

# International Securities Service Terms and Conditions and Risk Disclosure

## Introduction

This document contains important information regarding the terms and conditions which apply when using Canaccord Genuity Financial Limited's International Securities Service ('Terms'). These Terms apply to the services provided by Canaccord Genuity Financial Limited to you for trading in International Securities. The Terms should be read in conjunction with Canaccord Genuity Financial Limited's current Financial Services Guide and any Supplementary Financial Services Guide and posted on Canaccord Genuity Financial Limited's website at [www.canaccordgenuity.com.au](http://www.canaccordgenuity.com.au).

Trading in International Securities attracts risk, including foreign exchange risk. The risks involved with investment in International Securities differ significantly from investment in securities quoted in Australia. This document does not cover every risk associated with investment in International Securities, so you should carefully consider whether trading in International Securities suit your investment objectives, financial circumstances and particular needs. For further information about some of those risks associated with International Securities trading, see Section 28 of these Terms.

In consideration of Canaccord Genuity Financial Limited accepting your instructions to trade in Eligible International Securities, you agree to be bound by these Terms, as amended from time to time.

## 1. Definitions and Interpretation

1.1 In these Terms and Conditions, capitalised words have the meaning defined below.

- (a) **Business Day** means a day other than a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day and Boxing Day
  - (b) **Canaccord Genuity Financial, 'we' or 'our'** means Canaccord Genuity Financial Limited, its related bodies corporate and its successors and assigns.
  - (c) **Cash** means Australian dollars.
  - (d) **Certificated International Securities** means International Securities for which a share certificate or direct registration statement is issued in a person or entity's name to evidence ownership of the shareholding.
  - (e) **Compulsory Corporate Action** means a Corporate Action which is not discretionary and affects all shareholders.
  - (f) **Corporate Action** means an event initiated by an Issuer that affects your Eligible International Securities.
  - (g) **Custodian** means a Third Party Provider that keeps your International Securities in safe custody.
  - (h) **Direct Debit/Credit Authority** means documentation which is acceptable to Australian Payments Clearing Association and any other relevant body to enable Canaccord Genuity Financial to debit funds from, or credit funds to, your bank account.
  - (i) **Electronic Communication** means communication by email or, for non-personal communication, by the posting of a notice on Canaccord Genuity Financial website at [www.psl.com.au](http://www.psl.com.au).
  - (j) **Eligible International Securities** means International Securities that are accepted by Canaccord Genuity Financial from time to time as being an international security in which we will execute or arrange the execution of trades in accordance with these Terms.
  - (k) **Eligible Market** means an International Market that is nominated by Canaccord Genuity Financial from time to time as being a market on which we will execute or arrange the execution of trades in accordance with these Terms.
  - (l) **Force Majeure Event** means an act of war, invasion, armed conflict, revolution, terrorism, theft, sabotage, an act of God, or any other incident beyond our control which affects the delivery of the International Securities Service.
  - (m) **Ineligible International Securities** means any International Securities that are not Eligible International Securities.
  - (n) **International Market** means a market outside of Australia which is not operated by the ASX Limited ('ASX') or another entity authorised by the Australian Securities and Investments Commission to operate markets in Australia.
  - (o) **International Securities** means financial products which can be traded on an International Market.
  - (p) **Issuer** means an entity that issues or makes available, or proposes to make available, Eligible International Securities.
  - (q) **Nominated Account** means either your linked money market account, CMT or linked bank account held in your name for which you have provided a valid Direct Debit/Credit authority form into which or from which Canaccord Genuity Financial may deposit or withdraw funds.
  - (r) **Nominee** means Canaccord Genuity Financial or a related body corporate appointed by Canaccord Genuity Financial which is the registered holder of your Eligible International Securities.
  - (s) **Settlement** means our settlement of a Transaction with you, and includes for a buy order, you obtaining beneficial ownership of Eligible International Securities; and for a sell order, you receiving funds once Eligible International Securities have been transferred from your beneficial ownership.
  - (t) **Sub-custodian** means a sub-custodian appointed by the Custodian.
  - (u) **Third Party Provider** means any broker, Nominee, Custodian, Sub-custodian or any other person appointed by Canaccord Genuity Financial or by a Third Party Provider, to fulfil certain of our obligations under these Terms.
  - (v) **Transaction** means the sale or purchase of Eligible International Securities by Canaccord Genuity Financial in accordance with your instructions and these Terms.
  - (w) **You or your** means person or persons named in the application to deal in International Securities.
  - (x) **Variable Compulsory Corporate Actions** means a Compulsory Corporate Action where the shareholder may choose from alternative options. Irrespective of whether or not the shareholder makes an election from the various options available, the shareholder will still participate in the Corporate Action.
  - (y) **Voluntary Corporate Action** means a Corporate Action which is discretionary. That is, a shareholder must elect to participate in the Corporate Action. If the shareholder does not respond to the Issuer of the Eligible International Securities in relation to the Corporate Action within the nominated timeframe, the shareholder will not be able to participate. Voluntary Corporate Actions include partial take-overs, share purchase plans, shareholder benefit plans and dividend reinvestment plans.
- 1.2 Headings are for reference only and do not in any way affect the meaning of these Terms. Words expressed in one gender include all genders. A reference to an individual or person includes a corporation, partnership, joint venture, association, authority, trust, state or government and vice versa. The singular includes the plural and vice versa. Unless the context requires otherwise, words defined in the Corporations Act 2001 (Cth), ASIC Market Integrity Rules, ASX Listing Rules, ASX Operating Rules, ASX Clear Rules and ASX Settlement Rules have the same meaning in these Terms.

