Account Terms – Binary Options

AGM Markets Pty Ltd trading as ALPHABINARY

M Markets Pty Ltd

Account Terms – Binary Options

An agreement is made by AGM Markets Pty Ltd (ABN 87 158 706 766) (AFSL No. 422662) trading as Alphabinary (**Alphabinary**) and you the Client on the following terms.

1   Terms

1.1   Binary Options are issued and managed on the terms set out in this agreement.

1.2   These terms also cover the Account you must have to manage your Transactions, access to or use of Alphabinary's website (and any services available on that website), the Online Trading Platform, any electronic content and/or software that provides real-time information (including on exchange rates of currencies), program transaction services (whether via internet, telephone or fax), and any other features, content or services that Alphabinary may provide in relation to Binary Options.

1.3   In order to establish your Account, you must complete an Application Form and that must be accepted by Alphabinary in its absolute discretion. Alphabinary may, in its absolute discretion, accept or decline to establish any Account or to provide any one or more Financial Products that you have selected in your Application Form.

1.4   These Account Terms will apply to you in respect of any Financial Product that you have selected in the Application Form from the time Alphabinary opens an Account for you.

1.5   By signing or submitting (electronically or otherwise) the Application Form when you apply to be Alphabinary's Client or by using or accessing Alphabinary's website, you agree to the terms and conditions, and make the representations and warranties, set out in the Product Disclosure Statement (**PDS**), the Financial Services Guide (**FSG**) and these Account Terms.

1.6   If the required fields on the Application Form are not completed to Alphabinary's satisfaction, Alphabinary may not allow you to trade, or if a trade is made to profit or have money reimbursed unless it is directly refunded to the account from that it was deposited. All fees and charges will be paid by you.

1.7   Alphabinary is the holder of an Australian Financial Services Licence No. 422662.

1.8   Alphabinary may in its discretion allow you to have two or more Accounts from time to time. A reference in these Account Terms to "Account" is a reference to all of the Accounts you have from time to time, unless the context requires a different meaning.

1.9   All Financial Products offered by Alphabinary are subject to these Account Terms, which include the Schedule. A reference to "terms" is a reference to the terms in these Account Terms (including the Schedule) which are applicable to you, as amended from time to time.

1.10   You should check that you have the latest version of the Account Terms including the latest Schedule.

1.11   Please feel free to use the customer support Live Person button located on the bottom right of the page on Alphabinary's website or to contact us by e-mail at support@alphabinary.com whenever you have a question.

2   Orders

2.1   You may from time to time place orders with Alphabinary to request to enter into Transactions. Alphabinary may, at its absolute discretion, decide to accept or reject your order. You agree and acknowledge that no Transaction is entered into until your order is accepted by Alphabinary in accordance with these Account Terms. Any Transaction entered into between you and Alphabinary will be between you and Alphabinary as principal.

2.2   Alphabinary will not be responsible for delays or errors in the transmission or execution of your instructions.

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2.3 Alphabinary may refuse to accept an order and Alphabinary may place a limit on any order or place other conditions on the receipt of instructions or orders, in Alphabinary's absolute discretion and for any reason. Alphabinary may at any time use, add and change filters within a trading system which prevent delivery of orders or execution of orders. Alphabinary will notify you of any refusal or limitation as soon as reasonably practicable, unless Alphabinary is prevented by law or a direction from a regulatory authority from notifying you.

2.4 Alphabinary may cancel or amend an order in any of the following cases:

    a.   if the Financial Product the subject of the Transaction has been subject to a trading halt on a Financial Market or other regulatory action preventing execution of your order and you have not reconfirmed instructions;

    b.   if Alphabinary considers the cancellation or variation is appropriate, having regard to the desirability to maintain a fair and orderly market, Alphabinary's obligations as the holder of an AFSL and Alphabinary's other legal and regulatory obligations;

    c.   if required by a relevant Financial Market or Applicable Laws to do so, in respect of your order;

    d.   in the event of an error.

2.5 If you give instructions to cancel or to amend your order, but an order is filled, or a Transaction is entered into, prior to the cancellation or amendment instruction being effected as determined by Alphabinary, you are bound by the Transaction on the original terms prior to your amendment or cancellation instruction.

2.6 The cancel feature enables a client to request cancelling the client's position within a few seconds of placing of an order. Alphabinary may accept or decline this request at its absolute discretion. Where Alphabinary considers the use of the cancel feature as a system abuse, Alphabinary may:

a. cancel a position;

b. disable the cancel feature;

c.   refuse to distribute profits; and/or

d.   suspend the Account.

Without limitation, the use of the cancel feature will be considered by Alphabinary as a system abuse if the client cancel positions exceed 20% of the number of executed options in a trading period.

2.7 Alphabinary may execute orders for (and enter into Transactions with) you even in circumstances if Alphabinary or its associates:

    a.   hold a principal position or deal in the relevant Financial Products;

    b.   provide similar services to other persons in relation to the relevant Financial Products;

    c.   have material price sensitive information relating to the relevant Financial Products; or

    d.   have a potential conflict of interest or duties.

2.8 Notwithstanding any rule of law or equity to the contrary, Alphabinary is not disqualified from contracting with any person and no contract, transaction or arrangement in which Alphabinary is in any way interested is avoided or rendered voidable by virtue of your agreement with Alphabinary or a Transaction. Alphabinary is not liable to

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account to you for any profit realised by any such contract, transaction or arrangement in connection with these Account Terms or a Transaction. Except as required by the Applicable Law, Alphabinary is not required to make any disclosure to you concerning any such contract, transaction or arrangement.

2.9   Alphabinary and its Related Bodies Corporate will enter into Transactions with you as principal. If permitted by the Applicable Law, Alphabinary or an associate may take the opposite position in a Transaction with you (in addition to the Transaction with you). Your orders may match opposite orders of another person who is Alphabinary's Client, and this may entitle Alphabinary to receive fees or commission from both sides of the Transaction. Similarly, as Alphabinary deals as principal, your orders may match opposite orders entered on Alphabinary's behalf as principal and you authorise Alphabinary to charge you commission or a Transaction Fee in respect of the Transaction in those circumstances.

2.10   You are aware of and acknowledge the right of Alphabinary and its Related Bodies Corporate, directors and employees, either on their own account or on behalf of other Clients or persons, to deal in any Transaction or take the opposite position to you in Transactions, if permitted (or, if not expressly permitted, then if not prohibited) to do so by the Corporations Act and the Rules.

2.11   You acknowledge that Alphabinary does not operate any discretionary accounts and will only act on your instructions (including those given by your Authorised Person).

2.12   If a security code or identifier changes, you are responsible for replacing all live and contingent order codes with the new relevant security code or identifier. Alphabinary will not be responsible for any live or contingent orders with the incorrect security code or identifier.

2.13   You must not instruct Alphabinary or submit an order to request to enter into a Transaction, or enter into any Transaction with Alphabinary, which would breach or cause Alphabinary or any other person to breach the Corporations Act, the Rules or any other Applicable Laws including, without limitation, any law or the Rules in relation to:

        a.   market manipulation, false trading, market rigging, fictitious transactions, wash trading or matching of orders;

        b.   insider trading;

        c.   short selling;

        d.   creating a disorderly market or otherwise prejudicing the integrity or efficiency of the market; or

        e.   misleading or deceptive conduct.

2.14   Your instructions to Alphabinary to request to enter into a Transaction, your order to Alphabinary to request to enter into the Transaction and the Transaction remains valid and enforceable against you, without affecting your other liability to Alphabinary, even if you (or your Authorised Person) are not authorised by your own rules (such as a corporate or trust constitution or an investment management agreement).

2.15   You agree not to make any Claim against Alphabinary for any Loss incurred or suffered by you which arise in connection with or directly or indirectly caused by an exercise of any power by a Financial Market (whether or not Alphabinary has given you a Confirmation in respect of any affected Transaction and whether or not that exercise of power was in relation to a particular contract made by Alphabinary in relation to its Transaction with you).

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3   Calculations and Valuations

3.1   The Balance of an Account will be determined by Alphabinary on the basis of:

   a.   Transactions, including rolled Transactions;

   b.   Transaction Fees;

   c.   payments received and credited;

   d.   Price of Binary Options entered into;

   e.   Unrealised Gain/Loss;

   f.   Finance Charges (including forward and rollover fees components); and

   g.   any other fees and costs.

3.2   Alphabinary may from time to time calculate and report the Liquidated Value. The Liquidated Value is an indicative (non-binding) value of an Account calculated by Alphabinary for the Account. It takes into account (among other things, without limitation):

   a.   Finance Charges (whether or not accrued and payable); and

   b.   the expected (but non- binding estimate of) costs of closing Transactions by termination or Close Out.

3.3   Alphabinary may from time to time calculate and report the Available Funds for an Account. The value of the Available Funds is the amount calculated by Alphabinary as the amount of cash, which would be paid to you from the Account if requested. The amount is subject to final adjustment by Alphabinary at any time including immediately after payment of cash to you for any reason whatever, including changes in value or level of Underlying Assets, interest rates, currency rates, and unposted (or unreported) but accrued Finance Charges or Transaction Charges.

3.4   Alphabinary may from time to time calculate and report the Unrealised Gain/Loss for an Account. Unrealised Gain/Loss is the indicative amount of net profit or loss of an Account calculated by Alphabinary (including by the Online Trading Platform) by reference to prevailing market prices and so:

   a.   may be adjusted by Alphabinary at any time; and

   b.   is not definitive and so does not assure you that the Transactions will have that value if actually terminated or sold at that particular time.

3.5   Terms and expressions used in these Account Terms for reporting and calculating amounts may differ from time to time from terms or expressions used in the Online Trading Platform usage or desk usage or market practice. You should have regard to the statements, Confirmations, guides and dealing practices used from time to time.

3.6   If the composition or calculation of an Underlying Asset is adjusted by its issuer, regulator or sponsor, Alphabinary will make such adjustment to the Transaction at the time determined by Alphabinary which reasonably preserves the intended economic effect of the Transaction, but without being obliged to consider your particular circumstances. Alphabinary need not give notice of the adjustment. If the Underlying Asset becomes subject to a take-over bid, a take-over offer, scheme of arrangement or other mechanism for change in control, then Alphabinary may elect to Close Out the Transaction on a new Closing Date determined by Alphabinary.

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4 Appointment of Authorised Persons

4.1 You may authorise another person (**Authorised Person**) to give instructions and place orders on your behalf or otherwise to do anything which you are entitled to do in connection with or under these Account Terms. You must notify Alphabinary in your Application Form or otherwise in writing of any such authorisation, setting out the full name, telephone number, fax number, email address and specimen signature of that person.

4.2 Any change or revocation of such authority is only effective upon receipt by Alphabinary of a signed written notice of change or revocation from you. If another person is later appointed an Authorised Person, the notice must include the full name, telephone number, fax number, email address and specimen signature of that person and be verified by an Authorised Person and, if you are a body corporate, by a director.

4.3 For the purposes of these Account Terms, orders placed by, and other instructions or directions given by, an Authorised Person (or which appear to Alphabinary on the face of the orders or other instructions or directions to be placed or given by an Authorised Person) are taken to be your orders, instructions or directions.

