

User Agreement

Chapter 1 – General Provisions

§1 – Overview

- (a) This agreement shall be called the “User Agreement”, and shall govern the rules, regulations, entitlements and prohibitions of users of the Trading Company.
- (b) No person or organisation may use the Trading Company as a user except after having agreed to the provisions of the User Agreement.
- (c) This User Agreement shall be divided as follows, in descending order of hierarchy:
 - (i) Chapter;
 - (ii) Subchapter (Optional);
 - (iii) Section;
 - (iv) Subsection;
 - (v) Clause;
 - (vi) Subclause;
- (d) Whereas a reference may state a division listed in subsection (c) of this section but refer to another division lower within the hierarchy in subsection (c) of this section, such a reference shall only be construed to exclusively refer to the most specific, that is, lowest, division in such hierarchy. For example, “subsection (c)(iii)” shall actually refer to the third clause of subsection (c).
- (e) Where a reference shall only state a division as listed in subsection (c) of this section, without having stated a division higher in the hierarchy listed in subsection (c) of this section necessary for specificity of the lower division, such a reference shall be construed to refer to the next highest division required for specificity wherein the reference is stated. For example, “subsection (c)” in this context refers to the third subsection of section 1 of chapter 1.
- (f) The term “Trading Company” shall refer to Allocan Pty Ltd.

§2 – Intellectual Property, Rights, Limitations of Liability

- (a) All Trading Company brands, logos and designs are trademarks of the Trading Company, and may not be reproduced except under fair use.
- (b) The Trading Company shall reserve all rights not expressly granted to any user by this User Agreement.
- (c) No user shall use the Trading Company or any of its products or services to violate the rights of any other person or organisation, whether granted by statute, constitution, contract, agreement, or intellectual property rights.
- (d) The Trading Company accepts no responsibility for any damage, injury, loss or violation of rights, in whatever jurisdiction, whether it be criminal, civil or administrative, caused by any user of the services of the Trading Company, whether or not the services of the Trading Company have been used, provided no gross negligence on the part of the Trading Company, or any loss, injury or damage incurred by any user or other person as a result of using the services of the Trading Company.

§3 – Definitions

- (a) The term “the application” shall refer to the security investment application by the Trading Company.
- (b) The term “Australian Commonwealth law” shall mean legislation enacted by the Australian Commonwealth.
- (c) The term “Australian Stock Exchange” shall refer to the company, or trading, prices, quantities or other statistics derived therefrom, called Australian Securities Exchange Limited.
- (d) The term “position” shall mean any equity, ownership or liability with respect to securities, other assets, rights or obligations whose value depends on the price movements of any underlying asset.
- (e) The “price” of a security shall refer to the value in Australian dollars for which, at a specific point in time, a user can buy or sell a security, not accounting for any commission charged on such purchase or sale.
- (f) The term “Trading Company” shall refer to the company that administers the mobile, web and other application services with which the user interacts as described in this User Agreement.
- (g) The term “user” shall mean any person or other entity that uses an ordinary account with the Trading Company with the capability of purchasing and selling securities.

§4 – Alteration of the User Agreement

- (a) The Trading Company shall reserve the right to alter the User Agreement in any manner.
- (b) Any alteration to the User Agreement shall be disseminated to the users, and shall include a summary of changes and its effect on overall activity.
- (c) Upon any alteration of the User Agreement, all users who are notified of the alterations and continue to use the product shall be assumed to have accepted the terms of the new User Agreement.

Chapter 2: Structure

§5 – The Trading Company

- (a) The Trading Company shall be a proprietary company as defined under section 45A(1) Corporations Act 2001 (Australian Commonwealth Law). All users of the Trading Company shall be entitled to equity and income in securities held by the Trading Company according to provisions of this User Agreement.
- (b) The liability of the Trading Company shall be limited to the value of the shares in the Trading Company, and shall be subject to the regulations applicable under the Corporations Act 2001 (Australian Commonwealth Law).
- (c) No user shall necessarily be entitled to any equity or income from the Trading Company, except for income to which they are entitled according to provisions in this User Agreement.

