

Financial Product Service Terms

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FMGP Trading Group Pty Ltd (ABN 74 146 086 017) trading as Fusion Markets, is the issuer of the Fusion Markets Products described in this communication. Trading in Fusion Markets Products involves the potential for profit as well as the risk of loss which may vastly exceed the amount of your initial deposit and is not suitable for all investors. You should read all of these Financial Product Service Terms, the Product Disclosure Statement (PDS) and the Financial Services Guide (available on our website) carefully, consider your own financial situation, needs and objectives for investing in these Fusion Markets Products and obtain independent financial advice.

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b) if the negative mark to market of an Open Position is approaching or has exceeded your Credit Limit, Fusion Markets reserves the right to Margin call you in an amount entirely at Fusion Markets' discretion;

c) Fusion Markets is not obliged to provide credit to you; and

d) any Credit Limit set by Fusion Markets may be reduced or withdrawn at any time by giving Notice to you.

11.2 You acknowledge that if Fusion Markets acts on an Instruction which would result in a Credit Limit being exceeded:

a) Fusion Markets is not obliged to advise you that the Credit Limit will be exceeded;

b) you will continue to be liable to Fusion Markets for all amounts including those above the Credit Limit; and

c) Fusion Markets is not obliged to act upon any subsequent Instruction where a Credit Limit might be exceeded.

12. Authorisation Limits

12.1 You may inform Fusion Markets of an authorisation limit applicable to some or all Contracts either in general or for particular Authorised Persons or attorneys.

12.2 Any authorisation limit provided by you to Fusion Markets may be withdrawn by you at any time by giving Notice to Fusion Markets.

12.3 Fusion Markets may, at its own discretion, impose an authorisation limit on the Client and/or one or more Authorised Persons or attorneys at any time, by providing Notice before the imposition of the limit.

13. Interest Charges on Open Positions

13.1 For any Open Position held by you, Fusion Markets will from time to time add an amount to the Account for interest earned, or subtract an amount from the Account for interest incurred from the Value Date until the position is liquidated, in the following manner:

a) For buying of one currency against the sale of another currency and the currency bought has a higher interest rate than the currency sold, the amount of interest arising therefrom shall be added to the Account.

b) For selling of one currency against the purchase of another currency and the currency sold has a higher interest rate than the currency bought, the amount of interest arising therefrom shall be subtracted from the Account.

c) For commodities contracts and cryptocurrency contracts, any interest entitlement or liability arising from buying or selling the commodities shall be respectively added to, or subtracted from, the Account.

d) In the case of a negative interest rate, interest arising therefrom shall be subtracted from the Account.

e) In all cases, interest shall be at the annual rate to be determined by Fusion Markets from time to time without Notice.

14. Margin Cover

14.1 You agree and acknowledge with each of the following:

a) Margin Cover refers to the amount paid or payable to Fusion Markets as it requires (to protect against your realised or unrealised liabilities on Contracts) and which is credited to your Account. The minimum amount of the Margin Cover is determined by Fusion Markets in its absolute discretion.

b) A Margin payment is the amount you pay Fusion Markets for crediting your Account as Margin Cover.

c) The time for your payment to maintain Margin Cover is of the essence.

d) You must maintain at least the amount of Margin Cover required by Fusion Markets whether or not Fusion Markets gives any Notice to you to make those payments or you have actual Notice of the required amount. The required amount of Margin Cover can change continuously and can change automatically, including over the week-end or other non-trading days. Your obligation to maintain at least the required amount of Margin Cover is continuous.

e) You must ensure that for so long that you have an Open Position, the Margin Cover must always remain positive. If not, your Open Position may be Closed Out by Fusion Markets without prior notice to you.

f) Your obligation to maintain Margin Cover arises at the time the Contract is executed.

g) It is solely your responsibility to monitor and to satisfy all Margin Cover requirements.

h) A Margin payment is credited by Fusion Markets at the time cleared funds have been received into the Fusion Markets Trust Account and Fusion Markets has applied the payment to your Account or such other time as allowed by Fusion Markets. This means a Margin Cover requirement for a Contract is not satisfied unless and until your payment is received in cleared funds into the Fusion Markets Trust Account and applied to your Account by Fusion Markets.

15. Forced Liquidation

15.1 You required to maintain sufficient level of Margin Cover. Fusion Markets reserves its full rights to close out all Open Positions:

a) when the Stop Loss Order is reached; or

b) your Margin Level falls below the Margin Closeout Level; or

c) you fail to maintain the required Margin Cover; or

d) if at any time the pre-agreed Credit Limit assigned to you by Fusion Markets is no longer sufficient to cover the negative mark to market value of any or all Open Positions that you have open with Fusion Markets.

e) at any time, and from time to time, Fusion Markets determines that the value of all of your Open Positions (and not taking into account any

cash balance in your Account) represents a substantial net unrealised loss to you such that, in Fusion Markets' belief, the continued trading, or failure to Close Out, one or more of your Open Positions will or is likely to materially prejudice your Equity.

15.2 Fusion Markets shall have the right, at its sole discretion, to determine the mark to market value from time to time.

15.3 In addition to other remedies available to Fusion Markets, if you fail to pay an amount when due under these Terms, Fusion Markets has the right to terminate (by either buying or selling) any or all of your Open Positions.

