;
- (iv) Enter into any foreign exchange transaction, at such market rates and times as Totality may determine, in order to meet obligations incurred under a Contract;
- (v) Close-out all or part of any assets standing to the debit or credit of any Account (including converting Totality's or the Client's obligation to deliver an Instrument into an obligation to pay an amount equal to the market value of the Instrument (determined by Totality at its sole discretion) on the date the close-out takes place);
- (vi) Impose any limitations on any Accounts, including but not limited to placing an Account on Reduce Only status; and
- (vii) Take any other action or step to enforce Totality's security interest in and to the Collateral or otherwise relevant for the protection of the interests of Totality or the The Group.

28.5 The Client authorises Totality to, on behalf of the Client, take any or all of the actions required to enforce and/or preserve Totality's rights, including the actions described in Clauses 24 to 26 and this Clause 28, without notice to the Client and the Client acknowledges that Totality shall not be responsible for any losses or consequences associated with Totality taking any such action, unless Totality has exercised gross negligence in connection herewith.

28.6 The Client shall execute any documents and take any action as Totality may request in order to validate and/or protect the rights of Totality and the The Group including rights to enforce such rights under these Terms or under any relevant agreement the Client may have entered into with Totality or any other member of the The Group.

## 29. Indemnity and Limitations on Liability

- 29.1 The Client shall indemnify Totality for all losses, taxes, expenses, costs and liabilities whatsoever (present, future, contingent or otherwise and including reasonable legal fees) which may be suffered or incurred by Totality in connection with or arising out of:
- (i) these Terms and any further documents (such as confirmations and statements) sent to and/or entered into with the Client from time to time which relate to the Services provided by Totality to the Client under or in connection with these Terms, whether or not such documents have been explicitly incorporated into these Terms;
  - (ii) Totality executing any order or entering into any Contract or transaction on the Client's instruction; or
  - (iii) Totality taking any action which Totality is entitled to take in order to enforce and preserve its rights, including the rights of Totality under Clauses 24 to 26 and 28, unless, and to the extent only that, such losses, taxes, expenses, costs and liabilities are suffered or incurred as a result of Totality's gross negligence or wilful default.
- 29.2 The right to be compensated, as provided to Totality under Clause 29.1, shall survive any termination of the relationship between Totality and the Client.
- 29.3 Totality shall not be liable for any losses resulting from:
- (i) Operational failures preventing the use of and/or access to information (partial or otherwise) on the Trading Platform;
  - (ii) Interruptions preventing the Client from accessing the Trading Platform and/or information on the Trading Platform (partial or otherwise);
  - (iii) Use of the Internet as a means of communication and transport; or
  - (iv) Damage caused by matters relating to the Client's own computer systems.
- 29.4 In relation to orders and Contracts executed via the Trading Platform, Totality shall not be liable for any loss, expense, cost or liability suffered or incurred by the Client due to a system or transmission failure or delays or similar technical errors unless Totality has exercised gross negligence in connection herewith.
- 29.5 Totality shall not be liable for any failure, hindrance or delay in performing its obligations under these Terms where such failure, hindrance or delay is, directly or indirectly, due to a Force Majeure Event and Totality shall not be liable for any losses due to any Force Majeure Event.
- 29.6 Totality shall not be responsible for losses resulting from the Client's installation and use of the computer programs used in relation to the Trading Platform, unless such liability follows from mandatory applicable law.
- 29.7 The Client shall be responsible for ensuring that the Trading Platform is adequately protected against direct and indirect losses, which may result from the installation and use of the computer programs in the Client's computer system. Furthermore, the Client shall be obliged to make backup copies of all data.
- 29.8 Totality shall not be liable for:
- (i) any loss, expense, cost or liability suffered or incurred by the Client as a result of or in connection with the provision of the Services unless and to the extent that such loss is suffered or incurred as a result of Totality's gross negligence or wilful default;
  - (ii) any loss due to actions taken by Totality in accordance with its rights under these Terms; or
  - (iii) any consequential or other indirect loss suffered or incurred by the Client.
- 29.9 Totality shall not be liable for losses suffered by the Client as a result of the acts or omissions of any Licensed Market or clearing house or any action reasonably taken by Totality as a result of such acts or omissions unless



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Totality has exercised gross negligence in connection herewith.