## 2. Using the International Securities Service

2.1 You agree that you will comply with any of our requirements in connection with the Terms, including, without limitations to, providing, identification documentation as specified by us, a Direct Debit/Credit authority form, W8-BEN documentation, and comply with any of our additional reasonable documentation requirements.

2.2 We reserve the right, in our absolute discretion or for any regulatory reasons and at any time, to refuse or delay your usage of the International Securities Service without incurring any liability.

2.3 You must provide all information to Canaccord Genuity Financial which we reasonably require to manage money-laundering or terrorism financing and economic and trade sanctions risk or to comply with any laws or regulations in Australia or any other country.

2.4 You agree that you will complete any further documentation when required by Canaccord Genuity Financial for the International Securities Service, including taxation declarations and residency declarations. You agree, as soon as practicable, to advise Canaccord Genuity Financial of any material change in your circumstances. If you are so advised, we are entitled to terminate the services provided to you immediately by giving written notice to you, and the provision of clause 20 of these Terms will apply. You agree to indemnify Canaccord Genuity Financial against any liability arising from your failure to satisfy any statutory or regulatory requirements including as a result of any errors (including omissions) in such declarations.

### **3. Eligible Markets and Eligible International Securities**

- 3.1. The International Securities Service is only offered in relation to Eligible Markets and Eligible International Securities which will be nominated from time to time by Canaccord Genuity Financial in our absolute discretion.
- 3.2. We reserve the right to withdraw the International Securities Service or any Eligible Market and/or an Eligible International Security from the International Securities Service, at any time. We will provide reasonable notice of any withdrawal that relates to securities held by us on your behalf and you will give Canaccord Genuity Financial instructions regarding the transfer or sale of any affected Eligible International Securities in accordance with the timeline outlined in the notice. If you fail to respond by the stated time in the notice, we will have the right to sell, or arrange to be sold, your affected International Securities on your behalf, at any prevailing market price.

### **4. Appointment of Agents and Third Party Providers**

- 4.1. You agree to appoint Canaccord Genuity Financial to execute and arrange facilities for the execution of trades in Eligible International Securities and to provide (or procure) associated settlement and custody services.
- 4.2. We have appointed Third Party Providers to perform some of our obligations under these Terms, including, without limitation, execution, settlement and custodial services. Canaccord Genuity Financial deals with the Third Party Providers as principal. Canaccord Genuity Financial may remove any Third Party Providers or appoint any other Third Party Providers to perform any of our duties under these Terms.
- 4.3. Canaccord Genuity Financial exercises reasonable care in the selection of our Third Party Providers, however you agree that, to the extent permitted by law, we will not be liable for any losses sustained or incurred by you by reason of any act, omission, fraud, negligence, insolvency or delay caused by any of our Third Party Providers.
- 4.4. Our Third Party Providers may appoint other persons (agents) to provide services under these Terms (for example our Custodian appointing a Sub-custodian). You agree that we will not be liable for any losses sustained or incurred by you by reason of any act, omission, fraud, negligence, insolvency or delay of such persons.
- 4.5. The rights and powers given to Canaccord Genuity Financial under these Terms extend to any Third Party Provider appointed by Canaccord Genuity Financial as if references in these Terms to Canaccord Genuity Financial were also references to that Third Party Provider.