16. Division events

16.1 If a Division Event occurs in relation to any Underlying Instrument and/or its issuer or technology environment (for example, Distributed Ledger Technology), Fusion Markets may, acting in a commercially fair and reasonable manner, make adjustments to your Open Positions, Stop Loss Orders, Limit Orders and Trailing Stop Loss Orders.

16.2 The adjustments Fusion Markets may make will be determined reasonably and will be binding on you. Such adjustments may include, but are not limited to one or more of the following:

a) changing the amount of any Initial Margin in relation to Open Positions and new Contracts;

b) adjusting the opening price of an Open Position, to reflect the impact of the relevant action or event;

c) opening one or more new positions;

d) closing one or more Open Positions;

e) cancelling any Stop Loss Orders, Limit Orders and Trailing Stop Loss Orders;

f) suspending or modifying the application of any part of these Terms;

g) crediting or debiting sums to the Account as appropriate; and

h) taking any and all such other action, as Fusion Markets considers reasonably necessary.

17. Set off against monies owed

17.1 In addition to other remedies available to Fusion Markets, if you fail to pay any amount when due under these Terms and/or if a Default Event occurs, Fusion Markets may set-off such amount against any amount payable by Fusion Markets to you.

17.2 Fusion Markets is entitled to set-off against any amounts due to it by you, any amounts received by Fusion Markets from or on behalf of you including but not limited to moneys received as Initial Margin or Margin calls. Fusion Markets may determine the application of any amounts which are to be set-off at its own discretion

17.3 You must not set-off against any amounts you owe to Fusion Markets, any amounts Fusion Markets owes to you.

18. Delay

18.1 Fusion Markets will use all reasonable efforts to process your Contract order on a timely basis. However, Fusion Markets shall not, in the absence of wilful misconduct, be liable for delays, damages, failures or errors in the completion of the Contract order.

19. Rates

19.1 Rate indications from Fusion Markets are available via the Online Platform (the “**Indication**”). The Indication is not binding, and you agree to accept the prices offered by Fusion Markets when the Contract is executed

20. Material Error

20.1 Fusion Markets will take reasonable steps to prevent Material Errors from occurring.

20.2 Should a Material Error occur Fusion Markets:

a) reserves the right to make the necessary adjustments to correct the Material Error; and

b) is not liable for any damages, claims, losses, liabilities or costs arising from the Material Error.

20.3 Any dispute arising from a Material Error will be resolved on the basis of the fair market value (plus Fusion Markets’ typical spread), as determined by Fusion Markets acting reasonably, of the relevant Contract(s) at the time such Material Error occurred.

21. Deduction of Intermediary/Receiving Bank Fees

21.1 In some circumstances a number of intermediaries may be involved in a payment Contract and may deduct a charge. The receiving bank may also take a charge. These charges cannot always be calculated in advance, and you will be liable for these expenses.

21.2 Fusion Markets will not be liable for losses that result from fees under clause 21.1 being levied. Fusion Markets will use its best endeavours to ensure that all fees associated with a Contract are disclosed in the Trade Contract Terms. However, due to the complexity of the international foreign exchange markets this may not always be possible. If it is important that an exact amount of a particular currency arrives, you agree to advise Fusion Markets accordingly and Fusion Markets may be able to pre-cover any undefined charges.

22. Circumstances beyond Fusion Markets’ Control

22.1 If Fusion Markets is unable to perform its obligations under these Terms or a Contract because of factors beyond its control or because of a Force Majeure Event, Fusion Markets will notify you as soon as is reasonably practicable and will use reasonable endeavours to secure the return of any money paid by you in respect of which Fusion Markets has been unable to discharge its obligations under these Terms.

22.2 In the case of a Force Majeure Event, Fusion Markets may also take any other steps it considers reasonably necessary, including but not limited to altering the Initial Margin, closing any or all Open Positions, amending or varying this Agreement and/or any Contract insofar as it is impractical or impossible for Fusion Markets to comply with its obligations to you.

22.3 Fusion Markets may give a notice (“**Disturbance Notice**”) to you at any time if it forms the view that market conditions in the relevant market for the Underlying Instrument are seriously disturbed. This includes circumstances where, in Fusion Markets’ opinion, the Underlying Instrument is not available (for example, deposits in the currency concerned are not available) in the ordinary course of business to Fusion Markets in the relevant market or because of national or international financial, political or economic circumstances, or because of exchange controls.

22.4 When a Disturbance Notice is given under clause 22.3, Fusion Markets’ obligations will be suspended while it and you negotiate alternative arrangements. If both parties reach agreement before the Value Date, those alternative arrangements will apply. If they do not reach agreement within that period, each will be released from its obligations under the relevant Contract.

23. Fees and charges

23.1 Any profit or loss net of any fees and charges (that is, the realised gain or loss) arising on Closing Out a Contract will be credited or debited (as the case may be) against the Equity, in the Account currency.