4.4 You are and remain solely liable and responsible for all acts and omissions of your Authorised Person notwithstanding the act or omission of the Authorised Person was:

    a.   outside their actual or ostensible authority; or

    b.   in error, fraudulent, negligent, in breach of their fiduciary duties or criminal.

4.5 You agree not to make, and release Alphabinary from any liability to you under your right to make, any Claim against Alphabinary for any Loss incurred or suffered by you which arise directly or indirectly due to Alphabinary relying on instructions from or other communications from or acts or omissions by your Authorised Person.

5 Client Instructions

5.1 You must keep all logins and passwords secret and secure and ensure that unauthorised third parties do not obtain access to your Account for Transactions under these Account Terms. You are solely responsible for any damage caused by reason of any act or omission resulting in improper or illegal use of your Account. You agree to provide to Alphabinary accurate and complete information, including about yourself during the registration process. You also agree not to impersonate another person or entity, and not to hide your identity, to Alphabinary for any reason whatsoever.

5.2 You can instruct Alphabinary in the following ways:

    a.   electronically through Alphabinary's internet-based Online Trading Platform;
    b.   by email;
    c.   face to face; or
    d.   by telephone.

5.3 It is your responsibility to ensure that Alphabinary has received instructions sent by you. Alphabinary may, in its own discretion, not accept instructions in any of the ways described above if Alphabinary cannot verify the identity of the client.

5.4 Transmission of an instruction by you will not constitute a binding contract with Alphabinary because any order or instruction made by you is subject to Alphabinary accepting your order and having been confirmed by Alphabinary to you.

5.5 You must execute, or otherwise authorise Alphabinary to execute, all such agreements and other documents as required to enable the provision of the services and Financial Products contemplated in these Account Terms.

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5.6 If there are any changes to the information provided to Alphabinary by you (including for the registration process – for example, name) you must provide details of the changes immediately. If a form of identity has expired, a new one must be provided by you immediately. For a person with a few accounts under the same identity, we may request (and the person must provide) more information or an updated form of identification to Alphabinary's satisfaction.

6 Confirmations

6.1 If Alphabinary accepts an order, Alphabinary will send you a Confirmation. If Alphabinary fails to send you a Confirmation, it does not affect the validity of the order or the Transaction.

6.2 You consent to Confirmations being sent to you electronically (including by being available on the Online Trading Platform).

6.3 It is your obligation to review any Confirmation immediately to ensure its accuracy and report any discrepancies that you may have to Alphabinary within 48 hours. Confirmations can be viewed electronically through the Online Trading Platform.

6.4 If there is a conflict between:

    a. the Account Terms; and

    b. Alphabinary's records of the Transaction concerning an order;

Alphabinary's record of the Transaction concerning an order prevail.

7 Client Representations, Warranties and Agreements

7.1 You, the Client, represent, warrant and agree that as at the date of these Account Terms and at all times during which you provide instructions to Alphabinary or during which you have any Transaction with Alphabinary:

    a. **corporate authorisation**: if you are a company, you are duly organised and validly existing and have full power and authority to enter into and perform, and has taken all necessary steps to enable it lawfully to enter into and perform, these Account Terms and the transactions and obligations contemplated under them;

    b. **legal disability**: if you are a natural person, you are over 18 and are of legal age to make binding agreements and are not under a legal disability or incapacity which would make these Account Terms or any transaction or obligation contemplated under them unenforceable or invalid;

    c. **authority**: you and any Authorised Person have full power and authority to enter into and perform these Account Terms and the transactions and obligations contemplated under them, and bind you (whether you are a natural person, company, partnership or otherwise);

    d. **joint account**: if the Client is more than one person they will each be jointly (that is, together) and severally (that is, individually fully) liable under these Account Terms and the transactions and obligations contemplated under them and all such decisions made, and instructions issued, pursuant to these Account Terms, are made on a fully informed and agreed basis by all the parties to the joint Account;

    e. **partnerships**: if the Client is one or more persons acting as a partnership in relation to these Account Terms, the Client and each partner has power and authority to deal in Transactions and to be bound by these Account Terms and the transactions and obligations contemplated under them, and has full power and authority to enter into and perform these Account Terms and the transactions and obligations contemplated under them on behalf of all of the partners;

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f. **trustee**: if the Client is the trustee of a trust:

    i) you are the sole trustee of the trust;

    ii) no action has been taken or proposed to remove you as trustee of the trust;

    iii) you have power under the trust deed to enter into and comply with your obligations under these Account Terms and the transactions and obligations contemplated under them;

    iv) you have in full force and effect the authorisations necessary to enter into and perform these Account Terms and the transactions and obligations contemplated under them and make an order, perform obligations under them and allow them to be enforced (including under the trust deed and its constitution (if any)) and

    v) you have a right to be fully indemnified out of the assets of the trust in respect of obligations incurred by you under these Account Terms and the transactions and obligations contemplated under them and any order;

    vi) the trust fund is sufficient to satisfy that right of indemnity and all other obligations in respect of which you have a right to be indemnified out of the trust fund;

    vii) you have not, and never have been, in event of default (howsoever called) under the trust deed;

    viii) no action has been taken or proposed to terminate the trust;

    ix) you and your directors and other officers have complied with their obligations in connection with the trust; and

    x) you have carefully considered the purpose of these Account Terms and the transactions and obligations contemplated under them and any order and consider that entry into these Account Terms and the transactions and obligations contemplated under them and any order is for the benefit of the beneficiaries and the terms of the trustee documents are fair and reasonable; all necessary consents required in order for it to conduct its business and relevant to the performance, validity or enforceability of these Account Terms and the transactions and obligations contemplated under them and any order have been obtained and are in full force and effect.

g. If the Client is an investment manager or a responsible entity, the investment management agreement or fund constitution specifically empowers and authorises dealings in the Financial Products, by the Client and on behalf of their underlying Clients or investors; and

    i) such dealings are within the authorised ambit of each underlying Client's investment strategy and/or governing documents;

    ii) it will enter into transactions pursuant to the applicable investment management agreement as investment manager or responsible entity and not otherwise;

    iii) it will only deal in Financial Product transactions when the funds or other assets under its control are sufficient to meet the obligations which arise in connection with such dealing; and

    iv) if your appointment as investment manager or responsible entity is terminated, it is authorised to arrange for closing out of all Transactions entered into on behalf of the Client prior to the date of such termination as soon as possible;

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h. you have read these Account Terms and any PDS issued by Alphabinary in relation to the Financial Products and Transactions relevant to the Account (including the disclosures of significant risks), have considered your objectives and financial situation and have been advised by Alphabinary to obtain appropriate independent advice prior to entering into these Account Terms and the transactions and obligations contemplated under them, and have formed the opinion that dealing in the Financial Products is suitable for your needs and purposes;

i. you have experience and sufficient knowledge in financial matters, are able to evaluate the benefits and risks of entering into any Transaction and are solely responsible for any decision to enter into any Transaction;

j. you are willing and able, financially and otherwise, to assume the risk of trading in high risk investments, and all Transactions covered by these Account Terms;

k. information supplied to Alphabinary by you is or will be accurate in all material respects and you will not omit or withhold any information which would make such information inaccurate in any material respect;

l. you will provide to Alphabinary on request such information regarding its financial and business affairs and identity, as Alphabinary may reasonably require;

m. you are complying with all Applicable Laws and will comply with all Applicable Laws in entering into and performing these Account Terms and any Transactions (and, without limitation to the foregoing, you are not resident in or located in any jurisdiction (such as the United States of America) under the laws of which jurisdiction the entry into or performance of these Account Terms or any Transactions is illegal);

n. no Event of Default continues unremedied;

o. you will not conduct any Transactions, including trades, which contravene any laws or regulations (including in relation to insider trading, market manipulation or market abuse);

p. in entering into and complying with these Account Terms and the transactions and obligations contemplated by them, you will not infringe any provisions of any other document or agreement to which you are a party; and

q. you will take all reasonable steps to obtain and communicate to Alphabinary all information, and will deliver or cause to be delivered to Alphabinary all documents with respect to dealings in the Financial Products which are requested by any person having the right to request such documents and information. You authorise Alphabinary to pass on or deliver all such information and documents to any such person.

7.2 You acknowledge and agree that Alphabinary has entered into the Account Terms in reliance on the representations, warranties and agreements in this clause 7.

8 Client Acknowledgments

8.1 You acknowledge, agree and confirm to Alphabinary for Alphabinary's benefit in relying the following:

a. you (or, if a corporate entity, the directors who apply to be bound by these Account Terms) have read and understood all documentation provided to you by Alphabinary including these Account Terms and any PDS in relation to any Financial Products which you request Alphabinary to make available to you in relation to your Account;

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b. you have received, read and understood Alphabinary's FSG;

c. all dealings in Financial Products and the performance by Alphabinary of its obligations under these Account Terms are subject to Applicable Laws;

d. Alphabinary does not and will not provide any legal, tax, financial or accounting advice to you (including any personal advice) as part of the services that Alphabinary provides to you in accordance with these Account Terms;

e. by these Account Terms (including any Transaction made under it) Alphabinary does not act in a fiduciary capacity in relation to you and Alphabinary does not owe any fiduciary obligations to you in respect of its services provided to you in connection with these Account Terms;

f. Alphabinary may transfer from your other Account(s) held with Alphabinary (if any), such funds as may be required to meet obligations as a result of Transactions between you and Alphabinary or to satisfy any amount owing by you under these Account Terms or otherwise and Alphabinary would not enter into these Account Terms but for this acknowledgement and agreement (and all of the other terms);

g. Alphabinary will act as principal in Alphabinary's dealings with you;

h. you and Alphabinary are bound by the Applicable Laws;

i. you will indemnify and keep indemnified Alphabinary and each of its Related Bodies Corporate and their respective directors, officers employees and agents from and against all sums of money, actions, proceedings, suits, Claims, complaints, demands, damages, costs, expenses and any other amounts whatever claimed against any of them in connection with these Account Terms and any transactions or obligations contemplated by them other than moneys payable by Alphabinary to you under the Transactions contemplated by these Account Terms;

j. Alphabinary is not required to act in accordance with your instructions if in Alphabinary's opinion to do so would or could constitute a breach by it or its agent or counterparty of the Applicable Law;

k. that trading in Transactions incurs a risk of loss as well as a potential for profit;

l. dealings in the Transactions may create an obligation to give or take delivery or make a cash adjustment in accordance with the terms of the relevant Transaction;

m. Alphabinary will act as principal with you in respect of the Financial Products;

n. subject to Applicable Law, you consent to Alphabinary either knowingly or unknowingly taking the opposite side to you in relation to any of the Financial Products, without notice to you;

o. subject to Applicable Law, you agree and acknowledge that Alphabinary's directors, employees and associates may and can deal on their own account in relation to any of the Financial Products;

p. Alphabinary may, in its sole discretion and without explanation, refuse to deal with or on behalf of you in relation to any Transaction (including Closing Out existing open positions in your Account) or to limit the number of open positions of or held in your Account (Alphabinary will try to inform you of any refusal before or as soon as practicable after such refusal);

q. if errors have occurred in the pricing of Transactions quoted by Alphabinary to you, Alphabinary may choose not to be bound by such Transactions (without further liability to you) if Alphabinary determines that there was a material error at the time of the Transaction;

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r.   there are risks associated with using an internet-based deal execution trading system which include, but are not limited to, the failure of hardware, software, and internet connection and since Alphabinary does not control data flows, internet or power connection, routing via internet, configuration of your equipment or reliability of its connection, Alphabinary will not be responsible for communication failures, distortions or delays when trading (including processing payments) via the internet;

s.   reports to you on the execution of Confirmations by Alphabinary, and the content of such Confirmations, open position statements and monthly statements, unless otherwise objected to within 48 hours after communication to you, will be deemed to be conclusive proof of the accuracy of such contents and their execution in accordance with these Account Terms except only in the case of manifest error; and

t.   a notice issued by an authorised officer or agent of Alphabinary stating the amount of money due and payable by you will be taken as conclusive evidence of except only in the case of manifest error.