### **5. Trading in Eligible International Securities on Your Account**

- 5.1. Canaccord Genuity Financial may at any point, and at its sole discretion, stipulate any conditions in relation to trading in Eligible International Securities.
- 5.2. For purchases, these conditions may include requiring cleared funds to be in your Nominated Account.
- 5.3. For sales, these conditions may include that your Eligible International Securities are already held on your behalf by the relevant Custodian.  
*\*Electronically cleared ownership must be verified prior to order placement.*

### **6. Rules of The Operator of an Eligible Market**

- 6.1. If you trade in Eligible International Securities, you will be bound by the procedures, rules, applicable laws, customs, usages and practices of the operator of the relevant Eligible Market. You agree that in the event of an inconsistency between these Terms and the procedures, rules, applicable laws, customs, usages and practices of the operator of the relevant Eligible Market, the latter will prevail to the extent of the inconsistency.
- 6.2. You acknowledge that political and regulatory changes, which occur in the country in which the operator of an Eligible Market operates, may, at any time, change by the procedures, rules, customs, usages and practices of the operator of the relevant Eligible Market.

### **7. Instructions**

- 7.1. In many cases, prescribed forms and documentation may be required by the operator of an Eligible Market, by Canaccord Genuity Financial by a Third Party Provider or by any other relevant party to effect an 'off market' transfer and you agree to complete all such necessary forms and documentation.
- 7.2. Canaccord Genuity Financial may from time to time, at its sole discretion, alter or amend its requirements and procedures for accepting any or all instructions from you.
- 7.3. Canaccord Genuity Financial, only after receiving all required documentation, will use reasonable endeavours to execute or arrange execution of your instructions. You agree that Canaccord Genuity Financial will not be responsible for any losses you may incur as a result of delays or errors in the transmission or execution of your orders, and you acknowledge that international time differences and timing of public holidays or other similar observances may lead to delays in receipt of instructions and execution by us.
- 7.4. You acknowledge that Canaccord Genuity Financial is entitled to rely on any order for your account which appears to have been duly sent and authorised by you.

### **8. Payments**

- 8.1. Any cash payment to which you are entitled in relation to your Eligible International Securities and in accordance with these Terms will be credited to your Nominated Account less any applicable fees, charges and withholding tax.
- 8.2. You acknowledge that cash payments:
  - (a) for Settlement will be credited to your Nominated Account up to seven (7) Business Days after the date the payment is received by Canaccord Genuity Financial and that the foreign exchange rate used to credit such payments will be the applicable foreign exchange rate at the time the foreign exchange trade was executed by our relevant Third Party provider; and
  - (b) arising as a result of a Corporate Action will be credited to your Nominated Account up to twenty-one (21) Business Days after the date the payment is received by Canaccord Genuity Financial and that the foreign exchange rate used to credit such payments will be the applicable foreign exchange rate at the time the foreign exchange trade was executed by our relevant Third Party provider.

### **9. Nominee**

- 9.1. Your Eligible International Securities will be registered in the name of a Nominee who will be the legal owner of your Eligible International Securities. You will retain beneficial ownership (but not legal ownership) of your Eligible International Securities. The significance of this fact is as follows:
  - (a) your name will not appear on the share registry;
  - (b) your Eligible International Securities are not held by you separately but in an account with securities owned by other customers;

- (c) As your name does not appear on the share registry, you will not receive company correspondence including notification of Corporate Actions, company reports and company announcements;
  - (d) As your name does not appear on the share registry, you will not receive share certificates from the Issuer; and
  - (e) Your ability to participate in Corporate Actions is limited.
- 9.2. We will accept the transfer of Eligible International Securities to your account at our discretion, but will not be liable for any delay in registration of any such transfer.

