Table of Contents

1. Important notice – summarised

This Product Disclosure Statement (the PDS) is provided to Retail Clients and sets out important information. The PDS is dated 8th March 2024 has been issued by VRGK Tech Pty Ltd., ACN 640 619 521 (VRGK, we, or us).

We are an Australian Financial Services Licensee (number 525757). The PDS relates to contracts-for-difference (CFD) offered by us (collectively, the Products), which will be available on the basis described in the PDS to customers who use our trading platform.

You should consider whether the Products are appropriate for you, based on your investment needs, financial circumstances and trading experience.

You should consider whether you meet our target market by viewing our Target Market Determination on our website www.vrgkbroker.com.au

The PDS should be reviewed in its entirety including the summary of Significant Risks in Section 6. The Products are leveraged and speculative and are not suitable for all investors. The prices of the Products and the Underlying Instruments may fluctuate rapidly and over wide ranges, which may reflect unforeseeable events or changes in conditions, none of which can be controlled.

It is important for you to consider the PDS and the key risks in deciding whether to acquire, or to continue to hold the Products. The key risks to keep in mind are:

- the Products offered are leveraged products – so depositing a small amount of money will give you greater exposure to an Underlying Market;
- the markets you're exposed to can be very volatile (i.e., they can move up and down in value quite quickly) and hard to predict;
- you won't own or have any rights in the Underlying Market when you invest in the Product based on that asset;

- it's possible for you to lose the money that you've deposited into your Account if the market moves against your open Positions and we are unable to guarantee a maximum loss that you may suffer from your trading beyond that provided by negative balance protection.
- Pursuant to the regulations, if you, as a Retail Client, incur a liability under a CFD, our recourse is limited to the following:

  Client Money, any other money and property held:
  - in a Client Money account for your benefit;
  - in relation to your CFD trading account;
  - that was paid into the client money account by us in relation to a dealing in a CFD by you; and
  - Property held for your benefit in relation to the CFD trading account.

- We'll provide you with negative balance protection which limits your maximum losses (including any costs that you incur) to the value of your Account equity, preventing your Account from going into deficit or negative balance; and
- if you don't have enough money in your Account to support an open Position, you may be Closed Out of that Contract before you're ready.

Under the Corporations Act and associated regulations, you will be classified as a Retail Client unless you satisfy one of the requirements to be classified as a Wholesale Client and you apply to us to be so categorised. We will notify you of our decision and of your classification in writing. This PDS doesn't apply to you if you're classified as a Wholesale Client.

The PDS, together with the Customer Agreement, Financial Services Guide (the FSG), Target Market Determination (the TMD), Privacy Policy, rules and regulations included on our Platform or Website, as may be amended, modified, supplemented or replaced from time to time (collectively the "Agreement"), shall apply to the Products.

You must enter an Agreement with us by completing the Application Form for a trading account to be approved by us as a client. If we assess that you are not suitable for trading with us, we will, at our discretion, exercise our rights to terminate the Agreement with you.

When you deal in the Products, you do so on margin. You agree that:

- by participating you will be required to pay margins to us;
- you may be required to deposit money as margin in order to maintain Open Positions;
- relatively low margin requirements permit a high degree of leverage;
- relatively a small price movement in the Product may result in an immediate and substantial loss to you however your losses may not be in excess of the negative balance protection amount; and
- For Retail Clients to whom applicable law and regulatory requirements apply under the regulations, we are required to apply particular leverage restrictions and other consumer protection measures.

Please refer to the Customer Agreement as to how these will apply to any CFDs Transaction undertaken by you.

The Application Form requires you to disclose personal information.
You should refer to the Privacy Policy which explains how we collect, maintain, use and disclose personal information.

1.1 Updating the PDS.

The information in the PDS may change from time to time. If there are material changes, we'll let you know in writing. You can also get a copy of the latest version of the PDS on our website www.vrgkbroker.com.au. If you have any questions, please get in touch with us using the details below.

1.2 Our contact details are:

VRGK Tech Pty Ltd

Address: Three International Towers, Level 24, 300 Barangaroo Avenue, Sydney, NSW, 2000, Australia
Email: service@vrgkbroker.com.au
Telephone: +612 8088 0716
Website: www.vrgkbroker.com.au

1.3 Product overview

We offer CFDs over certain financial assets including Australian and international stock indices, commodities and forex. CFDs are margined OTC derivatives that allow you to gain exposure to, and therefore make a profit or loss from, price movements without ownership of the Underlying Instruments. A CFD constitutes an agreement between two parties (i.e., you and we) to exchange, at the close of the contract, the difference between the opening and closing prices of the contract, multiplied by the number of units specified within the contract.

1.4 Representations

The Products are offered based on the Customer Agreement, the PDS, the FSG, the TMD, rules and regulations included on our Platform or Website as modified from time to time. No other information or representation is authorised by us, nor is any person authorised by us to give any information to Clients or prospective Clients or to make any representation.

1.5 Financial amounts

The financial amounts in the PDS are expressed in Australian Dollars unless otherwise stated.

1.6 We will not give personal advice

We will not give you personal advice. The PDS does not constitute a recommendation or opinion that the Products are appropriate for you.
Accordingly, before applying to deal in the Products, you must consider your objectives, financial situation and needs and the significant risks of loss which accompany the prospects of profit. We recommend obtaining independent advice concerning the PDS, the Agreement which terms include our Customer Agreement.

1.7 Role of Australian Securities and Investments Commission (ASIC)

ASIC regulates the provision of financial services in Australia. The Australian financial services licence under which we operate has been issued by ASIC. ASIC's role in authorising us neither implies approval or endorsement of the business, trading, solvency nor endorsement of the Products while its regulations apply to our Australian financial services activities. Our products and the PDS aren't intended for distribution in jurisdictions outside of Australia where to do so would be unlawful.

1.8 Underlying instruments

References in the PDS or in the Trading Platform to any issuer or provider of an Underlying Instrument are included for the purposes of identification of the Underlying Instruments to which the Products relate. Such references are neither to be construed as an express or implied endorsement by the issuer or provider of the Underlying Instrument of the Product nor does any such issuer or provider accepts any responsibility for any statement in the PDS or undertake any liability in respect of the Products. We do not, therefore, accept any liability or responsibility for, and makes no representation or warranty, express or implied, as to the accuracy or completeness of such information.

1.9 Use of examples in the PDS

Examples stated in the PDS are provided only for illustrative purposes. The examples use figures which attempt to demonstrate how the Products and their requirements work. The figures do not necessarily reflect those of our or your personal circumstances and do not restrict in any manner the way in which we may exercise the powers or discretion. The examples do not constitute personal advice to any person reading the PDS. Words and terms in the PDS have the same meaning when identical and defined in the Agreement.

1.10 Jurisdiction

The distribution of the PDS may be restricted in certain jurisdictions outside Australia. Likewise, persons into whose possession the PDS comes, are required to inform themselves of, and to observe, such restrictions. The PDS does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer is not authorised or to any person to whom it is unlawful to make such offer or solicitation. If you are dealing with us, you should note:

- the law governing your dealings with us is the law of New South Wales, Australia; and
- times are Australian Eastern Standard, unless stated otherwise.

2. CFDs Risks warning explained

Trading in CFDs is not suitable for all investors and involves the risk of significant loss as well as potential for profit. Any losses you sustain may not exceed the negative balance protection amount.

Movements in the price of the margin contract's Underlying Market are influenced by a variety of unpredictable global factors.

Huge movements in the price of the Underlying Market may occur in the market, as a result of which you may be unable to settle loss making trades. We are unable to guarantee a maximum loss that you may suffer from your trading activities beyond that provided by negative balance protection.

2.1 We only provide general advice. Whenever we give general advice, we do not take into account your financial situation, personal objectives or needs. Before using the Products referred to in the PDS you should read the PDS carefully, and then consider your objectives, financial situation and needs and take all reasonable steps to fully understand the possible outcomes of trades and strategies that can be employed using our Trading Platform.

2.2 CFDs are speculative products which are highly leveraged and carry significantly greater risks than non-geared investments. You should not invest in CFDs unless you properly understand the nature of CFD products and the risks.

2.3 You should obtain financial, legal, taxation and other professional advice as necessary prior to entering Trades to ensure they are appropriate for your objectives, needs and circumstances. The taxation consequences of Trades can be complex and will differ for each individual's financial circumstances. You may consult your tax adviser prior to entering a Trade.

2.4 We also recommend that you seek independent advice whether the products are appropriate for your particular financial objectives, needs and circumstances. Nothing in the PDS should be considered as a recommendation to trade in the Products. We do not guarantee the investment performance of the Products or the investment performance of the Underlying Market. Past performance is no indication or guarantee of future performance.

2.5 Overseas Applicants

The distribution of the PDS (electronically or otherwise) in any jurisdiction outside Australia may be restricted by law and persons who come into possession of the PDS should seek advice on and observe any such restrictions. The information in the PDS is not directed at residents in any country or jurisdiction where such distribution or use would be contrary to local law or legislation. If you do not live in Australia, it is your responsibility to make sure that there aren't any laws or regulations in your jurisdiction that restrict you from trading with us.

3. About VRGK Tech Pty Ltd and its products

3.1 Who is VRGK?

VRGK is a CFDs provider providing traders access to local and international financial markets. With local knowledge and understanding of Client needs, we support Clients trading CFDs. We are a product issuer and Principal. This means that we issue the products described in this document, and do not act on behalf of anyone else.

3.2 What are we authorised to do?

ASIC, Australia's financial services regulator issued our Australian Financial Services Licence ("AFSL") and is responsible for regulating financial markets in Australia. Our AFSL authorises us to:

- Give general financial product advice in relation to derivatives and foreign exchange.
- Deal in relation to those same products; and
- Make a market for derivatives and foreign exchange contracts. This allows us to quote market prices to you.

3.3 What products do we offer?

We offer a range of CFDs instruments across global markets. These are summarised below, and reference provided to the Sections of the PDS which contain further information on these Products.

Product	Further information
Index CFDs	Section 10
Commodity CFDs	Section 11
Foreign Exchange CFDs (FX CFDs)	Section 12

3.4 Software and market information

When you open an Account with us you will receive access to our Trading Platform. The platform not only gives you access to prices and trading opportunities, but also a range of additional information sources. The Trading Platform allows you to place orders, view charts relating to market movements, gain access to your Account statements and monitor real-time price movement of open Positions.

3.5 Trading hours

The Trading Hours for the Products differ. The Trading Hours for each of the Products are available in the Market Information on the Trading Platform. Please note we are not obliged to quote prices or accept Trades, orders, or instructions in respect of the Product:

- on a public holiday in any jurisdiction which, in our reasonable opinion, affects the relevant Underlying Instruments.
- to which Limited Hours Trading applies during any time when the relevant exchange is closed for business.

3.6 Prices on the trading platform

The real-time dealing prices provided on the Trading Platform are the prices that we are offering for the Products. Our prices may not be the same as those in the Underlying Instrument on which the Products are based. Furthermore, the bid-offer spreads in the Products may not be the same as those available in the Underlying Instrument.

Accordingly, it is for you to decide whether you wish to deal in the Product or in the actual Underlying Instrument. We do not provide Clients with access to prices in the Underlying Instrument or market depth information through the Trading Platform. You may obtain real-time prices in the Underlying Instrument by accessing any services that provide investors with real-time prices from those markets. In particular, information vendors offer real-time and delayed prices from the Underlying Instruments, whilst exchanges usually offer delayed prices at no cost. Finally, the financial media also provides opening and closing prices.

3.7 How do we determine the prices for the Products?

Our prices for CFDs are based on the price of the Underlying Instrument and, in some circumstances, the application of a spread which is applied at our discretion. An overview of how we determine the prices is set out below.

3.7.1 Index Futures CFDs

Our prices for Index Futures CFDs are based on a spread around the bid-offer spread in the underlying index. Our price for Rolling Index CFDs is derived from the price of Underlying index futures contract, with the addition or subtraction of a fair value to account for interest and dividend expectations. The bid-offer spread can be adjusted by us to accommodate market liquidity and the price constructed by our Liquidity Providers.

3.7.2 Commodity CFDs

Our prices for Commodity CFDs are based on the price of the Underlying commodity futures contract with the application of a minimum spread applied at our discretion. Our price for Rolling Commodity CFDs is derived from the price of underlying futures contract, with the addition or subtraction of a fair value to account for interest and storage costs. The bid-offer spread can be adjusted by us to accommodate market liquidity and the price constructed by our Liquidity Providers. Note the Expiry of the Index and Commodity CFDs may differ to that of the Underlying Instrument over which the CFD is based.

3.7.3 FX CFDs

Our prices for FX CFDs are based on the price of the Underlying currency pair and the application of our spreads. Our prices are derived from the best bids-offers from Liquidity Providers' feeds. We show a variable spread based on these feeds. We reserve the right to adjust the spread with changes in liquidity and volatility in the underlying currency pair and the price constructed by our Liquidity Providers.

4. Regulatory benchmark disclosure for OTC CFDs

4.1 ASIC has developed seven disclosure benchmarks for over-the-counter contracts for difference (OTC CFDs) and equivalent products to assist investors better understand the risks and advantages associated with the Products, and to help investors decide whether investment in the Products is suitable for them.

