



## Client Agreement

This Client Services Agreement sets out the terms and conditions upon which the Client will, depending on the Client 's election:

- trade in Securities through KVB PRIME LIMITED ; and / or

deal in Contracts and trade in Securities through other Securities Exchanges with KVB PRIME LIMITED.

As set out in Part 6 of Section 1, the Client may trade in Securities through other Securities Exchanges with KVB PRIME LIMITED. In this Client Services Agreement, -KVB PRIME refers to whichever of KVB PRIME LIMITED is relevant in the context.

This Client Services Agreement is not binding until it is accepted by KVB PRIME. Acceptance and commencement of this Client Services Agreement occurs when KVB PRIME provides the Client with access to the online trading platform for dealing in Contracts and/or Securities on overseas Securities Exchanges or issues the Client with Contracts.

The application forms, contained in pages 2 to 26, refer to Section 2 of this Client Services Agreement. Section 2, which commences on page 27, contains the Terms and Conditions relevant to this Agreement. The Terms and Conditions are comprised of Parts A, B and C. Part A contains general Terms and Conditions which are relevant to all clients, while Parts B and C are applicable to different types of investment business conducted with KVB PRIME (and their application will depend on the types of business the Client chooses to conduct with KVB PRIME).

Along with this Client Services Agreement, the Client will also be given the disclosures about KVB PRIME which



are required by law, including a product disclosure statement (in respect of Contracts) and a broker disclosure statement. Any authorised financial advisers or registered financial advisers employed by KVB PRIME who provide you with advice have separate disclosure obligations under the Financial Advisers Act 2008 and the Financial Advisers (Disclosure) Regulations 2010. These disclosure statements are available, on request and free of charge.

Remark: "Dormant and/or Inactive Account Fee" shall mean a handling fee of \$5/€5/£5/¥5 or equivalent per month imposed by the Company and/or paid by a Client for his/her dormant account(s) held by the Company, as this may be amended from time to time by the Company.



**SECTION 1: CLIENT INFORMATION STATEMENT – ENTITIES AND TRUSTS**

**(Other than Individual or Joint Account)**

**Completing this Client Services Agreement (the “Agreement” )**

This Client Information Statement is for Companies, Trusts, or Partnerships. If you are intending to open an account in the name of an Individual or of Joint Applicants, please ask KVB PRIME for the –Client Information Statement – Individual or Joint Account|].

Please complete the applicable part of Part 1, depending on your application category (Company, Trust, or Partnership).

If you would like to authorise any person to act on this account on your behalf, also complete Part 2: Authorised Persons (page 16). Please then proceed to complete Parts 3 to 10 (as applicable).

**Would you like to receive KVB PRIME’ s free client newsletters?**

Yes

No

**Please indicate how you first became aware of KVB PRIME LIMITED:**

<input type="checkbox"/> Advertising	<input type="checkbox"/> Referral from a member firm
<input type="checkbox"/> Referral from a friend or family member	<input type="checkbox"/> Personally know KVB PRIME employee
<input type="checkbox"/> Other (please specify): .....	

Should you have any queries on completing this Agreement, please contact KVB PRIME .

For office use only

Account Number: .....



Sales Code: .....

Account opened with:

KVB PRIME LIMITED

## Part 1. Applicant Details

### Completing this Agreement

Please complete **ONE** of the three following alternative categories, depending on whether you are:

- A. a Company
- B. a Trust
- C. a Partnership

Then please complete Parts 2-10

#### A. COMPANY

**Please complete all details below (IRD number is compulsory)**

#### Company details

Full Company Name: ..... Trading Name:(if any) .....

Company / Registration Number: ..... IRD Number: .....

Jurisdiction of Incorporation: .....

Common Shareholder Number (CSN) (if available): .....

Holder Identification Number (HIN) (if available): .....

#### Address of Place of Business / Registered Address (NOT a PO Box):

Street No: ..... Street Name: .....

Suburb/RD Number: ..... Town/City: .....



Postcode: ..... Country: .....

**Mailing Address** (if different):

Street No: ..... Street Name: .....

Suburb/RD Number: ..... Town/City: .....

Postcode: ..... Country: .....

**Contact Details:**

Phone Work: ..... Fax: .....

Phone Mobile: ..... Email: .....

This Agreement must be signed by two Directors unless the Company only has one Director or the Company constitution allows a single Director signatory, in which case the Director must sign before a witness.

Please provide details for each director and beneficial owner of the Company using the below forms.

Photographic identification and proof of address are required for each Director and beneficial owner.

If there are more than three directors, please provide details on a separate form.

**Director 1**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_ Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box):

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town/City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Home: \_\_\_\_\_ Phone Work: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_ Fax: \_\_\_\_\_



E-mail: \_\_\_\_\_

**Director 2**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_ Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box):

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town/City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Home: \_\_\_\_\_ Phone Work: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

**Director 3**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_ Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box):

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town/City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Home: \_\_\_\_\_ Phone Work: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

**Beneficial Owner(s)**



Provide details for any person (individual):

- who owns more than 25% of the company;
- who has effective control over the company (e.g. senior management such as the CEO); or
- on whose behalf a transaction is conducted.

**If you have already provided details for a Director above, but that person is also a Beneficial Owner in another capacity (e.g. shareholder), please write the individual's name and relationship to the customer below and state, See details above.**

If there are more than three beneficial owners, please provide details on a separate form.

**Beneficial owner 1**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb / RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Beneficial owner 2**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_



Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb / RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Beneficial owner 3**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb / RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Share Registration Details (for those trading in Securities)**

Registration Name

(if different to Company Name): \_\_\_\_\_



**Registration Address**

(if different to Place of Business / Registered Address): Street Name: \_\_\_\_\_

Street No: \_\_\_\_\_ Town / City: \_\_\_\_\_

Suburb / RD Number: \_\_\_\_\_ Country: \_\_\_\_\_

Postcode: \_\_\_\_\_

**Nature and purpose**

What is the purpose of your relationship with KVB PRIME ? (i.e. what are you trying to achieve by investing with KVB PRIME ? E.g. investing for income / short term investment / long term savings)

.....

What is the expected nature and level of transaction activity? (i.e. how regularly and for how long do you intend to invest with KVB PRIME ? E.g. monthly deposits until a set date / one-off investment / annual deposit and monthly withdrawals for expenses)

.....

**Personal Guarantee**

In order for \_\_\_\_\_ (the Company), to open a Client Account with KVB PRIME LIMITED, a suitable third party (such as a director or shareholder) must provide a personal guarantee.

**Personal Guarantee Acknowledgment**

In relation to the Company ' s trading account (Account) the undersigned agree(s) to jointly and severally guarantee personally the immediate, full and complete performance of any and all of the duties and obligations of this Account and the payment of any and all damages, costs and expenses, which may become



recoverable by KVB PRIME from the Company.

This guarantee shall remain in full force and effect until the termination of this Agreement, provided that the undersigned shall not be released from their obligations so long as the Account and any obligations the Account has with KVB PRIME lasts. This guarantee shall enure to the benefit of KVB PRIME, its successors and assigns, and shall be binding on the undersigned and their successors and assigns.

KVB PRIME strongly recommends you obtain independent legal advice before on the meaning and effect of this guarantee before providing the guarantee.

**Guarantor' s details**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

Guarantor's signature

Signed by Guarantor: \_\_\_\_\_ Date: \_\_\_\_\_

**Guarantor' s details**



Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Guarantor's signature**

Signed by Guarantor: \_\_\_\_\_ Date: \_\_\_\_\_

Photographic identification and proof of address are required for each Guarantor.

**Please now go to Part 2: Authorised Persons (page 16) to include details of persons authorised to act on your behalf.**

**B. TRUST APPLICANT**

Please complete all details below (IRD number is compulsory)

**Trust details**

Full Legal Name of Trust: \_\_\_\_\_

Trust IRD Number: \_\_\_\_\_

Country Trust is established: \_\_\_\_\_

Type of Trust: \_\_\_\_\_

Common Shareholder Number (CSN) (if available):

\_\_\_\_\_

Holder Identification Number (HIN) (if available):

\_\_\_\_\_

**Address of Place of Business / Registered Address (NOT a PO Box):**

Street Number: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb / RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

**Mailing Address**

Street Number: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

**All Trustees must provide their details (including Residential Address), provide identification and sign the Agreement under Part 9: Agreement and Signatures (page 22).**



If more than 3 trustees, please provide details on a separate sheet.

**Trustee 1**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box):

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Mailing Address (if different):

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Home: \_\_\_\_\_ Phone Work: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_ E-mail: \_\_\_\_\_

**Trustee 2**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box):

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_



Mailing Address (if different):

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Home: \_\_\_\_\_ Phone Work: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_ E-mail: \_\_\_\_\_

### **Trustee 3**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box):

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Mailing Address (if different):

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Home: \_\_\_\_\_ Phone Work: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_ E-mail: \_\_\_\_\_

### **Beneficial Owner(s)**

Please provide details for any other Beneficial Owner(s) of the Trust (i.e. besides trustees, any other person



(individual) who has effective control over the trust, specific trust property, or with the power to amend the trust 's deeds, or remove or appoint trustees) or person on whose behalf a transaction is conducted (e.g. besides trustees, any other persons who are able to give instructions about the trust 's assets).

**Beneficial owner 1**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address : Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb / RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Beneficial owner 2**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb / RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_



Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Beneficial owner 3**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb / RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**If a trustee is a corporate trustee:**

Corporate Trustee Full Legal Name: \_\_\_\_\_

Company / Registration Number: \_\_\_\_\_ IRD Number: \_\_\_\_\_

Trading Name (if different): \_\_\_\_\_

Jurisdiction of Incorporation: \_\_\_\_\_

**Residential Address (NOT a PO Box):**

Street No: \_\_\_\_\_

Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_





Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

**Mailing Address** (if different):

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Home: \_\_\_\_\_ Phone Work: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_ E-mail: \_\_\_\_\_

**Share Registration Details (for those trading in Securities)****Registration Name** (if different to company name):

Registration Address:

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

**Beneficial Owner(s) and persons representing trustee company**

Please provide details of any other:

- Beneficial Owner(s) of the trustee company (i.e. any person (individual) who has effective control over the company (e.g. senior management such as the CEO) or who owns more than 25% of the company)
- persons on whose behalf a transaction is conducted (e.g. any other persons who are able to give instructions about the company 's assets)
- other individuals representing the corporate trustee (other than Authorised Representatives – see Part2).



If you have provided the below information in a different capacity (e.g. as a trustee) please write the individual's name and relationship to the customer below and state See details above.

**Individual 1**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Individual 2**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_



Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Individual 3**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Details of any other Beneficial Owner(s) of the Trust i.e. any person (individual) who has effective control over the trust or on whose behalf a transaction is conducted (e.g. protector or special trustee, or one or more of the beneficiaries).**

**If there are more than three Beneficial Owners, please provide details on a separate sheet.**

**Beneficial owner / Representative 1**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_



Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Beneficial owner / Representative 2**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Beneficial owner / Representative 3**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_



Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Evidence of source of funds/wealth of the Trust**

(e.g. evidence of the origin of the settlor 's wealth, e.g. inherited family wealth, accumulated business earnings, or funds from the sale of a property, or the source(s) of income the trust is receiving, e.g. income from an underlying company or a monthly deposit from a bank account)

.....

.....

**Please state whether this is a charitable trust**

(If yes, please state the objects of the trust).

.....

**Please state whether this is a discretionary trust or a trust with more than 10 beneficiaries?**

(If yes, please provide a description of each class or type of beneficiary. If no, you will need to provide identification details for each beneficiary. Please contact us for further information).

.....

.....

**Share Registration Details (for those trading in Securities)**

**Registration Name** (if different to Trust name):



Registration Address:

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

**Nature and purpose**

What is the purpose of your relationship with KVB PRIME ? (i.e. what are you trying to achieve by investing with KVB PRIME? E.g. investing for income / short term investment / long term savings)

.....

What is the expected nature and level of transaction activity? (i.e. how regularly and for how long do you intend to invest with KVB PRIME? E.g. monthly deposits until a set date / one-off investment / annual deposit and monthly withdrawals for expenses)

.....

**Trustee Certificate**

**Opening and operation of a KVB PRIME Client Account**

To: KVB PRIME LIMITED

We:

1: .....

2: .....

3: .....

(-Trustee/Trustees|) (Insert full names of all current Trustees)

.....



(–Trustee Company||)

of: .....

(–the Trust||) (Specify the name of the Trust)

Warrant and represent on an ongoing basis that:

1. Current Trustees: Each of the above named Trustees is a current and validly appointed Trustee of the Trust and there are no other Trustees of the Trust.
2. Power to Transact: The Trust has the power to open and operate a Client Account with KVB PRIME LIMITED and to enter into any related documentation.
3. Trustee Resolutions: All Trustee resolutions and approvals required by law and necessary pursuant to the above mentioned Deed of Trust have been passed or given to enable the Trust to enter into this Client Services Agreement and any related documentation (–transactions||).
4. Trustee Compliance: The Trustee(s) in approving the transactions have acted in compliance with the duties imposed on the Trustees(s) at law.
5. Alteration of Trustees, Trustee Power and Trust Deed: Where there is any alteration to the Trustee(s) named above or any change to the Trust Deed or any Trustee Power which may adversely affect KVB PRIME, the Trustee(s) will notify in writing immediately and forward a new Trustee Certificate with the requisite identification documentation.
6. Validity of Transaction: The transactions entered into by the Trust are binding on the Trust, and the Terms and Conditions of the Agreement and any related documentation are enforceable against the Trust.
7. Execution of Documents: The Agreement and any related documentation have been properly completed and signed by the Trustees.
8. No Invalidity: There are no circumstances which would invalidate any of the transactions or the Agreement



and any related documentation.

Date: \_\_\_\_\_

Name of Trustee: \_\_\_\_\_ Name of Trustee: \_\_\_\_\_

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Name of Trustee: \_\_\_\_\_ Name of Trustee: \_\_\_\_\_

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_



**C. PARTNERSHIP ~~Responsible (Domestic) Report~~**

Partnership Name: \_\_\_\_\_ Partnership IRD Number: \_\_\_\_\_

Trading Name (if different): \_\_\_\_\_

Identification/registration number (if applicable): \_\_\_\_\_

Company / Registration Number: \_\_\_\_\_

IRD Number: \_\_\_\_\_

Jurisdiction of Residence: \_\_\_\_\_

Registered Name (if different to Partnership Name): \_\_\_\_\_

Common Shareholder Number (CSN) (if available): \_\_\_\_\_

Holder Identification Number (HIN) (if available): \_\_\_\_\_

**Address of Place of Business / Registered Address (NOT a PO Box):**

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

**Mailing Address (if different):**

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

**Contact Details:**

Phone Work : \_\_\_\_\_ Fax: \_\_\_\_\_



Phone Mobile: \_\_\_\_\_ Email: \_\_\_\_\_

Every Partner in the Partnership must sign the Agreement under Part 9: Agreement and Signatures (page 22).

**Partner / Authorised Signatory details****Full legal names and details of all Partners of a Partnership Applicant are required.****Partner 1**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Partner 2**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_



Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Partner 3**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Beneficial Owner(s)**

Provide details for any other person (individual) who has effective control over the Partnership or on whose behalf a transaction is conducted.

**Beneficial owner 1**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_



Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address : Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb / RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Beneficial owner 2**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb / RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Beneficial owner 3**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_



Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Residential Address (NOT a PO Box): Relationship to the customer: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb / RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Share Registration Details (for those trading in Securities)**

Registration Name

(if different to Company Name): \_\_\_\_\_

Registration Address

(if different to Place of Business / Registered Address):

Street Name: \_\_\_\_\_

Street No: \_\_\_\_\_ Town / City: \_\_\_\_\_

Suburb / RD Number: \_\_\_\_\_ Country: \_\_\_\_\_

Postcode: \_\_\_\_\_

**Nature and purpose**

What is the purpose of your relationship with KVB PRIME? (i.e. what are you trying to achieve by investing with KVB PRIME? E.g. investing for income / short term investment / long term savings)

.....

What is the expected nature and level of transaction activity? (i.e. how regularly and for how long do you



intend to invest with KVB PRIME? E.g. monthly deposits until a set date / one-off investment / annual deposit and monthly withdrawals for expenses)

.....

Please now go to Part 2: Authorised Persons (page 16) to include details of persons authorised to act on your behalf.



## Part 2: Authorised Persons

This part must be completed for any additional person(s) whom you would like to be Authorised Person(s) for the purposes of the Agreement. Note that all Authorised Persons must be 18 years or older. Please complete all details below.

### Authorised Person details

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address:

Relationship to the applicant: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

### Authorised Person details

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address:

Relationship to the applicant: \_\_\_\_\_



Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Authorised Person details**

Dr/Mr/Ms/Mrs/Miss First Name(s): \_\_\_\_\_

Middle Name(s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address:

Relationship to the applicant: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

Phone Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Phone Home: \_\_\_\_\_ E-mail: \_\_\_\_\_

Phone Mobile: \_\_\_\_\_

**Please now go to Part 3: Settlement Details (for those trading in Securities) to continue.**



**Part 3: Settlement Details (for those trading in Securities)**

I prefer to receive my Contract Notes by  mail OR  Post

Should you wish to change your Contract Note delivery from post to e-mail, we will accept notification by e-mail from you. This notification must be from the same e-mail address that you wish your Contract Notes to be delivered to.

We will pay funds (including any Distributions e.g. dividends, interest) to the bank account detailed on the bank encoded deposit slip you provide to us with this application provided the bank account name is in the same name as the Account Applicant.

Estate sale proceeds can only be paid directly into the Estate or a Solicitor's Trust Account.

Bank Account Details\* (Please note we only transfer funds to the below bank account)

Name of Bank: .....

Full Address (including City/Town/Country): .....

BSB (Bank / State / Branch): .....

Account Number: .....

Currency: .....

Account Holder 's Name (must match application): .....

Swift Code (if any): .....

\*The above information must match the Proof of Bank Account provided by applicant.



#### **Part 4: FATCA information**

We are required to collect information from our clients under the provisions of the United States legislation commonly known as the Foreign Account Tax Compliance Act (also known as FATCA ).

You must complete the FATCA Entity Self-Certification Form at the end of this Agreement.

You should seek independent advice from your tax adviser as to how the FATCA requirements may affect you.

#### **Part 5: Account Type**

I am applying to KVB PRIME to open (Clients may select more than one account type):

Accounts with KVB PRIME LIMITED

Standard Margin Account

Minimum Margin Required \_\_\_\_\_ Stop Out Level \_\_\_\_\_

International Securities Account (Cash/Reg-T/Portfolio Margin)

Base currency: \_\_\_\_\_

Market access (Please tick)

North America

United States

Canada

Europe

France

Germany

United Kingdom

Asia Pacific

Hong Kong



Japan

Others (Please specify) \_\_\_\_\_

Other: \_\_\_\_\_ (Clients may select more than one account type)

Please refer to the Product Disclosure Statement and Broker 's Disclosure Statement (and Adviser 's Disclosure Statement (as the case may be) for details on the differences in contract specifications and fees between these account types.