- 29.10 The Trading Platform may be available in several versions, which may be differentiated in various aspects including, but not limited to, the level of security applied, products and Services available. Totality shall not be liable to the Client for any loss, expense, cost or liability suffered or incurred by the Client due to the Client using a version different from Totality's standard version with all available updates installed.

## MISCELLANEOUS

### 30. Conflict of Interest

- 30.1 Totality and the The Group or other persons or companies connected with Totality may have an interest, relationship or arrangement that is material in relation to any order, Contract or transaction effected, or advice provided by Totality under these Terms. This is described in Totality's Conflict of Interest Policy which is available on Totality's Website.
- 30.2 By accepting these Terms, the Client agrees that Totality may transact such business as described in Clause 30.1 and the Conflict of Interest Policy without Totality having further to inform the Client hereof and without the Client being able to make claim against Totality in respect thereof.

### 31. Privacy, Confidentiality and Recording of Conversations

- 31.1 Neither Totality nor the Client may disclose any Confidential Information and each Party shall use all reasonable endeavours to prevent any such disclosure, except as set out in this Clause 31 and Totality's Privacy Policy (available on Totality's Website).
- 31.2 By accepting these Terms, the Client authorises Totality to disclose Confidential Information relating to the Client as may be required by applicable law, any regulatory authority or any applicable Market Rules, without prior notice to or consent from the Client. Furthermore, Totality may disclose information relating to the Client to third parties in or outside Australia in order to facilitate the Account, including but not limited to identity verification for the purposes of client due diligence and ongoing monitoring, market data subscriptions, and transfer of funds by credit card initiated by Client.
- 31.3 By accepting these Terms, the Client permits Totality to, in accordance with applicable law, including the Privacy Act, transfer Confidential Information about the Client, submitted to Totality, to any legal entity within the The Group.
- 31.4 The The Group may transfer Confidential Information regarding the Client for the purposes of (i) complying with regulatory matters (including the AML/CTF Act), (ii) providing and performing investment services and other services which Totality offers, (iii) conducting marketing, (iv) managing the Client relationship, and (v) otherwise providing its Services to the Client. Such Confidential Information may be transferred to The Group entities in countries where data protection laws may not provide a level of protection equivalent to the protection offered in Australia.
- 31.5 Totality may share Confidential Information with (i) a third party working on behalf of Totality with the purpose of performing Client analysis to be used in Totality's sales and marketing and (ii) any Introducing Broker for the purpose of completing a due diligence and approving Account applications.
- 31.6 The Client's personal information will be stored no longer than necessary in order to carry out the purposes listed in these Terms. The Client has the right to request correction, supplementation, deletion or blocking of such personal information if inaccurate, incomplete, or irrelevant for the purpose of the processing or, if processed, in any other way that is unlawful.
- 31.7 In certain circumstances, the Client may also have the right to object for legitimate reasons to the processing of personal information in accordance with the procedures set forth in the applicable data protection regulations

and to seek other legal remedies available in connection with the processing of such personal information.

- 31.8 The Client agrees that Totality may record all telephone conversations, internet conversations (chats), and meetings between the Client and Totality. Recordings or transcripts made by Totality will be destroyed in accordance with Totality's normal practice at the expiry of the applicable retention period.
- 31.9 In case of any dispute or anticipated dispute between Totality and the Client, Totality may disclose and/or use recordings, or transcripts from such recordings, as evidence towards the Client and any other party before any authority (including, but not limited to, any regulatory authority and/or court of law) if Totality at its sole discretion sees it to be desirable or necessary.
- 31.10 The Client acknowledges that technical reasons may prevent Totality from recording a conversation.
- 31.11 The Client shall not expect to be able to rely on any recordings made pursuant to Clause 31.9.
- 31.12 The Client agrees to ensure that the Personal Information it discloses to Totality is: (i) accurate, up to date, complete, relevant and not misleading at the time of disclosure, and (ii) disclosed in a timely manner, and that the Client will promptly notify Totality of any changes to any of its Personal Information.