The details of the benchmarks are set out in in ASIC's Regulatory Guide 227 ("RG227"). These benchmarks apply to the Products issued by us. The PDS addresses the benchmarks on an ''if not, why not'' basis and provides cross-references to other sections of the PDS where more information can be found.

4.2 The table below sets out each of the benchmarks. Each benchmark has been specifically addressed in **Section 5.**

Regulatory Benchmark & Description	Benchmark Met?	Further Information
1.Client Qualification Addresses the issuer's policy on investors' qualification for trading.	Yes	We assesses the suitability of our clients when they apply to open an account. The Products are only distributed to investors who have suitable levels of knowledge and experience to trade them. We set out the Account opening process and the minimum level of knowledge and experience that

		you'll need to have before you can open an Account with us. Before you're able to trade, you'll need to complete a suitability test, which asks for information about your trading knowledge and experience. You may also need to complete an appropriateness test which contains questions about some of the key features and risks of the products that we offer. If you fail the appropriateness test, you won't be able to retake the test for one week. Further information can be found in **Section 5.1** of the PDS.
2. Opening Collateral Addresses the issuer's policy on the types of assets accepted from investors as opening collateral.	No (to the extent it accepts credit card payments of >$1,000 as opening collateral)	We accept funds deposited through online banking facilities and credit card payments as opening collateral for Accounts. We accepts credit card payments for more than $1,000 as opening collateral to provide clients with efficient and flexible payment options. You should be aware that using a credit card as opening collateral exposes you to an increased risk due to the combined effect of using a credit card (which may attract high interest rates) to fund a leveraged trading account. Further information can be found in **Section 5.2** of the PDS.
3. Counterparty Risk Hedging Addresses the issuer's practices in hedging its risk from client positions and the quality of this hedging.	Yes	We conduct OTC transactions with selected counterparties to hedge our market risk arising from client transactions. Hedging exposes us to the risk that a counterparty may fail to perform its obligations, which results in financial loss for us, and consequently, may expose our clients to financial loss. Our counterparty risk - hedging policy is designed to protect us and its clients from any sudden changes in the liquidity, credit quality or solvency of our hedging counterparties. We primarily take on market risk to facilitate instant execution of client trades, and therefore our market risk limits are generally very conservative. Our revenue model is flow-based, whereby revenue streams are derived from commission, finance and spreads from client trading transactions. We select our hedging counterparties against specific risk assessment

		criteria, including the counterparty's investment grade rating and whether the counterparty is regulated by a regulatory authority in a recognised jurisdiction. Further information can be found in **Section 5.3** of the PDS.
4. Counterparty Risk - Financial Resources Addresses whether the issuer holds sufficient liquid funds to withstand significant adverse market movements.	Yes	We maintain and adhere to policies to ensure we meet all financial regulatory obligations including the requirements of an Australian Financial Services Licensee. Further information can be found in **Section 5.4** of the PDS.
5. Client Money Addresses the issuer's policy on its use of client money.	Yes	Under our client money policy, all Client Money is deposited in a segregated account (referred to as a Client Segregated Account) and held on trust for the client in accordance with the requirements under the Corporations Act. Client Money from clients generally is pooled in our Client Segregated Account but is segregated from our own funds. Under our client money policy:
		– Client Money is segregated from our own money; – Client Money is held with an Australian Authorised Deposit-taking Institution (ADI); – The Client is not entitled to interest earned on Client Money and We will retain any interest earned on Client Money. We may withdraw funds from a Client Segregated Account to satisfy payment of money owing by the relevant client to us under the Agreement, including: the payment of daily finance charges; transaction fees; interest payments; bank transfer charges; inactivity fees and unrealised losses on the Account; and We may withdraw Client Money from a Client Segregated Account at our discretion, subject to the requirements of the Corporations Act, but We does not use Client Money for its own purposes, such as hedging or our own trading positions. Although Client Money of our clients is pooled in the Clients

		Segregated Account, where a client owes money to us, We will generally only withdraw from the Clients Segregated Account the amount to which We is entitled, to meet that obligation. See Section 5.5. of the PDS for information about the risks to client funds deposited with us, such as the risks associated with the pooling of client's segregated funds.
6. Suspended or Halted Underlying Assets Addresses the issuer's practices regarding investor trading when trading in the Underlying Instrument is suspended or halted.	Yes	We do not allow new positions to be opened when trading in the Underlying Instrument is halted or otherwise suspended. We retain certain discretions in the event of a trading halt or suspension in the market for the Underlying Instrument, including, but not limited to, the discretion to increase margin requirements to 100% and to re-price positions using the last traded price, unless there are reasonable grounds to price differently. Further details of the discretions We can exercise in the event of a trading halt or suspension in the underlying market can be found in Section 5.6 of the PDS.
7. Margin Calls Addresses the issuer's practices in the event of client accounts entering into margin call.	Yes	We maintain automated margining processes and procedures. If the Margin Level for your Account reaches or falls below the Margin Close Out Level, this will be classified as an event of default. In such circumstances we may (and will, where and to the extent this is required by applicable laws and regulations close all or any of your Open Positions immediately with or without notice. In addition, we may, among other things, refuse to execute new Trades until your Margin Level exceeds the Margin Close Out Level. It is your responsibility to monitor your Account(s) at all times and to maintain your Margin Level above the Margin Close Out Level. We will close your Open Positions at our price prevailing at the time when your Open Positions are closed.

		At all times it is your responsibility to manage and monitor your Open Positions with us and to ensure that you meet your margin obligations. We will notify you of your Margin Requirements. But we reserve the right to also notify you through means of communication such as email or notification through the Trading Platform. You should note that we have several discretions that we may exercise if you fail to maintain the required Margin Level. These include but are not limited to: • immediately require payment of any amounts. • cancel any of your orders, and • close all or any of your Open Positions. Further information can be found in Section 13.7 of the PDS.

5. ASIC Regulatory benchmarks explained

5.1 ASIC benchmark: client qualification

Trading CFDs is not suitable for all investors because of the significant risks involved. Because of this, we include minimum qualification criteria in our Account opening form which prospective clients must satisfy before they are allowed to trade with us. We look at factors including your understanding of the Products, income and previous experience trading financial products. If you do not satisfy the qualification criteria, then you will not be able to trade with us.

You are required to achieve a pass mark of 75% or above when completing our client assessment. Applicants who do not achieve the stipulated pass rate are unable to open an Account with us.

The client assessment in Application Form addresses the following criteria:

- Previous trading experience in financial products.
- Understanding of leverage, margins, and volatility.
- Understanding of the key features of the product.
- Understanding the trading process and relevant technology.
- Ability to monitor and manage the risks of trading; and

- Understanding that only risk capital should be traded.

5.2 ASIC benchmark: opening collateral

We only permit clients to open an Account and trade with Cleared funds (e.g., a transfer of cash from your bank account to your trading Account). We will only accept funds deposited via an approved payment method. Payment methods which clients can choose from are detailed on our website. Funds deposited with us may take up to three days or more to clear. It is your responsibility to ensure that the amounts transferred to our trust account are cleared in sufficient time to meet all the payment obligations you have under the Customer Agreement. A failure to do so could result in your orders being cancelled and your open positions being closed out. If you are not sure how long it will take for your payments to clear, you should contact your financial institution. No other financial products will be accepted as collateral to open a trading Account or to meet subsequent Margin Calls.

It is suggested that a limit of $1,000 be accepted for opening payments made by credit card. We accept credit card payments for more than $1,000 as initial funding to provide flexible payment options to our clients.

5.3 ASIC benchmark: counterparty risk – hedging

In accordance with our Counterparty Risk Policy, before engaging with a counterparty (Liquidity Provider) we will conduct due diligence.

Prospective Liquidity Providers are subject to due diligence which addresses pertinent factors, that include but are not limited to:

a) Legal power of counterparty to enter into the contract.
b) Sufficient or enforceable legal documentation.
c) Compliance with regulatory requirements; and
d) Management and security of documents.

One factor in selecting them is whether the Liquidity Provider is of sufficient financial standing. Criteria considered by us when determining financial standing are as follows:

a. Whether the counterparty is appropriately licensed and regulated by an independent body in the relevant jurisdiction.

b. Whether the counterparty has strong financial and compliance (including risk management) resources.

c. Whether the counterparty have been independently rated by a ratings house (e.g., Standard & Poor's); and

d. Whether the counterparty have a proven track record in relation to OTC Derivative products. The counterparty must meet at least 3 out of 4 of the criteria and all other due diligence processes must have been undertaken.

Our counterparty due diligence processes include:

a. The due-diligence process to the 'know your client' obligations under the Anti-Money Laundering and Counter- Terrorism Financing Act 2006 (AML/CTF Act).

b. Up to date company financials including annual returns for the past 3 years, and those of parent companies where applicable.

c. Our exposure limits reflect a mix of economic and financial indicators (e.g., balance sheet ratios; current and forecast profitability; industry factors), and

d. Non-financial indicators (management quality, business strategy, reputational risk, and any evidence from prior business relationships).

We recognise that it is essential to always have an ongoing understanding of the health of our Liquidity Providers. As such, to ensure ongoing sufficient financial standing, we undertake proactive measures, including annual due diligence on all existing Liquidity Providers.

Funds used for Hedging purposes are our own funds from which client funds have been segregated. We do not use Retail Client funds for Hedging purposes.

5.4 ASIC benchmark: counterparty risk - financial resources

We have a written policy to maintain adequate financial resources, which sets out how we monitor compliance with our financial requirements.

As part of this policy, to ensure we meet liquid capital requirements set out by ASIC, and also our obligations to our clients, we:

a. Execute a daily adjusted liquid surplus funds calculation; and
b. Perform daily calculation on all client funds and Accounts.

Our capital requirement and surplus position is monitored on a daily basis by our finance department. All client cash is maintained in a segregated client account which is also monitored by our finance department. We appoint the services of an external independent auditor who conducts an audit at the end of each financial year.

Please contact us in writing at the address/email provided herein, should you wish to obtain a copy of our latest financial statements (free of charge) which may assist in your assessment of the credit risk.

Client Positions and Margin Calls are monitored by our staff. Market risk is monitored constantly against set limits. Our free margin levels with our Liquidity Providers and the risk exposure that our clients face are always monitored.

5.5 ASIC benchmark: client money

This section explains our client money policy, including how we deal with your money and when we make withdrawals from Client Money Account, in compliance with the Australian Client Money Rules 2017 and ASIC Regulatory Guide 212: Client Money Relating to OTC Derivative Reporting.

We maintain and apply a clear policy regarding the use of client money. Any money that you deposit with us, including your net running profits, will be held separately from our money, in a dedicated account, and held and dealt with in accordance with the requirements of the above and the Corporations Act. We hold client funds in an Australian Authorised Deposit Taking Institution (ADI) or an approved foreign bank in a designated Client Segregated Account.

We do not use Retail Client money:

- as capital, including working capital; or
- for the purpose of meeting obligations incurred by us other than on behalf of you (business purposes);
- or for Hedging, counteracting, or offsetting the risk we incur associated with transactions we enter with you.

We perform daily and monthly reconciliations of the amount of reportable client money that, according to our records, we are required to hold in a client money account against the amount of reportable client money we are actually holding in that account.

We keep accurate records of the reconciliations we perform and will provide copies of these records to our clients or ASIC within five business days of a written request (or such longer period as may be agreed in writing).

One of the risks of holding Client Funds in dedicated accounts is that market movements may cause a client's Account to go into negative equity and we may be unable to redeem these funds, thus creating a deficit in the other client's money. To reduce this risk, we may automatically liquidate a client's position(s). Additionally, we bring these negative balances onto our own balance sheet as a cost of business.

5.6 ASIC benchmark: suspended or halted underlying assets.

An Underlying Asset may be placed in a trading halt on the Relevant Exchange in various circumstances. Additionally, it may be suspended or delisted in certain circumstances. Generally, a suspension or trading halt affects the trading of publicly listed companies on an exchange. However, this may not preclude an index, currency, commodity, or any Underlying Asset being subject to a suspension or trading halt. If this occurs, we may, in our absolute discretion, cancel or reject your order in respect of a transaction which has not yet been opened, or close any open Position, where the Underlying Asset is the subject of a trading halt, suspension or delisting.

When you place an order with us, it is at our discretion if we place a corresponding order to purchase or sell the relevant product to offset (hedge) our exposure to your Position.

We have the discretion as to when and if we will accept an order. It is likely that we will elect not to accept an order in circumstances where our corresponding order cannot be filled. Accordingly, we may at any time determine, in our absolute discretion that we will not permit the entry into an order over one or more Underlying Market.

5.7 ASIC benchmark: margin calls

You must meet our Margin requirement to trade Margin FX Contracts and CFDs with us. This means that you'll need to deposit money into your Account as Margin.

As set out by ASIC, the maximum retail leverage and corresponding Margin requirement for our products are:

a) 30:1 for a Major Currency Pair - 3.33% of the notional value;
b) 20:1 for a Minor Currency Pair, gold or a Major Stock Market Index - 5% of the notional value;
c) 10:1 for a commodity (other than gold) or a Minor Stock Market Index - 10% of the notional value;
d) 2:1 for crypto-assets - 50% of the notional value;

5.8 Our Margin requirement falls into two categories - Initial Margin and Continuing Margin:

a) Initial Margin is the deposit we require from you when you open a Contract; and
b) Continuing Margin is the money you need to pay us to ensure that your Account balance is enough to keep your Contract open, taking into account all realised and/or unrealised profits and losses ("P&L") on your Account for all of your open Transactions.