23.2 You owe us, and must pay to us or as we direct (in accordance with these Terms):

a) any Contract charges including all Contract commission, charges, fees, Margins, settlement and clearing fees and charges, interest, default charges and Taxes (including GST but excluding Fusion Markets’ income tax or penalty tax and levies) and

any other amounts due under these Terms on demand by Fusion Markets in cleared funds or otherwise as required by these Terms;

b) a Contract Fee for each Fusion Markets Product or Contract (as the case may be) being the fee from time to time specified by Fusion Markets to be the amount payable by you to Fusion Markets in respect of each such Contract;

c) any royalty or other fee which must be paid for the use of prices or information provided to you via access through the Online Trading Platform or otherwise by any Exchange;

d) (if applicable) a monthly access charge for the use of the Online Trading Platform provided by Fusion Markets, as specified by Fusion Markets from time to time;

e) the Finance Charge calculated as disclosed in the PDS, FSG, a supplementary disclosure document or in any other permitted way of notifying you, such as on Fusion Markets' website or the Online Platform, in the amount of the Finance Charge Adjustments from time to time;

f) Finance Charge Adjustments applicable to any Contract or Account;

g) any fees, Taxes, stamp duty or other charges as may from time to time be levied on or in connection with any Contracts entered into with you; and

h) in respect of any unpaid amounts required to be paid under these Terms including, (without limitation) any amounts due as a result of your failure to pay interest on all such amounts denominated in Australian dollars at the Base Rate then generally applicable for debit amounts on Accounts plus a rate of interest per annum as reasonably determined by Fusion Markets (but so that the total rate does not exceed generally prevailing rates for personal unsecured loans in comparable amounts), such interest to accrue daily from and including the due date to and including the date of its payment in full.

Guidance note: this is the rate of interest you pay if you default on making any payment to Fusion Markets. It is not the rate for any Finance Charge Adjustment

23.3 We owe you and must pay you (in accordance with these Terms) Finance Credit Adjustments applicable to any Contract or Account from time to time, calculated as disclosed in the PDS, FSG, a supplementary disclosure document or in any other permitted way of notifying you, such as on Fusion Markets' website or the Online Platform.

23.4 Any amount or rate or formula which is to be specified by Fusion Markets may be specified by a PDS, FSG, a supplementary disclosure document or in any other permitted way of notifying you, such as on Fusion Markets' website or the Online Trading Platform. The amount of any fees and charges or other amounts payable by you to Fusion Markets in respect of any Contract will be set out on the Online Trading Platform to the extent known at the time.

23.5 **GST-inclusive.** The amounts of or basis of calculating the fees, commissions, charges and credits referred to in this clause 23 will be as notified from time to time in writing by Fusion Markets, either by way of a PDS, posting on the Online Platform (including by way of Contract prices), notification to your contact address, posting to Fusion Markets' website or as otherwise agreed with you or permitted by these Terms.

23.6 If:

a) you are required to make a deduction or withholding in respect of Tax from any payment to be made; or

b) Fusion Markets is required to pay any Tax (other than income tax) in respect of any payment made in relation to these Terms at your request, then you:

c) indemnify Fusion Markets against the Tax; and

d) agree to pay to Fusion Markets an additional amount to ensure Fusion Markets receives a net amount (after payment of any Tax in respect of each additional amount) that is equal to the full amount Fusion Markets would have received had a deduction or withholding or payment of Tax not been made.

23.7 You must reimburse Fusion Markets for all fees (both direct and indirect) and expenses charged in connection with any Contract (other than Tax on the income of Fusion Markets) and for all costs and expenses incurred by Fusion Markets in implementing these Terms and in enforcing its rights under these Terms (including its legal costs of external or internal legal advisers on a full indemnity basis).

23.8 Open Positions will be charged a Finance Charge Adjustment or will be entitled to receive a Finance Credit Adjustment, depending on the Contract chosen by you. These accrue (and so are calculated) on a second-by-second basis as determined by Fusion Markets (unless otherwise notified by you).

23.9 The accrued charges or credits will be applied to an Account at any time chosen by Fusion Markets. This will usually be at the Calculation Time and at the end of Contract, but it may also be (without limitation):

- a) either immediately at the time of entering into the Contract;
- b) at day's end, or month's end;
- c) at a rollover of the Contract; or
- (d) at any other time after entering into the Contract.

e) The Online Trading Platform will display whichever of a Finance Charge Adjustment or Finance Credit Adjustment applies.

23.10 You remain liable to pay the Finance Charge Adjustment even though:

- a) the charge may be called other things from time to time, even across different Accounts, different Fusion Markets Products or on the Online Trading Platform at the same time;
- b) the charge is not stated on a statement for an Account;
- c) the charges differ according to how the Contract was made;
- d) the charges differ according to the amount of the Account, regardless of the amount or value of the Account;
- e) the rate is expressed or inferred to be an annual rate but is applied and calculated by the second or any other time interval proportional to the annual rate;
- (f) the Finance Charge Adjustment is first applied by way of posting the amount to the Account so that you become liable only for any net debit amount of the Account (or we owe you the net credit amount of the Account);
- g) we may owe from time to time Finance Credit Adjustments (which are posted to the Account);
- h) different rates apply at the same time to other clients' accounts;
- i) the charge is applied at rollover but is not levied or enforced until termination of the Contract;

j) the Contract is denominated in a currency other than Account Currency; and

k) the rates will be as determined by Fusion Markets in its absolute discretion and you might not have prior notice of the current rate.