9   Fees and Charges

9.1   You must pay to Alphabinary or as Alphabinary directs:

a.   any transaction charges imposed by Alphabinary and all transaction commission, charges, fees, Prices, premiums, settlement and clearing fees and charges, charges imposed by any Exchange, interest, Event of Default charges and Taxes (including GST but excluding Alphabinary's income tax or penalty tax and levies) and any other amounts due under these Account Terms on demand by Alphabinary in cleared funds or otherwise as required by these Account Terms;

b.   a Transaction Fee, a Finance Charge or any or all of them (if applicable), in respect of each Transaction in which Alphabinary acts as principal;

c.   Finance Charges applicable to any Transaction or Account (if applicable), as specified by Alphabinary from time to time;

d.   any fees, Taxes, stamp duty or other charges as may from time to time be levied on or in connection with any Transactions entered into with you or on your behalf; and

e.   in respect of any unpaid amounts required to be paid under these Account Terms and any transactions or obligations contemplated by them 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 rate of Base Rate plus 4% per annum, such interest to accrue daily from the due date to the date of its payment in full.

9.2   You acknowledge and agree that:

i)   Alphabinary may receive commissions and other benefits from other parties in relation to Transactions Alphabinary enters into with you or on your behalf or in connection with other services provided to you. Alphabinary is entitled to retain such commissions and benefits.

ii)   If you have been referred to Alphabinary or on behalf of a broker or other third party, that broker or third party may receive benefits in the form of a commission or rebate from us.

iii)   Unless otherwise agreed, the terms of any amounts payable by you under the PDS and these Account Terms are stated exclusive of GST. You must pay the GST on the amount charged for the supply of the service, unless that is not permitted by law. Alphabinary will when required by law and as far as practicable state in Confirmations the amounts as GST-inclusive.

iv)   You acknowledge and agree that you are responsible for your own legal costs associated with entering into these Account Terms and any transactions or obligations contemplated by them and for all Taxes and

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expenses incurred by you in connection with these Account Terms and any transactions or obligations contemplated by them, including any Transaction made under them.

9.3   The amounts of the fees, commissions and charges referred to in clause 9.1 will be as notified from time to time in writing by Alphabinary, by way of a PDS, posting to Alphabinary's website or as otherwise agreed with you or permitted by these Account Terms.

9.4   You agree that Alphabinary may:

a.   debit your Account (on a monthly or any other basis) and pay itself, without further reference to you:

v)   administration fees, including but not limited to fees associated with returned cheques, payment processing, Short Message Service (SMS), debt collection and telephone transcript copies from your Account with Alphabinary during the full term of these Account Terms while you use such services; and

vi)   all fees, charges and royalties which you owe to Alphabinary; and

b.   withdraw from the Account any amount payable to Alphabinary or reimbursable in accordance with these Account Terms.

9.5   If:

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

b.   Alphabinary is required to pay any Tax (other than income tax) in respect of any payment made in relation to these Account Terms at your request,

then you:

vii)   indemnify Alphabinary against the Tax; and

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

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

9.7   All payments by you under these Account 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 these Account Terms; and

b.   payable in any currency that Alphabinary may require or determine.

9.8   If no minimum period is required or is not stated elsewhere in these Account Terms, notice of a change in Transaction Fees, charges or rates (including new ones) may be effective immediately Alphabinary first generally publishes the information of any variation or new item in its PDS, on its website or through Online Trading Platform or platform administration service.

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9.9 If GST is payable on a taxable supply made by Alphabinary under, by reference to, or in connection with these Account 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 Account Terms.

10 Client Moneys

10.1 All Client funds received by Alphabinary are dealt with in accordance with the Australian Client Money Rules. Moneys paid by you to Alphabinary for Transactions are initially deposited into the Alphabinary Client Money trust account. Alphabinary may invest any of your money held in the Alphabinary Client Money trust account in the kinds of investments as permitted by the Australian Client Money Rules and you irrevocably and unconditionally authorise Alphabinary to undertake any such investment.

10.2 Moneys in the Alphabinary Client Moneys trust account are held for Alphabinary's clients and are segregated from Alphabinary's own funds. This means those funds are not available to pay general creditors in the event of receivership or liquidation of Alphabinary. You agree and acknowledge that the money of Alphabinary's clients are not separated from each other within the Alphabinary Client moneys trust account.

10.3 You acknowledge, authorise and agree that:

a. your moneys and the moneys of other Clients of Alphabinary may be combined and deposited by Alphabinary in the Alphabinary Client Money trust account, separate from the moneys of Alphabinary;

b. all moneys credited to the Alphabinary Client Money trust account may be used by Alphabinary to meet the Event of Default of any Client of Alphabinary to the extent permitted by the Corporations Act;

c. Alphabinary is entitled to all interest earned on moneys credited to the Alphabinary Client Money trust account or invested by Alphabinary in accordance with the Australian Client Money Rules;

d. upon realisation of an investment of your moneys, the initial capital invested must either be invested in another investment permitted by the Australian Client Money Rules or deposited by Alphabinary into the Alphabinary Client moneys trust account, operated in accordance with the Australian Client Money Rules;

e. in the event that the amount received upon realisation of an investment of your moneys is less than the initial capital invested, Alphabinary must pay an amount equal to the difference into an Alphabinary Client Money trust account for the benefit of you, except where any such difference is the result of amounts paid out of the investment to Alphabinary and/or any Associate of Alphabinary in accordance with the terms and conditions of these Account Terms;

f. Alphabinary will not charge a fee for investing your moneys in accordance with the Australian Client Money Rules;

g. moneys credited to the Alphabinary Client Money trust account may be used by Alphabinary for purposes unrelated to your Account to the extent permitted by the Corporations Act and accordingly such use of a Alphabinary Client Money trust account does not fully protect your money and property from risk of loss.

10.4 You authorise Alphabinary to withdraw, deduct, pay, apply and use any or all moneys in the Alphabinary Client Money trust account (or invested by Alphabinary) to meet any liability, obligation or Loss which you owe to Alphabinary under these Account Terms, including, without limitation, making a payment for, or in connection

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with, the Price for Transactions entered into by you with Alphabinary or the payment of interest, fees or charges to Alphabinary, it being acknowledged and agreed by you that such amounts belong to Alphabinary and may be used by Alphabinary from time to time for any purpose whatsoever.

10.5 You also authorise Alphabinary to withdraw, deduct, pay, apply and use any and all moneys in the Alphabinary Client Money trust account (or invested by Alphabinary) to meet obligations incurred by Alphabinary in connection with margining, guaranteeing, securing, transferring, adjusting or settling dealings in derivatives by Alphabinary (including dealings on behalf of people other than you), including without limitation for the payment of amounts to Alphabinary's counterparties for straight through processing.

10.6 The proceeds of a Transaction or other moneys to which you are entitled under these Account Terms will be paid directly to you and not to any third party, unless you have otherwise instructed Alphabinary to do so. You must provide relevant account details for payment instructions in respect of payments to be made by Alphabinary to you. Although Alphabinary will take reasonable steps to comply with your payment instructions, Alphabinary 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 Alphabinary in accordance with the Corporations Act and Applicable Laws.

10.7 All currency exchange risks regarding any payment instruction or any order or Transaction entered into by you or arranged for you by Alphabinary is your responsibility. Any conversion from one currency to another required to be made for performing or executing any payment instruction, order or Transaction may be effected by Alphabinary in the manner and at the time and at the exchange rates that Alphabinary, in its absolute discretion, decides.

10.8 It is your responsibility to make sure to meet the law in your jurisdiction before processing your credit card transactions.

11 Price of Binary Options

11.1 You undertake to comply strictly with the following:

a. Any reference to time under this item 11 includes weekends and public holidays.

b. Alphabinary requires you to pay, and you must pay, cleared funds to cover the Price of the Binary Option prior to or on any Transaction being effected. The Price and the time at which it is required is in the absolute discretion of Alphabinary. Alphabinary is not obliged to permit any offset of any Price payment required by Alphabinary.

c. The Price of a Binary Option applicable in respect of a Transaction may be increased by Alphabinary in its absolute discretion as to time for payment and amount. If there is an increase or other change, Alphabinary may require that you (and you must) pay Alphabinary additional cleared funds equal to such an increase or comply with the other change.

d. Your liability to pay Price accrues and the Price is payable to Alphabinary at the time the Transaction for the Binary Option comes into existence.

e. All of your payments for Binary Options (after withdrawal from the Alphabinary Client Money trust account) are received and held by Alphabinary absolutely for its benefit.

f. If the required Price of a Binary Option has not been paid, you acknowledge and agree that Alphabinary may refuse any request by you to enter into the relevant Transaction and any further Transactions until Alphabinary has confirmed the receipt of payment in the required amount in the form of cleared funds.

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g. The time when funds paid by you to Alphabinary are "cleared funds" is when Alphabinary determines when they are cleared funds. This may mean, for example, that cleared funds in the Alphabinary Client Money trust account are not cleared funds for the purposes of Alphabinary being paid the Price of the Binary Option.

h. Any amounts payable to you by Alphabinary in respect of Binary Options will not fall due for payment by Alphabinary until all of your obligations to Alphabinary (under or in respect of the Account or any other account with or transaction between Alphabinary and you whether under these Account Terms or otherwise) are satisfied in full. Until this time any amount will not constitute a debt due by Alphabinary to you nor will you have any right to receive payment of any amount in respect of these funds.

i. Subject to you meeting all your obligations in respect of your Accounts and Transactions with Alphabinary and these Account Terms, Alphabinary may permit you to withdraw from your Account any Available Funds.

j. You are responsible to pay in cleared funds any deficit owing to Alphabinary after closure of positions in accordance with these Account Terms. In payment of such deficit, Alphabinary may realise any other position held by you with Alphabinary and apply the proceeds against that deficiency.

k. Alphabinary will have sole, absolute and unfettered discretion as to the exercise of any power or right under this clause or otherwise under these Account Terms.

l. Any power or right exercised by Alphabinary under this clause or otherwise under these Account Terms will be binding upon you.

m. You acknowledge and agree that you must provide payment in cleared funds so that you will not have satisfied your obligation until cleared funds have been credited to the correct account required for payment for the Price of the Binary Option.