You need to deposit Initial Margin into your Account in full before your Contract can be opened. The amount of Initial Margin that we'll require will depend on the Contract you're trading, market exposure, and the volatility of the market at the time. In times of increased volatility, the risk of trading a particular product also increases. During these times we may require you to deposit more Initial Margin in your Account to help protect both you and us from the additional risk. You should refer to the Initial Margin schedule within the Platform to confirm the Initial Margin required for the particular Contract that you want to open.

You're required to keep enough money in your Account to meet our Margin requirement for as long as your Contract is open. When the market moves against you, we'll require you to cover the adverse price movement by depositing more money in your Account as Continuing Margin. We'll also credit Continuing Margin to you when a Contract moves in your favour. We'll let you know when we need you to deposit Continuing Margin in your Account by making a Margin Call via the Platform. Margin Calls are made on a net Account basis i.e., if you have several Contracts open under one trading Account, then Margin Calls are netted across all of your open Contracts under that Account. In other words, the unrealised profits of one of your open Contracts can be used or applied as Initial Margin or Continuing Margin for another Contract, provided those Contracts are under the same Account.

We dynamically recalculate your Margin requirement based on market movement and volatility and display this amount within the Platform. It's important that you monitor this and ensure that you've got enough money in your Account as Margin to cover market movements, so that your Contract can stay open during periods of volatility.

Knowing your Margin Requirement

We'll make Margin Calls to you via the Platform.

While we'll do our best to get in touch with you when your Account is approaching or has reached a Margin Call, we can't guarantee that this will happen in every case. Market movements may be too great and your Contract may have already reached an Order Close-Out level before your Margin Call is made.

For this reason, you're responsible for ensuring that you meet your Margin requirement and are aware of any Margin Calls. You're also responsible for ensuring that you're up to date with any changes to your Margin requirement, which can vary in times of high volatility or because of upcoming market events. You can do this by regularly logging into the Platform to actively monitor and manage your open Contracts and check for Margin Calls and any Margin changes.

We operate Margin Call and Margin stop-out systems designed to minimise your losses and to take action before the market moves further against your open Contracts.

6. Significant risks in trading CFDs

There are several significant risks in trading CFDs. These risks may lead to unfavourable financial outcomes for you. Monitoring of any risks associated with the trading is your responsibility. You should seek independent legal, financial and taxation advice prior to commencing trading activities and you should not use our services unless you fully understand the products, and the risks associated with them. Some of the risks associated include, but are not limited to:

6.1 Product risk

Whether the Products appropriate for you?

You must carefully consider whether the Products are appropriate for you in the light of your financial circumstances, financial markets experience and investment objectives. In making this decision you should be aware you could lose large amounts of money. Risk of financial loss and leverage. You risk losing money because:

- You could lose all the margin funds you deposit with us to establish or maintain a CFD position. In addition, you could lose further amounts as explained below.

- If the market moves against your position, or in the case of Commodity CFDs your position is rolled over into a new contract with a differing value, you may be required, at short notice, to deposit with us further money as margin in order to maintain your Open Position. Those additional funds may be substantial. If you fail to provide those additional funds within the required time your position may be closed. If your Account has a negative balance you will be relieved from returning your negative balance back to zero.
- You could lose all monies deposited with us.
- Under certain conditions, it could become difficult or impossible for you to liquidate or close an Open Position. For example, this can happen when there is significant change in prices over a short period. You may therefore continue to sustain losses until your position is able to be closed out or liquidated.
- We may not, in certain circumstances, accept your request to place an order.
- If we accept your request to place an order, such an order may not always limit your losses to the amounts that you had hoped. Market conditions may make it impossible to execute such orders.
- The high degree of leverage that is obtainable in dealing in the Products because of small margin requirements can work against you. The use of leverage can lead to large losses.

6.2 Market risk

Derivative markets can be highly volatile. The prices of the Products and the underlying assets, currencies, financial instruments, commodities, or indices may fluctuate rapidly and over wide ranges and may reflect unforeseeable events or changes in conditions, none of which can be controlled. The prices of the Products will be influenced by, amongst other things, changing supply and demand relationships, governmental, agricultural, commercial and trade programs and policies, national and international political and economic events, and the prevailing psychological characteristics of the relevant marketplace.

Dealing may be affected by factors in the Underlying Instrument.
The prices of the Products are derived from the prices in the Underlying Instruments.

Sometimes markets move so quickly that "gapping" occurs. Gapping refers to a situation in which you are exposed to the risk of losses when market prices or rates are not determined along a "smooth" or continuous path due to external factors such as global political and economic, and specific corporate actions. If "gapping" occurs in the Underlying Instrument, it will also occur in the price of the Product. In this case, you may be unable to close out your position or open a new position at the price at which you have placed your order or may have liked to place your order.

At other times, the Underlying Instrument may lack liquidity because of insufficient trading activity or the aggregate of all requests for orders at a particular price or range of prices determined by us exceeds the volume that can be traded in the Underlying Instrument. In such cases, We may not be able to provide sufficient volume in the product, and it may not be possible for you to close out your position or open a new position.
Finally, trading in the Underlying Instrument may be suspended or halted. In such cases, We may not be able to offer the corresponding Product, and it may not be possible for you to close out your position or open a new position.

Where an Underlying Instrument is suspended, or halted we will generally use the last traded price of that Underlying Instrument for the purposes of determining margin requirements and Daily Financing Fees. However, where we have reasonable grounds to believe that a different price reasonably reflects the value of the contract then it may, at its absolute discretion, price the contract differently.

As a result, a potentially profitable deal may not be executed, or it may not be possible to close out a position in a timely fashion at the price you want, resulting in reduced profits or higher losses.

6.3 Foreign exchange risks

Your Account is maintained in the currency you have nominated, that is, the Base Currency.

When you deal in the Product that is denominated in a currency other than the Base Currency of your Account, all margins, profits, losses and financing credits and debits in relation to the Product are calculated using the currency in which the Product is denominated.

Accordingly, your profits or losses may be affected by fluctuations in the relevant foreign exchange rate between the time the order is placed for the Product and the time the position is closed, liquidated, or offset.

Upon closing a position in the Product that is denominated in a currency other than the Base Currency of your Account, we will automatically ensure that any balance is converted to the Base Currency of your Account, unless we have agreed otherwise. Any conversion will be at the Exchange Rate quoted by us (this may be different to the price quoted for the Product. Until the foreign currency balance is converted to the Base Currency, fluctuations in the relevant foreign exchange rate may affect the ultimate profit or loss made on the position when revalued in the Base Currency.

6.4 Loss caused by spread

Because of the difference between the buying and selling price of a CFD (i.e., the bid-offer spread), the relevant price must move favourably before you can break even. In other words, even if the contract price does not move at all and you close out your position, you will incur a loss to the extent of the spread and of any charges and transaction fees which have been charged.

Furthermore, the spread may be larger at the time you close out the position than it was at the time you opened it. For some Markets, our Spreads change frequently.

6.5 Interest rate fluctuations

Any Daily Financing Fee that you pay in relation to your overnight positions will be affected by fluctuations in the Reference Interest Rate, which may affect your profits and losses.

6.6 We acts as principal & product issuer

We act as a market maker, not as a broker, and accordingly will act as a principal, not as an agent, in respect of all Trades. As We issues the Products, Clients are exposed to the financial and business risks, including credit risk, associated with dealing with us.

6.7 Segregated account and client money

When you open an Account with us, the Account is not a bank account.

It is a trading account in our books and records in which we record your Trades, Open Positions, and other information relevant to your Account. Your Account will record the amount of money, we hold for you and such money will be held in the manner described below.

Any money you transfer to us, or which has been transferred to us on your behalf will be classified as Client Money and held by us on trust for you and administered by us in accordance with the provisions of the Corporations Act.

All Client Money is held with an Australian Authorised Deposit Taking Institution (ADI) or an approved foreign bank in a designated Client Segregated Account. The Client Segregated Account is opened in our with the relevant ADI or approved foreign bank. All Client Money held by us will be segregated from our funds. Your Client Money may however be co-mingled into one or more Client Segregated Accounts with the Client Money of other Clients.

However, we may withdraw Client Money in several circumstances:

- We may withdraw, deduct, or apply any amounts payable by you under the Agreement from your Client Money held in any Client Segregated Account, including, without limitation making a payment for, or in connection with, the payment of finance charges, transaction fees, and interest payments due to us under the Agreement.

- We may pay, withdraw, deduct, or apply any amounts from Client Money held for you in any Client Segregated Account, as permitted by the Corporations Act. We do not use Client Money for its own purposes, such as hedging or to fund our own trading positions.

Please see Section 5.5 for more information about our rights to use Client Money we hold for you to meet any Margin Requirement to which you are subject.

You will not be entitled to receive any interest on your Client Money held by us and we will retain any interest that may be earned on your Client Money. We will not invest any Client Money held in the Client Segregated Account. We will act in accordance with all Corporations Act obligations and the obligations imposed by the ASIC Client Money Reporting Rules 2017 with regards to Client Money.

Warning about segregated accounts
It is important to note that the holding of Client Monies in one or more segregated accounts may not afford you or other Clients absolute protection. You could incur a loss due to an insolvency or omission of the ADI or any approved foreign bank with which we maintain a Client Segregated Account.

The purpose of segregated accounts is to manage the monies of all our Clients separately from our own funds. However, individual Client's monies are co-mingled into one or more Client Segregated Accounts which contain other Client Money to which other

Clients are entitled. Where We settles obligations with the Client Segregated Account on a net basis, with the effect that one or more Clients have negative equity in their accounts, We will ensure that the entitlements of other Clients within the Client Segregated Account are maintained.

Should there be a deficit in a Client Segregated Account and We were to become insolvent and not able to replenish the Client Segregated Account, Clients would be unsecured creditors with respect to the balance of our obligations.

What is an unsecured creditor?

In the event of the insolvency of us, as an unsecured creditor of us, Clients would need to submit to the liquidator proof of the balance of our obligations, as evidenced by their Account statements. The liquidator would then assess all proofs of debts to determine to which creditors our assets may be distributed, and what order of priority would be considered.

Your client money in the event of a transfer of our relationship

Under the Agreement, we may transfer our rights and obligations to another person (Transferee), together with Open Positions and Accounts. The Agreement includes a direction by you to also transfer to the Transferee any money or property we hold on trust for you.

If such transfer occurs, your moneys and/or property will be transferred to a segregated account maintained by the Transferee under the Australian client money rules (if the Transferee is an Australian financial services licensee). If the Transferee were not an Australian financial services licensee, but regulated in another jurisdiction, we would expect such monies to be held by the Transferee in accordance with the client money rules of that jurisdiction.

6.8 Counterparty risk

We conduct over-the-counter transactions with our counterparties to hedge the market risk arising from Client transactions. Consequently, Clients are indirectly exposed to the credit and counterparty risk of our counterparties. If the conditions of the business or assets of our counterparties deteriorate, then performance of the hedge transactions may be compromised. A copy of the latest financial statements of the issuer are available free of charge upon request.

6.9 Operational risks

The Products are typically traded over the internet. Clients are therefore exposed to the operational risks associated with conducting transactions electronically. This included but may not be limited to:

- The stability of the Trading Platform.
- The reliability and stability of local and international communication connections.
- The reliability and stability of Clients' own personal computer or internet connection.

6.10 Regulatory risk

Changes in taxation and other laws, government, accounting, financial and regulatory policies may have a material effect on your dealings.

6.11 Not a regulated market

the Products are not traded on a licensed market. Therefore, some of the protections usually associated with licensed markets are not available for trading in CFDs. For example, trading on the Australian Securities Exchange (ASX) generally has the benefit of the National Guarantee Fund which provides protection from fraud or misconduct by brokers in connection with certain ASX trades. Such guarantee funds do not apply to CFD trading.

6.12 The Agreement

Under the Agreement, we have certain discretionary powers. These include discretion not to accept orders, not to provide a quote or refuse to deal, as discussed in below. Clients should review the Agreement carefully and, if necessary, seek legal advice.

Circumstances in which we may close Open Positions

We have the right, whether with or without prior notice, to close out all or part of your Open Positions, if any of the Events of Default or Market Disruption Events in the Agreement occur or you fail to satisfy their margin obligations.

This includes the suspension or delisting of an Underlying Instrument from which the Product is derived.

In such circumstances, although we may attempt to provide you with notice it may not always be possible, and we are not obliged under the Agreement to provide such notice.

We may close your Open Positions in a CFD if the CFD is removed from our list of CFDs that are available to trade. Circumstances in which we may remove a CFD from the list include when the relevant Underlying Instrument from which the CFD is derived:

a) becomes difficult to borrow in the underlying market; or

b) is prohibited from being short sold by government rules or regulations.

We are not liable for any loss or damage arising from or in connection with the closure of Open Positions in circumstances where We exercises this right.

Our right to limit Open Positions

We have the right under the Agreement to limit the size of your Open Positions, whether on a net basis (difference between short positions and long positions) or gross basis (aggregate of short positions or long positions). This may occur for example, because of some event in the Underlying Instrument from which the relevant the Product is derived.