23.11 You acknowledge that you are responsible for your own legal costs associated with or arising from (at any time) entering into these Terms and for all Taxes and expenses incurred by you in connection with these Terms, including any Contract made under it.

24. Client monies and trust account

24.1 You agree that Fusion Markets may aggregate money paid into the Account ("the Monies") with funds received from other Clients into a single designated account, which will be maintained as required by law.

24.2 You consent to and direct Fusion Markets to:

a) retain any interest accrued from time to time on the Monies, and to invest that money as permitted by the Applicable Law;

b) withdraw Monies that constitute remuneration payable to Fusion Markets; and

c) withdraw Monies that it is otherwise entitled to pursuant to the Applicable Law.

24.3 If you are a Wholesale Client, you authorise and direct Fusion Markets to withdraw, apply or otherwise utilise the Monies:

a) in order to meet obligations (the Obligations) incurred by Fusion Markets in connection with Contracts. Obligations may include an obligation to make payments to a Related Entity and/or a liquidity provider in connection with liabilities Fusion Markets incurs when the Client and other clients place Contracts with Fusion Markets. Liabilities in this sub-clause include but are not limited to minimum floating margin requirements imposed by a Related Entity or liquidity provider, or other hedging requirements;

b) in order to enforce other rights that Fusion Markets has under these Terms or in the PDS; and

c) for any other reason allowed by law.

24.4 You agree that when Fusion Markets uses the Monies for a lawful purpose as set out in this clause 24, the Monies do not belong to you and do not constitute a loan or constructive trust in your favour.

24.5 If you have an open Contract, and Fusion Markets is entitled to make a deduction for any reason as set out in these Terms or the PDS, that deduction may occur immediately, and the Monies will become Fusion Markets monies. Conversely, if you have an open Contract and Fusion Markets is required to apply a credit to the client's monies for any reason as set out in these Terms or the PDS, that credit will typically be applied to your Monies as after completing Fusion Markets' end of day reconciliations.

25. Payments into your Account

25.1 You must ensure that:

- a) payments into the Account are from you as the holder of the Account and not from any third party;
- b) without limiting the above, payments from an account are payments from your account and not from any account of any third party.

25.2 You agree and acknowledge that Fusion Markets may refuse to accept or return any payment of money from any third party or from any account of any third party, and that Fusion Markets does not accept any liability or responsibility for any loss, cost or expense incurred or suffered by you in connection with such non-acceptance or return, including because the Client is subsequently in default of their obligations to Fusion Markets.

25.3 The moneys to which you are entitled under these Terms and which are under the control of Fusion Markets will be paid directly to you and not to any third party, unless you have otherwise instructed us to do so and we agree. You must provide relevant account details for payment instructions in respect of payments to be made by Fusion Markets to you. Although Fusion Markets will take reasonable steps to comply with your payment instructions, Fusion Markets accepts no responsibility for any failure to comply with those instructions and, if such failure occurs, the relevant moneys will continue to be held by Fusion Markets in accordance with the Corporations Act and Applicable Laws.

25.3A You may withdraw any amounts we owe you by undertaking a Crypto Conversion. In order to undertake a Crypto Conversion, you must hold a Day 1 Account. You must instruct Fusion Markets to: (1) transfer amounts we owe you to your Day 1 Account; (2) instruct Day 1 on your behalf to undertake a Crypto Conversion in accordance with your express instructions; (3) instruct Day 1 on your behalf to withdraw any cryptocurrency arising from the Crypto Conversion to any wallet or account address in accordance with your express instructions.

25.3B You acknowledge that: (1) any instructions we provide to Day 1 Exchange on your behalf are in

our capacity as your agent; (2) any instructions we provide to Day 1 Exchange on your behalf are irrevocable once made; (3) any Crypto Conversion is undertaken solely by Day 1 Exchange in accordance with the Day 1 Exchange Terms; (3) you are bound by the Day 1 Exchange Terms in respect of any Crypto Conversion; and (4) we are not liable for any Loss you incur as a result of any Crypto Conversion undertaken by Day 1 Exchange.

“Crypto Conversion” means any exchange from cryptocurrency to fiat currency (and vice versa) undertaken by Day 1 Exchange in accordance with the Day 1 Exchange Terms and includes any crypto or fiat payment or transfer which arises as a result of, or in connection with, the conversion.

“Day 1 Exchange Terms” means the terms and conditions which govern the services provided by Day 1, as updated from time to time.

25.4 If Fusion Markets pays your funds to another person at your request, Fusion Markets is not liable to you for the performance by the other person who receives the benefit of the payment of your funds. In particular, without limitation, Fusion Markets is not obliged to enquire into:

- a) the use of those funds by the third party;
- b) any persons to whom the third party pays all or any of these funds;

- c) the solvency of any of those persons;
- d) the compliance by any of those persons with the Corporations Act, Applicable Laws and Rules;
- e) whether any of those persons hold any part of these funds on any nominee, segregated account, trust or any other basis for your protection or security.

25.5 If Fusion Markets determines that your Account has been inactive for a reasonably long period, you authorise Fusion Markets to withdraw any Withdrawal Funds from the Client Moneys Trust Account to be paid into your nominated bank account.