12 Event of Default

12.1 Each of the following constitutes an Event of Default:

a. you breach these Account Terms, whether by act or omission;

b. you fail to pay the Price of the Binary Option or other sum due under these Account Terms payable to Alphabinary by the required time;

c. you fail to pay by the required time the amounts due in respect of any Transaction entered into pursuant to these Account Terms;

d. you fail to perform any obligation arising pursuant to the settlement of a contract which arises pursuant to a Transaction;

e. you fail to fulfil any settlement obligations in respect of a Transaction entered into pursuant to these Account Terms;

f. you fail to comply with any limit or restriction imposed on you by Alphabinary in connection with your Account (for example, a restriction on the kind, volume or value of Transactions or outstanding liabilities);

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g. a guarantee lodged by you, or lodged by a third party at your request, in favour of Alphabinary is withdrawn without Alphabinary's consent or becomes ineffective and other replacement security acceptable to Alphabinary is not provided;

h. any representation or warranty which you give under or pursuant to these Account Terms is or becomes incorrect or misleading in any way;

i. Alphabinary believes that you may not be able to meet your obligations to Alphabinary in respect of one or more Transactions, including, without limitation, strict compliance with any time limits for performance;

j. you become insolvent or bankrupt;

k. you call a meeting to discuss a contemplated scheme of arrangement or compromise or you enter or propose to enter into any scheme of arrangement or compromise with your creditors;

l. you enter into a composition or scheme of arrangement for the benefit of creditors;

m. Alphabinary believes that you, the Client, have ceased to pay debts duly owed to Alphabinary in accordance with these Account Terms or have threatened to cease carrying on business;

n. you become insolvent or a receiver, or receiver and manager or administrator is appointed to you or any of your assets;

o. if you are a body corporate:

   (i) a resolution is passed or a petition is presented or an order is made for your winding up or liquidation;

   (ii) you go into liquidation, voluntarily or otherwise (except for the purpose of reconstruction), or you or another person appoint a liquidator, receiver, administrator or official manager in respect of your assets;

   (iii) a director of the Client has not given a valid deed of guarantee and indemnity in respect of your obligations under these Account Terms) in favour of Alphabinary and in a form acceptable to Alphabinary; or

   (iv) you have not notified Alphabinary of a change of any director within seven (7) days of the change taking efff ect;

p. if you are acting on behalf of another person pursuant to authority provided by another person, the authority is varied in a way which (in Alphabinary's opinion) negatively impacts on your authority or legal or financial capacity to perform your obligations under these Account Terms;

q. if you are a trustee, the relevant fund or trust of which you are trustee is terminated, vests or a distribution of capital of the trust or fund is made which would result in there being, in Alphabinary's opinion, insufficient assets of the trust or fund to meet your liabilities under these Account Terms or any Transaction;

r. if you are a natural person, you die or become of unsound mind or if you or your estate is liable to be dealt with in any way under any law relating to mental health;

s. you impose a moratorium on payments to creditors or cease, or threaten to cease, carrying on business;

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t. in the absence of making alternative arrangements, you are not contactable by Alphabinary within 12 hours in order for Alphabinary to obtain instructions in relation to any of your Transactions;

u. Alphabinary has reason to believe that your activities on Alphabinary's website, or in relation to any Transaction, may be illegal;

v. Alphabinary considers that it may be harmed by any fiscal or pecuniary damage due to your activities;

w. Alphabinary considers that one or more operations on Alphabinary's Website were made in violation of these Account Terms; or

x. the occurrence of any other event (i) referred to in the Schedule as constituting an Event of Default or (ii) which Alphabinary and you have agreed constitutes an Event of Default.

13 Actions Following an Event of Default

13.1 If an Event of Default occurs, Alphabinary, in addition to any and without prejudice to any other rights it may have under these Account Terms, has the right and power, in its absolute discretion and without necessity to give prior or any notice to you, to take any action, or refrain from taking action, which it considers reasonable in the circumstances in connection with Transactions entered into pursuant to these Account Terms and, without limitation, Alphabinary may:

a. cancel any outstanding orders;

b. enter into one or more Transactions to effect the Close Out of one or more unsettled Transactions or open positions you may have as if you had agreed to Close Out at the Closing Price determined by Alphabinary;

c. in accordance with clause 13.3 treat all or any Open Transactions as having been terminated by you;

d. settle any Transaction which has not, at the time of the Event of Default, settled;

e. cover in whole or in part open positions by entering into further Transactions;

f. take any other action a reasonably prudent principal might take in the circumstances to protect Alphabinary's personal obligation incurred when dealing with you;

g. charge you with all of the costs, expenses and losses incurred by Alphabinary as a result of entering into, or Closing Out Transactions pursuant to these Account Terms;

h. calculate any or all amounts owing by you to Alphabinary and declare such amount immediately due and payable;

i. convert any amount owed by you to Alphabinary into US dollars or other currency as determined by Alphabinary at any time on or after payment is due (until payment is received in full);

j. satisfy obligations that you may have to Alphabinary out of any property belonging to you including, funds in Alphabinary's custody or control including, without limitation, by selling securities lodged by you with Alphabinary or setting off obligations such that security transferred as collateral is not required to be returned and to enforce any asset or security held by Alphabinary in such manner as it sees fit at your expense;

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    k.   transfer from your other Accounts, if any, such funds as may be required for that purpose to satisfy any obligation you may have to Alphabinary;

    l.   apply any money that you have paid, or which is held by Alphabinary in the Alphabinary Client Money trust account, and to which you are entitled, by way of set-off;

    m.   immediately, or at a later time, terminate these Account Terms, the Schedule, one or more Accounts, one or more Transactions or any combination of these;

    n.   realise or enforce any guarantee or any security interest provided by you or in respect of your obligations to Alphabinary;

    o.   refuse or cancel any services or products offered by Alphabinary;

    p.   refuse to distribute profits; and/or

    q.   exercise any power or right that Alphabinary may have in accordance with these Account Terms or in law or equity or take any other form of action as the holder of an AFSL may be required to take.

13.2   In respect of any action which Alphabinary takes, or refrains from taking under this clause, you must account to Alphabinary as if Alphabinary took, or refrained from taking, the action on your instructions and, without limitation, you are liable for any deficiency and are entitled to any surplus which may result.

13.3   If Alphabinary treats a Transaction as having been terminated by you and Alphabinary exercises its rights in accordance with item 13.1(c), Alphabinary will calculate the amount owing by you or by Alphabinary as if you had agreed to Close Out at the Closing Price determined by Alphabinary. Alphabinary may debit from your Account an amount equal to the amount which would have been payable by you to Alphabinary had the Transaction been closed at Closing Price. It is agreed that this amount represents a reasonable pre-estimate of the damages incurred by Alphabinary.

13.4   In exercising any right of sale of any property under these Account Terms, Alphabinary may sell (or arrange for the sale of) the property:

    a.   either by public auction, private treaty or tender;

    b.   for cash or on credit;

    c.   in one lot or in parcels;

    d.   with or without special conditions or stipulations as to title or time or mode of payment or purchase money or otherwise;

    e.   with power to allow the whole or any part of the purchase money to be deferred (whether with or without any security);

    f.   whether or not in conjunction with the sale of any property to any person; and

    g.   upon such other terms and conditions as Alphabinary may consider appropriate. Alphabinary is not liable for any loss occasioned by a sale of the property.

13.5   Upon any sale purporting to be made in the exercise of the powers conferred by these Account Terms or otherwise, no purchaser will be:

    a.   bound to ask whether any Event of Default has been made or otherwise as to the propriety or regularity of any sale; or

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b. affected by express notice that any such sale is unnecessary or improper.

Despite any irregularity or impropriety in any such sale, the sale will be deemed to be authorised by such powers, as regards the protection of the purchaser or other party to any such dealing or disposal, and will be valid accordingly.

13.6 Alphabinary will not forgo any of the rights outlined in this clause incurred as a result of a delay in the exercise of such rights; if Alphabinary does not exercise any of its rights it reserves the right to do so at any time in the future.

13.7 Any action taken by Alphabinary will not limit any other provision of these Account Terms and be without prejudice to any of rights Alphabinary may have to any remedy or damages.

13.8 Subject to Applicable Law, Alphabinary may appropriate credits and all payments received from or on behalf of you or held on behalf of you in reduction of any moneys owing by you to Alphabinary whether on the Account or on any other account including, but not limited to, Accounts with Alphabinary for dealing in any Financial Products.

13.9 You acknowledge that Alphabinary has a lien over all Financial Products in the possession or control of Alphabinary for any charge, expense (including any applicable costs, stamp duty and administration fees) and any amount owing to Alphabinary.

14 Disputes and Queries

14.1 You agree to examine the terms of each deal Confirmation immediately upon receipt or availability on the Online Trading Platform and you agree that the contents of a Confirmation, in the absence of manifest error, will be conclusive evidence of the executed deal, unless within 48 hours of issue of a written Confirmation you notify Alphabinary of any disputed detail in the Confirmation received by you.

14.2 Upon receipt of written notice within the 48 hour period to a disputed deal, Alphabinary will investigate the dispute and in co-operation with you must endeavour to resolve the dispute in good faith.

15 Disputes Resolution

Any dispute or difference whatsoever in connection with these Account Terms or any transaction or obligation contemplated by them must be dealt with by you as follows in the event the dispute or difference is unable to be resolved by Alphabinary to your satisfaction in accordance with Alphabinary's internal complaints handling system:

15.1 You may refer the dispute or difference to the Financial Ombudsman Service (FOS) for determination in accordance with their rules; or

15.2 If the dispute does not fall within FOS' rules, the dispute may be submitted by Alphabinary to arbitration in accordance with and subject to the Institute of Arbitrators and Mediators of Australia Expedited Commercial Arbitration Rules, and to the extent permitted under those rules the Arbitrator will be a person recommended by the Victoria Chapter of the Institute of Arbitrators and Mediators of Australia; or

15.3 If the dispute or difference does not fall within the rules of FOS, you may request Alphabinary to refer the dispute to arbitration in accordance with clause 15.1 above, and

a. Alphabinary may decide in Alphabinary's absolute discretion whether to agree to any such request;

b. without agreement by Alphabinary in accordance with this clause, you will not be able to refer the dispute or difference to arbitration, but will have to submit for the benefit of Alphabinary only the dispute or difference to the exclusive jurisdiction of the Courts of Victoria.

15.4 You and Alphabinary agree to accept any determination of the arbitrator under clauses 15.1 or 15.3 above as final and binding and submit for the benefit of Alphabinary only, to the exclusive jurisdiction of the Courts in Victoria

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for the enforcement of any such determination. For the avoidance of doubt, this clause 15 will not prevent Alphabinary from commencing proceedings in any other relevant jurisdiction for the enforcement of any such determination.

This clause 15 is for the benefit of Alphabinary only, and it does not prevent Alphabinary from commencing proceedings against you in any relevant jurisdiction, in addition to submitting any dispute or difference whatsoever with you in connection with these Account Terms or any transaction or obligation contemplated by them to arbitration in accordance with clause 15.2.