§6 – Structure of Scheme (Investor Directed Portfolio Scheme)

- (a) The structure of this agreement shall be an Investor Directed Portfolio Scheme, whereby, under Australian Regulations, users of the Trading

Company direct how their assets are to be invested to the Trading Company, and receive equity and income of the securities wherein their assets have been invested.

- (b) For the purpose of the Regulatory Guide of the Australian Securities and Investments Commission, all users shall be considered investors.
- (c) The term “Investor Directed Portfolio Scheme” means the same as, and is bound by the regulations of, the scheme described and regulated under RG 148 of the Regulatory Guide of the Australian Securities and Investments Commission, henceforth known as “ASIC”.

§7 – User Equity of Investments

- (a) Users may trade and hold securities pursuant to provisions made in this User Agreement.
- (b) Users shall be entitled to the equity of the securities for which they hold as a result of trading activity with the Trading Company.

§8 – User Balance

- (a) All users shall have a balance, which shall represent the value of money in Australian dollars that exists in their account, and the Trading Company shall store the value thereof.
- (b) A user’s balance shall be credited with:
 - (i) Any money in Australian dollars that is transferred from another bank account through Electronic Funds Transfer or other means to their Trading Company;
 - (ii) Any dividends or other income earned as a result of holding securities resultant to trading with the Trading Company;
 - (iii) Notwithstanding any provisions relating to transfer commissions, the value of the sale of a security that the user sold.
- (c) A user’s balance shall be debited with:
 - (i) Any money in Australian dollars that is withdrawn from the balance and credited to another bank account through Electronic Funds Transfer or other means;
 - (ii) Notwithstanding any provisions relating to transfer commissions, the value of a sale of a security that the user purchased.
- (d) The credit and debit provisions enumerated under subsections (b) and (c) of this subsection shall not be construed to be exhaustive, and may include others, but only as provided in this User Agreement or as otherwise provided by law or legal judgment.
- (e) The Trading Company shall be required to keep a record of all transactions with the user’s balance for the past six months, or the past five hundred transactions with the user’s balance, whichever is lesser, and shall make such record available to the user.
- (f) The Trading Company, upon the making of any error regarding the crediting or debiting of monies from any user balance, shall be entitled, if the Trading Company has reasonable confidence in the nature and details of the error, to rectify the error, but shall be required to notify the user of such error, the nature of the error, and the quantitative remedies taken to rectify the error.

- (g) Where a civil judgment is made against a user and in favour of the Trading Company, the Trading Company may withdraw a corresponding value of monies from the users' balance.

Chapter 3 – Securities

§9 – Nature of Securities Held

- (a) The nature of the securities traded and held by users on the Trading Company is equity (shares) of companies that are public companies, as defined in section 112 of the Corporations Act 2001 (Australian Commonwealth law), where such companies' shares are traded on the Australian Stock Exchange.
- (b) Users who purchase shares in securities shall own the shares, and notwithstanding any other provision within this User Agreement, shall be entitled to, but not necessarily restricted to, the following rights with respect to the securities that they own:
 - (i) The right to receive dividends or other income incidental to the ownership of the security, if held on the date of dividend or other relevant payment;
 - (ii) The right to vote or otherwise exercise control over the company, pursuant to other provisions in this section;
 - (iii) The right to sell the security, provided

§10 – Securities Held Only Valid for Sale on Trade Company

- (a) Except as provided in subsection (b) of this section, users who hold shares on the Trade Company platform shall not be permitted to sell or dispose of such securities in any other marketplace other than that offered by the Trade Company, for a price offered by the Trade Company and subject to other provisions in this User Agreement.
- (b) Subsection (a) shall not be construed to affect:
 - (i) Private sales or disposals of all or part of the ownership of the user account;
 - (ii) Private sales or disposals of all or part of the control or exercise of voting power of the any of the securities held.