## **32. No Right of Cancellation**

- 32.1 The Client may not cancel a Contract after the order for the Contract is executed. The Client relationship between Totality and the Client may be terminated by the Client immediately in accordance with Clause 34.

## **33. Amendments of These Terms**

- 33.1 Totality is entitled to amend these Terms in favour of the Client without notice.
- 33.2 Amendments of these Terms which are materially adverse to the Client may take place at any time by Totality giving minimum one month's notice on a Durable Medium.
- 33.3 All transactions with Totality effected prior to the Client's acceptance of these Terms, including the rights and obligations of Totality and the Client in respect thereto, shall be governed by these Terms.
- 33.4 The Client is deemed to have accepted any amendments of these Terms if the Client does not, before the proposed date of their entry into force, notify Totality that it does not accept the amendments. If a Client notifies Totality that it does not accept the amendments, the Client will be deemed to have elected to terminate its relationship with Totality in accordance with Clause 34.2.

## **34. Termination**

- 34.1 The Client relationship shall remain in force until terminated.
- 34.2 The Client is entitled to terminate the relationship with Totality immediately by giving written notice to Totality.
- 34.3 Totality is entitled to terminate the relationship with the Client by giving minimum one month's notice on a Durable Medium.
- 34.4 Termination shall not affect any accrued rights and obligations.
- 34.5 Upon termination, Contracts that are already entered into or under execution shall terminate, and these Terms shall continue to bind the Parties in relation to such Contracts.
- 34.6 Totality is entitled to deduct all amounts due to it before transferring any credit balances on any Account to the Client and Totality is entitled to postpone such transferring until any and all Contracts between Totality and the Client have been closed.

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- 34.7 Totality shall charge no separate fees in relation to the opening and closure of Accounts. In relation to the closure of any open positions, Totality shall charge no separate fees except as provided by the General Charges and Fees.
- 34.8 Totality is entitled to require the Client to pay any charges incurred in transferring the Client's investments and funds upon the termination of the Client relationship.
- 34.9 The Client acknowledges and accepts that Totality shall have the right to impose limitations on the Client's Account, including but not limited to placing the Account on Reduce Only status during the notice period set out in Clause 34.3.

## 35. Disputes and Complaints

- 35.1 In case the Client has raised a question with Totality about our people, products or services without receiving a satisfactory answer, the Client is entitled to make a complaint via the Trading Platform or by emailing our office as part of Totality's Internal Dispute Resolution ("IDR") process.
- 35.2 In the event the Client is not satisfied with Totality's response, the Client may, subject to any jurisdiction limit requirements, file a complaint with the Australian Financial Complaints Authority ("AFCA"), a free, fair and independent dispute resolution scheme whose details are as follows:

Australian Financial Complaints Authority  
GPO Box 3, MELBOURNE VIC 3001  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Toll free: 1800 931 678  
Website: <https://www.afca.org.au/>

- 35.3 Without prejudice to any of Totality's other rights under these Terms, and in case of a dispute between the Client and Totality over a Margin Position or alleged Margin Position or any instruction relating to a Margin Position, Totality is entitled, at its sole discretion and without notice, to close any such Margin Position or alleged Margin Position, if Totality believes such action to be desirable for the purpose of limiting the maximum amount involved in the dispute. Totality shall not be responsible to the Client for any subsequent fluctuations in the price level of the relevant Margin Position. Totality shall take reasonable steps to inform the Client that Totality has taken such action as soon as reasonably practicable possible after doing so.
- 35.4 Where Totality closes a Margin Position or alleged Margin Position in accordance with Clause 35.3 the closing shall be without prejudice to the Client's rights to open new Margin Positions, provided that such new Margin Positions are opened in accordance with these Terms. When calculating Collateral or other funds required for such new Margin Positions by the Client, Totality is entitled, on an individual basis, to impose specific Margin Requirement or other requirements upon such new Margin Positions.