**Part 6: Listed Entity Directorships Details**

**Is any person who is signing this Agreement a Director ?**

Please tick the appropriate box:

Yes     No

If yes, please complete the details below. KVB PRIME cannot process an account application without this question being answered.

**Listed Entity Directorship / Officer / Prescribed Person / PEP Details**

Director/Officer/ Prescribed Person/PEP Name	Name of entity listed on Recognised Securities Exchange/Employer/Political Position Held
_____	_____
_____	_____
_____	_____

**\* “Prescribed Person” means:**

- a. a Market Participant;
- b. a director, a partner, a Managing Principal or Responsible Executive, shareholder or Employee of a Market Participant (–the restricted group)), and includes
  - i any one of the restricted group acting under a discretion conferred by any of the persons referred to in paragraphs (c) to (e);
  - ii any person over whom any one of the restricted group has influence for that person ‘s investment decisions except in the ordinary course of a client advising relationship; and
  - iii any person where any one of the restricted group has a direct or indirect beneficial interest in that person ‘s property;



- c. the Immediate Family of a person referred to in paragraphs (a) to (b);
- d. a Family Company and a Family Trust of a person referred to in paragraphs (a) to (b); and
- e. where a Market Participant or a person referred to in paragraphs (a) to (b) is a body corporate, any body corporate or other entity controlled by that body corporate,

although, for the purpose of this definition, shareholders of a Market Participant will not be Prescribed Persons, if that Market Participant is a listed issuer

**\*\* “ PEP” - Politically Exposed Person means (in terms of New Zealand Anti-Money Laundering and Countering Financing of Terrorism Act 2009) :**

- a. an individual who holds, or has held at any time in the preceding 12 months, in any overseas country the prominent public function of —
  - i Head of State or head of a country or government; or
  - ii government minister or equivalent senior politician; or
  - iii Supreme Court Judge or equivalent senior Judge; or
  - iv governor of a central bank or any other position that has comparable influence to the Governor of the Reserve Bank of New Zealand; or
  - v senior foreign representative, ambassador, or high commissioner; or
  - vi high-ranking member of the armed forces; or
  - vii board chair, chief executive, or chief financial officer of, or any other position that has comparable influence in, any State enterprise; and
- b. an immediate family member of a person referred to in paragraph (a), including —
  - i a spouse; or



- ii a partner, being a person who is considered by the relevant national law as equivalent to a spouse; or
  - iii a child and a child 's spouse or partner; or
  - iv a parent; and
- c. having regard to information that is public or readily available,—
- i any individual who is known to have joint beneficial ownership of a legal entity or legal arrangement, or any other close relationship, with a person referred to in paragraph (a); or
  - ii any individual who has sole beneficial ownership of a legal entity or legal arrangement that is known to exist for the benefit of a person described in paragraph (a)



**Part 7: Client Information**

This page is optional but the information provided will enable us to better assist you with your requirements.

However, please note that:

- As set out on page 23 of the PDS, before a retail client can become a client, KVB PRIME LIMITED will need the client to provide information about their knowledge, experience, and level of understanding of the Contracts KVB PRIME LIMITED issues, including understanding of the risk involved in trading leveraged Contracts on the underlying assets KVB PRIME LIMITED offers (currency pairs (FX), commodities, and indices). If KVB PRIME LIMITED is not satisfied that an applicant has the ability to understand these particular types of derivative and the risks involved, KVB PRIME LIMITED will not accept the applicant as a client. If you do not provide the information to enable us to assess suitability, or you provide insufficient information, you should be aware that:
  - ✧ KVB PRIME LIMITED is required to request information from the applicant in order to assess whether the derivative is suitable for the applicant
  - ✧ without this information there is a strong risk KVB PRIME LIMITED will not be able to assess whether the applicant has the necessary ability to understand the derivatives and the risks involved.

As the applicant is not an individual, for the purposes of the above KVB PRIME LIMITED will assess the ability of the relevant director(s), employee(s) or agent(s) (as appropriate) acting on behalf of the applicant to determine whether they, either collectively or individually has the ability to understand the particular type of derivative and risks involved.

Accordingly, where appropriate, please provide the information requested below in respect of relevant director(s), employee(s), or agent(s) of the applicant.

**Investment Objectives of the Client:**

<input type="checkbox"/> Maximise Income	<input type="checkbox"/> Maximise Capital Growth	<hr/>
--	--	-------



<input type="checkbox"/> Balanced	<input type="checkbox"/> Other (please specify)	_____
-----------------------------------	---	-------

**Level of Acceptable Risk:**

<input type="checkbox"/> Low	<input type="checkbox"/> Moderate	_____
<input type="checkbox"/> High	<input type="checkbox"/> Other (please specify)	_____

**Level of experience investing in financial markets:**

	Margined Foreign Exchange Contracts	Margined Contracts for Difference	Options	Futures	Exchange Traded Contracts	Securities	Other trading activity (please specify below)
No experience							
Low experience							
Moderate Experience							
Advanced Experience							
Other (please specify below)							

Other experience \_\_\_\_\_

Other trading activity \_\_\_\_\_

**Assets (EUR):**

Less than \$100,000    \$100,000-\$250,000    \$250,000-\$500,000  
 \$500,000-\$1,000,000    \$1,000,000-\$2,000,000    More than \$2,000,000

**Liabilities (EUR):**

Less than \$100,000    \$100,000-\$250,000    \$250,000-\$500,000  
 \$500,000-\$1,000,000    \$1,000,000-\$2,000,000    More than \$2,000,000





**Net Worth (EUR):**

Less than \$100,000    \$100,000-\$250,000    \$250,000-\$500,000

\$500,000-\$1,000,000    \$1,000,000-\$2,000,000    More than \$2,000,000

Other information you believe is relevant to our understanding of your current circumstances and investment requirements


Choose one or more additional sources of income from the list below. For Joint Accounts, enter combined sources of income. We will be able to approve your application more quickly if you provide the percentage of annual income and detailed description for each source.

<b>Source of Income</b>	<b>Percent of Annual income</b> <b>(use whole numbers)</b>	<b>Description</b>

Please now go to Part 9: Agreement and Signatures (page 22) to continue.



## Part 8: Agreement and Signatures

Please refrain from deleting, altering or changing in any way the text in either Part 9 or in Section 2 – Terms & Conditions of the Agreement. We will not accept any amended Agreements.

By signing this Agreement we agree on behalf of the Applicant as follows:

<ul style="list-style-type: none"> <li>● I/We acknowledge and agree that in accordance with this Agreement:             <ul style="list-style-type: none"> <li>● the entity with which I/we will be trading in Securities through other Securities Exchanges and dealing in Contracts is KVB PRIME LIMITED,                 <ul style="list-style-type: none"> <li>● as applicable, and that all rights, powers, duties, and obligations of the parties under this Agreement shall be construed accordingly.</li> </ul> </li> </ul> </li> <li>● We agree to all the Terms and Conditions set out in this Agreement.</li> <li>● We confirm that all the details set out in this Agreement are correct.</li> <li>● We authorise that any person named as a person authorised to act on our behalf may give instructions to transact any Contracts or Securities business (as applicable) on our behalf and give any other instruction or take any other action which may be incidental to the matters contemplated by this Agreement.</li> <li>● We agree that where there is more than one of us, the instructions of any one of us will be sufficient authority for KVB Prime to act on those instructions unless otherwise advised in writing and acknowledged by KVB Prime.</li> </ul>	<ul style="list-style-type: none"> <li>● We confirm that we have been given, read, and understood the Product Disclosure Statement and are aware of the information available on KVB PRIME LIMITED' s register entry at <a href="http://www.kvbprime.com">www.kvbprime.com</a> .</li> <li>● We acknowledge that a Product Disclosure Statement is not required for our services in relation to Exchange Traded Contracts or for Securities.</li> <li>● However, we acknowledge that we have read and understood the Product Disclosure Statement given to us which explains the nature and specification details of the Contracts in which KVB PRIME LIMITED will deal on our behalf.</li> <li>● <b>We acknowledge that KVB Prime has explained and we have understood that KVB Prime will execute Orders in the order that they are received, that other than as permitted by the Participant Rules KVB Prime will not combine, accumulate or bundle our Orders with those of other customers, but that any Intermediary broker KVB Prime uses may accumulate, bundle, or delay orders to achieve Best Execution.</b></li> <li>● I / we further acknowledge that unless I/we provide KVB Prime with specific instructions as to the placement of each Order, all Orders will be put to</li> </ul>
--	--

- We agree that notices may be given by letter, facsimile, e-mail or any other written medium, that dealing instructions may be given in writing via any Online Trading System to which KVB Prime has provided access (if applicable) Facility or by phone and that in all cases KVB Prime is entitled to treat them as genuine if they appear to come from us or any one of us or any person named as authorised to act.
- We confirm that KVB Prime has drawn our attention to clause 3 of Part A of Section 2 of the Agreement (KVB Prime 's Services) and in particular the limits of KVB Prime 's ability to provide advice.
- We have read and understood the risks outlined in clause 5 of the General Terms and Conditions.
- We have read and understood the matters referred to in clause 20 of the General Terms and Conditions (Privacy Act).

We confirm that I/we have received a copy of the Broker 's and Adviser 's Disclosure Statement.

market at the careful discretion of KVB Prime.

- We agree to notify KVB Prime in the event that any person who has signed this Agreement at any point becomes a person listed in Part 7 of this Agreement.
- We confirm that we have read and understood the Client Acknowledgement & Risk Disclosure Statement contained in Appendix I and that the terms used in it have been explained to us by the giver of this statement.
- We declare that the information provided in the FATCA Entity Self-Certification Form at the end of this Agreement is, to the best of our knowledge and belief, accurate and complete. We undertake to advise KVB Prime promptly and provide a written notice within 30 days where any change in circumstances occurs which causes any of the information contained in the FATCA Entity Self-Certification Form at the end of this Agreement to be inaccurate or incomplete. Where required by FATCA and/or other applicable law, we hereby consent to sharing this information with the IRS and /or other relevant tax authorities.

We confirm that we have read and understood the terms of this Agreement. By signing below, we explicitly agree to be legally bound by its terms and conditions.

**Part 9 A: Instructions for Signing**

- Every person named as one of the account holders or as an Authorised Person must sign below and indicate the capacity in which they are signing
- Where a Company is the account holder, two Directors must sign, or if there is only one Director, then that Director 's signature must be witnessed on page 24
- Where a Trust is the account holder, then every Trustee of the Trust must sign
- Where a Partnership is the account holder, then all Partners must sign
- Where a person signs on behalf of another as their Attorney, an original certified copy of the Power of Attorney must be provided, and a signed and completed copy of Part 9B: Certificate of Non- revocation of Power of Attorney (page 25) must accompany this Agreement.

Name: \_\_\_\_\_ Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Status1: \_\_\_\_\_ Status1: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_ Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Status1: \_\_\_\_\_ Status1: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_ Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Status1: \_\_\_\_\_ Status1: \_\_\_\_\_



Date: \_\_\_\_\_ Date: \_\_\_\_\_

**Please identify status: Director/Trustee/Partner/Attorney/Authorised Person must sign.****Witness (where only one Director signs on behalf of a Company)**

Name of Witness: \_\_\_\_\_

Signature: \_\_\_\_\_

Occupation: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Street No: \_\_\_\_\_ Street Name: \_\_\_\_\_

Suburb/RD Number: \_\_\_\_\_ Town / City: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

**Execution by KVB PRIME**

Signed for and on behalf of KVB PRIME LIMITED (as applicable) By its authorised representative

Name: \_\_\_\_\_ Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Title: \_\_\_\_\_ Title: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

**Part 9B: Certificate of Non-revocation of Power of Attorney**

If a Power of Attorney accompanies this Agreement, please complete the following:

I, \_\_\_\_\_ (Full name )

of \_\_\_\_\_ (Place and country of residence) , \_\_\_\_\_ (Occupation) hereby certify

1. that I am the Attorney of \_\_\_\_\_ (Full name of donor) , (Place and country of residence of donor) under and by virtue of a deed dated \_\_\_\_\_  
Day      Month      Year

under which I was appointed attorney by him/her/them.

2. that I have executed the Agreement hereby as Attorney under the said Power of Attorney and pursuant to the power thereby conferred upon me.
3. that I have not received any notice or information of the revocation of the said Power of Attorney by death or otherwise and I believe the same to be in full force and effect.

Signed at \_\_\_\_\_

Dated: \_\_\_\_\_

Signature: \_\_\_\_\_



## Part 10: Checklist

### Mandatory

- Completed the relevant Applicant Details for Company Applicants, Trust Applicants and Partnership in Part 1.
- If you are a Company Applicant, KVB PRIME has received:
  - a. copy of the documentary evidence verifying identity, and bank account information, requested by KVB PRIME
  - b. the duly completed Personal Guarantee
  - c. the appropriate authority(s) to act have been completed and documentary evidence of such authority has been provided
- If you are a Trust Applicant, KVB PRIME has received:
  - a. copy of the documentary evidence verifying identity, and bank account information, requested by KVB PRIME
  - b. the appropriate authority(s) to act have been completed and documentary evidence of such authority has been provided
- If you are a Partnership Applicant, KVB PRIME has received:
  - a. copy of the documentary evidence verifying identity, and bank account information, requested by KVB PRIME
  - b. the appropriate authority(s) to act have been completed and documentary evidence of such authority has been provided
- Completed Part 2: Authorised Persons (page 16) and provided a copy of the documentary evidence verifying identity requested by KVB PRIME.
- Completed Part 3: Settlement Details (page 17) Completed Part 4: Tax Rate (page 17)
- Completed Part 5: FATCA Information (page 17) and the FATCA Entity Self-Certification Form at the end of



this Agreement Completed Part 6: Account Type (page 18)

£Completed Part 7: Listed Entity Directorships, Prescribed Person and PEP Details (page 19) Completed Part 8:  
Client Information (page 20)

All account holders and Authorised Persons have signed Part 9A: Agreement and Signatures (page 23)

If a Power of Attorney accompanies this Agreement, Part 9B: Certificate of Non-revocation of Power of Attorney (page 25) has been completed

You have read and understood the Terms and Conditions outlined in Section 2 of the Agreement and the Product Disclosure Statement and the Broker 's Disclosure Statement (and the Adviser 's Disclosure Statement if applicable) which must be retained by you.





## SECTION 2: TERMS AND CONDITIONS

### Part A : General Terms and Conditions

This Client Services Agreement (Agreement) is between:

- A. the Client, as identified in the Client Information Statement; and
- B. KVB PRIME LIMITED, if the Client has chosen to open an account with that entity in Part 6 of the Client Information Statement (Account Type);

### 1. INTERPRETATION

1.1 In this section of the Agreement, unless a contrary intention appears:

**"Agreement "** means all of the terms, conditions and acknowledgements herein and the terms, conditions and acknowledgements in any supplementary agreement, the Client Information Statement, Product Disclosure Statement (if applicable), the Broker's Disclosure Statement and, where provided, the Adviser's Disclosure Statement, and, in respect of clauses 3, 8 and 9 (inclusive) of Part B of this section, any reference to "this Agreement" includes any Contract or other transaction governed by this Agreement or any such Contract or other transaction.

**"Adviser's Disclosure Statement "** means the disclosures required to meet KVB PRIME and / or the financial adviser's disclosure obligations under the Financial Advisers Act 2008 and Financial Markets Conduct Act 2013.

**" ASX || "** means ASX Limited ACN 008 624 691, and where the context permits, the Australian Securities Exchange operated by ASX Limited.



"**Authorised Person**" means any person authorised by the Client to deal on behalf of the Client and bind the Client under this Agreement or any other agreement with KVB PRIME or any of its Associated Entities and notified to KVB PRIME from time to time in the Client Information Statement or otherwise in writing.

"**Base Currency**" means the currency in which the relevant Client Account is denominated.

"**Broker 's Disclosure Statement**" means the disclosures required to meet KVB PRIME 's disclosure obligations as a broker under the Financial Markets Conduct Act 2013 .

"**Business Day**" means a day, on which the Exchange on which Contracts and Securities are dealt or traded is open for trading, clearing, settlement and delivery (or, for Securities which are not exchange traded and for notices, pursuant to clause 27 of these General Terms and Conditions, any day on which banks are open for over the counter business in Auckland, New Zealand). For Off Exchange Contracts, it means a day on which the relevant underlying exchange rate, security, commodity or index specified in the Off- Exchange Contract specifications is available for dealing.

"**Clearing House**" means a party appointed by a Futures Exchange or Securities Exchange to act as the central counterparty and provide clearing and settlement services for that exchange, and includes the clearing house operated by CHO in accordance with the C&S Rules.

"**Clearing Participant**" means a participant of a Clearing House that facilitates the clearing, settlement and delivery of Securities and Exchange Traded Contracts, including futures, options and other derivatives.



**"Client"** means the person, or as the case may be, each person, whose name and other particulars are set out in the Client Information Statement and, where the context permits, includes any Authorised Person.

**"Client Account"** means the dealing and trading account(s) in the name of the Client.

**"Client Money||"** :

- (a) has the meaning given to that term in the Financial Advisers Act 2008 in respect of Securities; and
- (b) Means derivatives investor money as defined in the Regulations in respect of Contracts.

**"Client Information Statement"** means the client information statement prescribed by KVB PRIME to be provided by the Client to KVB PRIME in the form attached to this Agreement.

**"Collateral"** includes all moneys, amounts standing to the credit of any account which the Client holds with KVB PRIME or any of KVB PRIME 's Associated Entities, investment securities, negotiable instruments, documents of title, and certificates of deposit as may be approved by KVB PRIME from time to time as collateral (whether provided as Margin deposit or otherwise), any amounts owing by KVB PRIME to the Client, and all the Client's rights, title and interest in the same and all proceeds of the foregoing.

**"Contract"** means Margined Foreign Exchange Contract, Margined Contract for Difference, Options, Futures or any other contracts that may be introduced by KVB PRIME from time to time including Exchange Traded Contracts and Off-Exchange Contracts.

**"Contract Note"** means the contract note to be sent by KVB PRIME to the Client confirming each transaction



in Securities, showing details of the price, number of Securities traded, brokerage and any other fees or charges applicable.

"**Corporation**" means a company or body corporate and includes any association (whether incorporated or not), governmental, semi- governmental or local authority or agency.

"**Counter-party**" means a person or entity that takes the contra position of any Contract including but not limited to any registered bank or financial intermediary in New Zealand or globally.

"**CSN**" means New Zealand Common Shareholder Number.