§11 – Price of Securities Determination, Exceptions

- (a) Except as provided in subsection (c) of this section, the price of a security shall be equal to the price observed by the Trading Company of the most recent transfer of such security on the Australian Stock Exchange, subject to reasonable time delays due to electronic, communication and computational requirements.
- (b) The price of a security may be determined, subject to subsection (c), by the Trading Company, and not in accordance with the provisions of subsection (a), under the following conditions:
 - (i) The price of the security on the Australian Stock Exchange is unavailable, or due to communicational, electronic or computational errors, such information cannot be effectively used to execute a purchase or sale; and a suspension to trading of the security or general suspension of trading has not been issued; or

- (ii) The Trading Company reasonably suspects that a communicational, electronic or computational error is causing the receipt by the Trading Company of an erroneous price; or
 - (iii) The demand for such a security by users of the Trading Company shows a trajectory whereby the depletion of reserves of the security is imminent; or
 - (iv) The price of the security on the Australian Stock Exchange experiences an increase or decrease of greater than fifteen per cent over the period of a trading day, and the Trading Company concludes that the security is unstable and subject to volatile market forces that are not accurately representing the true value of the security; or
 - (v) The Trading Company knows or has reason to believe that a user or other person known or unknown to the Trading Company is purposefully disseminating false, misleading or deceptive information that would artificially influence the price of a security, but where such information would not otherwise reflect a decrease in value of the security.
- (c) In such an instance of subsection (b), the Trading Company may determine the price with discretion such that:
- (i) If the instance was under subsection (b)(iii), the determined price shall reflect an attempt by the Trading Company to eliminate or mitigate the possibility of reserve depletion;
 - (ii) If the instance was under subsection (b)(i), (b)(ii) or (b)(iv), the determined price shall reflect a fair and reasonable valuation by the Trading Company of the security, accounting for:
 - (A) Recent prices;
 - (B) Recent events that could influence the price of the security;
 - (C) The past volatility and sensitivity to events of the security.
 - (iii) If the instance was under subsection (b)(v), the determined price shall reflect an attempt by the Trading Company to eliminate or mitigate the influence of the false, misleading or deceptive information on the stock price.

§12 – Procuring Profit by Unlawful Acts (Insider Trading), Remedies

- (a) It shall be in breach of this User Agreement for any user to commit, be complicit in committing, or know is being committed and take advantage of such commission, any act that would constitute an “insider trading” offense prohibited under section 1043A of the Corporations Act 2001 (Australian Commonwealth law), involving information that was non-public at the time, regarding a security that can be purchased and sold on the Trading Company; or information that was non-public at the time that would, in all likelihood, affect the price movements of any security that can be purchased and sold on the Trading Company, and subsequently use, or participate in any conspiracy in which any other person uses, such information to gain an advantage through the prediction of price movements.
- (b) If the Trading Company knows or has reason to believe that any user is violating or will violate the provisions of subsection (a) of this section, the Trading Company shall have the power to:
 - (i) Block all trades by the user; and

- (ii) Block all withdrawals from the balance of the user; however
 - (iii) If any of the actions in (i) or (ii) of this subsection are taken, the Trading Company shall serve with minimal delay to the user, information regarding the suspicions and reasons for the actions taken.
- (c) Whoever violates the provisions of subsection (a) of this section, whether user or co-conspirator, shall be liable to the following remedies:
 - (i) Specific damages of the amount representative of the Trading Company's loss from failing to hold such securities purchased by the violator or conspirator in violation of subsection (a) resulting in an upward price movement, and loss incurred by the Trading Company from any short position in any securities taken by the violator or conspirator in violation of subsection (a);
 - (ii) General damages related to the time, effort and wages expended by the Trading Company, and the confusion and distress experienced by other users that may have resulted in loss of reputation, and subsequently revenue, of the Trading Company;
 - (iii) Punitive damages that a court of competent jurisdiction may award.
- (d) The provisions of subsection (c) shall in no way preclude any criminal prosecution for violations of the Corporations Act 2001 (Australian Commonwealth law), or civil remedies by any other user or other person in relation to such an act, or the Trading Company seeking aforementioned damages by a class action lawsuit.
- (e) Any user that has ready or proximate access to any information that was not public at the time, whereby the user could use such information to predict price movements of securities available for purchase or sale on the Trading Company, in violation of section 1043A of the Corporations Act 2001 (Australian Commonwealth law), must declare to the Trading Company, via an avenue made available by the user, the existence and details of such access.
- (f) Upon the discovery and reconciliation of a situation described in subsection (e) of this section, the Trading Company may impose conditions on the user regarding the purchase and sale of any security available on the Trading Company, or may prohibit the user from using the services of the Trading Company altogether.

