

Changes to nabtrade Client Agreement (Addendum)

Terms and Conditions

Effective 09 November 2023

nabtrade Client Agreement is being updated

To obtain a copy of the updated Terms and Conditions,
please visit www.nab.com.au/

The nabtrade Client Agreement is amended as follows:

Part A: General Provisions

A new clause 2.1 (b) is added:

You do not have any reason to believe that any Transaction we execute in accordance with any instructions you give us using the Services detailed in this nabtrade Client Agreement will breach any law in Australia or any other relevant country

Clauses 2.1 (b) to 2.1 (g) are renumbered 2.1 (c) to 2.1 (h).

The new clause 2.1 (c) is amended:

‘Australian Securities and Investments Commission’ is replaced with ‘ASIC’.

Clause 2.3 is added:

You agree and acknowledge that:

- a. you will provide any information that we reasonably request connected with your Account or any Transactions
- b. we may continue any action under clause 22 until we receive a satisfactory response, and
- c. if we are not satisfied with your response or you fail to respond in a timely manner then we may take this into account when deciding whether or not to terminate some or all of the Services under clauses 23 or 24.

Clause 3.1, the following words are added at the end of the clause:

in accordance with clause 3.3.

Clause 3.2 (a) is deleted.

Clause 3.2 (b) is renumbered to form part of clause 3.2

Clause 3.3 is added:

We will act fairly and reasonably when exercising our discretion under clause 3.1. Where we advise you of a change in Service Provider, we may not give you advance notice (for example if it is reasonably necessary for us to act quickly to manage a risk). If appropriate, we will give you a general reason for doing so. If the change is unfavourable to you, we will try to provide at least 30 days prior written notice to you. If we do not give you advance notice, and where it is reasonable to do so, we will advise you within a reasonable time of exercising our discretion.

Clause 5.1, the following words are added to the introduction:

to the extent permitted by law

Clause 5.1 (a) is replaced with:

your legal personal representative will ratify and confirm any reasonable actions we take between the date of death and the date we’re notified, and indemnify us in relation to any reasonable costs incurred and reasonable actions taken, except to the extent of our fraud, negligence or misconduct, and

Clause 10.2 (b), 'dishonesty' is replaced with 'misconduct'.

Clause 10.4, the following words are added at the end of the clause:

except to the extent resulting from or caused by our negligence, fraud or misconduct.

Clause 10.6 (c) is replaced with:

procure or assist another Person to do an act prohibited by clause 10.6(a) and (b).

If we reasonably believe you're in breach of this clause 10.6, we may suspend your use of the Service under clause 22.

Clause 11.2 is amended:

'you must notify us immediately' is replaced with 'you must promptly notify us'.

Clause 12.2 'dishonesty' is replaced with 'misconduct'.

Clause 13.4, in the table in relation to 'Fees on cancellation, line 6, column 3 is amended:

'remaining Alert Credits' is replaced with 'remaining complimentary Alert Credits'

Clause 15.1 (b) is replaced with:

you agree that we may debit any linked nabtrade accounts (that is, Cash Products or a Service Account) or any margin lending facility, with monies that you owe us under clause 15.1(a). Please note that the bank may also have set-off and combination rights under clause 16 of Section Two in Part F.

Clause 15.2 is amended:

The word 'clause' is added immediately before '15.1 (a)'.

Clause 15.3 is added:

Where you enter into Transactions which you intend to be funded by your margin lending facility, you should ensure you have sufficient funding available in that facility to avoid us having to debit another Account with monies that you owe us under clause 15.1(a).

Clause 16.1 is replaced with:

In the case of a dispute, in the absence of evidence to the contrary, we may, acting reasonably, rely on our records of electronic or telephone communications or facsimile transmission as evidence of the details of the communications by email, SMS, internet, telephone or facsimile (as the case may be) between you and us, but this does not prevent you from disputing in good faith details of the communication.

Clause 16.2 is replaced with:

If you have a dispute in relation to this agreement you can contact us using the details below. We will investigate the dispute and advise the outcome. If your concerns haven't been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA):

Website: afca.org.au

Email: info@afca.org.au

By phone: 1800 931 678 (free call)

In writing to:

Australian Financial Complaints Authority GPO Box 3

Melbourne VIC 3001

Clause 16.3 is replaced with:

AFCA is an external dispute resolution (EDR) scheme to deal with complaints from consumers in the financial system. AFCA provides fair and independent financial services complaint resolution that's free to consumers.

Clause 17.2 is amended:

'You agree that we can assign, transfer or novate' is replaced with 'You agree that we can, acting reasonably, assign, transfer or novate'

Clause 17.4 (c), the following words are added at the end of the clause:

although this does not affect any claim or action against us that you may have for a breach by us of our obligations to you because we have not complied with our obligations in relation to assignment under the Rules or any applicable law.

Clause 18.3 (b) is replaced with:

an Attorney not exercising their powers, except to the extent such loss or penalty results from or is if caused by our or the Attorney's fraud, negligence or misconduct.

Clause 19.3 is amended:

'Subject to clause 19.4' is replaced with 'Subject to clauses 19.4 and 30'; **and**

'If we believe a change is unfavourable' is replaced with 'If we reasonably believe a change is unfavourable'; **and**

The following words are added at the end of the clause 19.3:

If you do not want to accept the variation, you can terminate this agreement under clause 24.