25.6 You acknowledge that from the time any funds withdrawn from the Client Moneys Trust Account in connection with your Contracts:

- a) lose the protections given to a Client Moneys Trust Account of that kind;
- b) you are an unsecured creditor of Fusion Markets for its obligations on your Contracts; this includes exposure as an unsecured creditor for payment to you of the net Account balance (if any) after closing all your Open Positions;
- c) the funds are no longer held beneficially for you.

26. Rolling over Open Positions

26.1 In respect of each Open Position, subject to:

- a) prior Close Out of that Open Position;
- b) any express terms of the Contract; or
- c) the express agreement of Fusion Markets to settle that Open Position,

Fusion Markets is by these Terms instructed:

- d) to vary the Open Position (in which case it will be deemed to be a new Contract) so that its settlement date is deferred to a Trading Day to be agreed between Fusion Markets and you (and if there is no agreement by the Calculation Time on the Trading Day immediately prior to the then applicable settlement date as agreed previously, it will be the following Trading Day); and
- e) to Close Out the Open Position and enter into a new Contract for the same Underlying Security and being the same bought or sold position except that the settlement date is to be one Trading Day later and adjusted for any interest differential.

27. Dispute Resolution

- 27.1 Except to the extent that this clause is inconsistent with the requirements of any legislative or regulatory regime, the dispute resolution process set out in this clause shall apply. The parties must use all their reasonable endeavours to resolve any dispute arising in connection with these Terms or any Contracts thereunder.
- 27.2 If the parties fail to resolve a dispute immediately i.e. within 2 hours of receipt of the complaint, the Representative must notify the Senior Officers. The Senior Officers must as soon as practical and within 1 Business Day of receipt acknowledge receipt of the complaint through the means in which the complaint was received.
- 27.3 If the Senior Officers fail to resolve the dispute satisfactorily within 30 Days of the dispute being received, the Senior Officers must inform the Client of their right to take the complaint to Australian Financial Complaints Authority (AFCA), an external dispute resolution scheme of which Fusion Markets is a member.

28. Tape recordings

- 28.1 You authorise Fusion Markets to record any or all incoming and outgoing phone calls with you without making a disclosure to you of this nature each and every time you speak with a representative of Fusion Markets. These calls may be recorded with or without an audible tone. You agree that Fusion Markets may use such recordings for the purposes of monitoring and training its staff, monitoring compliance with you and Fusion Markets' respective regulatory and contractual obligations and resolving disputes. If there is a dispute between Fusion Markets and you, you have the right to listen to any recording of those conversations (if still available). Nothing in these Terms obliges Fusion Markets to keep a recording or to notify you that we have eliminated a recording.
- 28.2 Recordings may be used to assess the performance of or to train Fusion Markets' representatives, monitoring compliance with Fusion Markets' respective regulatory and contractual obligations and resolving disputes.
- 28.3 Fusion Markets is not obliged (unless Applicable Laws requires) to keep any transcripts or copies of any telephone recording or conversation nor to tell you when it disposes of the record.
- 28.4 Subject to clause 28.3, Fusion Markets may upon request, provide copies of any telephone recording or transcript relating to your dealings to you in if there is a dispute or anticipated dispute with

respect to such dealings. You agree to pay any reasonable cost associated with providing any such transcript or copy.

29. Anti-Money Laundering and Counter-Terrorism Financing

- 29.1 You acknowledge that:
- a) Fusion Markets is subject to various antimoney laundering and counter-terrorism financing laws (AML/CTF Laws) which may prohibit us from offering services or entering into or conducting Contracts; and
 - b) the AML/CTF Laws include prohibitions against any person dealing with the proceeds of or assets used in criminal activity (wherever committed) and from dealing with any funds or assets of, or the provision of finance to, any person or entity involved (or suspected of involvement) in terrorism or any terrorist act.
- 29.2 You agree that:
- a) Fusion Markets is not required to take any action or perform any obligation under or in connection with these Terms if we are not satisfied as to your identity or if we suspect on reasonable grounds that by doing so we may breach the AML/CTF Laws;
 - b) Fusion Markets may delay, block or refuse to make any payment or to provide any service if we believe on reasonable grounds that to do so may breach any law in Australia or any other country, and we will incur no liability to you if we do so; and
 - c) Fusion Markets will not incur any liability to you for any loss you suffer (including consequential loss) however caused by reason of any action taken or not taken by us as contemplated in paragraph (a) or (b) above.
- 29.3 You agree to provide all information and documents to Fusion Markets which we reasonably require to comply with any law in Australia or any other country, including any AML/CTF Laws. You agree that Fusion Markets may disclose information which you provide to us, or about Contracts you have with us or which you seek to conduct with us, if we are required to do so by any law or Rule in Australia or in any other country.
- 29.4 You represent and warrant to Fusion Markets that the payment of moneys by us in accordance with this document, or any instructions given by you, will not breach any law in Australia or any other country.