"**Dealing**" means "dealing" as defined in the Financial Markets Conduct Act 2013.

"**Default Rate**" has the meaning given to that term in clause 13.2(g) of these General Terms and Conditions.

"**Exchange Traded Contract**" means any Contract that is dealt on a Futures Exchange anywhere in the world.

"**FIN**" means Faster Identification Number or numbers issued by a Registry or associated Securities Exchange to a Client in respect of any given trading of relevant Securities.

"**FMA**" means the Financial Markets Authority.

"**Futures Exchange**" means an authorised futures exchange, recognised futures exchange, or exempt futures



market and, for the purposes of this Agreement, also includes an options exchange.

**General Terms and Conditions**" means the general terms and conditions of Section 2 Part A of the Agreement.

**"Give-Up Agreement"** means a written agreement between KVB PRIME, the Client and the Client's nominated Clearing Participant as referred to in clause 7.4.

**"Guarantor"** means each person who agrees pursuant to Part 1.(A) of Section 1 of this Agreement to jointly and severally guarantee personally the performance of any and all of the duties and obligations of the relevant Client Account and the payment of any and all damages, costs and expenses which may become recoverable by KVB PRIME from the Client.

**"Initial Margin"** means the amount required to be paid by a person in respect of a Contract entered into, or proposed to be entered into, by that person.

**"KVB PRIME"** means whichever of KVB PRIME LIMITED is relevant in the context, determined in accordance with clause 2.2(a) of this Agreement.

**"Liquidation Date"** means the date specified by KVB PRIME under clause 9.1 of Part B of Section 2 of this Agreement.

**"Maintenance Margin"** means the minimum required amount that is necessary to maintain the Client's



position.

**"Margin"** means an Initial Margin or a Variation Margin.

**"Margined Contract for Difference"** means a leveraged contract for an agreed quantity of a commodity or financial instrument at an agreed price. The agreed amount of the commodity or financial instrument is not deliverable. During the set trading hours, this contract is valued and renewed real time at current market rates and the resulting profit or loss at the renewed contract price (the roll price||) is debited or credited to the Client Account. The contract is continually renewed at the roll price until the Client closes the contract by taking an opposite position in the market for the same quantity of the commodity or financial instrument.

**"Margined Foreign Exchange Contract"** means a leveraged contract for an agreed quantity of foreign exchange at an agreed exchange rate. The agreed quantity of foreign exchange underlying this contract is not deliverable. During the set trading hours, this contract is valued and renewed real time at current market rates and the resulting profit or loss at the renewed contract price (the roll price||) is debited or credited to the Client Account. The contract is continually renewed at the roll price until the client closes the contract by taking an opposite position in the market for the same quantity of foreign exchange in the same currency. Margined Foreign Exchange Contracts are also known as "Rolling Spot Contracts".

**"Off-Exchange Contract"** means any contract offered by KVB PRIME to the Client whereby KVB PRIME acts as a principal on that contract, including without limitation Margined Contracts for Difference and Margined Foreign Exchange Contracts, and "Off-Exchange" has a corresponding meaning.



**"Order||"** means an instruction to buy or sell Contracts or Securities, or an instruction to amend or cancel a previous instruction to buy or sell Contracts or Securities.

**"Post Trade Agreement"** means the agreement(s) entered into between a Trading Participant and a Post Trade Participant for the delivery and settlement of Trades by the Post Trade Participant on behalf of the Trading Participant.

**"Product Disclosure Statement" or – PDS ||** means the document(s) relating to KVB PRIME LIMITED 's Off-Exchange Contracts having the same name which form(s) part of this Agreement (where applicable).

**"Registry"** means the particular Securities registry which maintains the register of Security holders for the particular listed entity that issues the Securities traded by the Client pursuant to this Agreement.

**"Regulations"** means those provisions of the Financial Markets Conduct Regulations 2014 that apply to this Agreement, as amended from time to time.

**"Relevant Law"** means those provisions of the Financial Markets Conduct Act 2013, the Regulations, the Financial Advisers Act 2008, the Financial Advisers (Custodians of FMCA Financial Products) Regulations 2014, the Financial Service Providers (Registration and Dispute Resolution) Act 2008, and all other applicable legislation and legislative instruments made under that legislation that apply to this Agreement, as amended from time to time or, if that legislation should be repealed or cease to any extent to operate, then such legislation that shall be in force from time to time in partial or complete substitution for that legislation and references to specific provisions of that legislation shall be construed as references to the relevant equivalent



provisions of that replacement legislation.

**"Rules"** means the rules, regulations and practices of any exchange that govern the conduct of business on markets operated by that exchange or of persons authorised to undertake trading or dealing activities on those markets, and includes Participant Rules. For the purposes of this definition, the exchange may be any regulated exchange on which KVB PRIME deals or trades (including any Futures Exchange, Securities Exchange, commodities exchange, Clearing House or any other approved exchange operator anywhere in the world).

**"Securities"** includes securities, stocks, warrants, exchange and non-exchange traded funds, bonds, tradable contracts, and other negotiable instruments in New Zealand and overseas, and includes a – Security || as defined in Participant Rules but excluding a Contract.

**"Securities Exchange||"** means any regulated exchange on which KVB PRIME trades company shares, exchange traded funds, bonds and other relevant Securities, as well as other derivatives on these Securities, including warrants, options etc.

**"Third Party"** means anyone that KVB PRIME, in its discretion, appoints to trade on any Futures Exchange or Securities Exchange, and/or settle and clear on any Clearing House on its behalf.

**"Trade"** has the meaning as defined in the Participant Rules.

**"Trade Agreement"** means a written agreement between a Trading Participant and an Advising Firm for the performance of Trades on behalf of that Advising Firm by the Trading Participant.





**"Trading Participant"** means a participant of a Futures Exchange and/or Securities Exchange that has direct market access to that exchange.

**"Trading System"** means any electronic dealing, trading, order routing or other automated system linking the Client to KVB PRIME, KVB PRIME 's Associated Entities, any Third Party, Futures Exchange, Securities Exchange or any related Clearing House.

**"Trust"** means an equitable obligation under which a person having the control of property is bound to deal with that property either:

- a. for the benefit of defined persons (of whom he may himself be one) and anyone of whom may enforce the obligation; or
- b. for some object or purpose permitted by law.

**"Trustee"** means a person to whom assets of a Trust are transferred, devised, or bequeathed, in trust for another, that other being called the beneficiary.

**"Variation Margin"** means the difference between the value of a contract at the time at which the contract is made and the value of the contract at any subsequent time.

1.2 In this Agreement, unless the context requires otherwise:

- a. capitalised terms, which are not otherwise defined in this Agreement, have the meaning given to those terms in the Participant Rules;



- b. the singular includes the plural and vice versa;
- c. a reference to one gender includes a reference to the other gender;
- d. a reference to a statute, Rules and Regulations or a provision thereof includes a reference to them as amended or re-enacted from time to time;
- e. a reference to a person includes a reference to a company or an incorporated entity, a Trust, a partnership or unincorporated entity and a deceased estate;
- f. headings are given for convenience only and are not to be construed as part of this Agreement; and
- g. the expressions "accounts receivable", "investment securities", "negotiable instruments" and "security interest" have, if and where used, the respective meanings given to them under, or in the context of, the PPSA.

1.3 Any statutory provisions or other terms implied in this Agreement under Relevant Law apply for so long as they are implied in this Agreement despite anything to the contrary in this Agreement, and any provision in this Agreement that is contrary to any such implied term is void to the extent that it is contrary.



## 2. ACKNOWLEDGEMENTS & REPRESENTATIONS

2.1 In accordance with the Client' s selection in the Client Information Statement, the Client hereby appoints:

- a.KVB PRIME LIMITED to trade Securities and Exchange Traded Contracts on the Client' s behalf; and/or
- b.KVB PRIME LIMITED to deal in Contracts on any Futures Exchange or Off-Exchange, and trade Securities on the Client' s behalf on any Securities Exchange.

2.2 In so doing the Client acknowledges that:

a. in accordance with this Agreement:

- (i) the entity with which the Client will be trading in KVB PRIME LIMITED; and
- (ii)the entity with which the Client will be dealing in Contracts and trading in Securities through other Securities Exchanges is KVB PRIME LIMITED,

as applicable, and that all rights, powers, duties, and obligations of the parties under this Agreement shall be construed accordingly;

b. the Client has given careful consideration to its objectives, financial situation and needs and has formed the opinion that dealing in Contracts and/or trading in Securities is suitable for the Client's purposes;

c. dealing in any Contracts and trading in any Securities incurs the risk of loss as well as the prospect of profit;

d. KVB PRIME does not, nor do any of its Directors, officers, agents or employees, guarantee repayment of capital or payment of income in respect of any investment made by KVB PRIME on the Client's behalf;

e. dealing in Contracts and trading in Securities may create an obligation to give or take delivery or, in the case of Contracts, to make a cash adjustment in accordance with the terms of that Contract;and

f. KVB PRIME will at all times be dealing or trading on all relevant markets, whether conducted by a Futures Exchange or Securities Exchange or not, as a principal, notwithstanding that in certain circumstances KVB PRIME will be acting on the instructions of the Client, and KVB PRIME will incur obligations to the relevant



Counter- party, Third Party or Clearing House as principal, even though the transaction has been entered into as a result of instructions received from the Client.

2.3 The Client has been given a copy of KVB PRIME 's Product Disclosure Statement, and has access to the online offers register entry, for the Off-Exchange Contracts they wish to deal in or have dealt in. These documents set out, amongst other things, the information required by Relevant Law including the significant features of dealing or trading in these products. Subject to its legal obligations, KVB PRIME will not be further obliged to warn the Client of the nature of any risks involved in any transactions KVB PRIME provides to the Client under this Agreement or provide the Client with written risk warnings in relation to such transactions.

The Product Disclosure Statement issued by KVB PRIME for a particular product:

- (i) sets out disclosures required to be given under Relevant Law; and
- (ii) provides information about the products in respect of which KVB PRIME may deal; and
- (iii) sets out some of the risks and other significant features of trading or dealing in those products.

2.4 The Client hereby represents that the Client has the ability to evaluate and understand the terms, conditions and risks of the transactions entered into hereunder (whether or not a Contract is entered into or a Security is traded on the basis of information supplied by KVB PRIME) and the Client is willing and able to accept those terms and conditions and to assume (financially and otherwise) those risks.

2.5 The Client represents, warrants and undertakes to KVB PRIME that, both at the date of this Agreement and at the time of any transaction KVB PRIME may enter into with or for the Client:

- a. the Client has full power and authority to enter into this Agreement and any resulting transaction and to perform all its obligations under it;



- (i) where the Client is an individual, the Client has legal capacity to execute this Agreement;
  - (ii) where the Client is a company, the Client has been and is duly formed under the laws of the place of its formation and has power and authority to deal in Contracts and trade in Securities, and the person executing this Agreement has full power and authority to execute this Agreement on behalf of the Client and a certified copy of the board resolution is required to be executed and on file with KVB PRIME;
  - (iii) If the Client is a Trust, the Client confirms that it has the power under the Trust Deed to invest the Trust funds in the manner the Client proposes and confirms the Client has provided KVB PRIME with a copy of the provisions in the Trust Deed or a Trustee Certificate permitting such investment and confirming any person's authority to act on behalf of the Trust;
  - (iv) where the Client is a partnership, the Client has power and authority to deal in Contracts and trade in Securities, and the person executing this Agreement has full power and authority to execute this Agreement on behalf of the Client and a certified copy of the partnership agreement is required to be on file with KVB PRIME;
- b. the Client contracts as principal only and will use its Client Account with KVB PRIME only for dealing and trading on the Client's own account and no other person has or will have any interest in any Contract or Security or in any account that KVB PRIME holds on the Client's behalf. If the Client undertakes transactions on behalf of any other person (including a Company or a Trust) the Client will advise KVB PRIME and ask KVB PRIME to set up another account;
- c. the Client has adequate resources to enter into and perform any dealing or trading, which it decides to undertake;
- d. in executing this Agreement and in giving effect hereto the Client will not infringe any provision of any deed or other document or agreement to which the Client is a party;
- e. all moneys or other assets delivered to KVB PRIME as Margin or Collateral or remitted to or deposited with



KVB PRIME are beneficially owned by the Client (or legally owned by the Client and the Client has the necessary capacity and authority to provide those moneys or other assets as Margin or Collateral) and are and will remain free from any lien, charge, security interest or other encumbrance not specifically contemplated by this Agreement. The Client will not permit any Collateral to be subject to any right of set-off or combination of accounts (other than rights that arise solely by operation of law or under this Agreement) and will not do or omit to do, or allow to be done or omitted to be done, anything which could adversely affect any Collateral or the security interest under this Agreement;

f.all Securities the Client instructs KVB PRIME to sell or hold on the Client's behalf are legally and/or beneficially owned by the Client free of any security interest, assignment or other impediment;

g.no part of any funds remitted to KVB PRIME by the Client form any part of proceeds derived from any criminal activity including, without limitation, narcotics, smuggling, terrorism, tax evasion, fraud and theft or used for any money laundering or terrorist financing activities;

h.the Client will provide to KVB PRIME, on request, such information regarding its financial and business affairs and identity as KVB PRIME may reasonably require, including any information required to comply with the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, and all information given to KVB PRIME is true and complete.

2.6 The Client hereby agrees that:

a.reports to the Client on the execution of instructions and/ or Contract Notes by KVB PRIME shall be prima facie proof of such instructions and accounts unless objected to immediately upon their communication to the Client. The Client accepts that any objection must be confirmed in writing by the Client within two business days of the report or Contract Note being deemed to be received by the Client;

b.a notice signed by any one of KVB PRIME 's directors, managers or other authorised employees, stating the



amount of monies due and payable by the Client shall be prima facie evidence of the same;

c.KVB PRIME may transfer from the Client's other account(s), if any, such funds as may be required to meet obligations as a result of transactions between the Client and KVB PRIME;

d.all money received by KVB PRIME for the Client's credit will be applied firstly in payment of any interest the Client owes KVB PRIME and secondly in payment of any indebtedness to KVB PRIME before being applied to the Client's general benefit; and

e.KVB PRIME may require a suitable third party (such as a director, shareholder or beneficiary) to provide a personal guarantee or a security against liabilities in respect of any account for which the Client is responsible, or KVB PRIME may, at its sole and unfettered discretion, refuse to open or discontinue any account at any time unless the Client agrees to personally indemnify KVB PRIME against any costs or losses of any kind which KVB PRIME may suffer as a result of any failure by the Client to comply with this clause. In the case of joint accounts such indemnification will be considered to be joint and several.

2.7 KVB PRIME is entitled, in its reasonable opinion, to determine that an emergency or an exceptional market condition exists. Such conditions shall include, but are not limited to, the placing in halt, suspension or delisting of certain Contracts or Securities, the suspension or closure of any market or the abandonment or failure of any system, data feed, Counter-party or event to which KVB PRIME relates its quote or the occurrence of an excessive movement in the Client 's margin level and/or underlying market or KVB PRIME's reasonable anticipation of the occurrence of such a movement and all of the matters and circumstances referred to in clause of these General Terms and Conditions. In cases such as these that relate to Contracts, the Client unconditionally authorises KVB PRIME to increase its margin requirements and/or close any or all of the Client's open margin deals. In addition, in all cases related to Contracts or Securities, the Client authorises KVB PRIME to refuse to deal and/or suspend or modify the application of all or any of the terms,



including but not limited to, altering the last time for dealing a particular Contract or Security, to the extent that the condition makes it impossible or impracticable for KVB PRIME to comply with the term in question.

### 3. KVB PRIME LIMITED 'S SERVICES

3.1 The Client hereby acknowledges the following in relation to the services offered by KVB PRIME:

a. KVB PRIME is principally in the business of providing trading facilities allowing Clients to efficiently deal in Contracts and trade in Securities on an execution only basis, which means that generally KVB PRIME will not advise the Client regarding the merits of a particular transaction and will merely carry out the Client's instruction.

b. However, KVB PRIME may, in its sole and unfettered discretion, provide information to the Client including:

(i) historical and/or factual information;

(ii) general advice, which may include a recommendation, opinion or guidance about any of KVB PRIME 's products, but without taking into account the Client 's objectives, financial situation or needs; or

(iii) where the Client has agreed to receive, and KVB PRIME is able to under Relevant Law and has agreed to provide, or arranged for the provision of, personal advice at an additional cost agreed with KVB PRIME. KVB PRIME or its appointed financial adviser will consult with the Client regarding the Client's objectives, financial situation or needs and will provide investment or financial advice or specific recommendations based on this information given by the Client. However, any decision as to whether particular Contracts or Securities will meet the Client's investment needs remains with the Client.

c. General advice may be in the form of free publications from KVB PRIME or research conducted by an external entity. Any recommendation, opinion or guidance will be based upon research conducted by KVB PRIME and/or external analysts but are still only matters of opinion and are subject to a number of limitations.





KVB PRIME makes no representations, warranties or guarantees (express or implied) as to the accuracy, adequacy, completeness, truth, value, currency or otherwise of any recommendation, opinion or guidance whatsoever communicated to the Client. The Client agrees that KVB PRIME will take no responsibility for such recommendation, opinion or guidance and no reliance will be placed thereon. If the recommendation, opinion or guidance is incomplete then KVB PRIME will use its best endeavours to inform the Client but will not be liable for any omission to do so. The Client must assess whether any recommendation, opinion or guidance is suitable to the Client's own investment objectives, financial status and particular needs.

d. Notwithstanding anything to the contrary in this Agreement, the Client acknowledges that, in respect of Exchange Traded Contracts and Securities, Orders received from the Client, other clients and for KVB PRIME 's own account will be executed in the order they are received and recorded, and Orders will not be aggregated by KVB PRIME but may be by Third Parties.

e. It is possible that errors may occur in the prices of transactions quoted by KVB PRIME. In such circumstances, KVB PRIME shall not be bound by any transaction which purports to have been made (whether or not confirmed by KVB PRIME) at a price which:

- (i) KVB PRIME is able to substantiate to the Client was manifestly incorrect at the time of the transaction; or
- (ii) was, or ought to have reasonably been known by the Client to be incorrect at the time of the transaction.

f. KVB PRIME, in dealing in Contracts or trading in Securities on behalf of the Client, may require the buying or selling of foreign currency and the exchange rate will be determined in good faith by KVB PRIME at its sole and unfettered discretion; and KVB PRIME shall be entitled, without prior notice to the Client, to make the currency conversions necessary or desirable for the purposes of fulfilling the Client's obligations. Any such conversion shall normally be made by KVB PRIME as principal at a rate which reflects the size, liquidity and timing of the transaction. KVB PRIME shall disclose to the Client the relevant rate on the confirmation or



Contract Note but will be entitled to retain any profit KVB PRIME or any Associated Entity may derive from the transaction. Any foreign exchange risk arising from such a transaction shall be borne by the Client.

g. The Client may at any time give KVB PRIME an instruction either generally, or in relation to a particular transaction, as to how the Client wishes an Order to be implemented.