## 10. Corporate Actions

- 10.1. Canaccord Genuity Financial will use reasonable endeavours to advise you of pending Corporate Actions, but has no obligation to do so.
- 10.2. Canaccord Genuity Financial will use reasonable endeavours to allow you to participate in Corporate Actions, but you acknowledge that as the beneficial, but not the legal owner of your Eligible International Securities:
- (a) You may not be able to participate in Voluntary Corporate Actions and, unless specifically stated by us, we will not accept any instructions on your behalf in relation to Voluntary Corporate Actions.
  - (b) All Compulsory Corporate Actions in companies in which you hold Eligible International Securities will be passed on to you.
  - (c) Where a company in which you hold Eligible International Securities announces a Variable Compulsory Corporate Action, Canaccord Genuity Financial at its sole discretion may elect any of the offered options but, in the ordinary course of business, the default option as determined by the Issuer will be selected. Unless specifically stated by us, we will not accept any instructions to submit an election in relation to a Variable Compulsory Corporate Action on your behalf.
  - (d) You are not entitled to exercise voting rights in relation to your Eligible International Securities or to attend any general meeting or any other meeting of the Issuer of your Eligible International Securities. Where there is a takeover of a company in which you hold Eligible International Securities, you will not be entitled to vote during the offer period. Any Compulsory acquisition, will be accepted in accordance with these Terms. *\*Where requested proxies can be lodged on a "best endeavours" basis and a charge applied.*
- 10.3. If as a result of a Compulsory Corporate Action you are entitled to a fraction of an International Security, we will round that fraction down to the nearest whole number. If, as a result of the operation of this clause, we hold surplus International Securities after we have allocated International Securities to our customers, we will sell these International Securities. The proceeds of the sale, after the deduction of all fees and charges, will be distributed to the shareholders of the Eligible International Securities whose Issuer announced the Compulsory Corporate Action except where any shareholder is due to receive an amount of less than five Australian Dollars in which case, the funds will be retained by Canaccord Genuity Financial as the reasonable cost of distributing these funds may be greater than the value of funds due to be distributed.
- 10.4. You acknowledge that Canaccord Genuity Financial is not liable for any losses or damages caused by you not being notified of a Corporate Action in any of your Eligible International Securities.
- 10.5. We are not obliged to provide you with copies of annual reports or company announcements of an Issuer. You may request that we obtain copies of particular documents and if we are able to do so, such documents will be provided to you. We reserve the right to charge you our reasonable costs for the provision of such documents.
- 10.6. In the event of a rights issue, the rights attributable to your Eligible International Securities will be allocated to your Nominated Account. Generally, we will not accept your instructions to exercise a rights issue on your behalf, but may accept such instructions at our sole discretion and on a best endeavours basis only. You may be able to transfer or sell your rights in a rights issue to another person or entity through so long as the rights are renounceable and capable of being traded on the applicable Eligible Market.
- 10.7. Some Corporate Act may have withholding tax applied. If there is an income element to the Corporate Action, withhold tax will be deducted from your Nominated Account.

## 11. Your Details

- 11.1. You authorise Canaccord Genuity Financial to provide your personal details and details of your Eligible International Securities and the Transactions as required to comply with:
- (a) any applicable law, rule or regulation;
  - (b) an order from a statutory authority, operator of a financial market or court (including a judicial decision); or
  - (c) the requirements of any Issuer.
- 11.2. You acknowledge that Canaccord Genuity Financial may disclose personal details and details of your Eligible International Securities and the Transactions to Third-Party Providers to enable the International Securities Service to be delivered to you.

## 12. Taxation

- 12.1. Eligible International Securities may attract capital gains tax, withholding taxes on any income or dividends and other taxes in some jurisdictions. We do not provide taxation advice and you should consider obtaining professional taxation advice to evaluate whether an investment in Eligible International Securities is appropriate to your particular financial circumstances and to ascertain whether you are entitled to claim back any withholding taxes.

## 13. Foreign Currency Exchange

- 13.1. You agree that you will bear the foreign exchange risks of trading in Eligible International Securities. Foreign currency exchange may act to increase, reduce or offset profits and losses and we accept no liability for any Loss suffered by you as a result of any foreign currency conversion or as a result of the timing of the any such conversion.
- 13.2. Where you look to invest a set value of Australian dollars, we will use an estimated and indicative foreign exchange rate to calculate the estimated value in Australian dollars of the whole Transaction and we will allow for an amount as a buffer to cover any movement in the foreign exchange rate, costs and charges. On Settlement the final amount may be less or more than your original Australian dollar amount and where it is more, you agree to pay Canaccord Genuity Financial the difference.
- 13.3. Canaccord Genuity Financial will charge a fee of 0.95% of the transaction value for arranging the foreign currency settlement applicable to your international trade on your behalf and the charge will be included in the foreign currency exchange rate shown on your confirmation.