Our right to provide a special market quotation.

- We have the right under the Agreement to provide a special market quotation when, for example:
    - limits or special or unusual terms are imposed in the relevant Underlying Instrument.
    - The aggregate orders at a particular price or range of

prices exceed the volume available for the Underlying Instrument.

- When we are unable to quote prices for the Product because it is unable to obtain information for the relevant Underlying Instrument for reasons beyond our control.

We will not give written notice if we decide not to provide a special market quotation.

Our right to refuse Orders or Trades

We have the right under the Agreement to refuse any Trade or order for any reason. Circumstances in which We may decide to do so include, for example:

- where we are, in our opinion, unable to maintain an orderly market in our Markets in respect of any one or more of the Products because of the occurrence of any act, omission or event (including any specific or general circumstance beyond our control such as a natural disaster, corporate action, political or regulatory occurrences or upheaval, disruption to, communications, power or other infrastructure).
- the suspension, closure, liquidation or abandonment of any relevant market or Underlying Instrument.
- the imposition of limits or special or unusual terms in the relevant markets or Underlying Instrument such as the prohibition of short selling in an Underlying Instrument.
- the excessive movement, volatility, or loss of liquidity in a relevant market or Underlying Instrument. or
- when we, in our opinion, consider it necessary for the protection of our rights under the Agreement.
- when a client attempts to enter a short position in the product, but the product is not in the list of CFDs that are available to trade, or
- when we consider that the Client may contravene a financial services law under any jurisdiction,

such as insider dealing or market abuse.

6.13 Other risks

Trading hours and market information

The Product has its own set of Trading Hours as set out in the Market Information. The Market Information also contains other important information that is specific to the Product. You must therefore familiarise yourself with this information because it impacts the basis on which you deal in the relevant the Product. For example, the Market Information contains information such as margin factors, spreads, Expiries, Daily Financing Fees/Swap and Trading Hours (noting that you may be subject to Daily Financing Fees/Swap on Open Positions at Trading Close).

Banking hours

Due to the limited operating hours of the banking system, we may not receive margin deposits immediately. Accordingly, you should always maintain adequate funds in the trading Account to cover unforeseen adverse market movements.

Warning regarding one-click Dealing

The Trading Platform orders / dealing tickets operate on a single click. You are warned that once an instruction to buy or sell is passed, they will not be provided with an opportunity to check the details of the instruction before it is sent to us. Consequently, you should take additional care when submitting orders into the Trading Platform.

7. Key features

This summary outlines some key questions that are explained in the PDS. However, you should ensure that you read and understand the PDS in its entirety before investing in CFDs.

Question	Answer
Who is the issuer of the PDS?	The issuer of the PDS is VRGK Tech Pty Ltd.
What is a contract for difference (CFD)?	A CFD is a contract under which the parties (i.e., you and We) agree to exchange the difference between the opening value and the closing value of the contract. The CFDs we offer are over-the-counter financial products that give the holder exposure to price movements of an Underlying Instrument. Like other derivatives, CFDs allow investors to participate in the returns from movements in an Underlying Instrument, without the need to own that Underlying Instrument.

	We offers CFDs over a range of financial assets including Australian and international listed equities, stock indices, commodities, and metals. CFDs allow you to make a profit or loss from the fluctuation in the Underlying Instrument and the amount of any profit or loss on a CFD trade will be the total of: – the difference between the opening value of the CFD (Quantity x Our Price) and the closing value of the CFD (Quantity x Our Price); less – any fees and charges payable to us. In respect of Index CFD and Commodity CFDs, the Underlying Instrument is a futures contract over the relevant index or commodity, not the index or commodity directly.
What is leverage?	Leverage refers to the use of a small amount of cash or other equity to supplement an investment of a larger exposure. This allows you to make a larger investment than you would have been able to make from investing equity alone. Leveraged products such as CFDs allow you to use a relatively small amount of equity to take a relatively large exposure in an Underlying Instrument or Currency. Leverage allows an investor to amplify both their returns and their losses, and investors may also experience increased volatility in the return on their investments. See **Section 5.7** for details.
What are the costs involved with trading CFDs?	The costs involved in opening a CFD will vary depending on the Product traded. Costs may include: • Swap/Daily Financing Fee/Interest/Rollover fees • Bid – Offer Spread, and • Conversion fee etc. See Section 15 for details of the costs associated with trading CFDs.
How are contracts priced?	The prices of the contracts traded with us are generally based on the prices of the Underlying Instrument to which the contracts relate. A further discussion of the pricing is set out in Section 3.7
What are the risks involved in CFD trading?	As with all leveraged investments, CFD trading can be risky and is not appropriate for everyone. There are several types of risk that you should be aware of before beginning to trade, including the possibility of losing more money than you invest. Some of these types of risk include: • Leverage risk. • Close out risk. • Counterparty risk. • Operational and system risk. • Market price and volatility risk. • Segregated account risk. • FX risk. • Operational Risk, and • External market price risk. Please refer to **Section 6** for further information.
What are Long and Short positions?	An investor will take a "Long position" where they buy something, with the expectation that it will increase in value and will take a "Short position" where they sell something, with the expectation that it will decrease in value. A "Long" position is where you purchase a CFD in the expectation that the value of the Underlying Instrument will increase, in which case the value of the CFD will increase. A "Short" position is where you sell a CFD in the expectation that the value of the Underlying Instrument will fall, in which case the value of the CFD will fall.

What is Margin Requirement?	Margin Requirement is the amount of money that you are required to hold with us as consideration for entering a Trade and maintaining an Open Position.
What is the Margin Level?	The Margin Level on your Account is the ratio of Net Equity (the sum of your Account balance(s) and Unrealised P & L) to Total Margin (expressed as a percentage). Your Margin Level is stated on the Trading Platform.
What is a Margin Close Out?	If the Margin Level for your Account reaches or falls below the Margin Close Out Level, this will be classified as an event of default. In such circumstances we may (and will, where and to the extent this is required by applicable laws and regulations close all or any of your Open Positions immediately with or without notice. In addition, we may, among other things, refuse to execute new Trades until your Margin Level exceeds the Margin Close Out Level. It is your responsibility to monitor your Account(s) at all times and to maintain your Margin Level above the Margin Close Out Level. We will close your Open Positions at our price prevailing at the time when your Open Positions are closed.
How do you open an Account with us?	Prior to opening an Account with us you should ensure that you have read the PDS, the FSG, the TMD, the Customer Agreement and sign the Agreement. After doing this, if you are satisfied that trading in CFDs is appropriate for you, you can open an Account. The Application Form is available online and you are required to provide required documents (if any).
What are tax consequences of trading in CFDs?	The tax consequences of trading in CFDs will vary depending on a person's individual circumstances and whether they are traded on a revenue or capital account. We recommend that you obtain your own independent tax advice. See Section 19 for a summary of taxation matters.

8. Summary of Benefits

8.1 General benefits

Margin FX and CFDs are useful products when you want to:

a) diversify an investment portfolio;

b) hedge risks from your other investments; or

c) speculate on market movements.

8.2 Market Access

The products that we offer allow you to gain exposure to an Underlying Asset without actually having to purchase it. This enables you to invest in particular products or a group of products that you might not otherwise be able to access easily or in one place.

8.3 Trade in small amounts

The products that we offer are leveraged products, so you only have to deposit a small amount of money in your Account as Margin to get a large exposure.

8.4 Profit from market movements

Because entering into a Margin FX Contract involves trading one currency against another, you have the ability to make money when you think one particular currency is going to drop.

8.5 Hedging

You also have the ability to both buy and sell CFDs and benefit from the movement of those markets in either direction. For example, if you think a particular commodity index will fall, you might choose to sell a commodity index CFD and benefit from the fall in the price of that index.

8.6 Lower Costs

Generally, CFD exposures come at lower transaction costs than the same exposure taken in the Underlying Instruments.

9. Getting started

9.1 Opening an account

Your dealings in the' Products from the date of the PDS will be undertaken in accordance with the Agreement.

When you open an Account with us, we will use the client suitability assessment and TMD to assess whether the Product is appropriate and suitable for you.

9.2 Acknowledgements

By signing and returning or submitting electronically the Agreement you will be deemed to have agreed to the following items. In addition, after having commenced trading with us you will be deemed to have agreed to the following items, if you continue trading after receiving a revised PDS, FSG, TMD and Customer Agreement:

- that you are aware that investing in derivatives carries a high level of risk to capital and due to the potential volatility and fluctuations in value, you may incur a substantial loss to you, and not get back the amount of your original investment however your losses may not be in excess of the negative balance protection amount
- that you have considered your objectives, financial situation and needs and the significant risks of loss which accompany the prospects of profit associated with dealing in the Products and have

formed the opinion that dealing in the Products are suitable for your purposes.

- that you were advised by us to obtain independent legal and financial advice concerning the PDS and the Agreement.
- that you have obtained appropriate and sufficient advice concerning the terms of the PDS and the Agreement.
- that you consent to us collecting, maintaining, using, and disclosing personal information about you and provided by you or by another person under Section 21 which refers to our Privacy Policy.
- that you received or downloaded the PDS, the FSG and the TMD with the Agreement and read and understood them.
- that you agree that we will provide its services to you based on the Agreement and in particular that you will receive documents such as trade confirmations, daily statements in electronic form.

9.3 Anti-Money Laundering and Counter - Terrorism Financing Act 2006 (Cth) (AML/CTF Act)

We are obliged to conduct a Client identification process prior to opening an Account. This procedure will involve collecting Client identification information such as your name, address and date of birth and verifying this information. If a Client does not provide the required information, we may not be able to process your account opening application.

Throughout the course of your relationship with us, there may be times where there is a need to collect additional information from you, pursuant to our AML/CTF obligations.

In circumstances where it is reasonable for us to suspect that there may be a breach of applicable laws or regulations, we may decide to refuse any transactions on your Account or to freeze your funds. If this occurs, We will not be held liable for any losses you may incur as a result of such actions. It is our obligation to report certain matters to the relevant government agencies and We may be prevented by law from informing you that such reporting has taken place.

9.4 Depositing funds

Clients may deposit funds through online banking facilities or use of a credit card. All funds must be cleared funds on your Account before they are made available for you to use in dealing in the Products. We do not accept cash as a deposit or to meet any of your ongoing margin obligations. It is your responsibility to ensure that monies sent to us are correctly designated in all respects, including, where applicable, that the monies are by way of margin, and to which Account they should be applied. Payments by you under the Agreement must be free of any withholding tax or deduction. You must ensure that any transfer made to us is from an account in your name and not from that of a third party. We may in its absolute discretion, without creating an obligation to do so, return any transfer of monies from, a third-party account, unless We has previously agreed in writing to accept such a transfer. We will not accept or bear any liability or responsibility whatsoever for any loss incurred by you as a result of, or arising out of, or in connection with our returning any transfer of monies from a third-party account including any loss incurred by you because you are subsequently in default of your obligations under the Agreement.

9.5 Account currency

Your Account is maintained in a Base Currency of Australian Dollars unless we agree otherwise. All your profits, losses and financing credits or debits in relation to a contract are denominated in the currency of the relevant Underlying Instrument. Upon closing a position denominated in a foreign currency you will hold a foreign currency balance in your Account. This will be converted to the Base Currency of your Account. Any conversion will be at the prevailing exchange rate quoted by us.

9.6 Interest on account balances

Interest will not be credited to your Account on any money you hold with us unless we have expressly agreed to do so in writing.

9.7 How do you deal in the products?

You may give us instructions for Trades via the Trading Platform, or by such other means as we may from time to time specify to you in writing. Our Trading Platform on the internet provides Clients with the capability to execute deals simply by clicking on the latest dealing price. There is also a full on-line back office and position keeping service. We may in our sole discretion accept instructions for Trades (including closing only Trades when our Trading Platform is not in operation) by telephone or 'live chat', but not through other components of the Website such as e-mail.

9.8 Margins

Margin is required to be paid when dealing in the Products. The Margin Requirement is the deposit that must be made when buying or selling the Products. Margin will be held as Client Money in a Client Segregated Account in accordance with the Client Money Rules and Section 15 of the PDS. In addition, Clients are required to maintain deposits equal to or greater than losses incurred.

9.9 Open positions at trading close

The Market Information for each the Product sets out the Trading Hours for the product. If you hold an Open Position at Trading Close (i.e., the end of the Trading Hours on a Trading Day) then it will become an overnight position and your Open Position will be rolled automatically unless We exercises any rights to close the position. In the PDS, a reference to holding a position "overnight" means any Open Position you hold at Trading Close. Please note that We reserves the right to close an Open Position if your Margin Level reaches or falls below the Margin Close Out Level. You must have sufficient funds in your Account to always maintain your Open Positions.

9.10 Account administration

Every day provided you have dealt or have an Open Position, we will produce electronically a daily confirmation of your Trades and Open Positions. At the end of each month, we will produce electronically a monthly statement which will include:

- a summary of your financial position in the currency in which your Account is denominated.
- Account activity for the month, being details of all transactions on your Account; and
- an Open Positions report, which will list all your Open Positions and value these Open Positions with the last price for that date, in the currency of the Underlying Instrument.