3.2 KVB PRIME may provide the Client with access to a Trading System, as agreed between the Client and itself.

The terms and conditions applicable to Contracts and Securities executed through the Trading System, and some associated risks, are outlined in clause 22 of these General Terms and Conditions.

#### **4. APPLICATION OF LAW & RULES**

4.1 The Client and KVB PRIME agree that in respect of this Agreement the Client and KVB PRIME are subject to and are bound by:

- a. the Relevant Law and other legislation relevant to dealing and trading activities ;
- b. the Rules;
- c. the Regulations;
- d. this Agreement; and
- e. any Trade Agreement, any Post Trade Agreement and any Give- up Agreement.

#### **5. RISK WARNING**

5.1 The capital value of the Client's investments may fall and the Client may not earn any income from their investments. KVB PRIME does not, nor do any of its directors, officers, agents or employees, guarantee the repayment of capital or the payment of income in respect of any investment made by KVB PRIME on the Client's behalf.



5.2 The Client's investments and any Contracts and Securities may be subject to a number of risks including, but not limited to, market risk, liquidity risk, company risk, sector and country exposure risk, default risk, currency exchange risk, and economic and political risk. In addition to the general risks referred to in this clause, the Client should note the following specific risks:

a.the risks of loss in dealing in Contracts can be substantial and can exceed any deposit or margin that has been provided to cover the Contracts. The maximum loss in buying an option or warrant is the amount of the premium or the price paid. The risks in selling an option can be the same as dealing in the underlying Contract or trading in the underlying Security;

b.the risk of equity investments is that it may not be possible to recoup the original investment for reasons such as the:

- (i) sale price is less than the price paid;
- (ii) shares cannot be sold as there is no market for them;
- (iii) company is placed in receivership or liquidation or is insolvent;

c.the risk of Short Selling Securities is that there could be an adverse market move (from the Client's perspective) and the Client could suffer loss as a consequence;

d.Increased risks are associated with:

- (i) using borrowed money to purchase investments or applying leverage and gearing via options, warrants, futures or partly paid Securities; or
- (ii) buying and investing in Securities that are not quoted on a recognised Securities Exchange.

e.the risks of interest bearing investments are:

- (i) interest payments may not be timely or may not be made in full or at all;
- (ii) it may not be possible to recoup the original investment for reasons such as the:
  - (1) sale price is less than the price paid;



(2) interest bearing Securities cannot be sold as there is no market for them; or

(3) issuer is placed in receivership or liquidation or is insolvent; and

f. the risks of managed fund investments are that it may not be possible to recoup the original investment and, in some managed funds, expected income payments may not be timely or may not be made in full or at all.

5.3 The Client's investments or any Contracts or Securities the Client buys may not be appropriate or fit for the purpose for which the Client purchased them.

5.4 The Client should carefully consider whether the kind of trading contemplated by this Agreement is appropriate for the Client in light of its financial circumstances.

5.5 The Client should also read the Risk Disclosure Statement in Appendix I.

## **6. ORDERS, INSTRUCTIONS AND GENERAL COMMUNICATIONS**

6.1 Subject to clause 26 below, the Client may communicate their Orders to KVB PRIME in writing via any Trading System approved by KVB PRIME or verbally over the phone to KVB PRIME. If the Client gives Orders or instructions in writing, such instructions must be received by KVB PRIME allowing sufficient time for KVB PRIME to act upon them. The Client agrees that KVB PRIME may in its absolute discretion refuse to accept an Order or any other instruction for the Client's account.

6.2 The Client acknowledges that it is the Client's responsibility to ensure that all details relating to the Client's Orders are accurate, including without limitation the name of the Contract or Security bought or sold, the volume and the total value of the Order.



6.3 If the Client wishes to amend or cancel an Order or instruction, the Client must do so by giving specific instructions to KVB PRIME for the amendment or cancellation of that Order or instruction. The Client agrees that acceptance of an instruction to withdraw or amend an existing Order or instruction is always subject to KVB PRIME receiving the instruction in time for the appropriate action to be taken. In the event that part of the Client's Order is filled prior to the amendment or cancellation instruction being effected, the Client will be liable to settle the partially filled Order.

6.4 Orders may be given either in writing or verbally but KVB PRIME accepts no responsibility for any errors or omissions resulting from misunderstandings in respect of oral or written instructions unless those misunderstandings were caused by the negligence of its employees or agents.

6.5 Where KVB PRIME believes an Order or instruction to be ambiguous, unclear or incomplete, KVB PRIME reserves the right not to accept that Order or instruction, or to defer action or seek further action as KVB PRIME sees fit. In any such event, KVB PRIME will use all reasonable endeavours to notify the Client of its decision in a timely manner and will not be liable for any price movements or fluctuations or any loss, cost or expense suffered by the Client as a result. If an instruction is accepted, KVB PRIME will act in accordance with the Client's instructions.

6.6 The Client will promptly provide to KVB PRIME any instructions which KVB PRIME may require. If the Client does not provide instructions promptly, KVB PRIME may, in its absolute discretion, take any steps, at the Client's cost, as KVB PRIME considers necessary or desirable for its own protection or the protection of the Client. This provision is similarly applicable in situations when KVB PRIME is unable to make contact with the



Client.

6.7 The Client agrees that the Client will be liable for all fees, costs and charges relating to an Order or instruction and will not make Orders that will breach, or are likely to cause KVB PRIME to breach, any of the Rules.

6.8 The Client will be liable for any Order or instruction placed with KVB PRIME, even in the event of unauthorised Orders or instructions or interference with any Orders or instructions sent to KVB PRIME, provided that KVB PRIME reasonably believes that those Orders or instructions were authorised and had not been interfered with. Once KVB PRIME has effected an Order or instruction and the relevant deal or trade done or action taken, the Order or instruction cannot be revoked (although KVB PRIME may, at its sole and unfettered discretion, in certain circumstances accept a modification to an Order or instruction).

6.9 Orders can be either at market price or a pre-agreed price. KVB PRIME agrees to use its best endeavours to undertake the transaction at the required price or better. Unless the Client provides KVB PRIME with specific instructions as to the placement of each Order, all Orders will be put to market for the Client at the careful discretion of KVB PRIME.

6.10 Subject to the Rules, a Futures Exchange or Securities Exchange has the right to amend or cancel an Order. The Client acknowledges that this is outside of KVB PRIME 's control and therefore agrees to indemnify KVB PRIME in the event of any resulting loss or liability.

6.11 The Client acknowledges that all Orders related to Securities which are received outside Trading Hours will not be implemented until the commencement of the next Trading Day.



6.12 A list of Order types will be published on KVB PRIME 's website and updated from time to time.

## 7.KVB PRIME'S ASSOCIATED ENTITIES AND THIRD PARTIES

7.1 Subject to the Rules and compliance with its obligations under Relevant Law, KVB PRIME will be entitled to delegate its responsibilities under this Agreement to such persons as KVB PRIME thinks appropriate, including its Associated Entities.

7.2 The Client acknowledges that KVB PRIME may from time to time appoint Clearing Participants and/or Trading Participants as Third Parties to trade, deal (as the case may be), clear and settle Contracts and Securities on Futures Exchanges and Securities Exchanges and their related Clearing Houses.

7.3 Provided that KVB PRIME takes all reasonable steps to ensure that loss does not occur, KVB PRIME will not have any liability for any loss the Client sustains as a result of any act or omission of any of its Associated Entities or Third Parties.

7.4 Any Orders will be allocated to the Clearing Participant of KVB PRIME 's choice, unless clearing instructions are otherwise agreed in writing between KVB PRIME, the Client and the Client's nominated Clearing Participant. In circumstances where such agreements have been entered into, the relevant Contracts or Securities will be given up to the Client 's nominated Clearing Participant. Subject to any other rights KVB PRIME may have under this Agreement or otherwise, in the event that the Contracts or Securities are not accepted by the Client 's Clearing Participant, the relevant Contracts or Securities will be allocated to KVB PRIME 's nominated Clearing Participant in KVB PRIME 's name and the Client will indemnify KVB PRIME for any costs, losses or



liabilities that accrue from such non-acceptance.

## **8. KVB PRIME'S RIGHT TO DEAL & TRADE**

8.1 The Client agrees and acknowledges that:

a. KVB PRIME, its directors, employees or Associated Entities may deal or trade as principal on their own accounts or deal or trade as principal for KVB PRIME by selling the investment concerned to the Client or buying it from the Client and they may match the Client's transaction with that of another client by acting on that other client's behalf as well as the Client's; and

b. KVB PRIME may (if permitted by the Rules), knowingly or unknowingly, as either a principal or on behalf of another person, take the opposite side to the Client in any Contract or Security, and the Client acknowledges KVB PRIME's right to do so and to charge the Client such amounts as are permitted by clause 13 of these General Terms and Conditions as if KVB PRIME had not taken the opposite side to the Client.

## **9. RIGHTS OF KVB PRIME TO REFUSE TO DEAL OR TRADE**

9.1 KVB PRIME reserves the right to refuse to act on behalf of the Client in relation to any dealing or trading in any type of Contracts or Securities or to limit the number of open positions held on behalf of the Client or both. KVB PRIME will inform the Client of any refusal at or before the time of the Client placing the Order or as soon as possible. Such refusal shall be without prejudice to any other rights and powers under this Agreement.

9.2 Strategies aimed at exploiting errors in prices (commonly known as "sniping") are not accepted by KVB PRIME. If KVB PRIME, at its sole discretion in good faith, determines that the Client is taking advantage or attempting to take advantage of such misquotes or is performing other forms of abusive transactions, KVB PRIME is entitled to take one or more of the following counter-measures:





- a.adjust the price spreads available to the Client;
- b.restrict the Client's access to streaming, instantly tradable quotes, including providing manual quotation only;
- c.retrieve from the Client's account any historic trading profits that have been gained through such abuse of liquidity (as determined by KVB PRIME in its sole discretion in good faith) at any time; and/or
- d.terminate this Agreement immediately by written notice to the Client.

## **10.LIABILITY**

10.1KVB PRIME makes no representation as to the suitability of the Client's investments. The Client needs to make their own decision in this respect.

10.2The Client has no rights, whether by way of subrogation or otherwise, against any person other than KVB PRIME in respect of Contracts or Securities dealt or traded on a Futures Exchange, Securities Exchange or market or dealt or traded in pursuant to the Rules, regulations or by-laws of a Futures Exchange, Securities Exchange or market, except to the extent (if any) provided by any applicable law.

10.3KVB PRIME is not able to exercise control over any services that KVB PRIME does not supply directly to the Client. Neither KVB PRIME nor any of its staff shall be under any liability whatsoever for any loss or damage sustained by the Client arising from any circumstances beyond KVB PRIME's reasonable control or from any actual or proposed transactions as a result of or in connection with the provision of any services to which this Agreement applies except in so far as, and then only to the extent that, such loss or damage is caused by negligence or wilful default on KVB PRIME's part or on the part of its staff or any failure by KVB PRIME to comply with all applicable rules and regulations in New Zealand.



10.4 Where the Client fails to settle or complete a deal or trade or fails to pay any amount due, KVB PRIME has direct rights against the Client, including the right to close out the Contract or buy or sell the Securities relating to the instruction or Order. This obligation applies to the Client, regardless of whether they instructed KVB PRIME directly or instructions are given on their behalf by an Authorised Person.

10.5 Both before and after the termination of this Agreement, the Client agrees to be liable for and to indemnify, keep indemnified and hold harmless KVB PRIME (including KVB PRIME and its Associated Entities and Third Parties and their respective directors, officers, employees, contractors and agents) from all claims, losses, actions, demands, amounts, proceedings, liabilities, damages and costs (including legal costs on a solicitor and client basis) whatsoever and howsoever arising, paid, suffered or incurred by KVB PRIME directly or indirectly arising out of or in connection with:

- a. any action taken by KVB PRIME under this Agreement, including undertaking or refusing to undertake the Client's instructions in respect of any dealing or trading of any Contract or Security (including KVB PRIME having to pay funds to any other person in circumstances where the Client has failed, other than as a result of KVB PRIME's failure to send a confirmation or Contract Note, to provide KVB PRIME with the necessary funds for the transaction by the relevant due date), provided that KVB PRIME has acted reasonably; or
- b. any failure by the Client to comply with the terms and conditions of this Agreement.

10.6 Every exemption or limitation of liability, defence, immunity or indemnity available to KVB PRIME shall extend to all KVB PRIME's employees, agents and contractors and to all Associated Entities and Third Parties and to all entities which may distribute KVB PRIME's publications. Those parties are the only persons intended to take a benefit under the Agreement for the purposes of the Contracts (Privity) Act 1982 .



10.7 The Client should seek professional tax advice before investing. The impact of taxation will vary depending upon each person's individual circumstances. KVB PRIME is not be liable for the taxation consequences of any transaction and will not be liable for taxation charges arising for any reason.

10.8 Where KVB PRIME provides or arranges for the provision of financial advice, it will be limited to the products and services provided in KVB PRIME's Adviser 's Disclosure Statement and Broker 's Disclosure Statement provided to the Client and is solely in relation to the funds which the Client pays to KVB PRIME for the purposes of investment. KVB PRIME accepts no responsibility or liability for the Client's investments outside this service or in relation to the Client's insurance, retirement, personal asset planning, taxation or legal needs. KVB PRIME recommends that the Client consults a suitable adviser if advice is required before making a decision to deal or trade in any Contracts or Securities.

10.9 In the absence of KVB PRIME's gross negligence, fraud or dishonesty, and subject to KVB PRIME 's legal obligations, KVB PRIME shall not be liable or responsible to the Client for any loss (including consequential and other indirect losses), expense, cost, liability or damage (together referred to as - Loss || ) suffered or incurred by the Client in respect of any:

- a. failure of any transaction to realise any profits
- b. advice or recommendation given by KVB PRIME or KVB PRIME's advisers to the Client;
- c. technical failure as set out in clause 22 of these General Terms and Conditions;
- d. provision of services by KVB PRIME pursuant to this Agreement;
- e. Loss due to actions taken by KVB PRIME according to its rights under this Agreement; or
- f. external party (including any Counter-party to, or any person whom KVB PRIME engages in connection with,



a transaction) failing to perform its obligations to KVB PRIME and, in such circumstances, KVB PRIME shall not be liable to perform its obligations to the Client to the extent that it is unable to do so as a result of that other party's default.

10.10 Without limiting any term of this Agreement, KVB PRIME is not liable where KVB PRIME has taken reasonable endeavours to protect the Client's FIN from unauthorised use and unauthorised access.

10.11 Subject to the terms of this Agreement, KVB PRIME will in good faith act on all notices (as per clause 27 of these General Terms and Conditions) and all Orders and instructions (as per clause 6 of these General Terms and Conditions) that the Client provides in connection with the operation of a Client's Client Account. KVB PRIME accepts no responsibility or liability for the accuracy or authenticity of those instructions or for any loss that may result or the Client may suffer as a result of KVB PRIME acting or refusing to act on those instructions or of KVB PRIME cancelling any Order or restricting or prohibiting the Client from dealing or trading in Contracts or Securities.

10.12 KVB PRIME accepts no responsibility or liability for the failure of any email, fax or other electronic communication to reach the intended recipient. Due to the nature of electronic mail (Contract Note, email, fax or other electronic communication), circumstances beyond KVB PRIME's control could at times inhibit the delivery of electronic mail. In such cases KVB PRIME will, when applicable, endeavour to despatch a hard copy to the Client. KVB PRIME accepts no responsibility for the consequences of undelivered electronic mail that is outside KVB PRIME's reasonable control.

10.13 KVB PRIME shall not be liable for any loss of opportunity whereby the value of the Client Account may



have been increased nor for any reduction in the value of the Client's account as a result of market movements.

## 11. DISCRETIONS

11.1 The Client acknowledges that KVB PRIME is not obliged to accept them as a client, nor to provide any explanation for refusing an application, where a decision is made to do so.

11.2 The Client and any Authorised Person(s) may instruct KVB PRIME to deal or trade in Contracts or Securities. KVB PRIME may at any time, and at its sole discretion, decline the Client's instructions or cancel any instruction or Order or generally prohibit or restrict the Client from dealing or trading any Contracts or Securities, without the need to provide any reason for its decision. Without limiting the generality of the foregoing, KVB PRIME may refuse to act on the Client's behalf where:

a. dealing or trading in the relevant Contracts or Securities has been suspended or halted for any reason whatsoever or any other event covered by clause 2.7 of these General Terms and Conditions has occurred or is, in KVB PRIME 's reasonable opinion, likely to occur and the Client has not reconfirmed instructions;

b. KVB PRIME considers that the Order is likely to breach:

(i) Relevant Law or any other legislation relevant to dealing and trading activities ;

(ii) the Rules;

(iii) the Regulations;

(iv) in relation to an Off-Exchange Contract, the terms and conditions governing that Off-Exchange Contract;

(v) this Agreement; and

(vi) any Trade Agreement, any Post Trade Agreement and any Give-up Agreement; or

c. KVB PRIME considers that the Order is likely to:



(i) be inappropriate, unethical or likely to negatively impact on KVB PRIME's reputation and integrity within the market; or

(ii) create a disorderly market in the Contracts or Securities.

11.3 The Client agrees that KVB PRIME is not liable for any financial consequence or inconvenience arising from circumstances where KVB PRIME uses its sole and unfettered discretion to cancel a transaction or refuses to accept an instruction from the Client.

## **12. SECURITY INTEREST**

12.1 As security for the payment or delivery of all monies that are payable by the Client, and the performance of all of the Client's obligations under this Agreement, the Client hereby grants a security interest over all Collateral provided by or held by any person on behalf of the Client to, or for the benefit of, KVB PRIME at any time including, without limitation, the benefit of all contractual rights and obligations under this Agreement and under any transaction. The security interest so far as concerns all the Client's accounts receivable, and all of the Client's present and future rights in relation to any accounts receivable, will take effect as a transfer. KVB PRIME shall have all of the rights of a secured party with respect to any such Collateral in respect of which KVB PRIME has a security interest and the Client will, at KVB PRIME's request, take such action as may be required to enable KVB PRIME to perfect or enforce any security interest and irrevocably appoint KVB PRIME as their attorney to take any such action on the Client's behalf.

12.2 Where Collateral is held as a security interest, KVB PRIME will not assume responsibility for claiming and receiving dividends, interest payments and other rights. KVB PRIME will not act on the Client's instructions regarding the exercise of conversion, subscription and voting rights, or in respect of takeovers, capital



reorganisations and other offers. Notwithstanding anything in this Agreement, the Client further acknowledges that KVB PRIME is not, through the use of any nominee or custodian, providing the Client with any kind of safe custody service and that any Collateral provided by the Client to KVB PRIME under this Agreement is solely for the purposes set out in clause 12.1 of these General Terms and Conditions above.