16   Tape Recordings

16.1   You consent to:

    a.   Alphabinary recording any or all incoming and outgoing phone calls with you with or without the use of an automatic tone warning device; and

    b.   the use of such recordings and their transcripts for any purpose, including but not limited to, their use as evidence in any dispute between Alphabinary and you.

16.2   Recordings may be used to assess the performance of or to train Alphabinary's representatives, monitoring compliance with Alphabinary's respective regulatory and contractual obligations and resolving disputes.

16.3   Alphabinary is not obliged (unless Applicable Laws require for it) to keep any transcripts or copies of any telephone recording or conversation nor to tell you when Alphabinary disposes of the record.

17   Client to Provide Information

17.1   You acknowledge that information may be provided to any regulatory authority or any other person or organisation including if Alphabinary reasonably considers that the disclosure is required by Applicable Law, regulatory requirement or necessary to protect Alphabinary's interests. You authorise Alphabinary to provide any such information concerning your Account, these Account Terms, or any Transaction entered into or proposed to be entered into by you.

17.2   You must, upon the request of Alphabinary, take all reasonable steps to deliver all information and documentation which Alphabinary requires in order for it to comply with its compliance polices and its duties and obligations and you authorise Alphabinary to produce such information or documentation to any regulatory agency, with or without prior notice to you.

18   Online Trading Platform

18.1   Alphabinary provides an Online Trading Platform for the purpose of executing Transactions and providing additional information and services to Clients of Alphabinary, including details regarding Accounts, Confirmations and messages from Alphabinary.

18.2   The following terms apply to Transactions executed through the Online Trading Platform:

    a.   Alphabinary is not liable to you for any loss, expense, cost or liability suffered or incurred by you due to failure of the Online Trading Platform, transmission failure or delays or similar technical errors whether or not the error might be due to factors under Alphabinary's control;

    b.   Alphabinary is not liable to you for any removal of profits or losses you might suffer due to errors in quotes which are the result of your typing errors or feed errors committed or your erroneous perception of information entered into the system by you;

    c.   Alphabinary is entitled to make the necessary corrections in your Account according to market value of the Underlying Asset in question at the time when the error occurred;

    d.   you are responsible for providing and maintaining the communications equipment and telephone or alternative services required for accessing and using the Online Trading Platform and for any

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communication service fees and charges incurred by you in accessing and using the Online Trading Platform;

e. you are responsible for the confidentiality and use of any user-name login and password issued by Alphabinary and agree that you will not disclose any such information to third parties. If you become aware of any unauthorised use, loss or theft of your user-name login and/or password, you must notify Alphabinary immediately. Alphabinary reserves the right to cancel your user-name and/or password without notice, Alphabinary will notify you as soon as practical should this happen;

f. you are responsible for the consequences of any unauthorised disclosure or use of Security Information, and for any actions or omissions by an Authorised Person;

g. you are responsible for ensuring you have in place alternative arrangements for the execution of orders or other services available through the Online Trading Platform, if the Online Trading Platform or any aspect of it ceases to be available or subject to failure (including, for example, arrangements for the use of telephone or facsimile);

h. you are responsible for all orders, and for the accuracy of all information, sent via the Online Trading Platform using your name, password or any other personal identification means implemented to identify you;

i. you must notify Alphabinary immediately if you become aware of any inaccurate information being transmitted through the Online Trading Platform including, for example, inaccurate content as to orders, Transactions or Account balances;

j. you are liable to Alphabinary for Transactions executed by means of your password even if such use might be unauthorised or wrongful;

k. regardless of the fact that the Online Trading Platform might confirm that a Transaction is executed immediately when you transmit instructions via the Online Trading Platform, the Confirmation forwarded by Alphabinary or made available to you on the Online Trading Platform constitutes Alphabinary's Confirmation of a Transaction;

l. you must inform Alphabinary if you become aware of a material defect, malfunction or virus in the Online Trading Platform and cease all use of the Online Trading Platform until you have received permission from Alphabinary to resume use.

18.3 Alphabinary reserves the right to withdraw or suspend access to the Online Trading Platform in its absolute discretion at any time without prior notice to you.

18.4 You acknowledge that the Online Trading Platform includes information which is supplied by persons not controlled by Alphabinary (**Information Vendors**) and that Alphabinary has not verified any information provided by an Information Vendor and that it is acting solely in the capacity as a carrier by conveying the information to you. Except to the extent required by law, neither Alphabinary nor any Information Vendor makes any representation or warranty as to the accuracy, timeliness, suitability or completeness of any information accessed via the Online Trading Platform.   You agree that information provided via the Online Trading Platform is provided for your own use and that you may not on sell, disclose or make available such information to any other person without the prior consent of Alphabinary or the Information Vendor as appropriate.

18.5 Alphabinary may grant you access to one or more Online Trading Platforms, including terminal access through your internet browser, for the electronic transmission of orders to your Account with Alphabinary.

18.6 Alphabinary may permit you electronically to monitor the activity and positions in your Account by providing an Online Trading Platform. The Online Trading Platform is a third party system offered by another vendor.

18.7 The Online Trading Platform includes all software and communication links.   In accordance with these Account Terms, Alphabinary may supply you with software for use with the Online Trading Platform, and grant you a non-exclusive and non-transferable licence to use the Online Trading Platform subject to the terms of these Account Terms.

18.8 You agree to use the Online Trading Platform software solely for your internal business or investment purposes.

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18.9 You may send and receive, electronic messages, email, engage in chat, download and upload files and otherwise use the Online Trading Platform as permitted in accordance in these Account Terms, Alphabinary's policies, any Applicable Laws and, if a third party provides the service, the terms of use and access agreement. Any activity in conferences and chats are subject to review, modification and deletion without notice to you.

18.10 Alphabinary reserves the right to institute or change any policies at any time relating to the use of the Online Trading Platform. Bulletin boards may be subject to limitations on usage, reproduction or dissemination, and you remain responsible for adhering to any such limitations.

18.11 There are significant risks in trading through the Online Trading Platform because it is serviced by means of computer and telecommunications systems, even if generally accepted industry standards and practices are followed, including that your data may not be protected, and there are risks that other users of the Online Trading Platform, institutions or brokers may be able to see your orders and other communications relating to trading and execution without your (or our) consent and that third parties (including persons on private networks) will have the ability to attach to your network.

18.12 The features, components or terms of use of an Online Trading Platform may be changed by Alphabinary or the provider of the Online Trading Platform without requiring an amendment to these Account Terms.

18.13 You are responsible for reading, understanding and complying with the details of the operational aspects of the Online Trading Platform. It is important that you read and understand any user manuals and operational procedures relating to the relevant Online Trading Platform. Further information on how to use and understand the Online Trading Platform can be obtained on Alphabinary's website.

18.14 Alphabinary (or any third party providing the Online Trading Platform) may suspend, terminate or impose conditions on the use by you or any Authorised Person of the Online Trading Platform at any time without notice to you.

18.15 All rights in patents, copyrights, design rights, trade-marks and any other intellectual property rights (whether registered or unregistered) relating to the Online Trading Platform remain vested in Alphabinary or its licensors. You will not copy, interfere with, tamper with, alter, amend or modify the Online Trading Platform or any part or parts thereof unless expressly permitted by Alphabinary in writing, reverse compile or disassemble the Online Trading Platform, nor purport to do any of the same or permit any of the same to be done, except in so far as such acts are expressly permitted by law. Any copies of the Online Trading Platform made in accordance with law are subject to these Account Terms. You must ensure that all the licensors' trademarks and copyright and restricted rights notices are reproduced on these copies. You must maintain an up-to-date written record of the number of copies of the Online Trading Platform made by you. If Alphabinary so requests, you must as soon as reasonably practical, provide to Alphabinary a statement of the number and whereabouts of copies of the Online Trading Platform.

19   Website; Appointment of Attorney

19.1 Alphabinary grants you a limited non-exclusive, non-transferable license to access and use Alphabinary's website (the "License"). The license is subject to your compliance with these Account Terms. You agree not to resell or make available Alphabinary's website to any other person, and will not copy any documents contained on Alphabinary's website for resale or for any other purpose without the prior written consent of Alphabinary. To avoid any doubt, you will be liable and bound by any unauthorised use of Alphabinary's website, in violation of this section 19.1. You agree to use all the information received from the information systems provided by Alphabinary for the sole purpose of performing Transactions. You also agree not to use any electronic communication feature in relation to Alphabinary's website for any illegal, abusive, intrusive, obscene, threatening or hateful purpose, or for any harassment, vilification or intrusion in the privacy of others. The license

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granted hereunder shall terminate if Alphabinary considers that any information provided by you, including your e-mail, is no longer current or accurate, or if you fail to comply with any term or condition of these Account Terms or if Alphabinary determines that you committed a crime or breach on the Online Trading platform (including without limitation the conclusion of a transaction outside the market rates). If such a violation occurs, you agree to cease accessing Alphabinary's website and all products and services provided by Alphabinary. You agree that Alphabinary, in its sole discretion and with or without notice, may terminate your access to all or part of, and may remove and discard any information or content within, Alphabinary's website and products and services provided by Alphabinary, and close any open Transaction.

19.2   You agree to use Alphabinary's website at your own risk. Without limitation, the services provided on Alphabinary's website is intended only for customers who are able to withstand the loss of any money they invest and who understand the risks and have experience in taking risks in financial markets. The possibility exists that you could endure loss and hence you should not invest money that you cannot afford to lose. You should be aware of all the risks related to binary options trading, and solicit advice from an independent financial adviser.

19.3   Alphabinary assumes no responsibility for any error, omission, deletion, interruption, delay, defect, in operation or transmission, communications line failure, theft or destruction or unauthorised access or alteration of Alphabinary's website and all products and services provided by Alphabinary. Alphabinary is not responsible or liable for any problems or technical malfunction of any telephone network or lines, computer online systems, servers or providers, hardware or software, or any technical failure because of technical problems or traffic congestion on the internet, Alphabinary's website or any service or product provided by Alphabinary. To the extent permitted by applicable law, Alphabinary will not be liable for any loss or damage arising from use of Alphabinary's website or products and services provided by Alphabinary, for any content posted on or through the Alphabinary's website or products and services provided by Alphabinary, or the conduct of all users of Alphabinary's website or Alphabinary's website or products and services provided by Alphabinary, whether online or offline.

In no event shall Alphabinary or any of its directors, officers, employees or agents be liable for any damages whatsoever to you, including, without limitation, indirect, incidental, consequential or punitive damages, arising out of or related to the use of Alphabinary's website or the products and services provided by Alphabinary, including without limitation the quality of the usefulness of information provided through or as part of Alphabinary's website or any investment decision making on the basis of the information, whether the damages were predictable or not and whether or not Alphabinary has been acquainted with the possibility of such damages.

This limitation of liability shall apply to the fullest extent permitted by law and in no event shall Alphabinary's cumulative liability to you exceed the amount of money you have paid to Alphabinary for the Transaction giving rise to such liability in relation to your Account.