§13 – Misleading Information Causing Artificial Price Movements

- (a) It shall be in breach of the User Agreement for any user to disseminate, participate in any conspiracy to disseminate, or do any act knowing or having reason to believe that it will disseminate, any information that the user knows or has reason to believe is false, misleading or deceptive with respect to any security available to be purchased or sold by the Trading Company, or whereby such information would have a material effect on any security available to be purchased or sold by the Trading Company.
- (b) Whoever violates the provisions of subsection (a), whether user or co-conspirator, shall be liable to the following remedies:
 - (i) Specific damages related to loss to the Trading Company for holding the security during an artificially-induced downward price movement or downward price movement resultant from recovery from a previous artificial price movement, or not holding the security during an upward

- price movement resultant from recovery from a previous artificial price movement;
- (ii) General damages related to the time, effort and wages expended by the Trading Company, and the confusion and distress experienced by other users that may have resulted in loss of reputation, and subsequently revenue, of the Trading Company;
- (iii) Punitive damages as a court of competent jurisdiction may award.
- (c) Where the Trading Company has knowledge or reason to believe that a user has violated, is violating, or is about to violate, subsection (a) of this section, the Trading Company reserves the right to:
 - (i) Block all trades by the user; and
 - (ii) Block all withdrawals from the balance of the user; however
 - (iii) If any of the actions in (i) or (ii) of this subsection are taken, the Trading Company shall serve with minimal delay to the user, information regarding the suspicions and reasons for the actions taken.

Chapter 4 – Exchange of Securities

§14 – Executing a Position

- (a) Where a user does any action on the application to signal the request of the taking of a position with respect to a security, upon receipt of such request the Trading Company shall ascertain whether such a position can be taken on such a security, and if so, determine the price at the point in time of receipt of such a request, and deliver to the user a summary of:
 - (i) The nature of such position;
 - (ii) The price for such a security determined at the point of receipt by the Trading Company; and
 - (iii) The total change to the user’s balance as a result of the execution.
- (b) The user shall have *thirty* seconds, as determined by the Trading Company from the point of release from the Trading Company’s servers of the information in subsection (a)(i) through to subsection (a)(iii) to receipt by the trading company of a response by the user, in which to accept or decline such a position. During such a period, the Trading Company may suspend the update of any prices as it sees fit.
- (c) Where the user fails to respond within time appropriated in subsection (b), such a proposed position shall be assumed by the Trading Company to be declined.
- (d) Where the Trading Company receives confirmation of a request by a user as described in subsection (b), the Trading Company shall execute such a position by making transfers of the security and price as prescribed by the proposed position.
- (e) Subsection (d) shall not apply if the account of the user has been suspended or the Trading Company otherwise knows or has reason to believe that the user is engaging in activity that would be considered an “insider trading” offense or is engaging in other activity prohibited pursuant to this User Agreement.

§15 – Execution Liability, Limitations

- (a) The Trading Company shall accept no liability for failure to execute a position where such failure to execute is as a result of:

- (i) Technical issues arising from the user's device;
 - (ii) Technical issues arising from communications between the user and the Trading Company servers;
 - (iii) Technical issues within the Trading Company servers, whereby the Trading Company was not negligent or could not have reasonably foreseen such an occurrence;
 - (iv) Any malicious activity whatsoever to prevent any execution of a position by a third party.
- (b) It shall be in breach of the User Agreement for any user to conspire with others, or to procure information or use any other means by which to foresee or realise changing prices of a security, during the confirmation period of time as described in subsection (b) of the previous section, for the purpose of benefiting the user, by either confirming the execution of such a position upon realisation that such a position has become valuable, or declining such an execution upon realisation that the execution has become less valuable.
- (c) Whoever violates the provisions of subsection (b), whether a user or co-conspirator, shall be liable to the following remedies:
- (i) General damages related to the gain made by the user or co-conspirators as a result of such a violation, which shall be known as a loss to the Trading Company;
 - (ii) Specific damages as a court of competent jurisdiction may award;
 - (iii) Punitive damages as a court of competent jurisdiction may award.