12.3 Until the Client has paid or discharged in full all moneys and liabilities owed to KVB PRIME, and performed all obligations under any transactions contemplated under this Agreement, any moneys from time to time outstanding to the credit of any of the Client's accounts with KVB PRIME shall not be due and payable to the Client, although KVB PRIME may, in its absolute discretion make payments to the Client from such accounts, or otherwise exercise KVB PRIME's rights of set-off and/or combination and/or consolidation.

12.4 Subject to KVB PRIME's obligations under clause 2 of Part B of this Agreement in respect of investor property, in order to effect transactions for the Client, the Client confirms that KVB PRIME may (subject to an obligation to account to the Client for property of the same nature and description but not necessarily identical to the property originally delivered to KVB PRIME and subject to KVB PRIME's other rights under this Agreement) without prior notice to the Client, deposit, charge or pledge any Collateral the Client may deliver to KVB PRIME to any Securities Exchange, Futures Exchange, Clearing House, or other Third Party on terms that such party may use or enforce, as the case may be, such deposit, charge or pledge in satisfaction of any obligations that KVB PRIME may incur to such party or of any such obligations incurred by the Client or by any other customer.

12.5 Notwithstanding anything to the contrary in this Agreement, if any amount owing or payable by the Client to KVB PRIME (including amounts payable to meet obligations relating to Exchange-Traded Contracts or other



Exchange Traded derivatives) is not paid by the due date for payment thereof then, without prejudice to KVB PRIME's rights, the Rules or otherwise, KVB PRIME may sell any Securities or other documents and use any moneys now or hereafter held by KVB PRIME on behalf or in respect of the Client for or in relation to any account or matter whatsoever and without being responsible for any loss or damage occasioned thereby and may apply the proceeds in reduction of the Client's liability to KVB PRIME.

### **13. FEES & CHARGES**

13.1 KVB PRIME's charges from time to time (as set out initially in the Product Disclosure Statement, Broker's Disclosure Statement and, if applicable, the Adviser's Disclosure Statement) will be levied in accordance with this Agreement or as otherwise notified to the Client, either in writing or verbally, prior to the relevant dealing or trading taking place. KVB PRIME may share its charges with or receive remuneration from intermediaries introducing business to KVB PRIME or other parties. Any changes to the charges specified in this Agreement shall be notified to the Client in writing, unless notified to the Client verbally prior to the relevant dealing or trading taking place, and will take effect on the date mentioned in the relevant written or verbal (as the case may be) communication.

13.2 The Client agrees to pay:

- a. commission at such a rate as is notified by KVB PRIME as well as any other transactional fees charged or levied by KVB PRIME or a Futures Exchange or Securities Exchange;
- b. all stamp duty, duties and taxes payable on this Agreement or on Contracts or Securities entered into on behalf of the Client or both;
- c. any costs as may be disclosed in the Product Disclosure Statement, the Broker's Disclosure Statement or the Adviser's Disclosure Statement or notified to the Client from time to time, including without limitation,





swap charges, fund withdrawal fees, data feed costs.

d.all amounts payable as a result of making or taking delivery or making a cash adjustment in accordance with the terms of the relevant Contract or Security;

e.an account maintenance fee of up to USD \$5 per week or equivalent may be charged against trading accounts which are inactive for three months with balances of USD \$50 or less or equivalent.

f.all expenses and other amounts incurred by KVB PRIME as a result of the Client's default under the terms of this Agreement, including, without limiting the generality of the foregoing, all legal costs and expenses on a solicitor/client basis both before and after any judgment; and

g.where any amount owing from the Client to KVB PRIME under this Agreement is overdue (including, without limiting the generality of the foregoing, any amounts due as a result of the Client 's Contract being closed out or Securities being bought or sold), KVB PRIME may, at its sole and unfettered discretion, charge the Client interest on the net amount owing in their Client Account at the rate of 5% per annum above the overdraft rate charged by KVB PRIME's bankers (-Default Rate|)), or at a rate agreed in writing between KVB PRIME and the Client and such interest shall accrue on a daily basis from the date when the amount was due (irrespective of any grace period) to the date of its final payment in full.

#### **14.DISPUTE RESOLUTION**

If a Client has a complaint, the Client should contact KVB PRIME, KVB PRIME will endeavour to quickly and satisfactorily resolve the complaint, but in the event that the Client is not satisfied, they are invited to put their complaint in writing to:

The Compliance Manager:

KVB PRIME LIMITED

support@kvbPRIME.com



## 15. TERMINATION

15.1 Accounts that are inactive with balances of 0 or less may be disabled. KVB PRIME will write to clients prior to any such disabling taking place. Clients have 30 days in which to respond. Any client whose account is disabled may have to recommence the application process.

15.2 This Agreement may be terminated at any time by one party giving written notice to the other to that effect.

15.3 Termination does not affect the existing rights and obligations of the Client or KVB PRIME at termination. Upon termination of this Agreement, KVB PRIME will close out all open positions and close out, abandon or exercise any options not yet exercised, entered into by KVB PRIME for the Client, unless, in accordance with a direction from the Client, those Contracts or Securities are transferred to another participant of a Futures Exchange or Securities Exchange in accordance with the Rules.

15.4 On termination of this Agreement, KVB PRIME shall deliver to the Client as soon as practical thereafter:

- a. the scrip or the certificates of title in respect of the Client's investments registered in the Client's name; and
- b. any cash along with interest earned (if applicable) to the date of payment less any fees owing to KVB PRIME, that are held by KVB PRIME or any custodian as at the date of termination.

15.5 In an Event of Default (as defined in clause 9.1 of Part B of this Section 2), automatic termination will apply, as provided for in that clause.



## 16. JOINT ACCOUNT HOLDERS

16.1 If the Client consists of more than one person, this Agreement shall bind them jointly and each and all of them severally and jointly and each of those persons is authorised to issue instructions and give receipts to KVB PRIME in relation to any dealing or trading activities or other matters to which this Agreement relates, unless KVB PRIME receives written instructions to the contrary.

16.2 Where the Client is comprised of more than one person, any instructions, notice, demand, acknowledgment or request to be given by or to the Client under this Agreement may be given by or to any one of those persons (each a "Client" in this clause 17). KVB PRIME is not required to verify that any such Client has any requisite authority from any joint account holder and such Client may give KVB PRIME an effective and final discharge in respect of any of KVB PRIME's obligations.

16.3 Where the Client comprises a Trust, the Client will notify KVB PRIME of any changes in the Trustee(s) of the relevant Trust and confirm that, on the basis of competent legal advice, the Client is satisfied that each Trustee has all the necessary powers to enter into this Agreement. Further, any instruction, notice, demand, acknowledgment or request to be given by or to the Client under this Agreement may be given by or to any one of the Trustees, unless otherwise instructed. KVB PRIME is not required to verify that any such person has any requisite authority from any other Trustee.

## 17. AUTHORISED PERSONS

17.1 KVB PRIME is authorised to act upon the written or verbal instructions of the Client and any Authorised Persons, to the extent that any Orders placed by an Authorised Person shall be deemed to have been placed by the Client. KVB PRIME may also receive and give information on the Client's behalf from and to the Client



and any Authorised Persons.

17.2 In nominating an Authorised Person, the Client warrants that the Authorised Person is authorised to place Orders or give instructions, that they have read and will comply with the terms and conditions of this Agreement and that the Client personally indemnifies KVB PRIME against any costs or losses KVB PRIME may suffer as a result of the Authorised Person giving incorrect or unauthorised Orders and instructions or failing to comply with this Agreement.

17.3 KVB PRIME may (but shall not in any circumstances be obliged to) require confirmation from the Client in such form as KVB PRIME may reasonably request if an instruction from an Authorised Person is to close a Client Account or remit money due to the Client or if it appears to KVB PRIME that such confirmation is necessary or desirable.

17.4 The Client shall indemnify KVB PRIME and keep KVB PRIME indemnified against all losses, which KVB PRIME may suffer as a result of any error in any instruction given by an Authorised Person or as a result of KVB PRIME's acting on any instruction, which is, or appears to KVB PRIME to be, from an Authorised Person.

## **18. CONSUMER GUARANTEES ACT 1993**

The Client agrees that to the maximum extent permitted by law, where:

- a. KVB PRIME's services under this Agreement are both supplied and acquired in trade; and
- b. The Client is in trade, it agrees to contract out of the provisions of the Consumer Guarantees Act 1993 .

## **19. PRIVACY ACT 1993**

19.1 KVB PRIME is authorised to:



- a. collect, hold and disclose personal information about the Client or any Authorised Person, for the purposes of carrying out the Client's instructions, to conduct KVB PRIME's credit, verification or security checks, administering the Client's account and for KVB PRIME's own marketing purposes;
- b. disclose certain information about the Client or any Authorised Person where required under the Rules or at law;
- c. request the Client at any time to provide the names of one or more credit references to assist in assessing the Client's credit worthiness, and to exchange credit information about the Client with them and with credit reporting agencies at any time;
- d. act upon the instructions of any person who supplies the Client's FIN to KVB PRIME (without further enquiry) and to assume the genuineness and validity of all instructions given in conjunction with the supply of the Client's FIN;
- e. report any overdue payments owing to KVB PRIME by the Client to other credit providers or credit reporting agencies;
- f. terminate the Client's account with KVB PRIME and/or suspend KVB PRIME's services to the Client if the Client fails to provide KVB PRIME with any relevant information that KVB PRIME requests from the Client;
- g. record telephone conversations, internet conversations (chats) and meetings which KVB PRIME may have with the Client (or any external party). The Client agrees and acknowledges that:
  - (i) electronic recording by KVB PRIME, or by a Futures Exchange, Securities Exchange, Associated Entity or Third Party on behalf of KVB PRIME, of the Client's telephonic, or internet conversations (chats) with KVB PRIME, may be made with or without an automatic tone or other warning device;
  - (ii) the recordings or transcripts from such recordings may be used for any purpose which KVB PRIME or the Futures Exchange or Securities Exchange deems desirable, including their use as evidence by either party in any dispute or anticipated dispute between KVB PRIME and the Client; and



(iii) In the event of any dispute or anticipated dispute with respect to the Client 's dealings or trades, the Client may request a copy of any relevant recording and KVB PRIME will provide a quote for the reasonable costs incurred by it in providing that copy. Once the Client has accepted the quote, KVB PRIME will duly provide the recording;

h.except as authorised in (a) to (g) above, KVB PRIME undertakes not to provide personal information acquired in connection with this Agreement (including the Client's FIN) to other persons unless the Client or the Authorised Person authorise that disclosure pursuant to, or otherwise under, the Privacy Act 1993.

19.2 KVB PRIME, whose registered office and principal place of business is address is Level 10, Tower One, 205 Queen Street, Auckland, will collect and hold the Client's personal information.

19.3 The Client has the right to see all personal information held about the Client by KVB PRIME. If the information held about the Client is wrong, the Client has the right to have it corrected. If KVB PRIME does not accept a correction provided by the Client, the Client has the right to request that a statement of the correction sought but not made be attached to KVB PRIME 's client records.

19.4 The personal information supplied by the Client is confidential to the Client and may be used by KVB PRIME primarily to further the relationship between the Client and KVB PRIME. This includes the provision of any products or services of KVB PRIME and information about them which may be of interest to the Client. This information may be in the form of client newsletters, brochures, offers of other services, or similar communications. If the Client does not wish to receive this information, they may contact KVB PRIME at the above address.



19.5 The Client may wish to allow the Client's legal and financial advisors to have access to information relating to the Client's investment. KVB PRIME maintains security over investor records but will provide information to those persons nominated by the Client.

19.6 The Client will take all reasonable steps to obtain and communicate to KVB PRIME all information, and deliver or cause to be delivered to KVB PRIME all documents with respect to dealing and trading activities which are requested by a person having a right to request such information or documents. The Client authorizes KVB PRIME to

pass on all information, and deliver or cause to be delivered all documents, to the person so requesting.

19.7 The Client authorises KVB PRIME to provide details or all or any information relating to the Client's dealing in Contracts or trading in Securities to:

- a. the FMA and/or any person specified by the FMA (whether by reference to a particular person or persons or by reference to any function required to be carried out, including in any conditions of KVB PRIME LIMITED 's derivatives issuer licence under Financial Markets Conduct Act 2013 in whatever form and at whatever times as may be requested by the FMA and/or that other person to carry out the FMA 's regulatory functions;
- b. any other governmental or regulatory authority, upon request;
- c. any Futures Exchange, Securities Exchange, Clearing House or Third Party on request;
- d. any of KVB PRIME 's Associated Entities as may be required;
- e. anyone to whom KVB PRIME may assign its rights and responsibilities under this Agreement, whether in whole or in part; and
- f. anyone that KVB PRIME sees fit to protect KVB PRIME 's interests, or for purposes directly connected to those



set out in this Agreement, or as required by law.

## 21. UNSOLICITED ELECTRONIC MESSAGES ACT 2007

21.1 The Unsolicited Electronic Messages Act 2007 requires KVB PRIME to obtain the Client's permission to send "commercial" messages to the Client. By executing this Agreement, the Client hereby authorises KVB PRIME to communicate to the Client from time to time, when appropriate, by email.

## 22. TRADING SYSTEM DISCLOSURE STATEMENT

22.1 KVB PRIME shall not be liable to the Client for any losses, expenses, costs, damages or liabilities due to any failure, hindrance or delay in performing its obligations under this Agreement where that failure, hindrance or delay arises directly or indirectly from circumstances beyond its reasonable control. Such events shall include but not be limited to technical difficulties such as telecommunication failures or disruptions, non-availability of any Trading System due to downtime, unforeseen maintenance, civil unrest, terrorism, war, natural disasters, strikes, lock-outs, fire or such at KVB PRIME's premises (notwithstanding that KVB PRIME is a party to the conflict and including cases where only part of KVB PRIME's functions are affected by such events), or other cause beyond KVB PRIME's control, or from any resultant failure to execute, process or report deals and trades or similar errors whether or not the error might be due to factors under KVB PRIME's control.

22.2 Dealing, trading or routing Orders through electronic systems varies widely among the different Trading Systems. The Client should consult the Rules and regulations of the relevant Futures Exchange or Securities Exchange offering the Trading System and/or listing the Contract or Security or routing the Order to understand, among other things, the Trading System's Order matching procedure, opening and closing procedures and prices, policies on error deals and trades, dealing or trading limitations or requirements,





qualifications for access, grounds for termination and limitations on the types of Orders that may be entered into the Trading System. Each of these matters may present different risk factors with respect to dealing or trading on or using a particular Trading System. Each Trading System may also present risks related to system access, varying response times, and security. In the case of internet based Trading Systems, there may be additional types of risks related to system access, varying response times and security, as well as risks related to service providers and the receipt and monitoring of electronic mail. All the risks identified in this clause are outside KVB PRIME 's control and therefore KVB PRIME cannot be held liable for any loss suffered by the Client as a direct or indirect consequence thereof.

22.3 Without limiting clause 5.2, dealing or trading through a Trading System exposes the Client to risks associated with system or component failure. Since KVB PRIME does not control signal power, its reception or routing via the internet, configuration of Client equipment or reliability of its connection, KVB PRIME cannot be responsible for communication failures, distortions or delays when the Client trades on-line over the internet.

22.4 In the event of system or component failure, it is possible that, for a certain time period, the Client may not be able to deal or trade, including opening new positions, closing out existing positions, entering new Orders, executing existing Orders, or modifying or cancelling Orders that were previously entered. System or component failure may also result in loss of Orders or Order priority.

22.5 The Client is solely responsible for safeguarding passwords to ensure that third parties do not gain access to the Client 's Trading System. The Client shall be responsible for all information sent to KVB PRIME using the Client 's name, password or any other personal identification means implemented to identify the Client. Unless KVB PRIME has actual knowledge of the unauthorised or wrongful use, the Client will be liable to KVB



PRIME for any Contracts or Securities executed by means of the Client 's password, even if such use may be unauthorised or wrongful.

22.6 The Client understands the risks associated with the transmission of information by use of the internet and hereby agrees to indemnify and hold harmless KVB PRIME from and against all losses, claims, expenses, costs, damages, fines or liabilities whatsoever suffered by KVB PRIME (including, without limitation, legal costs and expenses) arising out of the use of any Trading System by the Client, its employees, agents or contractors, or any act or omission of the Client, its employees, agents or contractors.

22.7 Some Contracts or Securities offered on a Trading System may be dealt or traded electronically and through open outcry during the same dealing or trading hours. The Client should review the Rules and regulations of the relevant Futures Exchange or Securities Exchange offering the system and/or listing the Contracts or Securities to determine how Orders that do not designate a particular process will be executed.

22.8 Futures Exchanges or Securities Exchanges offering a Trading System and/or listing the Contract or Security may have adopted rules to limit their liability, the liability of their members and/or registered brokers and software and communication system vendors and the amount of damages the Client may collect for system failure and delays. Different Futures Exchanges and Securities Exchanges have varying limitation of liability provisions. In order to understand these liability limitations, the Client should consult the Rules and regulations of the relevant Futures Exchange(s) and/or Securities Exchange(s), which are available upon request from KVB PRIME.

22.9 Provided that KVB PRIME exercises reasonable due diligence, KVB PRIME will not be liable to the Client for



any loss the Client might suffer due to errors in quotes which are the result of typing errors committed by KVB PRIME or KVB PRIME's erroneous perception of information entered into the Trading System by the Client. KVB PRIME is entitled to make the necessary corrections in the Client's account according to market value of the asset in question at the time when the error occurred.

22.10 KVB PRIME may offer real-time tradable prices to the Client. Due to delayed transmission between the Client and KVB PRIME, the price offered by KVB PRIME may have changed before an Order from the Client is received by KVB PRIME. If automatic Order execution is offered to the Client, KVB PRIME shall be entitled to change the price on which the Client's Order is executed to the market value at the time at which the Order from the Client was received.

22.11 Regardless of the fact that the Trading System might confirm that an Order is executed immediately, when the Client transmits instructions via the Trading System, the confirmation forwarded by KVB PRIME or made available to the Client on the Trading System constitutes KVB PRIME's confirmation of a Contract or Securities deal or trade;

22.12 Any instruction sent via the Trading System by the Client shall only be deemed to have been received and shall only then constitute a valid instruction and/or binding contract between KVB PRIME and the Client when such instruction has been recorded as executed by KVB PRIME and confirmed by KVB PRIME to the Client, and the mere transmission of an instruction by the Client shall not constitute a binding contract between KVB PRIME and the Client.