## 36. Governing Law and Jurisdiction

- 36.1 The relationship between Totality and the Client, any order, instruction and Contract and these Terms are subject to and shall be construed in accordance with Australia as the sole and exclusive governing law.
- 36.2 The Client and Totality agree that the courts of New South Wales, Australia shall have exclusive jurisdiction over disputes regarding:
- (i) the relationship between Totality and the Client,
  - (ii) any order and Contract and
  - (iii) these Terms.

This clause is for the benefit of Totality only. As a result, Totality shall not be prevented from taking proceedings

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relating to a dispute in any other courts in any other jurisdictions. To the extent allowed by law, Totality may take concurrent proceedings in any number of jurisdictions, including, but not limited to, jurisdictions in which the Client is a citizen or resident and jurisdictions in which the Client possesses assets.

36.3 This Clause 36 shall survive any termination of the relationship between Totality and the Client.

## 37. SMSF Trustees

37.1 This Clause 37 applies only to Clients who have entered into the Terms in their capacity as trustee of a self-managed super fund ("SMSF").

37.2 Under the Terms, Totality takes security over the Client's assets to secure the Client's obligations and liabilities to Totality and has the right to sell, transfer or otherwise dispose of the Client's secured assets in certain circumstances. However, under regulation 13.14 of the Superannuation Industry (Supervision) Regulations 1994 ("**Regulations**"), SMSF trustees cannot agree to these and related provisions in the Terms, as an SMSF trustee is prohibited from giving a charge over, or in relation to, an asset of the SMSF.

37.3 Totality and the Client agree that the Terms are amended as follows:

- (i) sub-Clause 11.2(iv) is deleted and replaced with the word "deleted";
- (ii) sub-Clause 20.6(iv) is deleted and replaced with the word "deleted";
- (iii) sub-Clause 24.5(ii) is deleted and the word "and" is added to the end of sub-Clause 22.4(i);
- (iv) Clause 24.7 is deleted and replaced with the word "deleted";
- (v) Clause 24.9 is deleted and replaced with the words "The Client acknowledges and agrees that, if the Client fails at any time to have provided sufficient Collateral to meet the Margin Requirement, other deposits or other sums due under these Terms, Totality shall have the right (but is not obliged) to close or reduce any and all Contracts and Margin Positions without notice to the Client.";
- (vi) Clause 25 is deleted and replaced with the word "deleted";
- (vii) Clause 28.2 is deleted and replaced with the word "deleted".
- (viii) sub-  
Clause 28.3(v) is deleted and replaced with the word "deleted";
- (ix) Sub-Clause 28.4(vii) is deleted and replaced with the word "deleted"; and
- (x) sub-Clause 28.5 is deleted and replaced with the word "deleted".

## 38. Country Annexes, Additional Applicable Business Terms, Etc

38.1 All Contracts are entered into in reliance on the fact that these Terms and all Contracts form a single agreement between the Client and Totality, and the parties would not otherwise enter into any Contracts. Without limiting the foregoing, all obligations between the Client and Totality, including the Secured Obligations, are connected and originate from one and the same commercial relationship.

38.2 If, at any time, any provision of these Terms is or becomes illegal, invalid or unenforceable in any respect under the laws of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of these Terms under the law of that jurisdiction nor the legality, validity or enforceability of such provision under the laws of any other jurisdiction shall be in any way affected.

# General Business Terms



- 38.3 As an integrated part of these Terms, Clients resident, incorporated or organised (as applicable) in certain countries are subject to additional terms set out in country annexes to these Terms. These country annexes supplement and have priority over the rest of the Terms in respect of the Clients to which they apply.
- 38.4 In addition to these Terms, the "Conflict of Interest Policy" and the "Order Execution Policy" (available on Totality's Website) shall apply to the relationship between Totality and the Client.
- 38.5 The Client may not assign or transfer any of its rights or obligations under these Terms and/or a Contract.
- 38.6 Totality may assign or transfer any of its rights or obligations under these Terms and/or a Contract to any regulated financial institution.
- 38.7 All transactions undertaken by the Client shall be subject to these Terms.
- 38.8 The rights and remedies contained in these Terms are cumulative and not exclusive of any rights or remedies provided by law.
- 38.9 No delay or omission on the part of Totality in exercising any right, power or remedy provided by law or under these Terms, or partial or defective exercise thereof, shall:
- (i) Impair or prevent further or other exercise of such right, power or remedy; or
  - (ii) Operate as a waiver of such right, power or remedy.
- 38.10 No waiver of any breach of these Terms shall (unless expressly agreed in writing by the waiving party) be construed as a waiver of a future breach of the same Clause or as authorising a continuation of the particular breach.
- 38.11 Totality or third parties may have provided the Client with translations of these Terms. The original English versions of these Terms shall be the only versions that are legally binding upon the Client and Totality. In case of discrepancies between
- (i) the original English versions; and
  - (ii) other translations of these Terms, the original English versions, provided on Totality's Website, shall prevail.
- 38.12 The Client accepts that Totality may be closed on significant Australian holidays.
- 38.13 If there is any conflict between these Terms and relevant Market Rules, the Market Rules shall prevail.