19.4   Alphabinary may make available to you a wide range of financial information that is generated internally from agents, suppliers or partners ("Third Party Providers"). This includes, but is not limited to, financial market data, quotes, news, analyst opinions, research reports, graphs and data. The financial information provided on Alphabinary's website is not intended to be, and is not, financial or investment advice. Alphabinary and its Third Party Providers do not warrant the accuracy, timeliness, completeness or correct sequencing of the financial information, or results of your use of this financial information. The financial information may promptly become unreliable for various reasons, including, for instance, changes in market conditions or economic circumstances. Neither Alphabinary nor the Third Party Providers are required to update the information or opinions included in the financial information, and Alphabinary may interrupt the flow of financial information at any time without notice. It is your responsibility to verify the reliability of the information on Alphabinary's website and its suitability for your needs. We exclude all liability for any claim, damage or loss of any kind caused by any financial information contained in Alphabinary's website or referenced by Alphabinary's website.

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19.5 Every content, trademark, service mark, trade name, logo and icon is the property of Alphabinary or its affiliates or agents and is protected by law and international treaties and provisions relating to copyright. You agree not to remove copyright notices or other indications of protected intellectual property rights of any material you print or download from Alphabinary's website. You will not obtain intellectual property rights, or any right or license to use such material or the Alphabinary's website, other than those set forth in these Account Terms. Images displayed on Alphabinary's website are property of Alphabinary. You agree not to upload, post, distribute or reproduce any information, software or other material protected by copyright or other intellectual property right (including rights of publicity and privacy) without first obtaining permission from the copyright owner and the prior written consent of Alphabinary.

19.6 In consideration of Alphabinary entering into these Account Terms, you irrevocably appoint Alphabinary and each director, secretary and principal executive officer and each employee (which employee's title of office includes the word "Manager" or "Head") of Alphabinary severally as your attorney at any time and from time to time following an Event of 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 Account Terms, and in particular, without limitation, in connection with, or incidental to, the exercise of any of the rights and powers of Alphabinary under these Account Terms. Those powers may be exercised in the interests of Alphabinary notwithstanding any conflict with the interests of Alphabinary. This appointment survives termination of these Account Terms.

20   Limitations of Liability and Indemnity

20.1   To the fullest extent permitted by law:

    a. Alphabinary makes 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 Alphabinary provides under these Account Terms including, without limitation, the Online Trading Platform;

    b. Alphabinary is excluded from all liability in contract, tort or otherwise relating to or resulting from use of any services or products Alphabinary provides under these Account Terms including any use or access of Alphabinary's website or of the Online Reading Platform and for any Loss incurred by you directly or indirectly, including without limitation as a result of or arising out of or in connection with:

        i)   in the absence of gross negligence or wilful default by Alphabinary, any delay in transmitting or a failure to transmit funds caused by reasons outside the control of Alphabinary or as a result of Alphabinary's failure to execute orders in a timely manner or administer these Account Terms in the manner contemplated by these Account Terms for reasons beyond Alphabinary's control (reasons outside Alphabinary's control include but are not limited to, government restrictions, suspension of trading, power failure, telecommunication failure, strikes or war);

        ii)   any moratorium, suspension, halt, delisting or removal from quotation or sponsored publication of any Underlying Asset or any other similar or analogous occurrence in relation to the Underlying Asset;

        iii)   any unauthorised use of your user-name login or password;

        iv)   any inaccuracy, error or delay in or omission from any information provided to you under the terms of or for purposes in connection with these Account Terms including the Online Trading Platff orm;

        v)   any delay, interruption, failure or inaccuracies in the transmission of your instructions;

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vi) any failure of any electronic means used to transmit instructions or to disseminate orders, data or information or of any telecommunications link;

vii) any fault, error or defect in design or engineering of the Online Trading Platform or computer systems or any delay, fault, failure or loss of access to the Online Trading Platform;

viii) any private dealings, contracts, transactions or relationships between you and any of Alphabinary's employees or agents;

ix) 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;

x) any misinterpretation of your orders or instructions which are unclear, ambiguous, or not specific;

xi) any auditing or checking of your level of knowledge or experience (or lack thereof); and/or

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

c. Alphabinary 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 or Financial Product including, without limitation, the Online Trading Platform; and

d. every exemption and limitation from liability available to Alphabinary will also be available to Alphabinary's directors, employees, agents and representatives, for whom Alphabinary will hold the benefit of these Account Terms on trust; and

e. Alphabinary's liability to you is in any event limited to the amount of money you have paid to Alphabinary for the Transaction giving rise to such liability in relation to your Account.

20.2 To the fullest extent permitted by law, you release, discharge and indemnify and agree to keep Alphabinary and its respective officers, employees, agents and representatives indemnified from and against all Claims, liabilities, damages, losses and expenses (including without limitation any lawyers' fees and costs) arising out of or in connection with:

a. acting on your instructions in relation to their dealings in Transactions or otherwise in relation to their Account;

b. the occurrence of any Event of Default;

c. Alphabinary exercising any of its rights and powers upon occurrence of any Event of Default;

d. the payment of any amounts to you, in accordance with these Account Terms;

e. any lawful action by Alphabinary in accordance with Alphabinary's rights under these Account Terms or otherwise, including any actions by Alphabinary to ensure compliance with any direction, request or requirement of any regulatory authority or government body;

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f.   any Event of Default, whether by your act or omission under these Account Terms or any order or Transaction;

g.   any breach by you of any Applicable Laws or Rules or of the terms of these Account Terms (or any transaction or obligation contemplated by them);

h.   any representation or warranty made or given by you under these Account Terms being untrue or incorrect;

i.   any error, omission, fraud, malfeasance, negligence, misappropriation or criminal act or omission by you or by any of your employees, agents or Authorised Persons, consultants or servants;

j.   any failure of any of your computer or electronic systems or networks to perform, be available or successfully transmit data to Alphabinary, or any error or inadequacy in the data or information input into such systems or networks by you;

k.   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;

l.   anything lawfully done by Alphabinary in accordance with, pursuant or incidental to these Account Terms;

m.   any instruction, request or direction given by you;

n.   your access to or use of Alphabinary's website or services or products provided by Alphabinary;

o.   by reason of Alphabinary complying with any direction, request or requirement of Applicable Laws or Rules, any government body or any regulatory body having jurisdiction over Alphabinary; and/or

p.   arising from and in connection with or in any way related to Alphabinary 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, except only to the extent attributable to the the gross negligence or wilful misconduct by Alphabinary.

21   Amendment and Termination

21.1   You agree that the latest version of these Account Terms published on Alphabinary's website governs the Transactions.

21.2   Alphabinary may amend or replace these Account Terms at any time. Amendment or replacement of these Account Terms will occur by Alphabinary posting a new or modified version of these Account Terms on Alphabinary's website. You are responsible for checking whether these Account Terms have been amended or replaced. Any amendment or replacement will come into force as of the day it is published on Alphabinary's website. By accessing or using Alphabinary's website or entering into or performing any Transaction, you agree that each access or use, and each Transaction, will be subject to the then applicable Account Terms. If you do not agree to be bound by an amendment to these Account Terms, do not access or use Alphabinary's website or services or products, and notify Alphabinary immediately in writing.

21.3   Alphabinary and you agree that without affecting any existing obligations or liabilities, and subject to any other term of these Account Terms, you may terminate these Account Terms, including rights to the Online Trading Platform, by giving written notice to us, if all of your Transactions have been Closed Out; and

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21.4 Alphabinary may:

    a.   Close Out any Transaction; and

    b.   terminate these Account Terms, including your rights associated with the use of the Online Trading Platform,

either:

i) immediately on giving you notice; or

ii) immediately, following an Event of Default or to otherwise protect Alphabinary's interests, without notice to you.

21.5 On termination by any party, Alphabinary may consolidate all Accounts held by you, and deduct all amounts due to you from any Account, before transferring any credit balances on any Account to you.

21.6 Termination of these Account Terms will not release either party from their obligations or liabilities relating to any breach of the terms outlined in these Account Terms.

22 Bonuses; Withdrawal requests; Payments; Links

22.1 Bonuses

    (a) Bonuses and one time trading credits may be offered by Alphabinary at Alphabinary's absolute discretion. Any bonuses or credits offered by Alphabinary are limited by time and the conditions related to any bonuses or credits are subject to change.

    (b) Withdrawal of any bonus or credit from any account is subject to Alphabinary's condition that you must have performed a trading volume of at least 30 times for each $1 bonus (or such other volume as agreed by Alphabinary). Any bonus or credit can only be withdrawn when the condition has been fully satisfied (to the satisfaction of Alphabinary). Any withdrawal of funds from an account made before satisfaction of the condition (to the satisfaction of Alphabinary) will be immediately cancelled and removed from the account.

    (c) Any indication of fraud, manipulation, cash back arbitrage or other forms of deceptive or fraudulent activity based on or in connection with the provision of any bonus or credit (in the opinion of Alphabinary) will invalidate the transaction, withdrawal, account and/or any profits or losses.

22.2 Withdrawal requests; Payments

Alphabinary's finance department supervises every withdrawal request submitted. You must submit identification documents along with a deposit confirmation form for any withdrawal. Alphabinary may charge a withdrawal fee of up to 50AUD or according to the type of bank and charges which may apply. Any delay in submitting the required documents may result in a delayed processing of your withdrawal request. When a withdrawal request (with the relevant identification documents and deposit confirmation form) is submitted, Alphabinary may take up to 3 Business Days to process the request.

When your application is approved please wait for 5 to 7 additional Business Days before seeing your funds in your Account. In any case the funds will be visible in your Account within no more than 21 business days.

22.3 Links

Alphabinary may offer a link to other websites that are provided or controlled by third parties. Such link is neither an endorsement or an approval nor a sponsorship or an affiliation to such websites, their owners or their suppliers. Alphabinary recommends you make sure you understand the risks associated with the use of such websites before retrieving, using or purchasing via the internet. Links to these websites are provided solely for your convenience and you agree not to hold Alphabinary responsible for any loss or damage due to the use or reliance on any content, products or services available on these websites.

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23 Notices

23.1 Any notices or communications, which include demands for payment to Alphabinary in relation to a Transaction, can be made by telephone, email, mail, facsimile to the contact details as provided by you to Alphabinary from time to time.

23.2 All communications to you will be deemed to have been received:

    a.   when delivered to you if delivery occurs in person;

    b.   three (3) Business Days from and including the date of postage if delivered by mail;

    c.   when transmitted if delivered by facsimile; and

    d.   when transmitted if sent by email or SMS,

unless earlier receipt is confirmed by reasonable evidence of that.

23.3 You must notify Alphabinary in writing of any change in your name, address, telephone number, fax number or email address.

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

24 Anti-Money Laundering Legislation

24.1 You acknowledge and agree that:

    a.   Alphabinary is subject to various AML/CTF Laws which may prohibit Alphabinary from offering services or entering into or conducting Transactions;

    b.   Alphabinary may require further information from you from time to time to comply with the AML/CTF Laws. By entering into these Account Terms, opening an Account and transacting with Alphabinary, you undertake to provide Alphabinary with all additional information and assistance that Alphabinary may reasonably require to comply with the AML/CTF Laws; and

    c.   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.