§16 – Trading Times, General Suspensions

- (a) The Trading Company shall reserve the right to not permit users to take positions on securities external to the times of trade of the Australian Stock Exchange. Such a period shall be henceforth referred to as “Close of Position Taking”, or “CPT”.
- (b) The Trading Company shall reserve the right to permit users to take positions on securities for special periods without notice external to the times of trade of the Australian Stock Exchange.
- (c) Any request that is not confirmed, pursuant to this chapter, before the CPT, may not be executed pursuant to this chapter.
- (d) The Trading Company shall reserve the right to suspend the taking of positions in a manner similar to a CPT during the times of trade of the Australian Stock Exchange for the following reasons:
 - (i) The Trading Company is experiencing any issues relating to its servers or communication to users or other third parties, such that the Trading Company knows or has reason to believe that it would adversely affect the soundness of dissemination of accurate information or execution of positions; or
 - (ii) The Australian Stock Exchange no longer provides information on any securities, or trading on the Australian Stock Exchange has ceased or been suspended.
- (e) The Trading Company, upon encountering a circumstance as described in subsection (a), shall make information available regarding the nature and reasons for such a suspension.

- (f) The Trading Company, upon imposing a general suspension of trade under subsection (a), will not extend the general suspension of trade beyond what is necessary to rectify the issue that prompted the suspension of trade.

§17 – Suspensions of Taking Positions on Certain Securities

- (a) The Trading Company shall reserve the right to suspend the taking of positions of a particular security, including requests made but not yet executed, for the following reasons:
 - (i) The Trading Company knows or has reason to believe that a user is complicit in a scheme or artifice to commit an act involving executing a position on one or more securities that would be considered an “insider trading” offense prohibited under section 1043A of the Corporations Act 2001 (Australian Commonwealth law); or
 - (ii) The Trading Company believes that the trajectory of market forces will result in the imminent depletion of a reserve of a security, and it is necessary to suspend trading;
 - (iii) The Trading Company knows or has reason to believe that the price of a security available to purchase or sell on the Trading Company platform is being manipulated or is subject to price movements that manifestly do not reflect the security’s true value; or
 - (iv) The Trading Company is experiencing any issues relating to its servers or communication to users or other third parties, such that the Trading Company knows or has reason to believe that it would adversely affect the soundness of dissemination of accurate information or execution of positions; or
 - (v) The Australian Stock Exchange no longer provides information on the price of the security, or the security’s trading on the Australian Stock Exchange has ceased or been suspended.
- (b) The Trading Company, upon encountering a circumstance as described in subsection (a), shall make information available regarding the nature and reasons for such a suspension.
- (c) The Trading Company, upon imposing a suspension of trade under subsection (a), will not extend the suspension of trade beyond what is necessary to rectify the issue that prompted the suspension of trade.

§18 – Commissions on Taking Positions

- (a) The Trading Company shall have the right to charge a commission on the sale or otherwise taking of a short position on a security by a user, as a progressive percentage of the value of the position.
- (b) For the purpose of this section, the “value” of a position is the value for which the user receives as a result of taking the position, whether immediate or not. For example, the short position of sale of a security results in the payment to the user of the price of the security multiplied by the number of securities (shares).
- (c) The following commissions shall be charged on the value of the position pursuant to subsection (a):
 - (i) For values less than \$500, 0.5% of the value;
 - (ii) For values \$500 or greater, but less than \$5,000, 0.4% of the value in excess of \$500, plus \$2.50;
 - (iii) For values \$5,000 or greater, but less than \$25,000, 0.25% of the value in excess of \$5,000, plus \$20.50;

- (iv) For values \$25,000 or greater, 0.1% of the value in excess of \$25,000, plus \$70.50.
- (d) The charge imposed pursuant to subsection (a) shall be subtracted from the value to be transferred to the user as a result of the short position taken. The value to be transferred to the user before the charge and after the charge shall be made clear to the user in a manner determined by the Trading Company.