It is important that you check all the contents of the daily statements and monthly statements in detail and contact us within 24 hours if you disagree with any of their contents. You should check the traded price, quantity, transaction type, Account balance, commission and interest adjustments, dividends and other corporate action adjustments detailed on the statements. The contents of the daily and monthly statements will, in the absence of manifest error, be conclusive, and, unless you notify us to the contrary within 24 hours of the issuing date of the statements, you will be deemed to have accepted such daily and monthly statements. You are solely liable for any loss or damage arising from or in connection with your failure to inform us of any discrepancies within the specified period.

It is very important that you are aware of your Net Equity balance and the Margin Requirement for your Open Position(s) available. The Margin Level will indicate to you whether you are approaching the Margin Close Out Level. It will also indicate the excess funds available, if any, that you may either utilise to increase your Open Positions or withdraw.

9.11 Delivery of statements and confirmations electronically

Any time you execute a transaction with us, an order confirmation will appear on the dealing platform. Daily and monthly statements will also be sent electronically to your email address and will be made available through the Trading Platform.

9.12 Real-time access through the Trading Platform

When using the Trading Platform, you may view all your Open Positions at any point in real-time, as well as all deals, orders, pending orders and statements.

10. Index CFDs

10.1 What is index CFDs?

CFDs are available on the indices of major countries stock markets.

The Underlying Instrument of an Index CFD is not the relevant index itself, but over a futures contract over the relevant index. For example, in the case of a WALL STREET Index CFD, the Underlying Instrument is the E-Mini Dow Futures (traded on Chicago Mercantile Exchange).

In the case of Australia 200 CFD, the Underlying Instrument is the ASX SPI 200 Index Futures (traded on the ASX24 market operated by ASX).

By buying an Index CFD, your profit or loss will be made on the difference between when you open the CFD and when you close it and the sum of any notional adjustments representing dividends and interest, less our transaction fees and in the case of short positions additional borrowing charges.

Your Open Positions are revalued constantly, and profits or losses are credited / debited to your Account only on closed positions. Unrealised profits and losses are shown displayed on your daily statement. Adjustments relating to corporate actions, such as dividends, bonus issues and reconstructions in respect of the underlying shares are also applied to your Account should they occur.

Financing fees

Rolling Index CFD positions carried overnight (i.e., Open Positions as at Trading Close for the relevant CFD) will incur a Daily Financing Fee for the total notional value of the position at our Financing Rate. If you are long a CFD you may pay a Daily Financing Fee to us, whilst if you are short, you may receive a daily financing amount from us at the relevant VRGK Financing Rate. However, in certain market conditions we may require you to pay a Daily Financing Fee where you would ordinarily have received a Daily Financing Fee.

10.2 Examples of opening and closing Index CFDs.

Set out below are some simple examples to illustrate how Index CFD trading strategies may give rise to profits and losses. For simplicity, the examples below do not include margin payments or Daily Financing Fees/Swap or Transaction Fees.

10.2.1 "Going long" and making a profit

You want to buy 10 WALL STREET Index CFD contracts with a view the Dow will increase in value. WALL STREET Index CFDs are trading at (bid/offer) 10,411 / 10,416.

The Leverage Rate for major stock market Index is 1:20 i.e. Initial Margin is set at 5% of the Contract Size.

Opening Buy:

You buy 10 WALL STREET index CFDs @ 10,416. You decide to close your position by entering an equal but opposite trade when WALL STREET Index CFDs are trading at (bid/offer) 10,466/10,471.

Closing Sell:

You sell 10 WALL STREET Index CFDs @ 10,466.

Initial Margin

The initial margin required to open your position

5% x 10,416X 10 =USD5,208

Profit/loss Calculation:

(Sell Price – Purchase Price) x Quantity = Profit / Loss (10,466 – 10,416) x 10 = USD$500 Profit

10.2.2 "Going long" and incurring a loss

You want to buy 10 WALL STREET Index CFD contracts with a view the Dow will increase in value. WALL STREET index CFDs are trading at (bid/offer) 10,411/10,416.

The Leverage Rate for major stock market Index is 1:20 i.e. Initial Margin is set at 5% of the Contract Size.

Opening Buy:

You buy 10 WALL STREET Index CFDs @ 10,416. You decide to close your position by entering an equal but opposite trade when WALL STREET Index CFDs are trading at (bid/offer) 10,366/10,371.

Closing Sell:

You sell 10 WALL STREET Index CFDs @ 10,366.

Initial Margin

The initial margin required to open your position

5% x 10,416X 10 =USD5,208

Profit/loss Calculation:

(Sell Price – Purchase Price) x Quantity = Profit / Loss (10,366 – 10,416) x 10 = USD$500 Loss

10.2.3 "Going short" and making a profit.

You want to sell 10 WALL STREET Index CFDs with a view the Dow will decrease in value. WALL STREET CFDs are trading at (bid/offer) 10,411/10,416.

The Leverage Rate for major stock market Index is 1:20 i.e. Initial Margin is set at 5% of the Contract Size.

Opening sell:

You sell 10 US 30 Index CFDs @ 10,411. You decide to close your position by entering an equal but opposite trade when WALL STREET Index CFDs are trading at (bid/offer) 10,356/10,361.

Closing buy:

You buy 10 WALL STREET CFD @ 10,361.

Initial Margin

The initial margin required to open your position

5% x 10,411X 10 =USD5,205.50

Profit/Loss Calculation:

(Sell Price – Purchase Price) x Quantity = Profit/Loss (10,411 – 10,361) x 10 = USD$500 Profit

10.2.4 "Going short" and incurring a loss

You want to sell 10 WALL STREET Index CFDs with a view the Dow Jones

Industrial Average (DJIA) will decrease in value. WALL STREET CFDs are trading at (bid/offer) 10,411/10,416.

The Leverage Rate for major stock market Index is 1:20 i.e. Initial Margin is set at 5% of the Contract Size.

Opening sell:
You sell 10 US 30 Index CFDs @ 10,411. You decide to close your position by entering an equal but opposite trade when WALL STREET Index CFDs are trading at (bid/offer) 10,456/10,461.

Closing Buy:
You buy 10 WALL STREET CFD @ 10,461.

Initial Margin
The initial margin required to open your position
5% x 10,411X 10 =USD5,205.50

Profit/Loss Calculation:
(Sell Price – Purchase Price) x Quantity = Profit/Loss (10,411 – 10,461) x 10 = USD$500 Loss

- **Financing Fee, you may receive or pay when Index CFDs are rolled over at Trading Close**

If you hold a long Index CFD position overnight (in other words, you do not close it before Trading Close) you may also incur a Daily Financing Fee at the VRGK Financing Rate, which would reduce your profit or increase your loss. If you hold your short Index CFD position overnight (in other words, you do not close it before Trading Close), you may be credited an amount at the rate, which would increase your profit or reduce your loss. However, in certain market conditions we may require you to pay a Daily Financing Fee where you would ordinarily have received a Daily Financing Fee.

- **Profits and Losses**

All profits and losses are calculated in the currency in which the relevant CFD is denominated and then converted to your Base Currency before being applied to your Account.

11. Commodity CFDs

11.1 What are commodity CFDs?

Commodity CFDs are contracts over the price performance of commodities such as wheat, soybeans, or copper. You do not take delivery of the commodity. The Underlying Instrument of a Commodity CFD may not be the relevant commodity itself, but rather a futures contract over the relevant commodity which is able to be traded on a futures exchange. For example, in the case of a wheat Commodity CFD, the relevant Underlying Instrument is a wheat futures contract traded on the Chicago Board of Trade (CBOT).

You buy and sell Commodity CFDs in the same way that you buy and sell Index CFDs, nominating the number of contracts that you wish to deal in. Commodity CFDs allow you to benefit from market movements in the Commodity markets.

11.2 Examples of opening and closing commodity CFDs

Set out below are some simple examples to illustrate how Commodity CFD trading strategies may give rise to profits and losses. For simplicity, the examples below do not include margin payments or Daily Financing Fees.

11.2.1 "Going Long" and making a profit or loss

You believe the price of gold is going to rise. You open by buying 12 contracts of Gold Future CFDs at USD 1,100.00 which you keep open for 21 days. Each contract represents 10 ounces of Gold. The Leverage Rate for gold is 1:20 i.e. Initial Margin is set at 5% of the Contract Size.

Please note that a gold CFD is a 10-ounce (oz) contract and in USD. It is therefore said to trade "per 0.1 Lots".

Opening Buy:

You buy 12 contracts at USD 1,100.00 per 0.1 Lot.

Initial Margin

The initial margin required to open your position

5% x USD1,100/0.1 X 12 =USD6.600

Profit Scenario

The price of Gold rises. VRGK is now quoting 1,150.0 / 1,150.6. You sell 12 contracts at USD 1,150.0 per Lot.

Profit = (1,150.0 – 1,100.0) /0.1 x 12 = USD 6,000

Loss Scenario

The price of gold falls. VRGK is now quoting 1,050.0 / 1,050.6. You sell 12 contracts at USD1,050.0
(1,050.0 – 1,100.0) / 0.1 x 12 =
– USD 6,000 (loss)

11.2.2 "Going Short" and making a profit or loss

You believe the price of gold is going to fall. You open by selling 14 Gold Future CFD contracts at USD 1,100 per Lot which you keep open for 21 days.

The Leverage Rate for gold is 1:20 i.e. Initial Margin is set at 5% of the Contract Size.

Opening Sell:

You sell 14 contracts at USD 1,100.0.

Initial Margin

The initial margin required to open your position
5% x USD1,100/0.1 X 14 =USD7.700

Profit Scenario

The price of Gold falls. VRGK is now quoting 1,049.4 / 1,050.0. You buy 14 contracts at USD 1,050.0.

Profit = (1,100.0 – 1,050.0) /0.1 x 14 = USD 7,000

Loss Scenario

The price of Gold rises. VRGK is now quoting 1,149.6 / 1,115.0. You buy 12 contracts at USD1,150.0
(1,100.0 – 1,150.0) / 0.1 x 14 = – USD 7,000 (loss)

Profits and Losses

All profits and losses in respect of Commodity CFDs are credited or debited, as the case may be, to your Account in the base currency of the relevant CFD which will then automatically be converted back to the Base Currency of your Account.

12. FX CFDs

12.1 Dealing Foreign Exchange

A FX CFD is a rolling spot foreign exchange contract you and We in relation to an agreed currency pair. When you propose to enter into any FX

CFD you will be asked to nominate a quantity and the two currencies in the relevant currency pair. In every FX CFD there are two currencies as follows:
1 fixed unit of a currency = X variable units of another currency.

The fixed currency is called the "base" currency and the variable currency is called the "terms" currency. Together, these are known as the currency pair. The currencies involved in any FX CFD must be currencies which are offered by us.

There is always a long (bought) and a short (sold) side to a Trade, which means that you are speculating on the prospect of one of the currencies strengthening and one of them weakening.

Your FX CFD may be rolled until you decide to close out the Trade or it reaches Expiry, provided that you continue to meet your Margin Requirements and maintain the required Account balance.

12.2 Examples of opening and closing FX CFD

A foreign exchange quote, e.g., AUD/USD "0.7510/14" represents the bid/offer spread in this case for AUD/USD. The rate of 0.7514 is the rate at which you can buy AUD against the US dollar. The rate of 0.7510 is the rate at which you can sell AUD against the US dollar.

12.2.1 "Going long" and making a profit

You wish to speculate on AUD/USD believing that the Australian dollar will strengthen against the US dollar We are quoting AUD/USD 0.7510/0.7514
The Leverage Rate for Major Currency Pair is 1:30 i.e. Initial Margin is set at 3.33% of the Contract Size.

First you need to establish a long position in AUD.

Opening Buy:
You buy AUD $100,000 @ 0.7514
Your view is wrong, and the AUD depreciates against the US dollar. You now wish to close the position. We are now quoting AUD/USD 0.7438/0.7442.

Closing Sell:

You sell AUD$100,000 @ 0.7438.

Initial Margin

The initial margin required to open your position

3.33% x AUD100,000 X 1 =AUD33,330

Profit/Loss Calculation:

(Sell price – buy price) x Quantity = Profit/Loss (0.7438 – 0.7514) x 100,000 = USD$760 Loss.

12.2.2 "Going short" and making a profit.

You wish to speculate on AUD/USD believing that the AUD will weaken against the US dollar. First you need to establish a short position in AUD.

We are quoting AUD/USD 0.7590/0.7594.

The Leverage Rate for Major Currency Pair is 1:30 i.e. Initial Margin is set at 3.33% of the Contract Size.

Opening Sell:

You sell AUD$100,000 @ 0.7590.

The AUD depreciates against the US dollar, and you wish to close the position. We are now quoting AUD/USD 0.7510/0.7514.

Closing Buy:

You buy AUD$100,000 @ 0.7514

Initial Margin

The initial margin required to open your position

3.33% x AUD100,000 X 1 =AUD33,330.

Profit/loss Calculation

(Sell Price – Purchase Price) x Quantity = Profit/Loss

(0.7590 – 0.7514) x 100,000 = USD$760 Profit.

12.2.3 "Going short and making a loss"

You wish to speculate on the AUD/USD believing that the AUD will depreciate against the USD. We are quoting 0.7510/0.7514.

The Leverage Rate for Major Currency Pair is 1:30 i.e. Initial Margin is set at 3.33% of the Contract Size.