22.13 Any particular Trading System may be available in several versions, which may be differentiated in various



aspects including, but not limited to, the level of security applied and the products and services available. KVB PRIME shall not be liable to the Client for any loss, expense, cost or liability suffered or incurred by the Client due to the Client using a version different from KVB PRIME's standard version with all available updates installed.

22.14 If the Client has access to any Trading System for any Futures Exchange or Securities Exchange, the Client acknowledges that:

- a.the data accessed via that Trading System is not the property of KVB PRIME and remains the property of the relevant Futures Exchange or Securities Exchange; and
- b.the Client is forbidden to publicly display, redistribute or re- transmit the data in any way without having entered into a written agreement with the relevant Futures Exchange or Securities Exchange expressly permitting such activity.

### 23. VARIATION

In addition to deemed amendments under clause 28, KVB PRIME is entitled to amend, modify or waive all or any of the terms of this Agreement. In such a case, KVB PRIME shall effect such amendment, modification or waiver by providing the Client with at least ten (10) Business Days' notice other than when the alteration is required immediately due to changes in law or other requirements beyond KVB PRIME' s control.

### 24. ASSIGNMENT

24.1 The Client may not assign any of their rights or obligations under this Agreement to any other person. KVB PRIME may assign its rights or obligations to any of its Associated Entities or to any person or entity who may acquire the whole or any part of KVB PRIME's business or assets upon written notice to the Client.



## 25. BINDING EFFECT

25.1 This Agreement shall be continuous and shall cover individually and collectively all and any of the Client's Client Accounts at any time open or reopened with KVB PRIME, irrespective of any change or changes at any time in KVB PRIME's personnel or constitution for any cause whatsoever and shall enure to KVB PRIME's benefit (including to the benefit of any company which may result from KVB PRIME's amalgamation or reconstruction) and similarly shall enure to the benefit of any purchaser of KVB PRIME's business.

25.2 This Agreement shall be binding on the Client's personal representatives, successors in title and permitted assigns.

25.3 Notwithstanding the fact that KVB PRIME is not obliged to allow the Client to transact before entering into the Agreement, it is intended that the Client's rights and obligations in respect of any transactions effected prior to the date of this Agreement shall be governed by the terms of this Agreement.

## 26. FAX AND TELEPHONE INDEMNITY

26.1 In consideration of KVB PRIME agreeing to accept facsimile and telephone instructions from the Client in relation to any arrangements with KVB PRIME, the Client agrees that:

- a. KVB PRIME may accept telephone or facsimile instructions but is not obliged to accept them;
- b. KVB PRIME will not be liable to the Client or any other party if the instructions are unauthorised, forged or fraudulently given, provided that KVB PRIME actions those instructions in good faith. . To the maximum extent permitted by law, the Client will indemnify KVB PRIME for its losses in acting on such instructions;



c.the Client will maintain appropriate internal controls for its business so as to ensure that unauthorised, forged or fraudulent instructions are not given to KVB PRIME. The Client undertakes to do prompt reconciliations of bank statements and to check confirmations and other notices from KVB PRIME against its internal records. The client will promptly notify KVB PRIME of any irregularities uncovered by these reconciliations and checks.

## 27. NOTICES

Except in the case of instructions regarding dealing in Contracts or trading in Securities or placing Orders or the making of Margin calls by KVB PRIME, each notice or other communication to be given or made by a party under this Agreement shall be in writing and shall be deemed to have been duly served if given:

a.by mail, three (3) Business Days after it is posted where the party's last known address is in New Zealand, and ten (10) Business Days after it is posted by airmail where the party's last known address is outside New Zealand;

b.by hand, at the time it is left at the party's last known place of residence or business;

c.by facsimile transmission, at the end of transmission to the party's last known facsimile number or such earlier time if acknowledged by the receiving party;

d.by email, at the time the email is sent if sent by KVB PRIME, or at the time the email is actually received, if sent by the Client; or

e.by posting on a Trading System approved by KVB PRIME, at the time of posting.

## 28. MISCELLANEOUS

28.1 Client Details and Accessibility: Dealing in Contracts and trading in Securities is acutely time-sensitive and it is the Client's responsibility to ensure the Client is accessible at all times during market opening hours. The



Client therefore agrees to notify KVB PRIME in writing within two (2) Business Days of any change in the personal details that the Client has previously provided to KVB PRIME. Where the Client has open positions in Contracts or Securities, they must provide KVB PRIME with telephone or email details that they can be contacted on 24 hours a day in accordance with clause 8.8 of part B of this Section 2.

28.2 Waiver: No indulgence or concession granted by KVB PRIME, and no omission or delay in exercising any of KVB PRIME's rights, powers or privileges under this Agreement, shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

28.3 Severability: If any provision of this Agreement shall be held to be void, invalid or unenforceable, the same shall be deemed to be deleted or modified to the extent necessary to cure such voidness, invalidity or unenforceability and all other provisions of this Agreement shall remain in full force and effect. To the extent any provision of this Agreement is incapable of subsisting in conjunction with any relevant provision of Relevant Law, any other relevant law or the Rules (such provisions being hereafter referred to as "Relevant Provisions)", the Relevant Provisions shall prevail over and modify or supersede the inconsistent provision of this Agreement and this Agreement shall, with such provisions so modified or superseded, continue in full force and effect.

28.4 Amendment for change in Rules: The terms of this Agreement will be deemed to be amended as necessary to reflect any amendments to the Rules. Where KVB PRIME considers, acting reasonably, that any such amendment will materially affect any Client, KVB PRIME will advise the Client of the relevant amendment as soon as reasonably practicable but will not be liable for any failure to notify the Client of any



such amendment.

28.5 Remedies: The rights and remedies herein are cumulative and not exclusive of any rights or remedies provided by law.

28.6 Force Majeure: KVB PRIME shall not be in breach of this Agreement and shall not be liable or have responsibility of any kind for any loss or damage incurred by the Client as a result of any total or partial failure, interruption or delay in the performance of KVB PRIME's duties and/ or obligations under this Agreement occasioned by any act of God, fire, war, civil commotion, labour dispute, act of government, state, governmental or supranational body or authority, or any Futures Exchange or Securities Exchange and/or Clearing House, inability to communicate with market makers for whatever reason, failure of any Trading System, any other breakdown or failure of transmission in communication facilities of whatever nature, between KVB PRIME and the Client or any other Third Party, or any other reason (whether or not similar in kind to any of the above) beyond KVB PRIME's reasonable control.

28.7 Time: Time is of the essence in connection with all of the Client's obligations to make any payment or to provide any security to KVB PRIME hereunder.

## 29. ENTIRE AGREEMENT

To the maximum extent permitted by law, this Agreement constitutes the entire agreement between KVB PRIME and the Client and supersedes any prior agreement relating to the subject matter of this Agreement or any prior declaration or statement either party may have made. This Agreement will become effective on the date that it is received and accepted by both parties.





### 30. EXCLUSIVE JURISDICTION

30.1 The parties to this Agreement agree that the courts of New Zealand are to have exclusive jurisdiction to determine any disputes which may arise out of or in connection with this Agreement.

### 31. GOVERNING LAW

31.1 The provisions of this Agreement shall be governed by New Zealand law.

the Client deposited with KVB PRIME and segregated and invested by KVB PRIME.



## **Part B: Exchange Traded Contracts/Off- Exchange Contracts**

Part B of this Section of this Agreement outlines the terms and conditions upon which KVB PRIME will deal with the Client in relation to Exchange Traded Contracts and Off-Exchange Contracts, providing financial market information, the acceptance of Client Money and ancillary services.

### **1. AUTHORISATION TO DEAL ON OR OFF EXCHANGE**

KVB PRIME has advised the Client and it has been agreed that the dealing of Contracts on the Client's account will either be through an Exchange or Off-Exchange at KVB PRIME's discretion, unless and until specific written instructions to deal in Contracts through an Exchange or Off-Exchange, as the case may be, are given by the Client and acknowledged by KVB PRIME.

### **2. SEGREGATED CLIENT FUNDS AND PROPERTY**

2.1 All funds received from the Client in respect of Contracts shall be held in a bank account in accordance with the Regulations which broadly provide that:

- a. the Client Money in the bank account is not available to meet the debts or liabilities of KVB PRIME;
- b. Client Money is held on trust in a trust account (either in New Zealand or in specified overseas banks) separate to KVB PRIME' s business operating accounts and Client Money and property are not able to be used to discharge KVB PRIME' s liabilities (including on KVB PRIME' s insolvency) other than as provided by law.;
- c. Client Money and property can only be used for the purposes set out in the Regulations, including in settlement of the Client' s Contracts;
- d. KVB PRIME reconciles its accounts regularly and is required to fund any shortfall between the amount required to settle all open Contracts and the actual amount of money in the account.



2.2 Client Money will be combined with the moneys of other clients of KVB PRIME and deposited in the segregated client bank account, meaning that:

- a. All moneys credited to the client segregated bank account maintained by KVB PRIME may be used by KVB PRIME to meet the default of any KVB PRIME client.
- b. The segregation of Client Money and property does not protect that money and property from the risk of loss from trading activities.
- c. KVB PRIME will promptly transfer the Client Money to the segregated trust bank account.

2.3 The Client agrees that, subject only to KVB PRIME exercising reasonable due diligence in accordance with industry standards, KVB PRIME shall have no responsibility or liability for any loss to the Client occasioned or caused by the acts, omission, insolvency or other default of any intermediate broker, Clearing House, Futures Exchange or bank holding Client Money and/or property in New Zealand or outside New Zealand in accordance with this Agreement.

2.4 Unless otherwise agreed in writing, the Client acknowledges that KVB PRIME is entitled to any interest on Client Money and property of

2.5 The Client acknowledges that any benefit or right obtained by KVB PRIME upon registration of a Contract with the Clearing House for a Futures Exchange as a result of the assumption of liability or a guarantee by that Clearing House, or any other legal result, is personal to KVB PRIME and the benefit of that benefit, right or legal result does not pass to the Client.

2.6

- a. From time to time, KVB PRIME may become entitled to amounts held in a Client bank account as a result of Contracts between KVB PRIME and its clients ( "Surplus Funds" );



- b. to the extent that Surplus Funds are not withdrawn by KVB PRIME from the Client bank account at the time they are calculated in accordance with the underlying Contract ("Valuation Point"), the unpaid balance Surplus Funds are deemed not to be immediately due and payable until the next Valuation Point, and only to the extent that the Surplus Funds form part of any amounts due to KVB PRIME under the recalculation of Surplus Funds at that Valuation Point; and
- c. nothing in this clause 2.6 affects KVB PRIME's rights under clauses 3 and 7 to 9 of this Part B of Section 2 (including its right to demand immediate repayment as therein provided and exercise all rights of set-off, foreclosure, liquidation or other remedies to enforce or collect payment thereof).

### **3. RIGHT TO RETAIN THE CLIENT'S FUNDS**

3.1 KVB PRIME shall be entitled at any time to retain or make deductions from and set-off amounts or credit balances which KVB PRIME owes to the Client (including, without limitation, any Margin or the proceeds of any sale or closing-out transaction) in order to meet any liabilities which the Client may have incurred to KVB PRIME or which KVB PRIME may have incurred on the Client's behalf under this Agreement including, for example:

- a. sums to be paid in settlement of transactions (including Exchange Traded Contracts) or Margin calls;
- b. settlement of fees or commissions charged by KVB PRIME, Third Parties or any relevant Futures Exchange and Clearing House or any other amounts or any liabilities or costs incurred when exercising rights or any other provision of this Agreement;
- c. any interest payable to KVB PRIME under clause 13.2(g) of the General Terms and Conditions; and
- d. payments to KVB PRIME pursuant to any indemnity.

3.2 The Client agrees that any obligation or liabilities owed to an Associated Entity and accepted by the Client or arising in relation to transactions executed by an Associated Entity under this Agreement shall be



enforceable by KVB PRIME on its behalf.

#### **4. DEALING INSTRUCTIONS AND COMMUNICATIONS**

##### **– CONTRACTS**

4.1 If the Client does not provide KVB PRIME with notice of its intention to exercise an option or another Contract which requires an instruction from the Client at the time stipulated by KVB PRIME, KVB PRIME may treat the option or Contract as abandoned by the Client. If a Contract can be prolonged on expiry, KVB PRIME may at its entire discretion choose to prolong or to close such Contract. Where the Client is dealing in Exchange Traded Contracts and where the relevant Futures Exchange provides for automatic exercise of in-the-money options, KVB PRIME will ensure that this feature is enabled. In this case, Clients that want to abandon such a Contract will be required to contact KVB PRIME before the automatic exercise takes effect.

#### **5. ACCOUNTING FOR TRANSACTIONS AND CLIENT REPORTING**

5.1 After reporting the execution of a transaction, KVB PRIME will send the Client a written confirmation. This will comply with the requirements of the Regulations and will normally be issued within twenty-four (24) hours of the transaction, unless otherwise agreed. This confirmation will include any information required by Relevant Law, as well as details of any profits and losses which will be credited to or debited from the Client's account and any relevant settlement and delivery details. The Client agrees that such confirmation may be handled through any Trading System approved by KVB PRIME from time to time or by email. If confirmation is by email, the Client is obliged to provide KVB PRIME with an email address for this purpose.

5.2 Unless otherwise agreed, KVB PRIME will send the Client an open position and a monthly statement of every account which the Client has with KVB PRIME. At a minimum, KVB PRIME LIMITED will provide ongoing confirmation information every six months in accordance with the Regulations.



5.3 Any confirmation or statement of account or any report issued by KVB PRIME in respect of any transaction or other matter shall be conclusive and binding on the Client, unless objection in writing is received by KVB PRIME within two Business Days of the actual or deemed delivery date. However, occasionally (whether due to human or technical errors), discrepancies may occur in KVB PRIME's confirmations/statements/reports. KVB PRIME shall advise the Client of such errors and/or discrepancies as soon as practical, and thereafter, the Client will be bound by the relevant corrected confirmation/ statement/report.

## **6. FINAL SETTLEMENT OF CONTRACTS**

6.1 In respect of open Contracts, the Client will promptly take all actions necessary either:

a.to close out or otherwise liquidate such Contracts by giving proper instructions in good time to enable KVB PRIME to carry out those instructions in accordance with their terms and the requirements of the Contract and of any relevant Futures Exchange, Clearing House or Third Party; or

b.to enable KVB PRIME to effect due exercise, settlement and/or delivery of such Contracts as they fall due in accordance with the requirements of the Contract and of any relevant Futures Exchange, Clearing House or Third Party including but not limited to making any appropriate payment or delivering any underlying asset to KVB PRIME in good time for KVB PRIME to complete due settlement and delivery.

6.2 If neither instruction, nor payment, nor documents are received, or any of the same are incomplete, incorrect or otherwise inadequate, KVB PRIME may, without notice, close out or otherwise liquidate the relevant Contracts or make or receive delivery in respect thereof on KVB PRIME's behalf or take such other action upon such terms and by such methods as KVB PRIME in its absolute discretion shall think appropriate.

6.3 Profits arising from the granting, closing out, liquidation, settlement or exercise of Contracts or from similar transactions will be credited to the Client's account. Any debit balance on the Client Account, or arising as a result of the liquidation of the Client Account, will be payable by the Client forthwith and on demand.



6.4 In the event that the Client is dealing a Contract that is not cash settled and calls for the physical delivery of a commodity or Security, the Client will make every endeavour to close out the Contract before the Notice Date (as stated in the relevant Off- Exchange Contract or in the specifications of the relevant Exchange Traded Contract), and where the Client fails to effect such close out by this time, all costs, expenses and liabilities will be borne by the Client.

## **7. SET OFF**

7.1 KVB PRIME may (without notice or demand):

a.combine or consolidate any or all of the accounts (of whatever nature, maturity or wherever located) which the Client holds with KVB PRIME or any of KVB PRIME's Associated Entity(ies); and

b.set-off or apply towards satisfaction of the Client's obligation under this Agreement:

(i)any sum standing to the credit of any one or more of those accounts; or

(ii)any proceeds of the sale of any Collateral; or

(iii)any amount otherwise owing to the Client.

## **8. MARGIN REQUIREMENTS**

8.1 Before accepting instructions from the Client, KVB PRIME will require the Client to place sufficient Collateral (of such amount and in such form as KVB PRIME deems appropriate in its sole and unfettered discretion) with KVB PRIME in respect to the positions to be opened on the Client Account.

8.2 KVB PRIME may, in its sole and unfettered discretion, refuse any instruction from the Client until it is satisfied, in its sole and unfettered discretion, that sufficient Margin is or will be in place at the relevant time.

8.3 The Client's liability in respect of Margin calls is not limited to the amount of any Collateral, if any, deposited with KVB PRIME.



8.4 Subject to clause 9.1, a Client's liability to pay an Initial Margin accrues at the time an Order is executed regardless of when a call is made. KVB PRIME reserves the right to determine the amount of Initial Margin that it deems is necessary to protect itself from the personal obligation incurred by dealing in Contracts on behalf of the Client. The minimum will not be less than that required by the relevant Futures Exchange, Clearing House or regulatory requirements. KVB PRIME, in its sole and unfettered discretion, has the right to raise or lower the Initial Margin requirements, which, once established, may apply to existing positions as well as new positions in the Contract affected by such change.

8.5 If, in respect of any Contracts bought or sold, the market price should change from the time of the initial acquisition or disposal, or from the previous day's closing price in respect of open positions held before that time, then KVB PRIME will call upon the Client to pay additional cash as Variation Margin. Liability to pay a Variation Margin accrues at the time the Variation Margin comes into existence. The liability to pay a Variation Margin accrues whether or not a call is made and irrespective of the time the call is made. The amount of Variation Margin required shall be determined by KVB PRIME, taking into account such factors as it deems appropriate in its sole and unfettered discretion, including the relevant Futures Exchange or regulatory requirements and market conditions. The Variation Margin per Contract will not exceed the full underlying value of any open Contracts on the Client Account.

8.6 The time by which the Client must pay Variation Margin or any amount called or provide security is of the essence. Variation Margin must be paid in cash and other security must be provided as soon as possible and not later than twenty-four (24) hours of the call for a Margin or the request for the lodgement of cover; or, where the Client is outside New Zealand, not later than forty-eight (48) hours after such call or request.

8.7 Notwithstanding the Client's payment of an Initial or Variation Margin call within the relevant period of time prescribed by clause 9.6, KVB PRIME reserves the right to close one or more Contracts and/or liquidate, sell or otherwise deal with the Client's Collateral or other cover of the Client, in part or in whole, at KVB PRIME's





sole discretion. KVB PRIME assumes no responsibility and liability towards the Client in this regard.

8.8 Whilst holding an open position in a Contract, the Client must provide KVB PRIME with telephone contacts through which the Client may be called or contacted 24 hours a day in case KVB PRIME needs to contact the Client to make a call for the lodgement of additional Margin.