Chapter 5 – Income

§19 – Income Defined, Limitations of Liability

- (a) Users who hold securities shall be entitled to any income paid on that security, whether it be guaranteed or not, if the user holds the security at the time of payment of the income.
- (b) The payment of income on a security shall be determined by the conditions of the security and the decisions made by the company or organisation underlying the security, and may vary from period to period. In no way shall an income necessarily be guaranteed, nor shall the Trading Company be in any way liable for any variance in the payment of any income.

§20 – Payment of Dividend Income

- (a) Dividends shall be a form of income payable to holders of a security where the security pays a portion of revenue to shareholders over a period.
- (b) To be entitled to payment of dividend income of a security, a user must hold that security on the Close of Position Taking before the ex-dividend date, to be determined by the company that underlies the security.
- (c) Where the Close of Position Taking has been delayed on a day that is one day before the ex-dividend date for a security, the point in time whereby all holders of such security shall be entitled to the dividend is any time before midnight on the day before the ex-dividend date.
- (d) The Trading Company shall record all persons entitled to dividend income payment at midnight on the day before the ex-dividend date.
- (e) Except as provided in subsection (f), on the dividend payment date, a date determined by the company or organisation underlying the dividend-paying security, the Trading Company shall pay to the balance of all users recorded pursuant to subsection (d) the dividend per share multiplied by the number of shares of that security held by the user pursuant to subsection (d).
- (f) The requirements of the Trading Company pursuant to subsection (e) shall not apply if, for whatever reason, the company underlying the asset of dividend payment fails to make payment of the dividends. However, in such a circumstance, the Trading Company shall notify all relevant users and pursue the dividends payable.

§21 – Dividend Income and Taxation

- (a) For the purpose of taxation, all securities held by users of the Trading Company shall be considered the property of their respective users subject to conditions set forth in this User Agreement, such that the user owns the security as a share of the underlying asset's company or organisation.

- (b) For the purpose of taxation, since the user owns the security pursuant to subsection (a), all dividends paid for securities held by users may be claimed for franking credits on their individual tax returns pursuant to the regulations and requirements of section 115.280 of the Income Tax Assessment Act 1997 (Australian Commonwealth law), and any other taxation regulations of the Australian Commonwealth government or any other authority of competent jurisdiction.
- (c) The Trading Company shall, in no manner, be liable for the franking of dividends held by users, nor shall be liable for the return of any after tax gain to any user as prescribed in subsection (3) of section 115.280 of the Income Tax Assessment Act 1997 (Australian Commonwealth law).
- (d) The holding period by a user of a security shall be recorded and be made available to a user by the Trading Company for the purpose of taxation, and such period held shall have the same effect on franking and other tax purposes as if such security were purchased on another stock exchange.

Chapter 6 – Accounts

§22 – User Account

- (a) Each user shall have an account, whereby the user shall be able to view their balance, securities held (notwithstanding any portfolio restrictions), portfolios, and history of transactions.
- (b) Each user shall be required to provide an email address, and to confirm the existence of such email address.
- (c) The user may alter, at any time, the email provided in subsection (b), but the user must provide their password as provided in subsection (d) before such alteration.
- (d) Each user, to enter such account, shall have a password, to be held electronically by the Trading Company, to be no less than eight or more than twenty characters, and to contain at least one number, and a variation of both capital and lower case letters.
- (e) No user shall be permitted to log into their account except by entry of their password, and inactivity on the account for more than *sixty* seconds shall result in an automatic logout.
- (f) The Trading Company accepts no liability for the theft, extraction, or loss resulting therefrom, of a user's password from a user's electronic devices, house, personal effects, or other source that is not the Trading Company's servers, equipment or employees.
- (g) In the event of any breach of security of the Trading Company resulting in the discovery by a third party of a user's password, and where such breach was due to the negligence of the Trading Company, the Trading Company shall suspend access or ability to make changes in all accounts affected, notify all affected users of the nature of the breach, and require them to change their respective passwords.
- (h) The Trading Company shall accept no liability for any loss that results from an event described in subsection (g) if the Trading Company successfully ensures that no changes were made to the user's account.
- (i) The Trading Company's liability in an event described in subsection (g) shall be limited to:

- (i) Loss suffered by the user from monies extracted from the user's balance as a result of the breach;
- (ii) Loss suffered by the user as a result of the changes made to the investment in securities whereby the alteration to the investment in securities results in an overall lower return than what would have otherwise been.
- (j) The user may alter their password at any time, but must first input the current password altering it.
- (k) The user may request a password reset by responding to an email sent to the email address in subsection (b). The Trading Company accepts no liability for any loss suffered by the user as a result of unauthorised access to the user's account as a result of procuring a password from unauthorised access to the user's email address.