First you need to establish a short position in AUD.

Opening sell:

You sell AUD$100,000 @ 0.7510.

Your view is wrong, and the AUD appreciates against the US dollar. You now wish to close the position. We are quoting 0.7582/0.7586.

Closing Buy:

You buy AUD$100,000 at 0.7586.

Initial Margin

The initial margin required to open your position

3.33% x AUD100,000 X 1 =AUD33,330.

Profit/Loss Calculation:

(Sell price – buy price) x Quantity = Profit/Loss

(0.7510 – 0.7586) x 100,000 = USD$760 Loss.

FX Rollover

FX CFDs that are held overnight, and not closed intraday, will result in you paying or receiving interest at our Rollover Rate.

13. Margin obligations

13.1 What is margin?

Margin generally refers to the deposit requirements to first establish and then to maintain Open Positions in CFDs.

13.2 Margin requirement

The Margin Requirement is the deposit required to open a position in a Product with us and must be maintained as long as the position is open.

When you place an order or execute a Trade you must have at least enough Free Equity to cover the Margin Requirement for the Trade and any fees and charges applicable including the spread.

You can calculate the Margin Requirement for a trade by using the Margin Factor which will vary from Market to Market and is generally expressed as a percentage or number. The Margin Factors for each applicable instrument are set out in the Market Information on the Trading Platform.

The Margin Requirement may also be affected by changes in the exchange rate between the Base Currency and the currency of any Open Position. Failure to maintain your Margin Requirement may be treated as an Event of Default under the Customer Agreement.

You must provide an initial margin of at least:

FX CFDs – Major currency pair	30.1 (3.33%) of the notional value of the CFD at the time of issue.
FX CFDs- Minor currency pair, gold, or a major stock market index	20:1 (5%) of the notional value of the CFD at the time of issue.
Commodity CFDs (other than gold) or a minor stock market index	10:1 (10%) of the notional value of the CFD at the time of issue.

13.3 Net equity and free margin

The Net Equity of your Account (being the aggregate of all currency balances in your Account and any unrealised profits and losses on Open Positions in your Account) will fluctuate according to the money you have deposited in your Account, the dealings conducted on your Account and positions held.

During the trading day your Account balance(s), including all Open Positions, are valued against the then prevailing price. Your Net Equity balance is constantly calculated in line with price movements.

Once an Open Position is established, the Margin Requirement must always be maintained for the Open Position. It is your responsibility to ensure that your Account is sufficiently funded at all times, especially during volatile trading periods.

To assist monitoring your Free Equity, we summarise your Net Equity together with your Margin Requirements in your daily statement and online in the Trading Platform.

You will only be allowed to deal and maintain Open Positions on the basis of cleared funds on your Account, not on promised funds or funds in transit.

13.4 Margin level

The Margin Level is the ratio of Net Equity (the sum of your Cash and Unrealised P & L) to Total Margin (expressed as a percentage).

Your Margin Level is stated on the Trading Platform.

If the market moves against you and your Net Equity falls below the Total Margin you have the option to:

- close one or more of your Open Position(s), in order to reduce your Total Margin; and/or
- remit further funds to your Account as deposit.

The ratio between Net Equity and Total Margin is referred to as the Margin Level.

Margin Level = Net Equity/ Total Margin
Clients must maintain a Margin Level at or above 50% (Margin Close Out Level) at all times.

13.5 Margin close out

We may close all of your Open Positions immediately without notice if the Margin Level reaches or falls below 50%. This is the Margin Close Out Level.

You should refer to the Customer Agreement for the consequences arising from non-payment of Margin and changes in Margin Requirements.

13.6 Margin close out process

If the Margin Level for your Account reaches or falls below the Margin Close Out Level, this will be classified as an event of default. In such circumstances we may (and will, where and to the extent this is required by applicable laws and regulations close all or any of your Open Positions immediately with or without notice. In addition, we may, among other things, refuse to execute new Trades until your Margin Level exceeds the Margin Close Out Level. It is your responsibility to monitor your Account(s) at all times and to maintain your Margin Level above the Margin Close Out Level. We will close your Open Positions at our price prevailing at the time when your Open Positions are closed.

This may occur, for example, where we are unable to close a position because the market is closed. If, upon reopening of the Underlying Instrument the Margin Level is greater than 50% we may elect not to close the position. Whether we close an Open Position is solely at our discretion.

The Margin Close Out Level is designed to help limit the extent of your trading losses. To avoid the Open Position close out, you will need to add additional margin before the 50% close out ratio is reached.

13.7 Margin call

A Margin Call is a demand for additional funds to be deposited into your Account to meet your Margin Requirement.

Accounts with a Margin Level close to Margin Call level are monitored.

You will also have access to the Trading Platform where you can monitor Margin call levels. It is your responsibility to ensure your account Equity always covers the Margin Requirements on your open Position(s). You agree to fund your Account in accordance with Margin Requirements that are required for the purpose of protecting us against loss or risk of loss on present, future, or contemplated transactions under the Agreement.

We have the right to close out all of your Open Positions immediately if the Margin Level reaches or falls below 50%. At all times it is your responsibility to manage and monitor your Open Positions with us and to ensure that you meet your margin obligations.

We will notify you of your Margin Requirements. But we reserve the right to also notify you through communication such as email, or notification through the Trading Platform. This notification will advise you to consider taking appropriate action, which can include depositing further funds or reducing your exposure. Market movements may affect the amount of Margin payment you will be required to make. Failure of a Margin Call notification being displayed in your Trading Platform or not received by you does not override your obligations of meeting the margin requirements of your account.

You should note that we have a number of discretions that we may exercise if you fail to maintain the required Margin Level. These include but are not limited to:

- immediately require payment of any amounts you owe us;
- cancel any of your orders; and
- close all or any of your Open Positions.

13.8 Banking hours

Due to the limited operating hours of the banking system, we may not receive margin deposits immediately. Accordingly, you should always maintain adequate funds in your Account to cover unforeseen adverse market movements.

13.9 Deposits

Any number of different currencies may be deposited to your Account including Australian dollars, US dollars, Euro, GBP by electronic transfer or Credit Card payment.

13.10 Fund withdrawals

You may withdraw funds by making a withdrawal request on the Client Portal. Withdrawals are obviously subject to you leaving enough funds in the Account to meet your current margin obligations and any minimum amount that We requires you to hold in your Account. We will not pay funds to any third-party account.

13.11 Profits / losses

Profits, realised or unrealised, increase your Net Equity and Free Equity available for trading on your Account. You can withdraw realised profits if your Account shows a positive cash balance, and you have sufficient funds remaining to ensure your cash balance is positive and your Net Equity is sufficient to cover your Total Margin Requirement. Losses realised or unrealised, as a result of your Trading decrease your Net Equity, and therefore the Free Equity available for executing further Trades and maintaining Open Positions.

14. Orders you can place

14.1 How to open and close CFD positions

A position is opened by buying or selling CFDs.

- BUYING a CFD – To make a profit, you want the price of the underlying security, index, asset, or currency to rise.
- SELLING a CFD – To make a profit, you want the price of the

underlying security, index, asset, or currency to fall.

In respect of a CFD, an Open Position is closed by you entering into an equivalent and offsetting Trade in the relevant CFD. Closing your position may result in a profit or loss being realised on your Account.

You may close part of an Open Position by executing an equivalent and offsetting Trade of a lesser amount than the Open Position.

14.2 Risk management

As the markets are constantly moving 24 hours a day, during the trading week it is good practice to place a Stop Loss on your Open Position. This allows you to control any potential losses should the market move against you.

14.3 Stop loss

A Stop Loss enables you to pre-define the price that you would like to close your Position. Because the Stop Loss order engages a Market Order when it is triggered, you may receive a better or worse price than the price you have requested.

Stop-loss orders must be placed a minimum distance from the current Bid and Offer prices as determined by us from time to time in its absolute discretion.

When a Stop-loss order is triggered, it becomes a market order. Stop-loss orders placed on Index CFDs, for example, will be triggered if the Underlying Instrument trades at prices equal to or inferior to the price at which you have placed your Stop-loss order. At this time, We will execute your instruction to either buy or sell the number of contracts at the prevailing market price.

Stop-loss orders are always subject to there being sufficient liquidity in the Underlying Instrument. For this reason, your Stoploss orders may be filled at prices inferior to those at which you have placed your Stop-loss order. In the event of a disruption or heavy trading activity, the execution price of a triggered Stop-loss order may not be able to be determined until an orderly market is available. In these circumstances, the order will be pending and will not be able to be cancelled. Once a price can be reasonably determined, We will complete the execution. In an extreme circumstance, such as a market suspension, We may not be able to determine a price.

Stop-loss orders placed on CFDs may be filled if the price published for the relevant contract by us is equal to or inferior to the price at which you have placed your Stop-loss order. Your Stop-loss orders may be filled at prices inferior to those at which you have placed your Stop-loss order.

Accordingly, the placing of Stop-loss orders may not always limit your losses to the amounts that you may want.

FX CFD example

You have an open buy position on EURUSD, and the current market price is 1.1850. You decide to set a Stop Loss at 1.1820 in the event of an unfavourable market movement, thus limiting your losses.

Index CFD example

You have bought (long) 10 CFD contacts on the AUSTRALIA200 at 3,100. You place a Stop-loss order to sell at 3,000, thus limiting your losses if the AUSTRALIA200 falls to 3000 or below.

FX CFD example

You have an open buy position on EURUSD, and the current market price is 1.1850. You decide to set a Take Profit at 1.1860 in the event of event of a favourable market movement.

Index CFD example

You have bought (long) 10 CFD contracts on the AUSTRALIA200 at an opening price of 3,100. You believe the value of the AUSTRALIA200 index CFD will strengthen to 3,500. You place a Limit order to sell 10 CFD contracts on the AUSTRALIA200 at 3,500. If the AUSTRALIA200 rises to 3500 bid or above your order will be filled provided there is sufficient liquidity in the Underlying Instrument.

14.4 Using Limit Orders to Open a New Position

Buy Limit

A Buy Limit may be used to buy an Instrument at a price you consider more favourable (lower) than the current market price. A Limit order is used to place either a closing order to take a profit on an Open Position in a CFD at a predefined rate set by you, or as an opening Trade at a more favourable rate than the current price for that CFD.

FX CFD example

If the current price of EURUSD is 1.1820, you may decide to buy if the price falls to 1.1810. In this case you are wanting to buy EURUSD at lower price than the current market price.

Sell limit

A Sell Limit may be used to buy an Instrument at a price you consider more favourable (higher) than the current market price.

FX CFD example

If the current price of EURUSD is 1.1820, you may decide to sell if the price rises to 1.1830. In this case you are wanting to sell EURUSD at higher price than the current market price.

14.5 Using Stop Orders to Open a New Position

Buy stop

A Buy Stop may be used to buy an Instrument at a price that is higher than the current market price, in anticipation of a further uptrend if a certain price is achieved.

FX CFD example

If the current price of EURUSD is 1.1820, you may decide to buy if the price rises to 1.1840. In this case you are wanting to buy EURUSD at higher price than the current market price.

Sell stop

A Sell Stop may be used to sell an Instrument at a price that is lower than the current market price, in anticipation of a further downtrend if a certain price is achieved.

FX CFD example

If the current price of EURUSD is 1.1820, you may decide to sell if the price drops to 1.1810. In this case you are wanting to sell EURUSD at lower price than the current market price.

Index CFD example

The AUSTRALIA200 index CFD is currently quoted at 3,100 / 3,102. You place a buy Limit order to open a position at 3,000. Should the market become offered at that level your order will be filled provided there is sufficient liquidity in the Underlying Instrument.

14.6 Market Abuse

When we execute a Trade on your behalf, we may buy or sell on securities exchanges or directly from or to other financial institutions the relevant Underlying Instrument or financial instruments related to that Underlying Instrument. The result is that when you place orders with us your Trades can have an impact on the external market for that Underlying Instrument in addition to the impact it might have on Our Price. This creates a possibility of market abuse.

15. Fees and charges

15.1 Financing Costs

Where CFDs are held at the close of the Trading Day, a charge or credit is made to each position. The close of the Trading Day occurs at 23:59 on the Trading Platform.

These charges or credits are referred to as Swap in the Trading Platform but may sometimes be referred to as Daily Financing Fee or Interest, or Rollover charges or credits.

Swaps may be charged to you or credited to you in accordance with:

- the Instrument you are trading; and
- if you are buying or selling that Instrument.
- Key Points:
- Swaps are charged or credited to each individual trading Position, even if you have opposing Positions in the same Instrument.
- If you hold FX CFDs (Including Gold and Silver) at the close of the Trading Day on a Wednesday, the Swap charge or credit is multiplied by three (3) times.
- If you hold an Index CFDs or Commodity CFDs at the close of

the Trading Day on a Friday, the financing (Swap) charge or credit is multiplied by three (3) times.

- Swap is also charged or credited on public holidays.
- We may need to vary the Trading Day in which a 3-day Swap is charged or credited in accordance with any changes to settlement terms, public holidays, or market closures.

15.2 CFDs (excluding CFDs over commodity future contracts) swaps

Where CFDs (excluding CFDs over commodity future contracts) held at the close of a Trading Day, a Swap charge or credit (also referred to as 'Rollover') will be made to your Unrealised Profit or Loss. Index CFDs are automatically rolled over to the next Trading Day at the same time Swap is applied to your Account. For relevant market trading hours, please refer to 'Specification' by right clicking on the Instrument in the Meta Trader platform.