30. Limitation of liability, indemnities & Payments

- 30.1 You shall indemnify and hold Fusion Markets harmless from any and all liabilities, claims, costs, expenses and damages of any nature, including, but not limited to, reasonable legal fees and any fees and expenses incurred in connection with litigation, arising out of or relating to your, an Authorised Person's or attorney's negligence, mistake or wilful misconduct, the violation of any law by you, or the breach by you of any provision of these Terms or if a Default Event occurs.
- 30.2 You also agree to promptly pay Fusion Markets for all damages, costs and expenses, including reasonable legal fees and expenses, incurred by Fusion Markets in the enforcement of any of the provisions of this Agreement. Your obligations under this Clause shall survive the termination of this Agreement.
- 30.3 In calculating or mitigating its loss due to a Default Event or Material Error, Fusion Markets is entitled to:
- a) crystallise, unwind, reverse, repair or close any Open Positions by closing any open Contracts; and/or
 - b) nominate the date on which the open Contracts are valued; and/or
 - c) nominate the methodology used to calculate the open Contracts' value; and/or
 - d) take any other action that Fusion Markets determines to be reasonably necessary to protect its legitimate interests.
- 30.4 You acknowledge you will be liable for any losses which may be realised as the result of entering into a Contract, regardless of the trading resources available in relation to the Account at the time the Contract is executed.
- 30.5 Fusion Markets will use all reasonable endeavours to execute Contracts or make payments to you or to any third party specified by you, in accordance with the timing specified in your Instructions. However, Fusion Markets shall not be liable under any circumstances for any direct, indirect or consequential loss (including any loss of profits) incurred as a result of a delay in funds reaching your nominated account.
- 30.6 Nothing in the Terms is intended to limit or exclude any liability Fusion Markets may owe you under any statutory rights you may have.

30.7 Subject to those provisions of the Competition and Consumer Act 2010 (Commonwealth), the Australian Securities and Investments Commission Act 2001 (Commonwealth), the Corporations Act, any other legislation and any other rights, duties or other obligations imposed or implied by law which cannot be excluded by agreement between the parties, to the extent each of the following is not prohibited by those laws:

(a) we make no warranties either expressly or impliedly as to merchantability, fitness for a particular purpose, or otherwise (including as to accuracy, currency, availability, completeness or quality), with respect to any services we provide under these Terms including, without limitation, the Online Trading Platform;

b) Fusion Markets excludes all liability in contract, tort or otherwise relating to or resulting from use of any services we provide under these Terms and for any Loss incurred by you directly or indirectly, including without limitation as a result of or arising out of

1) any inaccuracy, error or delay in or omission from any information provided to you under these Terms including the Online Trading Platform;

2) any delays or failures or inaccuracies, or loss of access to, the provision of a service to you including, without limitation, any delay, failure or inaccuracy in, or the loss of access to, the Online Trading Platform or in respect of the transmission of Orders or any other information;

3) any misinterpretation of your Orders or instructions which are unclear, ambiguous, or not specific;

4) any government restriction, Exchange or market rulings, suspension of trading, computer or telephone failure, unlawful access to our Online Trading Platform, theft, sabotage, war, earthquakes, strike, force majeure and, without limitation, any other conditions beyond our control;

c) Fusion Markets is not liable in contract, tort (including negligence) or otherwise for any loss of prospective profits or expenses or special, indirect or consequential damages resulting from the supply of a service including, without limitation the Online Trading Platform;

30.8 To the fullest extent permitted by law, you release, discharge and indemnify and agree to keep Fusion Markets and its respective officers, employees, agents and representatives indemnified from and against all claims arising out of:

- a) any default, whether by your act or omission under these Terms or any Order or Contract;
- b) any breach by you of any Applicable Laws;
- c) any representation or warranty made or given by you under these Terms proving to be untrue or incorrect;
- d) any error, omission, fraud, malfeasance, negligence, misappropriation or criminal act or omission by you or by any of your clients, employees, agents or Authorised Persons, consultants or servants;
- e) any failure of any of your computer or electronic systems or networks to perform, be available or successfully transmit data to Fusion Markets, or any error or inadequacy in the data or information input into such systems or networks by you;
- f) any delays in processing any Order including, for example (but not limited to), as a result of systems or market delays, or due to verification or filtering procedures or unauthorised processes, email delays or due to telephone call waiting time or adherence to internal policies and procedures;
- g) anything lawfully done by Fusion Markets in accordance with, pursuant or incidental to these Terms;
- h) any instruction, request or direction given by you;
- i) arising from and in connection with or in any way related to Fusion Markets in good faith accepting and acting on instructions received by facsimile transmission, email or by other means of any kind which are signed by or purported to be signed by you or any Authorised Person; or
- j) any failure or delay by a Hedge Counterparty to meet its obligations to Fusion Markets in respect of or in relation to (including by corresponding with) your Contracts and any payments made in respect of them,

k) except only to the extent attributable to the breach of these Terms by Fusion Markets or the gross negligence or fraud by Fusion Markets.

30.9 If GST is payable on a taxable supply made by Fusion Markets under, by reference to, or in connection with these Terms, you must also pay the amount of GST payable in respect of that taxable supply. This clause does not apply to the extent that consideration for a supply is expressly stated to you to be GST inclusive. Terms which have a defined meaning in the A New Tax System (Goods and Services Tax) Act 1999 have that meaning in these Terms.