## 14. Representations and Warranties

- 14.1. You represent and warrant to Canaccord Genuity Financial that:
- (a) your use of the International Securities Service will comply with all applicable laws, rules and regulations, all applicable policies and practices of securities exchanges and associations, alternative trading facilities, and regulatory or self-regulatory organisations (including their policies and procedures) applicable to the International Securities Service;
  - (b) you are authorised to enter into these Terms and to authorise Canaccord Genuity Financial to act on your behalf in the Transactions;

- (c) your Eligible International Securities are free of any security interest or encumbrance;
- (d) you are an Australian resident for tax purposes or a New Zealand tax resident; and
- (e) you are not a US citizen (or in the case of a company, a company incorporated in the US); and
- (f) you have provided us the necessary tax declarations.

## 15. Acknowledgements

15.1. You acknowledge that:

- (a) we do not offer or hold ourselves out as offering advice in relation to investing in Eligible International Securities. You must determine whether or not investing in Eligible International Securities is appropriate for your circumstances, taking into consideration your own investment objectives, financial situation and particular needs. You are responsible for obtaining your own independent investment, legal and taxation advice in connection with trading in Eligible International Securities;
- (b) we do not guarantee the performance of any Eligible International Securities;
- (c) you will only use the International Securities Service and enter into Transactions for your own benefit and account(s) and will not use the International Securities Service on behalf of third parties;
- (d) you will not use the International Securities Service to effect transactions in Eligible International Securities of which you, or your affiliates, are the Issuer (or a director of the Issuer) or where there exists any legal restrictions on the transfer of any of your Eligible International Securities you are responsible for any delays, expenses and losses associated with compliance or failure to comply with any requirements for the transfer of any your Eligible International Securities;
- (e) the Transactions will not be subject to any rules of the ASX and you will not receive the benefit of coverage under the National Guarantee Fund or any equivalent fund operating in the jurisdiction of an Eligible Market;
- (f) no short selling of Eligible International Securities will be allowed and only your Eligible International Securities may be sold through the International Securities Service;
- (g) any market data supplied by third parties and available via our Website or any other means or mechanism will be delayed. We will not be responsible for any Loss due to delayed data;
- (h) while we will take reasonable endeavours to ensure orders are placed to market as soon as possible, orders in respect of Eligible International Securities will generally take longer to put to an Eligible Market than orders for domestic trading and we will not be responsible for any Loss due to any delays in order placement or the rejection of an order by a Third Party Provider;
- (i) any foreign currency exchange dealing facilitated by Canaccord Genuity Financial will be conducted through a Third Party Provider at its current rates of dealing for such transactions;
- (j) we can only accept transfers of US and Canadian securities held in the Direct Registration System (DRS). We are unable to accept transfers of Certificated International Securities for all International markets. US and Canadian securities held under DRS will only be available for sale once they have been converted and are held in the Nominee name as part of your Eligible International Securities. You agree to reimburse Canaccord Genuity Financial any costs we incur as a result of taking any action in relation to your DRS securities under this clause;
- (k) where, for any reason, you have International Securities held in the name of our Nominee which are traded on a market other than an Eligible Market, or which are not Eligible International Securities, we may, at our absolute discretion, sell these International Securities and credit the proceeds to your Nominated Account. We will advise you via Electronic Communication or by mail once we have taken action under this clause;
- (l) We will take all reasonable steps to ensure a counter party meets its settlement obligations. However, in the unlikely event it does not, the order may be unwound and you may be reimbursed your Cash or your Eligible International Securities will be returned to you, as the case may be. We will not be liable for any loss you may suffer as a result of any such failed settlement;
- (m) under the rules of the operator of each Eligible Markets, an operator has the power to cancel or amend an order. Similarly, we, and any Third Party Provider undertaking execution services on our behalf, may cancel or amend an order in reliance upon the rules of an Eligible Market and or any regulatory body.
- (n) you agree that you're responsible for any investment or trading decisions made by you with respect to Eligible International Securities and that we won't be responsible for determining the suitability, appropriateness or advisability of a transaction.

## 16. Ineligible International Securities

16.1. If you transfer Ineligible International Securities to us or international securities held on your behalf become Ineligible International Securities, we may, at our absolute discretion, sell your Ineligible International Securities and credit the proceeds to your Nominated Account. We will not be liable for any loss you may suffer as a result of Canaccord Genuity Financial taking such action or as a result of your trading in Ineligible International Securities.