Index CFDs swaps

Index CFDs have an interest rate component attached. Relevant Index CFDs are also impacted by dividends in the underlying security. When a constituent of the index you are trading declares a dividend, an adjustment is made to Swap to compensate for the dividend on the ex-dividend date. You may contact us for details of the applicable Swap charge or credit or refer to the CFDs you are trading in the Meta Trader Platform. Swap is calculated using the applicable interest rate in accordance with the currency denomination of the Cash Index CFD, with a markup of +/- 2.5% per annum.

- Index CFDs denominated in AUD are calculated based on the 1-month Banker Acceptance Bill (+/- 2.5%).
- Index CFDs denominated in all other currencies are calculated based on the relevant 1-month ISDA Fallback Rate (+/- 2.5%).

Index Swap rates are expressed as a monetary value

NOTE: Swap rates may also be materially affected by dividends distributed by constituent's stocks of the index you are trading. If you hold Index CFDs at the close of the Trading Day on a Friday, Swap is multiplied by three (3) times. This accounts for the settlement for your open Position for the following weekend. We may need to vary the Trading Day in which a 3-day Swap is charged or credited in accordance with any changes to settlement terms, public holidays, or market closures.

Commodity CFDs swaps

Wholesale reference rates that are provided by our Liquidity Providers are used to calculate Swap for Commodity CFDs. We may add a mark-up to any wholesale rates received which is included in the Swap Charge or Credit that is applied to Commodity CFDs.

No Swap Charge is payable to us, and no Swap Credit is paid by us if you open and close out a Commodity CFD before the close of the Trading Day. Commodity CFD Swap rates are expressed as 'Points'.

If you hold Commodity CFDs at the close of the Trading Day on a Friday, the Swap Charge or Credit is multiplied by three (3) times. This excludes Gold and Silver which the 3-day Swap Charge or Credit occurs at the close of the Trading Day on a Wednesday. We may need to vary the Trading Day in which a 3-day Swap is charged or credited in accordance with any changes to settlement terms, public holidays, or market closures.

Index Future CFDs rollover information

Where Index Future CFDs is held prior the expiry of the current month or quarter, it will be automatically rolled over to a new month or quarter. The Rollover Day and time is subject liquidity and may occur between 0 - 5 days before expiry (generally approx. 48 hours). Index Future CFDs will be continuously rolled over until the Position is closed.

Upon rollover, a charge or credit will be made to compensate for the difference between the price of the current contract month or quarter, and the price of the next contract month or quarter. Rollover charges or credits are made using a cash adjustment to your

Account, which appears as a separate line item from your open Positions.

The value of the charge or credit will depend on the price of the next contract month or quarter (if the underlying index trading at a premium or discount), and the direction of your trade. Rollover interest and dividend information are provided to us by our Liquidity Providers or calculated using information available provided by individual exchanges via information terminals such as Bloomberg, in order to determine the rollover charge or credit.

Additional fees may be placed by our Liquidity Providers and/ or by upstream financial institutions. We may receive a transaction fee for conducting the rollover, which is included in the charge or credit. We may charge the market spread to perform the rollover.

15.3 FX CFDs swaps

Each currency has an underlying interest rate which impacts on Swap, and because FX CFDs are traded in Currency Pairs, every trade involves not only two different currencies but also two different underlying interest rates. Among other important factors, Swap accounts mainly for the difference in the underlying interest rates between the Base Currency and the Term Currency when a FX CFDs is held at the close of the Trading Day (i.e., rolled over to the next Trading Day).

For example:

You may Receive a Swap Credit if:

- You have a Buy (Long) FX CFDs and the interest rate that applies to the FX CFDs you buy is higher than the interest rate that applies to the currency you sell; or
- You have a Sell (Short) FX CFDs and the interest rate that applies to the FX CFDs you sell is lower than the interest rate that applies to the currency you buy.
- You may Receive a Swap Charge if:
- You have a Buy (Long) FX CFDs and the interest rate that applies to the FX CFDs you buy is lower than the interest rate that applies to the currency you sell; or
- You have a Sell (Short) FX CFDs and the interest rate that applies

to the currency you sell is higher than the interest rate that applies to the currency you buy.

Swap forms part of your Unrealised Profit/Loss on your open Position. When you close out your FX CFDs, the net amount of Swap (which forms a part of your Unrealised Profit/ Loss) will be credited or debited from your Account balance.

No Swap charge is payable to us, and no Swap credit is paid by us if you open and close out FX CFDs before the close of the Trading Day.

Swap rates are provided to us by our Liquidity Providers and are determined by using money market rates of the country in which each FX CFDs represent. Additional fees may be placed by our Liquidity Providers and/or by upstream financial institutions.

Underlying money market rates change frequently. We may add a mark-up to any wholesale rates received which is included in Swap that is applied to your Position.

Swap rates are displayed on the relevant symbol in your Meta Trader Platform under the 'Specification' Tab. Swap rates are expressed as 'Points'. One (1) point is the last decimal place of the Term (second named) currency. For example, if EURUSD swap is -8.9 (Long positions) / 3.2 (Short positions), holding one (1) contract (100K EUR) at 23:59 platform time will result in a debit on your account of $8.90 USD (100,000 x 0.000089), converted to your account currency. Had your position been short in this example, you would receive a credit of 3.20 USD, which is converted to your account currency.

If you hold a Position at the close of the Trading Day on a Wednesday, Swap is multiplied by three (3) times. This accounts for the settlement of your open Position(s) for the following weekend. Swap is also charged or credited on public holidays. We may need to vary the Trading Day in which a 3-day Swap is charged or credited in accordance with any changes to settlement terms, public holidays, or market closures.

15.4 Conversion Fees

The profit or loss of the Instrument you are trading may be denominated in a different currency other than your Account currency. This means that as well as having a direct exposure to your chosen Instrument, you may also be inadvertently exposed the fluctuations between the currency in which your profit or loss is measured, and your Account currency.

In most cases, the rate in which a conversion occurs is the rate that is displayed on your Trading Platform, although we do reserve the right to place an additional a fee or spread on the conversation rate. If there is no direct rate of exchange between your Account currency and the denomination of your Instrument currency, a third currency (generally USD) will be used to make the conversation.

15.5 Funding Charges

Bank/Wire transfers

Deposits and withdrawals (Bank/Wire Transfers) to and from bank accounts outside of Australia will attract additional processing fees by our bank, and the receiving bank. These fees may be higher if intermediary banks are used in the processing of your transfer. Please contact your bank for details, and account for these fees when making withdrawals.

Payment Service Providers

The use of Payment Service Providers (PSP) may also attract transaction and conversion fees. Please contact your PSP for more information.

Credit and Debit Cards

Please note that your Account currency will impact on fees charged.

- Deposits made in AUD will incur a 0% handling fee.
- Deposits made in all other currencies incur a 0% handling fee.

NOTE: Some credit cards/banks treat funding your Account as a ‘Cash Advance’. Please contact your bank for details. Fees and charges are subject to change without warning.

16. Variation of fees and charges

Fees and other costs may change. We may charge you additional fees and costs or increase the current fees and costs set out in the PDS. We will endeavour to contact you within a timeframe we deem reasonable to notify you of additional fees and other costs.

17. Our right to exercise certain discretions

17.1 We set the price of the Product that you use to open and close a Position. These prices are set with reference to the current market price offered to us from our Liquidity Provider(s) or exchange information source on whom we reasonably rely. We may also contribute our own (internal) Liquidity when setting a price in order to improve the Spread between the bid and ask price, and/or the Liquidity available at each price.

17.2 An order may be rejected, partially executed, and/or executed based on a Volume Weighted Average Price, that considers Liquidity that is available at different price points. For example, if you buy five (5) standard contracts of AUDUSD, you are asking to buy a value of A$500,000. If the ask price at the time you request to buy is at 0.7950 and only A$250,000 is available to buy, you will receive half of your order at 0.7950 and half at the next best price at .7951. In this case, you may receive a VWAP of 0.79505.

17.3 You should note that there are a number of provisions in the Customer Agreement that confer discretion on us which could affect the pricing for each Instrument that appears on our Trading Platform. You do not have the power to direct us in the exercise of our discretions.

17.4 In certain circumstances, the price we set may be different from the current market price of the Underlying Asset, and/ or another issuer of OTC Derivative products. In particular:

a) Where Out of Hours Trading is available, and we set the prices at which we are prepared to deal with you; and/ or.

b) If we cannot determine a price because trading in the Underlying

Market/Asset is limited, suspended, and/or a price cannot be determined by our Liquidity provider(s), then the price will be the price: immediately preceding such limitation; and/or.

c) determined by us in our absolute discretion, acting reasonably, but having regard to the prevailing market conditions affecting trading as a whole.

d) To close out all or part of your open Position, limit the total value the Position, you can open, refuse an order, or terminate the agreement between us if certain circumstances arise including where we: Decide at our absolute discretion provided we give you prior written notice of such decision; or

e) Reasonably consider it necessary for the protection of our rights under the Customer Agreement.

17.5 If we believe that you have manipulated our prices, our execution processes or Trading Platform, or any general exploitation of price, and/or technology, (including the use of Price Latency Arbitrage), we may in our sole and absolute discretion, without notice to you:

a) Enforce the Position against you if it is a Position which results in you owing money to us.

b) Treat all your Positions as void from the outset if they are Positions which result in us owning money to you unless you produce conclusive evidence within 30 days of us giving you notice under this clause that you have not committed any breach of warranty, misrepresentation, or breach of undertaking under the Contract.

c) Withhold any funds suspected to have been derived from any such activities.

d) Make any resultant corrections or adjustments to your Account.

e) Close your Account; and/or

f) Take any other action that we consider appropriate.

17.6 Account balances

We is entitled to retain all interest earned on client monies held in segregated accounts with a bank or approved deposit-taking institution. The rate of interest earned by us on this Account is determined by the provider of the deposit facility.

18. Agreement

18.1 The PDS describes the Products and refers to a number of important elements of the Agreement. However, you must refer directly to the Customer Agreement which forms an integral part of the Agreement and must be read and agreed to before a contract is entered into.

Customer Agreement sets out the terms under which we offer the Products and deal with you. The Customer Agreement also provide for the following:

- The terms that apply to each the Product.
- Your rights and your obligations to us.
- Our rights and obligations (including our rights should you default on your obligations. Our rights include the right to close out some or all of your positions, and
- The methods used to calculate amounts with respect to your Account.

We may, at its discretion, amend or vary the Customer Agreement and in specified circumstances without prior notice.

18.2 There is no cooling off period for the Products offered by us.

18.3 You must provide all information to us which we reasonably require of you to comply with any law in Australia or any other country. Where we are unable to verify your identity using automated verification software, you must provide us with satisfactory identification documentation before you can use our products. We may delay, block, or refuse to enter, adjust, or complete a transaction if we believe on reasonable grounds that making the payment may breach any law in Australia or any other country, and we will incur no liability if it does so. We may disclose any information that you provide to a relevant authority where we are required to do so by any law in Australia or any other country.

18.4 Unless you have disclosed to us that you are acting in trustee capacity or on behalf of another party, you warrant that you are acting on your own behalf when using our products.

18.5 When you use the Products, you are promising that you will not breach any law in Australia or any other country.

18.6 We reserve the right to suspend the operation of our website and online facility or any part or sections of them. In such an event, we may, at our sole discretion (with or without notice), close out your open positions at prices we consider fair and reasonable.

18.7 We may impose volume limits on client Accounts, at our sole discretion.

18.8 Australian law governs

The Agreement and each Trade with us are in all aspects governed by the law of New South Wales, and you irrevocably submit to the exclusive jurisdiction of the courts of the State of Victoria in relation to any disputes with us.

18.9 No interest in Underlying Instrument

Neither you nor we acquire through any the Product and interest in or right to acquire, or otherwise in relation to, the relevant Underlying Instrument. Moreover, neither party is obliged to sell, purchase, hold or deliver or receive the Underlying Instrument, or to exercise any rights attached to any Underlying Instrument.

18.10 Pricing Errors

If errors in the prices of the Products quoted by us, neither party without prejudice to any rights it may have under statute or common law will be bound by any dealing which purports to have been made (whether or not confirmed by us) at a price which was, or ought reasonably to have been, known to either party to be materially incorrect at the time of the dealing.

18.11 Fees and other amounts

We may pass on fees, the dealing spread, financing charges and other charges applicable to your Account to other third parties (including, without limitation, Client Referrers and Affiliates). In respect of Client Referrers or Affiliates, and with your prior consent, We will collect these standard fees and charges applicable to your Account from you, as consideration for the services the Client Referrer or Affiliate provides to you, as agent on behalf of the Referrer or Affiliate.

18.12 Clients may be treated differently

We in its absolute discretion may quote different prices, and charge fees and other charges at different rates, to different Clients.

18.13 Key dates and events

It is your responsibility to be aware of key dates and events in relation to the Products in respect of which you execute Trades with us.