§23 – Bond

- (a) The Trading Company may require a bond amount, as prescribed in subsection (b), dependent on the investment value, as prescribed in subsection (b). This bond amount shall be held by the Trading Company, but shall remain the property of the user.
- (b) The “investment value”, for the purpose of this section, means the value, in Australian dollars, of the securities held by the user.
- (c) The bond amount is:
 - (i) \$100 for an amount invested not greater than \$15,000;
 - (ii) \$500 for an amount invested greater than \$15,000;
- (d) A user shall receive all or part of their bond when:
 - (i) The investment value was previously in the range described in subsection (c)(ii) but then falls to the range described in subsection (c)(i), in which case the difference between the bonds in subsection (c)(ii) and subsection (c)(i) shall be deposited into the balance of the user;
 - (ii) The user elects to terminate their account, in which case the bond shall be deposited, along with the balance, into a bank account designated by the user.
- (e) Upon the change of a user's investment value from that described in subsection (c)(i) to that described in subsection (c)(ii), the Trading Company may suspend the user's activities in taking positions in securities until such time as the user pays the bond due.
- (f) The bond prescribed in this section may be paid from the user's balance.

§24 – Portfolios

- (a) The user may organise securities into portfolios of weighted investments in securities, and may make any such portfolios, at the discretion of the user, either private, monetised, or public.
- (b) The privacy properties of each type of portfolio shall be:
 - (i) For private portfolios, no other user shall be able to view the securities, weights and positions of the portfolio;
 - (ii) For monetised portfolios, no other user shall be able to view the securities, weights and positions of the portfolio, except at the end of the financial year for taxation purposes;

- (iii) For public portfolios, any user shall be able to view the securities, weights and positions of the portfolios.
- (c) Users who invest in monetised or public portfolios that are not their own shall have the value invested in such portfolio individually invested in each security in such portfolio, according to the weights of such portfolio, either secretly for monetised portfolios or known to the user for public portfolios.
- (d) The commissions on taking positions shall still apply to the taking of positions on securities invested as part of a private, monetised, or public portfolio, but the Trading Company shall charge no commission for the investment in the portfolio itself.
- (e) The creator and owner of a monetised portfolio may charge a commission, as a flat percentage on the positive returns in excess of the original investment, from other users who have invested in that creator's monetised portfolio. No commission may be charged when the return is negative.

§25 – Privacy

- (a) All information that is private for the user may be stored by the Trading Company, and may not be shared with any user, third party, or employee of the Trading Company, except in any of the following instances:
 - (i) For the reset of any password upon the request of the user by phone or email, the password may be viewed by an employee, however the user must prove that they are the user by:
 - (A) Providing the correct date of birth;
 - (B) Providing correct details about the bank in which the user is with;
 - (C) Providing any other information that the Trading Company requests to satisfy the user's identity.
 - (ii) For the reset of any password upon the request of the user by the automatic password reset of sending an authentication or temporary password to the user's email;
 - (iii) Any other instance where the user gives permission to access private data.
- (b) All information not designated in this section as other than private for the user shall remain private for the user, and shall only be stored by the Trading Company and not shown to any other person other than the user.
- (c) Information collected on the user shall be non-private under the following conditions:
 - (i) The collection, processing and dissemination of data on the nature and volume of positions taken, prices of positions taken, the time of positions taken, however no information disseminated shall specifically identify any user;
 - (ii) The collection and processing of all data relating to positions taken on securities whatsoever, for the private review of the Trading Company, and not for the transmission, communication or consultation of any person other than:
 - (A) Trading Company employees;
 - (B) Other non-employee experts who review the information for the purpose of advising the Trading Company, for not for disclosure of any of such information with any other person for any other purpose;

- (C) Other non-employee persons who provide technical or other maintenance who require the viewing of the information for the purpose of such maintenance, but not for disclosure of any of such information with any other person for any other purpose.