30.10 You acknowledge that you are responsible for your own legal costs associated with entering into these Terms and for all Taxes and expenses incurred by you in connection with these Terms, including any Contract made under it.

30.11 All payments by you under these Terms are:

a) to be made without any set-off by you, counter claim or condition made by you and without you making any deduction or withholding for any Tax or any other reason unless the deduction or withholding is required by applicable law or the set-off arises by express application of the Terms; and

b) payable in any currency that Fusion Markets may require or determine

If:

c) you are required to make a deduction or withholding in respect of Tax from any payment to be made; or

d) Fusion Markets is required to pay any Tax (other than income tax) in respect of any payment made in relation to these Terms at your request,

Then you:

e) indemnify Fusion Markets against the Tax; and

f) agree to pay to Fusion Markets an additional amount to ensure Fusion Markets receives a net amount (after payment of any Tax in respect of each additional amount) that is equal to the full amount Fusion Markets would have received had a deduction or withholding or payment of Tax not been made.

31. Default

31.1 If a Default Event occurs, Fusion Markets may take all or any of the following actions, or any other step it considers reasonably necessary:

- a) Immediately require payment of any amount you owe to Fusion Markets including any Margin call;
- b) terminate these Terms;
- c) close any of your Open Positions;
- d) limit the size of your Open Positions either in monetary terms or a number of Contracts;
- e) refuse orders to establish new Contracts;
- f) convert any ledge balances to the Account Currency of the Account
- g) exercise Fusion Markets' right of set off
- h) impose new Margin Cover requirements to your trading or to your Account;
- i) lower the Credit Limit, or withdraw the provision of any credit, in relation to the Account;
- j) suspend the Account
- k) open one or more new Contracts on the Account
- l) call on any guarantee in respect of your obligations;
- m) require you to immediately close our any Open Position or settle any Contract in such a manner as Fusion Markets reasonably determines necessary;
- n) combine, close or consolidate any Accounts and offset any and/or amounts owed to, or by, Fusion Markets in such a manner as Fusion Markets may in its absolute discretion determine; or
- o) retain any amount owed by Fusion Markets to you against any contingent liability of yours or so long as the contingency subsists.

32. Fusion Markets' rights to close, void or enforce Contracts

32.1 Without limiting any other right Fusion Markets has under these Terms, Fusion Markets may close or void any Contract or take any other steps it considers reasonably necessary where:

- a) Fusion Markets is in dispute with the Client in respect of an Open Position or a Default Event. In

this case we can close all or part of the Open Position in order to minimise the amount in dispute;

b) Fusion Markets identifies or reasonably suspects that the Client has manipulated its prices, execution process or other practices; or

c) there is a material breach of these Terms in relation to the Contract.

32.2 Fusion Markets may also, in its absolute discretion, choose to enforce any Contract of a type referred to in clause 32.1.

33. Termination

33.1 These Terms may be terminated immediately by you or Fusion Markets by Notice in writing to the other.

33.2 The termination of these Terms shall not affect any Contract previously entered into and shall not relieve either party of any outstanding obligations arising under these Terms, nor shall it relieve you of any obligations arising out of any Contract entered into prior to such termination.

33.3 Each indemnity provided within these Terms survives the termination of these Terms.

33.4 Upon termination of these Terms, this clause survives and Fusion Markets may do one or more of the following:

- a) cancel any outstanding Orders;
- b) enter into one or more Contracts to effect the Close Out of one or more unsettled Contracts or Open Positions (and determine the value at which the Contract or Contracts will be Closed Out);
- c) settle any Contract which has not at the time of termination settled;
- d) exercise any other rights Fusion Markets has under these Terms; or
- e) do, or refrain from doing, anything else which Fusion Markets considers reasonable in the context of these Terms (or any part of them) having been terminated.

33.5 In the event that Fusion Markets is made aware of or has reason to believe any of the following:

- a) that you have provided false or misleading information to Fusion Markets;

or

b) that you have participated or are participating or have assisted or are assisting in money laundering or terrorist financing; or

c) that you are being officially investigated by law enforcement and/or regulatory agencies; or

d) a Default Event or Insolvency Event has occurred, or

e) the contract it has with its Hedge Counterparty (Hedge Contract), or Fusion Markets' rights under the relevant Hedge Contract or in respect of the relevant Underlying Instrument, are Closed Out, suspended or terminated by the Hedge Counterparty (which may occur automatically under the terms of any agreement between Fusion Markets and the Hedge Counterparty); or

f) Fusion Markets considers, acting reasonably, that the Hedge Counterparty or issuer of the Underlying Instrument may not be able to meet its obligations to Fusion Markets under the terms of the Hedge Contract or Underlying Instrument or other contracts between Fusion Markets and the issuer of the Underlying Instrument or the Hedge Counterparty.

Fusion Markets, at its sole discretion, may terminate these Terms immediately by Notice to you, and Fusion Markets at its sole discretion shall be relieved of any obligations set out in these Terms or arising out of the Contracts contemplated by these Terms, including any obligations arising out of any Contracts already entered into with Fusion Markets.