19. Taxation considerations

If you trade CFDs, you may be subject to Australian taxation. Trading CFDs can create tax implications. Generally, if you make a gain attributable to an exchange rate or price fluctuation then that part of the gain is included in your assessable income. Conversely, if you make a loss attributable to an exchange rate or price fluctuation then that part of the loss is deducted from your assessable income. However, the taxation laws are complex and vary depending on your personal circumstance and the purpose of your currency trading. Accordingly, you should discuss any taxation questions you may have with your tax adviser before using our products.

The following is a general summary of the main Australian income tax consequences of trading CFDs. The information contained in this section is of a general nature only and is not intended to constitute legal or taxation advice and should not be relied upon as such.

Income Tax

Generally, if you trade CFDs incidentally to carrying on a business, any profit derived or loss incurred in respect of a contract should be included in your assessable income or allowed as a deduction, as the case may be, at the time you close your contract. In calculating the amount of any profit or loss, you should take into account any profit or loss, any Spreads, any open contracts, and any currency conversion calculation fees debited or credited to your Account.

Certain expenses incurred by you in connection with trading CFDs may be deductible to the extent that they are incurred for the purpose of deriving your assessable income. The deductibility of these expenses will depend on your own personal circumstances. You should obtain your own advice as to whether such expenses will be deductible to you.

Capital Gains Tax

CFDs may constitute a capital gains tax (CGT) asset held by you for the purposes of applying the CGT provisions to any capital gain or capital loss realised by you.

Goods and Services Tax (GST)

No GST should be payable in relation to your trading of CFDs with us. This is on the basis that they are considered to be 'financial supplies' under the A New Tax System (Goods and Services Tax) Act 1999. Consequently, they are input taxed, and no GST is payable on their supply. However, independent advice should be sought from your accountant or financial adviser confirming this. Clients should seek their own GST advice on the implications of trading CFDs.

20. Complaints Handling

We want to know about any problems or concerns that you have with our services so that we can take steps to resolve them. We have formal internal and external dispute resolution procedures to resolve complaints. For more information, please refer to our Complaints Handling Policy under the 'Legal Documents' tab on our website https://www.vrgkbroker.com.au/legal-information/

We'll handle and investigate your complaint internally in the first instance. If you're not satisfied with the outcome, you've got the ability to escalate your concerns to an external body for a resolution.

If you have a complaint about the financial services that we've provided to you, please take these steps:

You can contact tell us about your complaint using these details:
Email: service@vrgkbroker.com.au
Phone: +61 2 80880716
Mail: VRGK Tech Pty Ltd., Three International Towers, Level 24, 300 Barangaroo Avenue, Sydney, NSW, 2000, Australia

20.1 External dispute resolution process

If we are unable to resolve the matter, and 30 days have elapsed since you made your complaint, you may refer the matter to the independent dispute resolution scheme, the Australian Financial Complaints Authority ("AFCA"). Our AFCA membership number is 91326. In particular, you have a right to refer your complaint or dispute to AFCA if you are classified as a Retail Client and were classified as such at the time of the event giving rise to the complaint or dispute. The services provided by AFCA are free of charge. Further information on AFCA can be found on its website www.afca.org.au.

You can contact AFCA using these details:
Online: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678
Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3000.

You can also make a complaint and obtain information about your rights from ASIC. You can contact ASIC on 1300 300 630. This is a local call information line.

21. Privacy policy

Depending on the type of service that you ask for, we may ask you to provide certain personal information to us, either in writing or verbally, so that we can provide you with that service. For example, as a financial service provider, we have an obligation under the AML Laws to verify your identity and the source of your funds. We'll keep this information strictly confidential and use it only for the primary purpose of providing our services to you.

Your privacy is important to us and we're committed to compliance with the Privacy Act 1988 (Cth) and the Australian Privacy Principles in the way that we handle your personal information. For more information, please refer to our Privacy Policy under the 'Legal Documents' tab on our website https://www.vrgkbroker.com.au/legal-information/

22. Glossary

Account means a trading account established by us to record your Trades and Open Positions in the Products with us and Client Money to which you may be entitled in a Client Segregated Account maintained by us.

AEST means Australian Eastern Standard Time.

Agreement means the PDS, together with the Customer Agreement, the Financial Services Guide (the FSG), Target Market Determination (the TMD), Privacy Policy, rules and regulations included on our Platform or Website, as may be amended, modified, supplemented or replaced from time to time that apply to the Products.

ASFL means Australian Financial Services Licence that is issued by ASIC. ASIC means Australian Securities & Investments Commission.

AUD means the Australian dollar.

Application Form means an application to open an Account with us.

Authorised Person means the Client and/or any person authorised by you to give instructions to us under the Customer Agreement, including a person authorised by you under a limited power of attorney or representative authorisation.

ASX means Australian Securities Exchange Limited, or the market operated by that entity, as applicable.

Base Currency means the currency in which the CFD or Margin FX Contract is denominated. In the case of a currency pair, the Base Currency is the first quoted currency in a pair.

Customer Agreement means the Application Form and the, as amended from time to time between you and us in respect of your Account and CFDs.

Client means a client who has a trading account with us.

Client Money means Money paid to us by or on behalf of a Client in connection with the Products and to which the Client Money Rules apply.

Client Money Rules means the requirements relating to the handling of Client Money under Part 7.8, Division 2 of the Corporations Act.

Client Segregated Account means a segregated account in our name into which Client Money is paid and which is operated in accordance with the Client Money Rules.

Contract for Difference (CFD) means a contract with us whose value fluctuates by reference to fluctuations in the price of an Underlying Instrument.

Cleared Funds means the amount of funds that have been deposited or credited to your Account, for the purposes maintaining open Position(s), or for any other purpose.

Commodity CFD means all commodity CFDs (i.e., Crude Oil, Natural Gas, Corn, Wheat, and certain base and precious metals). For the purpose of Swaps, Gold and Silver are broadly considered to be Margin FX.

Contract Size means the total monetary value of the Instrument you are trading.

Corporations Act means the Corporations Act 2001 (Commonwealth).

Corporate Action means a dividend, rights issue, stock split, share issue, or any other form of adjustment in the Underlying Asset.

Currency Pair means the value of one named currency relative to another named currency.

Daily Financing Fee means the charge we apply daily to an Open Position.

Deal or Dealing means as defined by section 766C of the Corporations Act.

Derivative, or **OTC Derivative** means an Instrument or financial product which derives its value from the value of an Underlying Asset (such as shares, commodities, currencies etc.)

Equity means the cash balance of a client trading Account including (after) any running losses and/or profits on open Position(s). The Account equity is an indication of the performance of a trading Account as it considers your Account balance and how each individual Position is performing.

Exchange means the financial market or exchange on which the reference price of the Underlying Asset is quoted.

EUR means the 'euro' which is the official currency of the European Union.

Events of Default has the meaning defined in the Customer Agreement and includes you failing to meet your Margin Requirement.

Expiry (in the context of a CFD) is the date and time at which a CFD expires. The contract will not trade after this date.

Financing Rate means the rate at which you pay or receive interest on Rolling CFD positions that remain open overnight.

Financing Spread means the spread applied to the Reference Rate to determine the interest rate used to calculate the Daily Financing Fee associated with Rolling CFDs.

Free Equity means your Account Equity less any margin required to hold any open positions.

FSG means The Financial Services Guide issued by us.

FX or **Forex** or **Foreign Exchange** means either a rate of exchange between two currencies or a currency itself.

Future CFD means any CFD entered into between We you for expiry at a specified date in the future.

Our Exchange Rate means the foreign exchange rate as we may reasonably determine from time to time having regard to current market rates and which is available from us on request. This rate may be different to the price quoted by us for a FX CFD.

Our Rollover Rate is the interest rate paid or charged on FX CFDs that are held overnight, as We may determine from time to time using a premium or discount for rolling the position from the Spot date to the Spot Next date.

GMT means Greenwich Mean Time.
Hedging is a strategy engaged by us to manage exposure to client Position(s) which involves the entering of its own Positions with a Liquidity Provider(s).

Initial Margin means the funds that are required to open a Position.

Instrument means the CFDs that is provided by us. An Instrument is referred as a Symbol on the Meta Trader Platform.

Limited Hours Trading means the ability to trade the Products only during such hours as the relevant exchange on which the Underlying Instrument is traded is open.

Limit Order means an order to buy or sell a specified quantity of a CFD at a specified price or better. Limit orders that are attached to your Position are referred to as a 'Take Profit' or 'T/P' orders on the Meta Trader Platform.

Long Party means the party that has bought the relevant CFDs.

Liquidity means the amount (by volume) of buy or sell orders at bid and ask prices.

Liquidity Provider(s) means an external counterparty (company, bank, or financial institution) that provides a buy and sell price (Liquidity) in a financial Instrument, security, or asset, and can accept trades and orders for the purposes of risk management. This may also be referred to as a Hedging counterparty.

Margin or **Margin Requirement** means a specified amount of funds required to trade and maintain your open position(s).

Margin Call means a demand for additional funds to be deposited into your Account to meet your Margin Requirement because of adverse price movements.

Margin FX means FX CFDs.

Margin Level means the equity or balance of funds in your Account and how this related to your open Position(s). A Margin Level is often to referred to in percentage terms.

Market means a contract we make available which is comprised of a unique set of price information, minimum and maximum Quantity, Expiry, and other commercial features determined by reference to an Underlying Instrument.

Market Information is located on the Trading Platform in respect of each Market, which may be accessed by clicking on the button entitled "Market Information". The Market Information sets out the commercial details for each Market, including but not limited to margin factors, Trading Hours, the minimum and maximum quantity, and our spread.

Market Order means an order to enter into a Position or to close out a Position, at the first price available and as determined by the Instrument price, market liquidity, and other factors that may impact on execution times.

Market Risk means the possibility for a trader to experience losses due to factors that affect the overall performance of the financial markets in which he or she is involved. Market risk, may also be referred to as "systematic risk."

Metals means commodities such as gold or silver. "Out of Hours Trading" means an Instrument that is available to trade outside of the trading or business hours of the Underlying Asset.

Net Equity means the aggregate of all cash balances (in any currency) in your Account and any unrealised profits or losses.

Open Position means a Trade which has not been closed, in whole or in part.

Our Bid Price is the lower of two prices we quote for each Market.

Our Offer Price is the higher of the two prices we quote for each Market.

Our Price is our Offer Price and Our Bid Price for each Market.

Payout means the total monetary profit return if a 'win' result is achieved.

Position means CFDs contract that has been entered by you under the Agreement.

Price Latency Arbitrage means the practice of exploiting disparities in the price of any Instrument(s), by taking advantage of the time it takes to access and respond to market information.

Quantity means the amount of units traded in a Market, synonymous to "stake" or "trade size".

Relevant Exchange means the financial market or exchange on which the reference price of the Underlying Asset is quoted.

Representative means a director or employee of us, and/or a director or employee any company authorised to act as a representative of us.

Retail Client means a client within the meaning of 761G and 761GA of the Corporations Act. All our clients are presumed to be Retail Clients unless informed otherwise.

Rolling Contract means any CFD, other than a Future CFD entered into between us and you.

Settlement Price means the price of a CFD at Expiry, as determined by us by reference to the settlement price of the Underlying Instrument (being a futures contract).

Short Party means the party that has sold the relevant CFD.

Spot Rate means the price that a currency pair or CFD is quoted at, for an immediate "on the spot" transaction.

Spread means the difference between the bid and ask price of an Instrument.

Standard Contract means one (1) contract of an Instrument, the monetary value of which will differ according to the Margin FX Contract or CFD you are trading.

Stop-entry order/Stop Order is an order placed to open a new position or increase an existing Open Position at a price which is inferior to the current Our Price.

Stop-loss order/Limit Order is an order that allows you to control any potential losses on an Open Position should the Market move against you.

Swap or **Swap Charge** or **Credit** also means Daily Financing Fee or Interest or Rollover charges or credits Fee related charges or credits relating to the holding a CFD or Margin FX Position at the close of the Trading Day.

Total Margin means the amount stated on the Trading Platform which represents the aggregate of the Margin Requirements on your Account.

The Products means products that we offer from time to time under the PDS.

The PDS means the Product Disclosure Statement.

Trade means a transaction entered into by you with us pursuant to our Customer Agreement in respect of CFDs.

TMD means Target Market Determination.

Customer Agreement is an integral part of the Agreement that you are required to agree to before you can use the products described in the PDS.

They are available on our website www.vrgkbroker.com.auand are incorporated by reference into the Agreement and the PDS.
Trading Day in respect of the Product, a day on which we provide a quote for the Product.

Trading Close in relation to the Product is the end of the Trading Hours on a Trading Day, or if Trading Hours are not specified or the close of the Trading Day occurs at 23:59 on the Trading Platform.

Trading Platform means the electronic trading platform made available by us to you in connection with the trading of Products and the provision of information in relation to your Account - our online Meta Trader platform (MT5), or any online trading facility provided by us.

Underlying Instrument means the instrument, index, commodity, currency or other instrument, asset, or factor to which a CFD relates and whose price or value provides the basis for us to determine the Price for a Market

Underlying Market means the security, exchange rate, index, commodity, or other financial asset type that trades in a financial market or Relevant Exchange to which CFDs Contract relates.

USD or US$ US dollars.

VRGK, **we**, **us**, or **our** means VRGK Tech Pty Ltd, ACN 640 619 521.

You mean you, the person in whose name the Account with us is opened.