8.9 The Client is responsible for maintaining appropriate arrangements with KVB PRIME at all times for the communication of Margin calls. If KVB PRIME is unable to contact the Client or the Client fails to meet any Margin call within the prescribed time period, KVB PRIME reserves the right to close out any open positions or realise any Collateral or other property held on the Client 's behalf.

8.10 KVB PRIME shall not set-off the position of a Client in an Exchange Traded Contract with an opposing position of the Client in an Off- Exchange Contract (and vice versa) as each is subject to a different regulatory regime.

8.11 The Client agrees to maintain sufficient Margin to cover both open positions in Exchange Traded Contracts and Off-Exchange Traded Contracts, that is, to cover a short position in Exchange Traded Contracts and a long position in Off-Exchange Contracts (and vice versa). Shortfalls in either or both positions will be met by a Margin call.

8.12 Due to its leveraged nature, the potential losses on an open position may be substantial. Clients are required to monitor their margin level in order not to be -stopped out|| when the margin falls below the stop out level (i.e. 20% or 50% depending on the agreement between KVB PRIME and the client). For example, if a client enters into an open position with a value equivalent to US\$100,000; he/she/they deposits US\$10,000 into their Trading Account as collateral (assuming the leverage is 10 times). If the client has a stop out level of 20%, their position will be closed by KVB PRIME when the equity falls below US\$2,000 (20% of US\$10,000). Therefore, Clients are advised to keep sufficient collateral in their Trading Accounts to cover their holdings. Otherwise, the positions in the Trading Account will be closed-out by KVB PRIME when the margin level falls



below the threshold percentage. However, given market volatility, KVB PRIME does not guarantee that the position will be / can be closed out at the 20% level which may result in further margin loss being made for which the Client will still be liable to pay to KVB PRIME.

8.13 For the avoidance of any doubt, and without limiting clauses 9.3 to 9.6, the Client is responsible to pay in cash any deficit owing to KVB PRIME after closure of any open Contracts and if the Client defaults in payment of such deficit, KVB PRIME may realise any Collateral held by KVB PRIME and apply the proceeds against that deficiency. To the extent that the Collateral is insufficient to meet the full amount of such deficit, the Client will be obliged to pay cash to KVB PRIME to meet the shortfall.

## **9. CLIENT'S DEFAULT**

9.1 The Client agrees that each of the following events will constitute an "Event of Default":

- a. the Client fails to comply fully and immediately with any obligation under this Agreement (including any transaction governed by this Agreement) and including but not limited to the obligation arising pursuant to the settlement of any Contract and any failure to pay or provide security for amounts payable to KVB PRIME; or
- b. at any time, due to market fluctuations or for any other reason, KVB PRIME shall in its absolute discretion consider that KVB PRIME holds insufficient Margin or determine that any Margin held by KVB PRIME to protect one or more of the Client's Account(s) is inadequate regardless of current market quotations; or
- c. KVB PRIME, acting in its absolute discretion, determines that there is or has been an adverse change in the creditworthiness of any party providing a guarantee and/or indemnity in respect of the Client's obligations under this Agreement; or
- d. the Client takes any action or procedure seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to the Client or to the Client's



- debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to the Client, if insolvent), or seeking the appointment of a Trustee, receiver, liquidator, conservator, administrator, custodian, examiner or other similar official (each a "Custodian") of the Client or any part of the Client's assets; or take any corporate action to authorise any of the foregoing; and, in the case of a reorganisation, arrangement or composition, KVB PRIME does not consent to the proposals; or
- e. the Client dies, becomes of unsound mind, is unable to pay debts as they fall due or is bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to the Client; or any of the Client's indebtedness is not paid on the due date and therefore becomes, or becomes capable at any time of being declared, bankrupt or insolvent, or is unable to pay debts due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or proceedings are commenced for any execution, any attachment or garnishment, or any distress against, or an encumbrancer takes possession of, the whole or any part of the Client's property, undertaking or assets (tangible and intangible);
  - f. any representation or warranty made by the Client was, is, or has become or subsequently would if repeated at any time be incorrect or misleading in any material way with the result that loss or damage is, or is likely to be, suffered by KVB PRIME; or
  - g. in the absence of the Client making alternative arrangements, the Client is not contactable by KVB PRIME within twenty-four (24) hours in order for KVB PRIME to obtain instructions;
  - h. If an Event of Default occurs, KVB PRIME may, without prejudice to any other rights it may have hereunder or otherwise, have the right and power (but not the obligation) to automatically terminate the Agreement such that the date of the occurrence of any Event of Default shall automatically constitute a Liquidation Date for the termination and liquidation of all transactions contemplated under this



Agreement without the need for any notice by KVB PRIME.

9.2 Upon the occurrence of a Liquidation Date:

- a. neither party shall be obliged to make any further payments or deliveries under any transactions governed by this Agreement which would, but for this clause, have fallen due for performance on or after the Liquidation Date and such obligations shall be satisfied by settlement (whether by payment, set-off or otherwise) of the Liquidation Amount (being the amount determined under clause 9.2(b));
- b. KVB PRIME shall (on, or as soon as reasonably practicable after, the Liquidation Date) determine (discounting, if appropriate), in respect of each transaction KVB PRIME's total cost, loss or, as the case may be, gain, in each case expressed in the Base Currency (and, if appropriate, including any loss of bargain, cost of funding or, without duplication, cost, loss or, as the case may be, gain as a result of the termination, liquidation, obtaining, performing or re-establishing of any hedge or related position), as a result of the termination, pursuant to this Agreement, of each payment or delivery which would otherwise have been required to be made under such transaction (assuming satisfaction of each applicable condition precedent and having due regard to, if appropriate, such market quotations published on, or official settlement prices set by, a relevant Futures Exchange or Clearing House as may be available on, or immediately preceding, the date of calculation); and KVB PRIME shall treat each cost or loss, determined as above, as a positive amount and each gain by KVB PRIME, so determined, as a negative amount and aggregate all of such amounts to produce a single, net positive or negative amount, denominated in the Base Currency (the Liquidation Amount).
- c. 9.3 If the Liquidation Amount is a positive amount, the Client shall pay it to KVB PRIME and if it is a negative amount, KVB PRIME shall pay it to the Client. KVB PRIME shall notify the Client of the Liquidation Amount, and by which party it is payable, after the calculation of such amount.



9.4 The amount payable by one party to the other party pursuant to the provisions of clause 9.3, or any applicable laws or regulations, shall be paid in the Base Currency (converted as required by applicable law into any other currency, any costs of such conversion to be borne by the Client, and (if applicable) deducted from any payment to the Client) by the close of business on the Business Day following the completion of the termination and liquidation under this clause 9, or any laws or regulations having a similar effect.

9.5 For the purposes of any calculation hereunder, KVB PRIME may convert amounts denominated in any other currency into the Base Currency at such rate prevailing at the time of the calculation, as KVB PRIME shall reasonably select.

9.6 KVB PRIME's rights under this clause 9 are in addition to, and not in limitation or exclusion of, any other rights which it may have under this Agreement or otherwise whether by agreement or operation of law. In particular and without prejudice to the provisions of this Agreement, KVB PRIME is authorised and entitled, without notification to the Client and according to KVB PRIME's judgment and in its absolute discretion to take such action as deemed necessary, expedient or desirable, to protect KVB PRIME's own position, including without limitation, one or more of the following actions (whether in whole or in part) (and is irrevocably authorised by the Client to do the same):

enter into one or more transactions to effect the closeout of one or more open positions in accordance with the Rules of any relevant Futures Exchange or the terms and conditions of the Off-Exchange Contracts;  
perform, cancel or, if applicable, abandon any of the Client's open Contracts (including exercising any options in accordance with the Rules of the relevant Futures Exchange if they are Exchange Traded Contracts or the terms and conditions if they are Off-Exchange Contracts);

- a. borrow, buy, sell, mortgage, charge or otherwise dispose of any
- b. or all Collateral which the Client may have requested KVB PRIME to enter into or hold with or for the Client, or other property of any type held or carried by KVB PRIME for the Client (whether entered into or held as



- security for the Client 's obligations to KVB PRIME hereunder or otherwise) or purchase or borrow any or all Collateral;
- c. satisfy any obligation that the Client may have to KVB PRIME, either directly or by way of guarantee or suretyship, out of any of the Client 's Collateral in KVB PRIME 's custody or control;
  - d. cancel any or all outstanding Orders or Contracts or any other commitments made with or for the Client; and
  - e. exercise any other rights conferred by the Rules of the relevant Futures Exchange or the terms and conditions of the Off- Exchange Contract (whichever is applicable) or by this Agreement and perform any other obligations arising under the Rules of the relevant Futures Exchange or the terms and conditions of the Off-Exchange Contract (whichever is applicable) or under this Agreement
  - f. take any other steps (whether or not similar to the above) KVB PRIME may consider to be necessary to meet any obligations which the Client has to comply with under this Agreement or otherwise to protect KVB PRIME's position.

9.7 If and when KVB PRIME takes any or all of the action described in clause 9.6 above, the Client must account to KVB PRIME as if those actions were taken on the instruction of the Client and, without limitation, is liable for any deficiency and is entitled to any surplus which may result.

9.8 Any of the actions described in clause 9.6 above may be taken:

- a. without any demand for a Margin, Variation Margin or any other Margin, Approved Securities, Collateral or other cover;
- b. even if the Margin, Variation Margin or any other Margin, Approved Securities, Collateral or other cover has been paid up or lodged within the relevant period of time prescribed in clause 9.6; and
- c. regardless of whether the relevant transactions which KVB PRIME may have executed or arranged with or for the Client, are solely the Client's or held jointly with others.



9.9 In liquidating any long or short positions, KVB PRIME may, with the Client 's consent to each transaction, sell or purchase in the same contract month or initiate new long or short positions in order to establish a spread or straddle which in its judgment is necessary or advisable to protect existing positions on the Client's account.

9.10 KVB PRIME may:

- a. act on its own behalf as vendor or purchaser in any such transaction without incurring any liability of any kind to the Client and may buy or sell any property dealt with in accordance with the foregoing provisions free of any equity or right of redemption of the Client. A prior demand or call, or prior notice of the time or place of sale or purchase or other action shall not be considered a waiver of KVB PRIME's right to sell or buy or take other action without demand or notice as herein provided. The Client shall at all times be liable for payment of any debit balance owing in the Client Account(s) and in the event that the proceeds of any action taken by KVB PRIME under this clause or this Agreement are insufficient for the payment of all of the Client's liabilities due to KVB PRIME, the Client shall promptly pay, upon demand, the deficit, together with interest thereon at the Default Rate and all costs of collection or enforcement or other action taken by KVB PRIME hereunder (including reasonable legal fees of a solicitor) and all other amounts due hereunder; and
- b. take such other action as a prudent licensed derivatives issuer would take in the circumstances to protect the personal obligation incurred when facilitating acquisitions or disposals on
- c. the behalf of the Client.



## **Part C: Client Broking Services**

### **INTRODUCTION**

Part C of this Section of this Agreement outlines the terms and conditions upon which KVB PRIME will engage with the Client in relation to trading in Securities (other than Contracts; and securities offered by KVB PRIME LIMITED Securities Hong Kong Limited (KVB PRIME HK)), providing financial market information, the acceptance of Client Money and ancillary services.

### **1. SERVICE STANDARD**

1.1 KVB PRIME undertakes to observe proper ethical standards and act with honesty, integrity, fairness, due skill and care, diligence and efficiency.

1.2 Instructions and Orders from Clients to trade Securities shall be attended to by KVB PRIME in the order in which they are received and (where relevant) entered into the Trading System.

1.3 If Orders are transferred into a pooled account by KVB PRIME prior to the allocation of Securities, then Securities will be allocated on the average price of the applicable Orders. If requested by the Client, KVB PRIME will give the Client a written statement of all the individual prices/yields associated with the Client' s Order which have been averaged under this Allocation Policy.

### **2. BROKING SERVICES**

2.1 Once a party has been accepted by KVB PRIME as a Client, KVB PRIME will open a Client Account. It is a term of this Agreement that the Client or their Guarantor, as specified in the Client Information Statement, agrees to be personally liable for any actions undertaken by the Client or under the Client's direction in respect of trading through the Client Account and to guarantee payment of any moneys owing under the Client Account either to KVB PRIME, or any Recognised Securities Exchange.





2.2 KVB PRIME will comply with its obligations in respect of Client Money as set out in the Financial Advisers Act 2008 and the Financial Advisers (Custodians of FMCA Financial Products) Regulations 2014.

### **3. WHEN KVB PRIME BUYS SECURITIES ON THE CLIENT'S BEHALF**

3.1 When KVB PRIME buys Securities pursuant to the Client's instruction or Order, KVB PRIME will send the Client a Contract Note no later than the Business Day following the purchase of those Securities. The Client agrees to pay KVB PRIME all brokerage commission and fees charged by KVB PRIME and all applicable fees, taxes and duties, and the purchase price of Securities that KVB PRIME buys in fulfilling the Client's Order in cleared and immediately available funds immediately upon the Client receiving KVB PRIME's Contract Note and within 3 Business Days of the date of the Contract Note. Until KVB PRIME receives the Client's payment, KVB PRIME will hold those Securities for the Client as soon as they are transferred from the seller, but subject to all KVB PRIME's rights at law, and under this or any Agreement with the Client.

3.2 In the case of Electronic Registered Holdings, the Client agrees to provide KVB PRIME with its CSN at the time of the Order. If KVB PRIME does not receive the Client's CSN at the time of the Order and the Client's payment within 3 Business Days of the date of the Contract Note, the Client agrees that KVB PRIME may (at KVB PRIME's option) either offset the amount owing against the credit balance on the Client's account (if any), or sell the Securities and offset the sale proceeds against the amount owing. The Client agrees to pay KVB PRIME any brokerage fees on selling the Securities and (provided KVB PRIME has acted with reasonable care and skill in selling the Securities) to indemnify KVB PRIME for any losses which may occur as a result of selling the Securities where the sale proceeds are less than the original purchase price for the Securities.

3.3 If the Client is trading Securities on any Recognised Securities Exchange (in New Zealand or overseas) which has different requirements from the procedures described in clauses 3.1 and 3.2, the Client agrees to comply with those requirements when KVB PRIME notifies them to the Client, and (provided KVB PRIME has



acted with reasonable care and skill) to indemnify KVB PRIME for any losses which KVB PRIME may occur if the Client fails to comply with them.

3.4 Where the Client asks KVB PRIME to purchase on the Client's behalf any Securities which are quoted in foreign currency, and the Client asks KVB PRIME to bill the Client in New Zealand dollars, the Client's request is irrevocable. The exchange rate will be as set by KVB PRIME in its sole and unfettered discretion in good faith and KVB PRIME will advise the Client, on the Contract Note or invoice, of the New Zealand dollar amount, which must be paid within 3 Business Days from the date of the Contract Note.

3.5 Securities that KVB PRIME acquires to the Client's Order may either be registered into the Client's name or the name of a person nominated by the Client, or held on the Client's behalf by KVB PRIME's custodian, by a custodian appointed by a Third Party on behalf of KVB PRIME or by an overseas custodian that KVB PRIME selects as bare Trustee for the Client. KVB PRIME undertakes that any custodian used will not trade and each custodian's only activity will be to hold investments on behalf of clients. Where Securities are registered in the name of a custodian, a summary of Interest Withholding Tax, Dividends and Imputation Credits for the year ending 31 March will be forwarded to the Client as soon as practicable.

3.6 Where the Client fails to meet a Delivery Obligation, KVB PRIME shall have the right to pass on, and the Client shall have the obligation to meet, any charge or levy incurred by KVB PRIME as a result of the Client's failure to make delivery within the time needed to enable KVB PRIME to meet the time limits imposed by the Rules. Where the Client has failed to settle with KVB PRIME, the parties shall have the rights and obligations imposed by the Rules regarding cancelling the contract and mitigating any loss relating to that failure to settle. Any payment made to KVB PRIME will be used to offset KVB PRIME's brokerage and fees and then to any charges incurred in settling the contract, including debt recovery and finally to the settlement of the Securities. Any profit made by KVB PRIME exercising such rights may be retained by KVB PRIME for its own benefit and any loss incurred will be to the Client's account.



#### **4. WHEN KVB PRIME SELLS SECURITIES ON THE CLIENT'S BEHALF**

4.1 When KVB PRIME sells Securities to the Client's Order, KVB PRIME will send the Client a Contract Note (and a Securities transfer form if applicable) no later than the Business Day following the sale of those Securities. Where the Client has sold Securities which are quoted in foreign currency and asked KVB PRIME to pay them in New Zealand dollars, the amount which the Client will receive will be shown on the Contract Note. The exchange rate will be as set by KVB PRIME in its sole and unfettered discretion in good faith.

4.2 KVB PRIME will hold the Securities for the Client until payment is received from the buyer. Once received, KVB PRIME will endeavour to pay the Client the sale price of the Securities as soon as possible (after deducting brokerage fees). Should KVB PRIME hold the proceeds of sale for the Client, the moneys will be subject to all KVB PRIME's rights at law, and under this or any Agreement with the Client.

4.3 In the case of Electronic Registered Holdings, the Client agrees to provide KVB PRIME with the Client's CSN and FASTER Identification Number at the time the instruction or Order is given (for information on FASTER Identification Numbers see clause 5 below).

4.4 If applicable, the Client agrees to send the relevant documents of title and the signed Securities transfer forms to KVB PRIME so that KVB PRIME will receive them within 3 Business Days of the date of the Contract Note.

4.5 For Securities traded, if KVB PRIME does not receive the Client's CSN and FIN at the time of the Client's instruction or Order and completed documentation within 3 Business Days of the date of the Contract Note, KVB PRIME may repurchase the Securities. The Client agrees to meet any costs or fees imposed by any Recognised Securities Exchange and to indemnify KVB PRIME against any costs (including brokerage fees) and losses KVB PRIME may suffer as a result of the Client's failure to comply with any requirements of this Agreement.

4.6 If the Client instructs KVB PRIME to sell or otherwise dispose of Securities, the Client agrees to pay to KVB



PRIME on demand all brokerage commission and fees charged by KVB PRIME and all applicable fees, taxes and duties.

4.7 The Client acknowledges that the sale proceeds will be made payable to the registered Securities holder, in the event that the Client's name differs from that of the registered Securities holder.

4.8 For Securities listed on overseas exchanges, KVB PRIME will require the relevant documents of title to the Securities where they exist and transfers (where necessary) before the sale Order is processed.

## **5. FASTER IDENTIFICATION NUMBER (FIN)**

5.1 Where the Client provides KVB PRIME with its FIN, KVB PRIME or a Third Party duly appointed by KVB PRIME will encrypt it as soon as reasonably practicable.