§26 – Bank Account, Transfers

- (a) The user shall provide banking information, including:
 - (i) Either:
 - (A) A Bank State Branch (BSB) number and account number corresponding to a valid bank account owned or operated by the user; and
 - (B) A credit or other internet-enabled transfer card number, and its corresponding expiry date and Card Verification Value (CVV); or
 - (ii) A “PayPal” account linked to their Trading Company account.
- (b) The Trading Company shall retain all details in subsection (a), and shall not disclose them to any user including the user whose details they are.
- (c) The methods for crediting a user’s balance by an external bank account or payment system are:
 - (i) If the user has selected subsection (a)(i), when the user selects, while logged into their account, to credit their account with a monetary value, they shall be required to re-enter the details of their credit or other internet-enabled transfer card number, and when such a transfer has been received by the Trading Company, the user’s balance shall be credited with such monetary value;
 - (ii) If the user has selected subsection (a)(ii), when the user makes a payment by their PayPal account to their Trading Company account, upon receipt of such payment by the Trading Company, the user’s account shall be credited with such monetary value.
- (d) The methods for debiting a user’s account are:
 - (i) If the user has selected subsection (a)(i), when the user selects, while logged into their account, to debit their account with a monetary value, the Trading Company shall transact such monetary value to the bank account provided, and shall debit the user’s balance by such monetary value;
 - (ii) If the user has selected subsection (a)(ii), when the user selects, while logged into their account, to debit their account with a monetary value, the Trading Company shall transact such monetary value to the PayPal account provided, and shall debit the user’s balance by such monetary value.
- (e) The user shall have the right to change banking details as prescribed in subsection (a) at any time, provided that they respond successfully to an email sent to the email provided for their account.

§27 – Security of Data

- (a) The Trading Company shall take the following measures to ensure security with users:
 - (i) Use appropriate encryption techniques for safeguarding communication with users;
 - (ii) Have appropriate safety and cyber security measures in place on servers to guard against external breaches;

- (iii) Restrict and compartmentalise the number of employees and other persons permitted to access data of subsection (b) of section 25 of this User Agreement.
- (b) The Trading Company shall accept no liability for any loss that results from any security breach as a result of any user's negligence.
- (c) The Trading Company shall retain a record of all recent transactions. The Trading Company shall accept no liability for any act by any third party to destroy or alter the data regarding a user's data regarding their balance, securities held, or other information, provided the Trading Company rectify such a data compromise by reviewing the records kept.
- (d) It shall be in breach of this User Agreement for any user to commit, be complicit in committing, or participate in any conspiracy to commit, any of the following acts:
 - (i) Any unauthorised intrusion into data held by the Trading Company not meant for public viewing or viewing by that user;
 - (ii) Any unauthorised editing, destruction or tampering of data held by the Trading Company.
- (e) Any person, whether user or not, who violates the provisions of subsection (d) shall be liable to:
 - (i) General damages reflecting:
 - (A) The costs of repairing all damage done as a result of the breach;
 - (B) The costs of any liability to which the Trading Company has been held as a result of the breach;
 - (C) The costs regarding lost productivity, extra wages, and damage to reputation.
 - (ii) Specific damages as a court of competent jurisdiction may award;
 - (iii) Punitive damages as a court of competent jurisdiction may award.

§28 – Terminating an Account

- (a) A user shall be entitled to terminate their account with the Trading Company at any time.
- (b) An action as described in subsection (b) may be any of the following:
 - (i) A dormant suspension of the account, in which the Trading Company shall retain information relating to their username, password, email address and banking details; or
 - (ii) A total termination of the account, in which all information relating to the account is destroyed.
- (c) Upon closure of an account, the Trading Company shall:
 - (i) Sell all securities held by the user at the current prices, subject to all regular requirements under this User Agreement; and
 - (ii) Transact all monies in the user's balance to the user's bank account or PayPal account, as provided in subsection (d) of section 26 of this User Agreement.
- (d) Any action under subsection (a) shall not be construed to affect or diminish any liability of the user with respect to the User Agreement or any activity prohibited therein.