24.2 You agree that:

    a.   Alphabinary is not required to take any action or perform any obligation under or in connection with these Account Terms if Alphabinary is not satisfied as to your identity or if Alphabinary suspects on reasonable grounds that by doing so Alphabinary may breach the AML/CTF Laws;

    b.   Alphabinary may delay, block or refuse to make any payment or to provide any service if Alphabinary believes on reasonable grounds that to do so may breach any law in Australia or any other country, and Alphabinary will incur no liability to you if Alphabinary does so; and

    c.   Alphabinary 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 Alphabinary as contemplated in clause (a) or (b) above.

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24.3 You agree that Alphabinary may disclose information which you provide to Alphabinary, or about Transactions you have with Alphabinary or which you seek to conduct with Alphabinary, if Alphabinary is required to do so by the Applicable Laws in Australia or in any other country.

24.4 You represent and warrant to Alphabinary that:

    a. you are not aware and have no reason to suspect that:

        i) the moneys used or held to fund your Transaction have been or will be derived from or related to any money laundering, terrorism financing or other illegal activities, whether prohibited under Australian law, international law or convention or by agreement; and

        ii) the proceeds of your investment will be used to finance any illegal activities;

    b. neither you nor your directors, in the case of a company, are a politically exposed person as the term is used in the Anti-Money Laundering and Counter-Terrorism Rules Instrument 2007(1); and

    c. the moneys used or held to fund your Transaction do not come from drug trafficking, kidnapping or any other activity that is illegal or criminal under any laws of any jurisdiction.

25 Privacy

25.1 You acknowledge that you have read and received a copy of the PDS and Alphabinary's privacy policy. Alphabinary may change that policy at any time without notice. Alphabinary's privacy policy is available from au.alphabinary.com

25.2 Alphabinary collects personal information from you in order to process your Application, and if your Application is accepted, to administer your investment and to provide you with services related to your investment.

25.3 Alphabinary may disclose your personal information on a confidential basis to Alphabinary's agents, contractors or third party service providers which provide services to Alphabinary in connection with these Account Terms, but restricted to the purposes of providing that service.

25.4 Alphabinary may also disclose your personal information to regulatory authorities and third parties as required or authorised by law.

25.5 Alphabinary may also use your personal information to tell you about other products and services offered by Alphabinary or other companies associated with Alphabinary and in order to do that Alphabinary may disclose your information to other such companies.

25.6 Alphabinary may also disclose your personal information to your financial adviser.

25.7 You acknowledge it may be necessary for your information to be transferred to someone who provides a service to Alphabinary in other countries, and you consent to such transfer.

25.8 You agree to take all reasonable steps to deliver information or documentation to Alphabinary, or cause information or documentation to be delivered to Alphabinary concerning Transactions which are requested by a person having a right to request such information or documentation. You understand that if you do not provide any information requested by Alphabinary or do not agree to Alphabinary using your information as set out in this clause Alphabinary may not be able to provide Alphabinary's services to you.

25.9 In most cases you can gain access to the personal information that Alphabinary holds about you. Alphabinary may charge you a fee for providing access, based on the cost of providing the information. Alphabinary aims to ensure that the personal information Alphabinary retains about you is accurate, complete and up-to-date. To assist Alphabinary with this, please contact Alphabinary if any of the details you have provided change.

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25.10 You acknowledge and agree that Alphabinary is permitted to carry out an electronic database search and search credit reference agencies in order to verify your identity and credit standing, before during and after an Account is opened (since the insolvency or bankruptcy of you after cessation of the Account or termination of these Account Terms may continue to be relevant to Alphabinary). If such searches are carried out, Alphabinary may keep records of the contents and results of such searches in accordance with all current and applicable laws.

25.11 Alphabinary may provide all such information regarding you in relation to its obligations to, or requests (whether legally binding or not) by, any regulatory body.

26 Governing Law and Rules

26.1 You and Alphabinary agree that any dealings between you and Alphabinary are subject to, and are each bound by, the Applicable Laws as amended or altered from time to time.

26.2 You acknowledge and agree that these Account Terms are governed by the laws in force in New South Wales and agree to submit to the non-exclusive jurisdiction of the Courts of New South Wales in relation to any claim or dispute arising out of the performance of these Account Terms.

27 General

27.1 If any of the provisions contained in these Account Terms are found to be invalid or unenforceable, such provisions will be deemed deleted, and the validity and enforceability of the remaining provisions will continue unimpaired and will remain in full force and effect.

27.2 These Account Terms contain the entire terms and understanding between you and Alphabinary concerning the provision of the services (including the Account and all Transactions) referred to in these Account Terms, as later amended only in accordance with these Account Terms.

27.3 If Alphabinary fails to exercise or enforce or delays in exercising or enforcing any right under these Account Terms, by doing so it does not waive such right. The rights provided in these Account Terms do not exclude other rights provided by law.

27.4 Alphabinary may assign or otherwise transfer or deal with Alphabinary's rights or obligations under these Account Terms or any Transaction without obtaining your consent.

27.5 You may not assign or otherwise transfer or deal with your rights or obligations under these Account Terms or any Transaction, without the express written consent of Alphabinary.

27.6 If any event occurs which has the effect of making or declaring it unlawful or impracticable for Alphabinary to offer or to maintain Transactions to you in accordance with the terms outlined in these Account Terms, Alphabinary may immediately terminate these Account Terms by providing you written notice of that. A termination of these Account Terms will also result in the closure of all Transactions as if an Event of Default had occurred in relation to them. Any such termination will not relieve you of any obligations you may have to Alphabinary in accordance with these Account Terms prior to the termination. For this clause 27.5, events include any change in law, regulation, treaty, order, official directive or ruling or in their interpretation or application by any governmental authority or agent, and the introduction, implementation, operation or taking effect of, any law, regulation, treaty, order or official directive or ruling.

27.7 Definitions

Unless the context otherwise requires, any expressions or phrases not otherwise defined within these Account Terms have the meaning given to them in the Applicable Laws.

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The following terms and expressions have, unless the context otherwise requires, the following meanings.

Account means your account with Alphabinary established under these Account Terms.

Adjustment Event means, any event in respect of which Alphabinary considers in its absolute discretion an adjustment to the terms of a Binary Option is appropriate including, for example:

a. the Underlying Asset is a share, debenture, unit or other security (or depositary receipt of any kind in respect of any of them) - a bonus issue for combination of rights issued, rights issue, stock split, share or other capital consolidation, security reclassification or sub-division return of capital, buy back, special dividend (however legally constituted), in specie distribution, takeover, scheme of arrangement or similar event or other corporate action event in respect of the security, whether or not the event triggers an adjustment to any exchange traded derivative of it;

b. a distribution to existing holders of additional shares or other securities or other Financial Products granting them the right to receive dividends or other proceeds equally and proportionately with payments made to holders of the underlying securities; or securities, rights or warrants granting the right to a distribution of shares or to purchase, subscribe, or receive shares, in any case for payment (in money cash or money's worth) at less than the prevailing market price per share as determined by Alphabinary;

c. an event that has a dilutive or concentrative effect on the market value of the shares or other Underlying Asset;

d. if the Underlying Asset is an index, a substantial adjustment to the composition of the index outside its own terms allowing for adjustments or weightings; a failure to publish the index or a suspension or cancellation of the index; and

e. if the Underlying Asset is a Derivative which is able to be traded on a Financial Market – any event in respect of which the operator of the Financial Market makes an adjustment to the terms of the Derivative.

AFSL means Australian Financial Services Licence.

Alphabinary means AGM Markets Pty Ltd (ABN 87 158 706 766) and its successors or assignees.

AML/ CTF Laws means the *Anti-Money Laundering and Counter-Terrorism Financing Act* 2006 (Cth) and all regulations, rules and instruments made under that act.

Applicable Laws means all laws, legislation, regulation and subsidiary regulation, instruments and orders of a regulatory authority or a court, rules and procedures of any relevant jurisdiction which apply to Alphabinary, its Clients, these Account Terms and the transactions contemplated by these Account Terms, including, without limitation, the Corporations Act and rules and regulations made pursuant to the Corporations Act, ASIC class orders and other instruments, and any laws, rules, regulations or directives of the jurisdiction of your residence .

Application Form means the form of application by which a person applies to become a Client of Alphabinary and to open an Account.

ASIC means Australian Securities and Investments Commission.

Australian Client Money Rules means the provisions in Part 7.8 of the Corporations Act and the Corporations Regulations made under those provisions that specify the manner in which financial services licensees are to deal with Client Moneys and property.

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Authorised Person means the person (if any) described as your authorised agent in the Application Form or another person notified by you to Alphabinary in accordance with these Account Terms.

Available Funds has the meaning given in clause 3.3.

Balance has the meaning given in clause 3.1.

Base Rate means the amount nominated by Alphabinary from time to time, as notified to you or posted on Alphabinary's website.

Binary Option means a financial product that pays a pre-determined fixed amount depending on whether or not a financial event in relation to an Underlying Asset occurs by a certain time. It is a derivative whose value or price is derived from an Underlying Market.

Binary Option Transaction means a Transaction in respect of one or more Binary Options.

Business Day means a weekday which is not a public holiday in Sydney.

Claim means any or all, actual or potential claim, action, complaint, suit, cause of action, arbitration, debt due, costs, claim, entitlement, allegation, demand in respect of damages and any other benefit verdict and judgment whether both at law or in equity or arising under the provisions of any statute, award or determination whether known at the date of these Account Terms or not.

Client refers to the person who has an Account with Alphabinary.

Close Out, **Closed Out** or **Closing Out** in relation to a Transaction means discharging or satisfying the obligations of the parties under the Transaction and this includes:

(a) by paying amounts calculated in respect of an Underlying Asset in accordance with the terms of the Transaction;

(b) as a result of the matching up of the Transaction with a Transaction of the same kind under which you have assumed an offfs etting opposite position; and

(c) making adjustments for fees and charges.

Closing Date means the date on which the Transaction is agreed to be Closed Out, or earlier, if deemed to be Closed Out in accordance with these Account Terms.

Closing Price means the price of the Binary Option at the Closing Date.

Confirmation means any confirmation of a Transaction issued by Alphabinary or on its behalf to you and includes an electronically transmittt ed Confirmation.

Corporations Act means the Corporations Act 2001 (Cth) and regulations made under it, as amended from time to time (including, for the avoidance of doubt, as amended by the Corporations Regulations and ASIC Class orders).

Event of Default has the meaning in clause 12.1 and, if applicable, as supplemented by a term in the Schedule.

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Exchange means any exchange or market in which Alphabinary participates from time to time or on which the Underlying Asset is traded or, if an index, who sponsors the index, as the context permits or requires.

Finance Charge means a charge payable in accordance with clauses 3 and 9.

Financial Market means a financial market within the meaning of the Corporations Act (which includes, for example, any market on which prices of Financial Products are quoted), whether located in Australia or overseas.

Financial Product has the meaning given in Part 7.1 Division 3 of the Corporations Act.

Foreign Exchange means currency including Australian Dollars and foreign currency.