Unless otherwise informed to clients, these Terms are applicable from 9 July 2025 for client relationships established on or after 9 July 2025 and from 11 August 2025 for client relationships established before 9 July 2025. These terms shall remain effective until a more recent version is released. The prevailing version of these Terms is always available at Totality's Website.



# Country Annex - New Zealand



**TOTALITY**



# General Business Terms



## COUNTRY ANNEX – NEW ZEALAND

Capitalised terms used but not defined in this country annex ("Annex") shall have the meaning ascribed to them in the Terms (except as amended herein) and (i) all references to a Clause or Clauses in this Annex shall be references to a Clause or Clauses in the Terms, and (ii) all references to a Paragraph or Paragraphs in this Annex shall be references to a Paragraph or Paragraphs in this Annex.

This Annex is a "country annex" as referred to in Clause 37.3 (Status of Terms, Country Annexes, Additional Applicable Business Terms, etc) of the Terms. If there is any conflict between the provisions of this Annex and the provisions of the Terms, the provisions of this Annex shall take priority.

If the Client is resident, incorporated or organised (as applicable) in New Zealand, the Parties hereby acknowledge and agree that the Terms are hereby modified, supplemented and/or amended, effective as of the date of this Annex, as follows:

### 1. Supplementary Clause (Definition of "Statutory Management Event")

Notwithstanding any other provision of the Terms, the following shall apply:

"Statutory Management Event" shall mean any procedure or step taken to:

- (i) appoint, or with a view to appointing, a statutory manager (or any recommendation is made to appoint a statutory manager by the Financial Markets Authority) under the Corporations (Investigation and Management) Act 1989 or the Reserve Bank of New Zealand Act 1989 in respect of the Client or any of its subsidiaries or any associated person (as defined in either of those Acts), or any of those persons is declared to be under statutory management; or
- (ii) declare, or with a view to declaring, any of the persons referred to in sub-clause (i) above to be a corporation at risk under the Corporations (Investigation and Management) Act 1989, or any of those persons is declared to be a corporation at risk.

### 2. Supplementary Clause (Automatic Early Termination on a Statutory Management Event)

Notwithstanding any other provision of the Terms, the following shall apply:

Immediately preceding the occurrence of, the institution of the relevant proceeding regarding, or the presentation of the relevant petition in respect of, an Event of Default which is a Statutory Management Event with respect to the Client, all outstanding Contracts shall automatically terminate without Totality being required to give notice of such. Any provision of the Terms requiring, entitling or enabling Totality to give notice of the termination of any outstanding Contract in connection with an Event of Default which is an Insolvency Proceeding (including Clause 27.5) shall be deemed amended in accordance with this Paragraph 2 of the Annex.

### 3. Supplementary Clause (Warranty and Representation)

Without limiting any other provision of these Terms, the following shall apply:

- 3.1 The Client warrants and represents that it acts as principal (and not as agent of any person or entity) and sole beneficial owner in entering into this Terms and each Contract; and
- 3.2 The warranty and representation at Paragraph 3.1 above shall be deemed to be in force for the duration of the relationship between Totality and the Client and shall be repeated each time the Client places an order, enters into a Contract, provides any instructions to Totality and/or complies with any obligations under these Terms and/or any Contract.





**TOTALITY**