5.2 Unless KVB PRIME is prevented from doing so by any lawful requirement, KVB PRIME will delete any unencrypted FIN from any document on which it is recorded, such that the FIN is not legible.

5.3 Unless the Client instructs otherwise, the Client authorises KVB PRIME to hold the encrypted FIN and authorises KVB PRIME to pass the encrypted FIN on to any Third Party (including, for the avoidance of doubt, the Third Party's Clearing Participant) as required to effect an Order. Any Third Party or that Third Party's Clearing Participant may retain the Client's FIN on the condition that the FIN is encrypted. The Client's FIN will at all times be protected by the Third Party or that Third Party's Clearing Participant (as applicable) from unauthorized use and/or access.

5.4 Where the Client instructs that KVB PRIME is not authorised to hold or continue to hold the encrypted FIN, KVB PRIME will delete it as soon as reasonably practicable.

5.5 KVB PRIME will hold the encrypted FIN on KVB PRIME's computer system. KVB PRIME may use the FIN to:

- a. transfer any of the Client's Securities, when applicable, and in accordance with this Agreement; and
- b. verify that the Client's FIN is correctly matched to the Client's CSN.



5.6 The Client acknowledges that, in the event that a person obtains the FIN that the Client provides to KVB PRIME prior to encryption or decodes the encrypted FIN that KVB PRIME holds, there is the risk that the person may:

- a. use the Client's FIN to fraudulently transfer any of the Client's Securities to another person; or
- b. disclose the FIN to another person who then does the above.

5.7 The Client acknowledges that, if KVB PRIME holds the Client's encrypted FIN and the Client's CSN, KVB PRIME will have unlimited access to, and ability to transfer, Securities held by the Client to other persons.

5.8 KVB PRIME undertakes that it will at all times protect the Client's FIN from unauthorised use and/or unauthorised access.

## **6. SHORT SELLING – MARGIN COVER**

6.1 Before KVB PRIME transacts a Short Sale for a Client, KVB PRIME must first obtain from the Client Margin Cover of such amount as is agreed but, failing agreement, of no less than 15% of the contract price of the Short Sale (Margin Cover).

6.2 Any Margin Cover must be provided in Collateral satisfactory to KVB PRIME in its sole and unfettered discretion as valued in clause 6.5 below or any other valuation methodology.

6.3 If there is a rise in the market price of a Security which has been Short Sold and the Short Sale position is still open, the Client may be required to provide additional Margin Cover equal to a minimum of 10% of the amount of the increase in market price for that Security, provided that KVB PRIME shall not be obliged to see such additional margin cover until the rise exceeds 10% of the contract price of the Securities Short Sold.

6.4 In addition to clause 6.3 above, additional Margin Cover is required from the Client in respect of any Short Sale Orders in the following circumstances:

- a. If the Securities proposed or provided as Margin Cover are suspended, delisted, placed in receivership or



liquidation or the Issuer of those Securities has its operations in any way restricted, either by the Issuer of that Security or by any legal process (suspended), to the extent that the original Margin Cover has been reduced by the deduction of the suspended Securities; or

b. If there is a fall in the market price of any Securities provided as Margin Cover, to the extent required to make up the shortfall.

6.5 Securities provided as Margin Cover shall be deemed to have a value at the Current Market Price less the risk based reductions as set out in Rule 19 of the Participant Rules applying to the Current Assets of a Market Participant Requiring Liquid Capital for capital adequacy purposes.

6.6 If the Client fails to provide any Margin Cover requested at any time by KVB PRIME, by the beginning of the next Normal Trading Session after the demand is made, KVB PRIME may proceed to close out the Short Sale at the Client's risk and expense. If a profit results, KVB PRIME shall account to the Client accordingly.

## **7. DISCLOSURE OF INTERESTS**

7.1 KVB PRIME LIMITED and certain persons associated with it are defined by the Participant Rules to be Prescribed Persons. The Participant Rules require KVB PRIME LIMITED to have procedures in place to identify and manage any conflicts of interest which may arise between KVB PRIME LIMITED, its Employees, Prescribed Persons, and/or any client of KVB PRIME LIMITED. Those procedures must be established to ensure that such conflicts of interest, where legally able to be made, are disclosed to any person to whom KVB PRIME LIMITED provides investment advice and/or Securities recommendations in a way that ensures the person is treated fairly. In accordance with those procedures, KVB PRIME LIMITED is required to disclose to the Client that, from time to time, Prescribed Persons may have a threshold interest in Securities which KVB PRIME LIMITED recommends to the Client or which the Client may have an interest or may buy or sell.

7.2 The Client should be aware that Prescribed Persons may have a threshold interest in a Security for which



the Client may have an interest in.

7.3 KVB PRIME may be acting as principal in Securities for which the Client may or may not have an interest in.

7.4 KVB PRIME may be acting as Agent for the buyer and seller in a transaction and may be earning income from both parties to that transaction.

## **8. TRUSTEE LIMITATION OF LIABILITY**

8.1 If the Client is an independent Trustee, KVB PRIME agrees that in exercising its powers under this Agreement the Client will have no personal liability under this Agreement and KVB PRIME will not have any recourse to assets that are not Trust assets. However, this limitation on KVB PRIME 's rights will not apply if:

- a. the Client is in wilful or negligent breach of the Trust or has acted negligently or dishonestly;
- b. the Client lacks the power or authority to sign this Agreement in its capacity as Trustee;
- c. any representations or acknowledgments the Client has made are untrue or incorrect; or
- d. the Client has signed this Agreement in its personal capacity as well as its Trustee capacity; and in such case the Client will have full personal liability under this Agreement and KVB PRIME may have recourse to the Client's personal assets as well as to the Trust assets.

8.2 A Client is an "independent Trustee" for the purposes of clause

8.3 above if the Client has signed this Agreement as Trustee and neither the Client, nor any spouse (de facto or otherwise), civil union partner, child or grandchild:

- a. is a beneficiary (discretionary or otherwise); or
- b. has a power of appointment of additional beneficiaries,
- c. under the Trust.

## **9. DEATH OF CLIENT**



9.1 In the event of the Client's death, KVB PRIME may act on the instructions of any person claiming to intend to apply, or to have applied, for Probate or Letters of Administration in relation to money or Securities held on the Client's behalf. This clause 9 is binding on the Client's personal representatives and successors in title. The Client (through its estate) agrees to hold KVB PRIME harmless for acting on any such instruction.

9.2 In the event of the Client's death or that of a joint holder, KVB PRIME will act in accordance with any agreement between the joint holders that is communicated to KVB PRIME and either:

- a. transfer all joint security holdings into the name of the surviving joint holder, in which case this Agreement will remain valid for the surviving security holder; or
- b. transfer the security holding of the deceased person to that person's estate.
- c. the Client could sustain a total loss of the initial margin funds that they deposit with KVB PRIME to establish or maintain a position in a Futures and Options Exchange or Off-Exchange;





## Appendix I

### CLIENT ACKNOWLEDGEMENT & RISK DISCLOSURE STATEMENT

#### The Client acknowledges that:

1. The Client has appointed KVB PRIME as the Client 's agent for the purpose of dealing in Futures Contracts and derivatives (as defined in the Financial Markets Conduct Act 2013) in accordance with the terms of this Client Acknowledgement and Risk Disclosure Statement and the terms of the Client Services Agreement.
2. KVB PRIME is regulated in the conduct of its Contracts dealings in New Zealand by the Financial Markets Authority.

#### RISK DISCLOSURE STATEMENT

All investment involves risk, which in a financial context can be defined as the uncertainty of return and the possibility of sustaining a loss or reduction in value. The risk of loss in dealing in Futures Contracts or Securities can be substantial. The Client should therefore carefully consider whether that kind of dealing is appropriate for them in the light of their financial circumstances. In deciding whether or not they will become involved in that kind of dealing, the Client should be aware of the following matters:

- a. the price, value and income derived from investments can vary. Values can go up or down, depending upon price fluctuations and multifarious market influencers. Therefore it is possible that an investor may receive back less than their initial investment;
- b. liquidity of securities may also fluctuate, resulting in situation where an investor may not be able to buy or sell the security when the investor wants to or for their preferred price if the turnover volume were to drop. Under certain conditions, it could become difficult or impossible for the Client to liquidate a position (this



- can, for example, happen when there is a significant change in prices over a short period);
- c. if an investment in a financial instrument is carried out in a foreign currency, the return or performance of this transaction depends heavily on the development of the exchange rate of the foreign currency in relation to the base currency of the investor. Sinking exchange rates lead to a diminishment in the value of the foreign currency investment. Investors only investing in their own country's currency can exclude this risk;
  - d. the provision of information (for example the cost or terms and conditions of a financial product) or making a recommendation or giving an opinion relating to a class of financial products, or explaining the procedure for acquiring or disposing of a financial product – none of these examples constitute the giving of financial advice. Financial advice which does not take into consideration an individual investor 's particular financial situation or goals does not constitute a personalised service in terms of section 15 of the Financial Advisers Act 2008.
  - e. Clients should refer to their preferred qualified financial advisor before making any investment decisions and should make themselves aware of the risks which the type of investments under their consideration carry;
  - f. if the market price moves against the Client 's position, the Client may be required, at short notice, to deposit additional margin funds with KVB PRIME in order to maintain the position. Those additional funds may be substantial. If the Client fails to provide those additional funds within the required time, their position may be liquidated at a loss and in that event the Client will be liable for any shortfall in the Client Account resulting from that failure;
  - g. under certain conditions, it could become difficult or impossible for the Client to liquidate a position (this can, for example, happen when there is a significant change in prices over a short period);
  - h. the placing of contingent orders (such as a "stop-loss" order) may not always limit losses to the amounts



- that the Client may want. Conditions may make it impossible to execute such orders;
- i. a "spread" position is not necessarily less risky than simply "long" or "short" position;
  - j. the high degree of leverage that is obtainable in dealing in Futures Contracts, because of small margin requirements, can work against the Client as well as for them. The use of leverage can lead to large losses as well as large gains;
  - k. if the Client proposes to acquire or dispose of options, the maximum loss in buying an option is the amount of the premium, but the risks in selling an option are the same as in other Futures Contracts; and
  - l. it should be noted that KVB PRIME may in certain cases act as the Counter-party to an Off-Exchange Contract with the Client. In many cases, it may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, Off-Exchange Contracts may involve increased risks as compared to Exchange Traded Contracts. Off-Exchange Contracts may be less regulated or subject to a separate regulatory regime. However, as stated in clause 2.1 of Part B of Section 2 of this Agreement, all funds received from a Client shall be held in a bank account in accordance with the Regulations. Before the Client undertakes Off-Exchange Contracts, the Client should familiarize themselves with any applicable rules and attendant risks.

This statement does not disclose all of the risks and other significant aspects involved in dealing Futures Contracts on a Futures and Options Exchange or Off-Exchange or trading in Securities. The Client should therefore study dealing in Futures Contracts and trading in Securities carefully, and take advice relevant to their trading experience and ambition, before becoming involved in it.



## Foreign Account Tax Compliance Act Entity Self-Certification

### Notice to Account Holders with a KVB PRIME Australian or New Zealand Financial Institutions

We are obliged under the Foreign Account Tax Compliance Act Tax ( "FATCA" ) of the United States Internal Revenue Code (the Code" ), the Treasury Regulations thereunder and the intergovernmental agreements ( "IGAs" ) that the governments of Australia and New Zealand have entered into with the United States, and any associated guidance that the relevant tax authorities have issued pursuant to their IGAs, to request from each Account Holder of an account identified as a U.S. Account the Account Holder' s U.S. taxpayer identification number ( "TIN" ). Furthermore, pursuant to the IGAs with Australia and New Zealand, we must report certain information on applicable Account Holders to the tax authorities of the governments of Australia and New Zealand, which will in turn report such information to the United States Internal Revenue Service ( "IRS" ).

### Notice and Request for Consent to Account Holders with a KVB PRIME Hong Kong Financial Institution

We are obliged under FATCA, the Treasury Regulations thereunder and the intergovernmental agreement ( "IGA" ) that Hong Kong agreed on May 9, 2014 to enter into with the United States to request from each Account Holder of an account identified as a U.S. Account the Account Holder' s U.S. taxpayer identification number ( "TIN" ) and consent to report such information to the United States Internal Revenue Service ( "IRS" ). For this purpose, any account held by an entity that is a Specified U.S. Person or a Passive Non-Financial Foreign Entity ( "NFFE" ) with one or more controlling U.S. persons is considered to be a U.S. Account. The purpose of this self-certification form is confirm the status of your account and, if status as a U.S. Account is



confirmed, to request your U.S. TIN and your consent to report such information to the IRS. **If your Account is identified as a U.S. Account and was maintained on June 30, 2014, we are further obligated to inform you that, if you do not provide your U.S. TIN and consent:**

- (1) aggregate information about your Account shall be reported to the IRS;
- (2) information about your account may give rise to a group request by the IRS for more specific information about your account;
- (3) in such case, the account information shall be transmitted to the Hong Kong tax administration; and
- (4) the Hong Kong tax administration may exchange this information with the IRS pursuant to the IGA. If your Account was opened on or after July 1, 2014 and is a U.S. Account, we are obligated to inform you that your consent to report your U.S. TIN to the IRS is a condition to your opening the Account with us.

**If you are a Nonparticipating Financial Institution and your Account was maintained on June 30, 2014, we are obligated to request your consent to report Foreign Reportable Amounts paid to you and to inform you that if you do not consent:**

- (1) aggregate information about Foreign Reportable Amounts paid to you shall be reported to the IRS;
- (2) such information about your account may give rise to a group request by the IRS for more specific information about your account;
- (3) in such case, the account information shall be transmitted to the Hong Kong tax administration; and
- (4) the Hong Kong tax administration may exchange this information with the IRS pursuant to the IGA.<sup>2</sup> If your Account was opened, or an obligation was entered into with you, on or after July 1, 2014, we are obligated to inform you that your consent to report Foreign Reportable Amounts paid to you to the IRS is a condition to your opening the Account with us or entering into the obligation.



If you do not wish KVB PRIME to use or disclose your personal data for any of the above purposes, you may withdraw your consent by not completing this self certification form, however this will mean that your application to open an Account with KVB PRIME will be declined.

**Instructions for completion for all Account Holders**

Please complete the sections below as directed and provide any additional information that is requested.

Terms referenced in this Form shall have the same meaning as applicable under FATCA, the Code, the Treasury Regulations and the applicable IGA and guidance issued thereunder.

If any of the information below regarding your tax residence or FATCA classification changes in the future, please ensure you advise us of these changes promptly. If you have any questions about how to complete this form, please contact your tax advisor.

**Foreign Account Tax Compliance Act****Entity Self-Certification****Section 1: Account Holder Identification**

Name of KVB PRIME Financial Institution \_\_\_\_\_

KVB PRIME Account Number \_\_\_\_\_

KVB PRIME Account Name \_\_\_\_\_

**Registered Address:**

Number & Street		City/Town
State/Province/County	Post Code	Country

**Mailing address** (if different from above):

Number & Street		City/Town
State/Province/County	Post Code	Country

**Section 2: U.S. Persons<sup>4</sup>**

Please check and complete as appropriate.

The Entity is a Specified U.S. Person and the entity's U.S. federal taxpayer identifying number (U.S. TIN) is as follows: \_\_\_\_\_

The Entity is a U.S. Person that is not a Specified U.S. Person. Indicate exception clause that applies<sup>5</sup>:  
\_\_\_\_\_





**Section 3: Non-U.S. Entities**

Indicate the Entity' s place of tax residence. If resident in more than one country, please detail all countries and associated tax reference number type and number (attach extra sheets if needed).

Country/countries of tax residency	Tax reference number type	Tax reference number



## Section 4: Entity FATCA Classification

4.1 If the Entity is a Registered Financial Institution, check one of the categories below, and provide the Entity' s

### FATCA GIIN at 4.1.1.

- (a) Australia, New Zealand, Hong Kong or IGA Partner Jurisdiction Financial Institution
- (b) Registered Deemed Compliant Foreign Financial Institution
- (c) Participating Foreign Financial Institution

4.1.1 Global Intermediary Identification number (GIIN): \_\_\_\_\_

**4.2 If the Entity is a Financial Institution but unable to provide a GIIN, please check one of the following reasons:**

(a) The Entity is a Model 1 Financial Institution and has not yet obtained a GIIN but intends to do so, if required.

(b) The Entity is a Sponsored Financial Institution and has not yet obtained a GIIN but is sponsored by another entity that has registered as a Sponsoring Entity. Provide the Sponsoring Entity' s name and GIIN.

Sponsoring Entity' s Name: \_\_\_\_\_

Sponsoring Entity' s GIIN: \_\_\_\_\_

(c) The Entity is a Trustee Documented Trust. Provide the Trustee' s name and GIIN.

Trustee' s Name: \_\_\_\_\_

Trustee' s GIIN: \_\_\_\_\_

(d) The Entity is a Certified Deemed Compliant, or otherwise Non-Reporting, Foreign Financial Institution (including a Foreign Financial Institution deemed compliant under Annex II of the IGA, except for a Trustee Documented Trust or Sponsored Financial Institution). Indicate exemption: \_\_\_\_\_



(e) The Entity is an Excepted Foreign Financial Institution. Indicate exemption:

\_\_\_\_\_

(f) The Entity is a Non-Participating Foreign Financial Institution

**4.3 If the Entity is a not a Financial Institution, confirm the Entity' s FATCA status below:**

(a) The Entity is an Exempt Beneficial Owner. Indicate status:

\_\_\_\_\_

(b) The Entity is an Active Non-Financial Foreign Entity (including an Excepted NFFE)

(c) The Entity is a Passive Non-Financial Foreign Entity. Complete table below providing details of any

Controlling Persons<sup>6</sup> (attach extra sheet if necessary).

Full Name	Date of birth	Full residence address	Details of controlling person' s beneficial interest*	Country(ies) of tax residence	U.S. TIN or other Tax Reference Number and Type
<b>*Natural persons that are Controlling Persons should also complete the Individual Self-Certification</b>					



**Section 5: Declaration and Undertakings**

I/We declare (as an authorized signatory of the Entity) that the information provided in this form is, to the best of my/our knowledge and belief, accurate and complete. I/We undertake to advise you promptly and provide an updated Self-Certification form within 30 days where any change in circumstances occurs, which causes any of the information contained in this form to be inaccurate or incomplete. Where required by FATCA and/or applicable law, I/we hereby consent to your sharing this information with the IRS and/or other relevant tax authorities.

Authorized Signature: _____	Authorized Signature: _____
Name: _____	Name: _____
Position/Title: _____	Position/Title: _____
Date: (dd/mm/yyyy): _____	Date: (dd/mm/yyyy): _____