## 17. Fees

- 17.1. You agree to pay such fees for the provision and use of the International Securities Service as are outlined in Canaccord Genuity Financial's Financial Services Guide and any Supplementary Financial Services Guide issued by Canaccord Genuity Financial and any other fees separately specified in writing or Electronic Communication.
- 17.2. You authorise Canaccord Genuity Financial to deduct such fees as necessary from your Nominated Account.
- 17.3. We reserve the right to charge you for any fees, taxes and levies that are charged on any Transactions in any jurisdiction including, without limitation, a custody fee which we may charge you to recoup fees and charges from Third Party Providers.

## 18. Liability and Indemnity

- 18.1. Subject to the provisions of the Trade Practices Act 1974 (Cth), Corporations Act 2001 (Cth), Australian Securities and Investments Commission Act 2001 (Cth), Fair Trading Act 1987 (NSW) and any other rights implied by law which cannot be excluded by agreement:
  - (a) We make no warranty for merchantability or fitness for purpose with respect to the International Securities Service, including the services provided by the Third Party Providers;
  - (b) We exclude liability in contract, tort (including negligence) or any other claim relating to your use of the International Securities Service;
  - (c) We exclude liability for any Losses arising directly or indirectly out of:
    - (i) a disruption to or failure of the service or error in processing a Transaction you have requested in accordance with these Terms;
    - (ii) any delay in providing any information or the International Securities Services to you;
    - (iii) effecting an order received from you which is unclear; you giving instructions by email;

(iv) any payment or action we make based on any instruction (even if not genuine) that we receive by facsimile bearing your account number, a signature apparently yours or that of an authorised signatory on the account. You also agree that neither you nor anyone claiming through you has a claim against Canaccord Genuity Financial in relation to these payments or actions.

(v) our decision to stop offering the International Securities Service;

(vi) our withdrawal of an Eligible Market and/or an Eligible International Security from the International Securities Service;

(vii) a change in any law or a rule of an exchange, an order or directive received from a foreign exchange, suspension of trading, unlawful access to the International Securities Service by an unauthorised person; or

(viii) any Force Majeure Event.

18.2. Under no circumstances will we be liable for indirect or consequential losses which, for the avoidance of doubt, include loss of profits, loss of data, loss of revenue and loss of an opportunity. Our liability to you for the International Securities Service will be limited, where we provide services to you, to the re-supply of those services.

18.3. You indemnify us, our officers, employees, agents, Third-Party Providers and our related bodies corporate for any Losses arising directly or indirectly out of:

(a) your use of the International Securities Service;

(b) our acting on your instructions;

(c) your failure to comply with these Terms;

(d) Any actions we take in accordance with these Terms;

(e) your failure to comply with any legislation or exchange or market rule, whether foreign or domestic; and

(f) any acts or omissions of you or of a person acting on your behalf.

## 19. Severability

19.1. If any provision of the Terms is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination will not affect the validity of the remaining provisions of these Terms.

## 20. Variation and Termination

20.1. We reserve the right to vary these Terms at any time and may vary these Terms and the International Securities Service by giving you not less than twenty-one (21) Business Days' notice of the variation, in writing or by Electronic Communication. We may make a variation without prior notice where such variation is necessary to restore or maintain the security of the systems or any accounts or as required by law.

20.2. We may terminate your access to the International Securities Service and terminate these Terms:

(a) immediately if you have breached these Terms and/or the Canaccord Genuity Financial Terms and Conditions for dealing in Australian equities in a material way; or

(b) for any other reason by giving you reasonable notice in writing or by Electronic Communication.

20.3. You may terminate your access to the International Securities Service and terminate these Terms by giving Canaccord Genuity Financial thirty (30) Business Days' prior written notice.

20.4. If you are one or more natural persons:

(a) your rights under these Terms will terminate on your death (or the survivor of you if there is more than one of you) without prejudice to any rights or obligations of the parties which have accrued before that time; and

(b) after receiving notice of your death (or the survivor of you if there is more than one of you) we will initiate a transfer of your Eligible International Securities as directed by your legal personal representative or executor.