34. Amending these Terms

34.1 These Terms and any Contracts under them, may be amended by Fusion Markets at any time. Fusion Markets will provide Notice to you of any such amendment. You agree to be bound by the terms of such an amendment on the earlier of:

a) ten Days after Fusion Markets has posted Notice of the amendment on the Fusion Markets Website; or

b) upon providing Notice to you by email;

c) on the date of you entering any Contract after the amendment. Any other amendments must be agreed to in writing between Fusion Markets and you.

34.2 If you do not consent to the amendment you can terminate these Terms and the amendment will not apply retrospectively. Termination in this case does not affect any obligations owed by you, or rights of Fusion Markets with regard to any open Contracts held by you.

35. Notices

35.1 Any notice required or permitted to be given under this Agreement or for the purposes of this Agreement ("Notice") shall be in writing and shall:

a) If to you, be sent by prepaid registered mail or delivered by hand to the address of the Client set out in this Agreement, or such other address you designate in writing, or by Fusion Markets emailing your nominated email address, or by posting a Notice to the Fusion Markets website; and

1) if posted on the Fusion Markets Website, Notice is deemed to have been given 3 Days after the Notice was posted on the Fusion Markets Website; or

2) if the Notice was sent to the your address, the Notice is deemed to have been given on the Day after the Notice was sent, unless delivered by hand in which case the Notice is deemed to have been given on delivery.

b) If to Fusion Markets, be sent by prepaid registered mail or delivered by hand to the address of Fusion Markets set out in these Terms or the PDS, or such other address as Fusion Markets designates in writing, and such Notice is deemed to have been given on the Day after the Notice was sent, unless delivered by hand in which case the Notice is deemed to have been given on delivery.

35.2 Any Notice given or made under this Agreement may also be sent by email if:

a) the Notice is sent to the email address last notified by the intended recipient to the sender; and

b) the sender keeps an electronic or printed copy of the Notice sent.

35.3 A Notice sent by email will be deemed to have been given on the first to occur of:

a) receipt by the sender of an email acknowledgement from the recipient's information system showing that the Notice has been delivered to the email address stated above;

b) the time that the Notice enters an information system which is under the control of the recipient; or

c) the time that the Notice is first opened or read by an employee or officer of the recipient.

35.4 If an Account is opened in the joint names of more than one person, each person agrees that we may discharge any obligation we have to give a notice or a document to those persons under these Terms or Applicable Laws by giving notice to any one of those persons.

36. Appointment of Fusion Markets as attorney

36.1 In consideration of Fusion Markets entering into the agreement on these Terms, you irrevocably appoint Fusion Markets and each director, secretary and principal executive officer and each employee (which employee's title of office includes the word "Manager" or "Head") of Fusion Markets and any other authorised representative of Fusion Markets (including an authorised representative of a related body corporate of Fusion Markets) severally as your attorney at any time and from time to time following a Default, to execute and deliver all documents and to do all things which your attorney may consider necessary or desirable to give effect to the provisions of these Terms, and in particular, without limitation, in connection with, or incidental to, the exercise of any of the rights and powers of Fusion Markets under these Terms. Those powers may be exercised in the interests of Fusion Markets notwithstanding any conflict with the interests of Fusion Markets. This appointment survives termination of these Terms.

37. General

37.1 Fusion Markets may from time to time delegate any or all of its obligations, powers and discretions to anyone or more or all of its employees or any other authorised representative of Fusion Markets (or a related body corporate of Fusion Markets). Fusion Markets remains responsible for the acts or omissions of its employees and any authorised representative of Fusion Markets (including an authorised representative of a related body corporate of Fusion Markets). A delegation by Fusion Markets under this clause need not be in writing.

37.2 These Terms and any relevant Application Form completed by you contain the entire understanding between you and Fusion Markets concerning the provision of the Fusion Markets Products or financial services and any other services referred to

in or provided under these Terms, as later amended only in accordance with these Terms.

37.3 These Terms are governed by and construed in accordance with the laws in force in New South Wales, Australia and the parties submit to the nonexclusive jurisdiction of the courts of New South Wales, Australia.

37.4 Each part of these Terms is severable from the balance of these Terms and if any part of these Terms is illegal, void, invalid or unenforceable, then that will not affect the legality, effectiveness, validity or enforceability of the balance of these Terms.

37.5 No failure by us to exercise, and no delay by us in exercising, any right, power or remedy in connection with these Terms will operate as a waiver of that right, power or remedy. No single or partial exercise of any right, power or remedy will preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy.

37.6 These Terms are not to be interpreted against our interests merely because we proposed these Terms or some provision in it or because we rely on a provision of these Terms to protect our interests.

37.7 You may not assign or otherwise transfer any of your rights under these Terms to another person without our prior written consent. Fusion Markets may assign, novate or otherwise transfer any of its rights under these Terms to another person without your prior written consent including, without limitation, in connection with a sale or transfer of all or part of our business to another person. Such an assignment shall only take place if a reasonable person would not expect it to cause detriment to a typical client of Fusion Markets. You will execute any documents (including a deed of novation) reasonably required by Fusion Markets to effect such a transfer. If you do not agree to Fusion Markets assigning its rights, you may terminate this Agreement. However, termination in this case does not affect any obligations owed by you, or rights of Fusion Markets with regard to any open Contracts held by you.