FSG means Alphabinary's financial services guide.

GST means tax that is imposed as a goods and services tax under any of:

(a)   A New Tax System (Goods and Services Tax) Act 1999; or

(b)   any regulation made pursuant to the A New Tax System (Goods and Services Tax) Act 1999.

Liquidated Value has the meaning given in clause 3.2.

Long Party means the party to a Transaction who is treated as having notionally bought the Underlying Asset (or, in the case of an index Binary Option, a right in respect of payment arising from a change in the level of an index).

Loss means a damage, loss, cost, expense or liability incurred by a person, however it arises and whether it is present or future, fixed or unascertained, actual or contingent.

Online Trading Platff orm means the online trading platform offered by Alphabinary to enable the Client to trade in Transactions.

Open Transaction means, at any time, a Transaction which has not been Closed Out or settled prior to the time agreed for settlement.

PDS means Alphabinary's product disclosure statement.

Position means the long or short position that you have taken in your Binary Option with us.

Price means, in relation to a Transaction, the price or rate quoted by Alphabinary (as adjusted for any Transaction Fee or other fees and charges) and agreed to by you and Alphabinary.

Related Bodies Corporate has the same meaning as in section 9 of the Corporations Act.

Rules, in relation to a Financial Market, means the rules, procedures, customs and usages of the Financial Market (as applicable).

Security Information means any of your email address, logon code, password or trading password.

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Settlement Time means the time by which a Transaction must be settled, as set out in the Confirmation for the Transaction.

Short Party means the party to a Transaction who is treated as having notionally sold the Underlying Asset.

Tax means any present or future tax, levy, impost, deduction, charge, duty, compulsory loan or withholding (together with any related interest, penalty, fine or expense in connection with any of them) levied or imposed by any government agency, other than any imposed on overall net income.

Terms means the terms of these Account Terms, as amended from time to time.

Transaction means any contract:

(a)   between you and Alphabinary as principal;

(b)   to pay an amount calculated in respect of an Underlying Asset; and

(c)   in respect of which you have, or are taken to have, agreed (whether orally, electronically or in writing) to:

      (i)   the Underlying Assets involved;

      (ii)   the amount ;

      (iii)   the Price; and

      (iv)   the settlement date or time.

Transaction Fee means the fee or commission from time to time specified by Alphabinary to be the amount payable by you to Alphabinary in respect of each Transaction, which may include a Transaction Fee payable to Alphabinary as principal.

Underlying Asset means the security, index, commodity, Foreign Exchange, futures contract, bullion or other instrument or asset or factor the reference to which the value of a Binary Option is determined.

Underlying Market means the exchange or market on which the Underlying Asset is traded.

Unrealised Gain/Loss has the meaning given in clause 3.4.

you means the person or persons in whose name Alphabinary opens an Account (including any Authorised Person), following an application by that person or those persons.

Schedule – Binary Options

1   Introduction

The following terms will apply to you, and you agree to be bound by them, each time you place an order with Alphabinary to deal in a Binary Option.

2   Acknowledgements

In these Account Terms you acknowledge the following in favour of Alphabinary:

a.   a Binary Option is a type of contract for difference (CFD) which is a derivative.

b.   The Binary Option is also known as an "All or Nothing" CFD, because unlike regular CFD trading where there can be numerous amounts of outcomes, with Binary Options there are only two outcomes. Your trade is either correct, and your payment is a predetermined fixed amount, or your trade is incorrect, and your loss is equivalent to your trade size.

3   Opening and closing Binary Option Transactions

a.   All Binary Options are entered into between you and Alphabinary as principal.   The acquisition of a Binary Option involves entering into, or opening, a Binary Option. The disposal of a Binary Option involves Closing Out an open Binary Option.

b.   Alphabinary will from time to time state the prices or values at which it may enter into a Binary Option Transaction with you. If you wish to enter into a Binary Option Transaction you may submit an order to Alphabinary.   Alphabinary is not bound to enter into any Binary Option Transaction with you and reserves the right to state another price or value at which it may deal with you.

   i)   You may request on any given Business Day through the Online Trading Platform, via telephone or otherwise Alphabinary to quote a price at which Alphabinary may be prepared to enter into a Binary Option. You agree to and acknowledge that a price quotation pursuant to this request does not constitute an offer to enter into a new Binary Option or close an existing Binary Option.

   ii)   Upon receiving the quote from Alphabinary, you may through the Online Trading Platform, via telephone or otherwise offer to enter into a Binary Option with Alphabinary at the price quoted by Alphabinary.

   iii)   Alphabinary is not obliged to accept your offer to enter into a Binary Option and, without limitation, is not obliged to accept your offer to enter into a Binary Option:

      A.   if you have exceeded or would exceed a pre-determined limit imposed on you under item 3(b)vii below; or

      B.   until Alphabinary has received from you the Price of the Binary Option required in the form of cleared funds to enter into the Binary Option.

   iv)   The Price of the Binary Option required to enter into a Binary Option, if not already received from you, will be payable by you to Alphabinary immediately upon acceptance by Alphabinary of your offer to enter into the Binary Option.

   v)   If Alphabinary accepts your offer to enter into a Binary Option, Alphabinary will issue to you an electronic Confirmation of the Binary Option entered into shortly after it has been entered into. Failure by Alphabinary to issue a Confirmation will not prejudice or affect the relevant Binary Option. Alphabinary will not bear any liability whatever resulting from the failure to issue a Confirmation. Alphabinary will promptly advise you if Alphabinary decides not to accept your offer to enter into a Binary Option.

vi) You agree to examine the terms of each Confirmation immediately upon receipt and you agree that the contents of the Confirmation, in the absence of manifest error, will be conclusive evidence of the executed deal, unless within 48 hours of receipt of a written Confirmation you notify Alphabinary of any disputed detail in the Confirmation received by you. Upon receipt of written notice within the 48 hour period of a disputed Transaction, Alphabinary will investigate the dispute and in co-operation with you must endeavour to resolve the dispute in good faith.

vii) In its absolute discretion, Alphabinary reserves the right to limit the value of Binary Options you may have outstanding under these Account Terms. If you wish to enter into any further Binary Options, you must seek and obtain approval from Alphabinary, beyond which you may not enter into any further Binary Options whatever.

viii) Alphabinary may vary the limit imposed at any time in its absolute discretion.

c. If Alphabinary enters into a Binary Option Transaction with you for the acquisition of one or more Binary Options:

i) Alphabinary will give you a Confirmation in respect of the Binary Option Transaction setting out, among other things, the number of Binary Options acquired and the amount or amounts which you are required to pay, or are entitled to receive, in connection with the acquisition of the Binary Option; and

ii) you or Alphabinary (as applicable), must pay the relevant amount referred to in item 3(c)i by the time specified in the Confirmation.

d. If Alphabinary enters into a Binary Option Transaction with you for the disposal of one or more Binary Options (by way of Closing Out that contract):

i) Alphabinary will give you a Confirmation in respect of the Binary Option Transaction setting out, among other things, the number of Binary Options disposed of and the amount or amounts which you are required to pay, or are entitled to receive, in connection with the disposal of the Binary Option; and

ii) you or Alphabinary (as applicable) must pay the relevant amount referred to in item 3(d)i by the time specified in the Confirmation.

4 Settlement of Positions

a. Payments to be made to you with respect to any Binary Option must be made in accordance with this item 4.

b. If a Binary Option is Closed Out or a settlement for difference is made:

i) Alphabinary will credit to your (relevant) Account any amount payable by Alphabinary to you; or

ii) subject to item 4(c) below you must pay to Alphabinary any amount payable by you to Alphabinary in cleared funds in any such currency that Alphabinary may require immediately upon the payment request being made.

c. If and to the extent there are any Available Funds in your Account, any amount owing by you to Alphabinary in accordance with item 4(b) above may be settled in whole or in part by Alphabinary debiting your Account with Alphabinary and paying the amount to Alphabinary.

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d. If you request payment of any money owed to you under this item 4, Alphabinary will deduct the amount of the requested payment from your Account and pay you, electronically, by cheque or in any other manner as agreed. Money owed to you that has not been the subject of any payment request by you will remain in your Account.

e. Alphabinary may offset any money owed to you under these Account Terms or any other agreement against any moneys owed by you under these Account Terms or any other agreement.

5   Adjustment Events

a. If the Underlying Asset on which a Binary Option is quoted is subject to an Adjustment Event or possible Adjustment Event, Alphabinary may determine the adjustment, if any, that will be made to the Binary Option(including the price and/or the quantity) that would have placed the parties in substantially the same economic position they would have been in had the event not occurred. In the event of such determination, Alphabinary will notify you as soon as practicable of the adjustment. In the absence of any manifest error any adjustment determined will be deemed to be conclusive and binding on you.

b. Alphabinary may give you an opportunity to elect to participate in an adjustment to the Binary Option which corresponds with the Adjustment Event, but Alphabinary is not obliged to give you that opportunity, or give reasonable notice of it or make its terms correspond exactly with the Adjustment Event, nor is Alphabinary obliged to accept in part or at all any election you make to participate. Any adjustment will take effect at the time determined by Alphabinary.

c. If the Underlying Asset is subject to a take-over offer or similar event, Alphabinary may at any time prior to the closing date of the offer provide you notice of Alphabinary's intention to Close the Binary Option, with the Closing Price being the price notified to you by Alphabinary.

d. If at any time an Adjustment Event occurs and it is not reasonably practicable as determined by Alphabinary in its absolute discretion to make an adjustment in accordance with item 5(a) above, Alphabinary may at any time after the Adjustment Event give you notice of Alphabinary's intention to Close Out the Binary Option. If this occurs the Binary Option will be Closed Out in accordance with Alphabinary's notice, with the Closing Price being the price notified to you by Alphabinary.

6   Additional Events of Default/ Termination of a Binary Option Contract

a. The following are additional Events of Default in relation to Binary Options. You acknowledge that Alphabinary may, among things, terminate a Binary Option (apart from any other right to terminate), if:

  i)   the Underlying Asset ceases to be able to be traded on a relevant market or is subject to a trading suspension or trading halt for a period of more than two (2) Business Days;

  ii) an Adjustment Event occurs and Alphabinary determines that it is not reasonably practicable to make an adjustment to the terms of a Binary Option under this Schedule; or

  iii) Alphabinary considers, acting reasonably, that the issuer of the Underlying Asset may not be able to meet its obligations to Alphabinary under the terms of the Underlying Asset or other contracts between Alphabinary and the issuer of the Underlying Asset.

b. If Alphabinary terminates a Binary Option under item 6(a) or otherwise, Alphabinary will determine a termination value, payable by Alphabinary to you or by you to Alphabinary, which Alphabinary considers appropriate, acting reasonably, and having regard to the circumstances of termination and the value (if any) of the Underlying Asset. The termination will take effect at the time determined by Alphabinary and Alphabinary is not otherwise liable to you.

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c. You agree that the limitation of liability under this item is a reasonable term having regard to the nature of the services and Financial Products offered and provided by Alphabinary to you, the benefits to you and the risks and benefits from Transactions in the context of these Account Terms.