20.5. Termination of the International Securities Service and these Terms will be without prejudice to any rights of the parties existing at the date of termination. On termination, we agree to take all reasonable steps to vest control of your Eligible International Securities in you (or as you direct in writing), subject to payment by you of all outstanding charges and expenses.

## 21. Entire Understanding

21.1. These Terms, together with all other written material referred to in these Terms, contain the entire understanding between you and Canaccord Genuity Financial concerning the International Securities Service.

## 22. Successors and Assignment

22.1. You agree that these Terms will be binding on your heirs, executors, administrators, personal representatives and assigns. These Terms will accrue to the benefit of us. We may assign our rights and duties under these Terms to any person without giving prior written notice to you. You may not assign your rights and duties under these Terms.

## 23. Waiver

23.1. Except as specifically permitted in these Terms, no provision of these Terms can be, nor deemed to be, waived, altered, modified or amended unless agreed to in writing or in an Electronic Communication.

## 24. Force Majeure

24.1. If a Force Majeure Event occurs, we will give you reasonable notice in writing or by Electronic Communication.

24.2. If a Force Majeure Event affects a particular Eligible Market, we may suspend Transactions in relation to Eligible International Securities that are traded on that Eligible Market by giving notice in writing to you or by Electronic Communication and/or we may withdraw that particular Eligible Market in accordance with clause 3.2.

24.3. If a Force Majeure Event occurs in Australia, we may suspend the International Securities Service by giving notice in writing to you or by Electronic Communication. If suspension of the International Securities Service is for more than a month, we may terminate your access to the International Securities Service and terminate these Terms in accordance with clause 20.2(b).

## 25. Anti-Money Laundering and Sanctions

25.1 You agree that we may delay, block or refuse to process any Transaction and give immediate notice to suspend or terminate the International Securities service without incurring any liability if we suspect that a Transaction:

- (a) may breach any laws or regulations in any country;
- (b) involves any person that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by Australia or any other country; or
- (c) may directly or indirectly involve the proceeds of, or be applied for the purposes of, unlawful conduct.

25.2 You must provide all information to us which we reasonably require to adhere to foreign jurisdictional requirements in order to manage money-laundering or terrorism financing and economic and trade sanctions risk or to comply with any laws or regulations in Australia or any other country.

25.3 You agree that we may disclose any information concerning you to any law enforcement, regulatory agency or court where required by any such law or regulation.

25.4 You declare and undertake that the processing of any Transaction by us in accordance with your instructions won't breach any laws or regulations in any country.

## 26. Applicable Law

26.1. These Terms are subject to the laws of Western Australia and the parties agree to submit to the non-exclusive jurisdiction of the courts of Western Australia.

## 27. Confidentiality

27.1 Subject to any disclosures you have agreed to in these Terms, we will keep any of your confidential information confidential, apart from any disclosure to any government body or as permitted by law.

## 28. Disclosure of Risk

28.1. You acknowledge that Trading in international securities attracts additional risks compared with trading in listed securities quoted in Australia. These risks include:

- (a) Foreign currency risk which, in summary, means that if there is no change in the underlying value of your international securities, but the Australian dollar strengthens against the currency in which your shares are traded, the Australian dollar value of your shares will fall. Conversely, if there is no change in the underlying value of your international securities, but the Australian dollar weakens against the currency in which your shares are traded, the Australian dollar value of your shares will rise. Fluctuations in exchange rates may exaggerate or reduce any profits or losses.
- (b) International Custodians and Third Party Provider risk which means that, despite rigorous contractual relationships being in place, Canaccord Genuity Financial cannot guarantee the full recovery of all of your international securities should any of the Third Party Providers default.
- (c) Political and regulatory risk which means that changes to regulation, laws, political governance and/or political instability may affect your ability to trade on certain international exchanges or in certain international securities. Political and regulatory risk may result in either the forceful sale of your international securities, the prevention from selling your international securities or a significant, material and/or total devaluation of your international securities.
- (d) Taxation Risk which means capital gains tax, withholding tax on dividends, and other taxes may apply on your international securities in Australia and in the jurisdiction in which you are dealing, so you should seek advice from your accountant regarding any potential taxation consequences.
- (e) Corporate Actions risk which means Corporate Actions may affect your international securities and you may be prevented from participating, or not participating, in those Corporate Actions, which may be to your detriment.
- (f) Dividends risk which means dividends are not guaranteed and a company may decide to reduce or even stop paying dividends at any time.