Clause 20.3 is amended:

'proven otherwise' is replaced with 'you are able to reasonably demonstrate otherwise:'

Clause 20.4 is amended:

The words 'the next Business Day' is replaced with 'three Business Days'; **and**
'unless proven' is replaced with 'unless you are able to reasonably demonstrate'

Clause 20.5, the following words are deleted at the end of the clause:

except for electronic communications, where the receipt date is the date the communication is opened (unless proven otherwise).

Clause 21.1 is amended:

'can't be excluded is limited to' is replaced with 'can't be excluded is to the extent permitted by law limited to'

Clause 21.1 (a) is replaced with:

in the case of goods: to their replacement or the supply of equivalent goods

Clause 21.1 (b), the following words are added at the end of the clause:

or payment of the cost of having the services supplied again.

Clause 21.1A is added:

We will not rely on the limitations in clause 21.1(a) or (b) where it is not fair or reasonable for us to do so, or where you have separate non-excludable rights for compensation under the Rules and any applicable law.

Clause 21.2 is amended:

The following words are added at the beginning of the clause:

Provided we act fairly and reasonably,

The following words are added immediately after 'either of our directors, officers or agents':

(each a 'related party')

'caused by our negligence' is replaced with 'caused by our or the related party's negligence'; **and**

'dishonesty' is replaced with 'misconduct'.

Clause 21.2 (b), the following words are added at the end of the clause:

(for example see clauses 22 and 30)

Clause 21.2 (c), the following words are added at the end of the clause:

under these terms and conditions

Clause 21.2 (e), the following word is added at the beginning of the clause:

our

Clause 21.2 (f) is amended:

'suspected or actual' is replaced with 'any events or circumstances which we reasonably believe amount to'

Clause 21.3 is replaced with:

You agree to indemnify us and each of our respective members and affiliates, and our directors, officers or agents (each an 'indemnified party'), except to the extent that any loss, liability, or expense results from or is caused by our or an indemnified party's negligence, fraud or misconduct, against any losses, liabilities or expenses incurred by any indemnified party arising out of, or in connection with:

- a. any of the indemnified parties acting under, or in connection with, these terms and conditions
- b. a breach by you of any of your obligations under these terms and conditions
- c. any incorrect or misleading representation or warranty given by you under these terms and conditions, and
- d. unauthorised instructions or fraud to the extent we did not contribute to them (for example, because you shared your logon details with a third party who was not authorised on your Account, or you unreasonably delayed notifying us after becoming aware of Account security issues).

We hold the benefit of this indemnity on trust for each indemnified party.

Clause 21.4 is amended:

'Competition and Consumer Protection Act 2001 (Cth)' is replaced with 'Competition and Consumer Act 2010 (Cth)'; **and**

The following words are added at the end of the clause:

(each a 'related party'), except to the extent of our or a related party's fraud, negligence or misconduct

Clause 21.4 (c) is amended:

'Fees and Charges' is capitalised as it is a defined term.

Clause 21.4 (c) hyphen 6 is amended:

'a change in any law' is replaced with 'a change in any applicable law'

Clause 21.5 is amended:

The words '(each a 'related party')' are added immediately after 'us, our officers, employees, agents and our related bodies corporate'; **and**

The following words are added at the end of the clause:

except to the extent of our or a related party's fraud, negligence or misconduct

Clause 21.5 (e), the following words are deleted at the end of the clause:

however your liability to indemnify us will be reduced proportionately to the extent a negligent or fraudulent act of ours contributed to the loss.

Clause 21.7 is amended:

'refers to a Person' is replaced with 'includes a Person'

Clause 22 is renamed 'Our discretion to delay, block, freeze or refuse transactions, a service and when we may be liable' and is replaced with:

22.1 Subject to clause 30 and without limiting any other rights or discretion which we may have, you agree, subject to the Rules and any applicable law, we may:

- a. delay, block, freeze, refuse or cancel any Transactions (or orders), or receive or credit any payment or payments using the Services detailed in this nabtrade Client Agreement
- b. suspend or terminate access to:
 - your Account
 - Subscriptions and Service Levels
 - our Trading Site and order placement via the Telephone Service, and/or
 - any other Services including any Additional Services (for example Conditional Orders referred
- c. cancel or purge a Conditional Order referred to in Part C, and/or
- d. refuse Withdrawal Instructions referred to in Part E,

where taking any action under any of (a) to (d) above is reasonably necessary to prevent an anticipated breach of the law of Australia or of any other country, to prevent potentially fraudulent activity or a scam, to manage any risk or to prevent an anticipated material loss to you or us arising from the misuse or unauthorised use of your Account or the Services. We may exercise our rights under any of (a) to (d) above, separately or concurrently and for as long as is reasonably necessary to manage any risks. Subject to clause 30.7, we will incur no liability to you where we do so. We cannot detect and prevent all such Transactions. We may not give you advance notice (for example if it is reasonably necessary for us to act quickly to manage a risk). If appropriate, we will give you a general reason for doing so. If we do not give you advance notice, and where it is reasonable to do so, we will advise you within a reasonable time of exercising our discretion under this clause 22.1.

22.2 We may also exercise the rights in clause 22.1 if:

- a. you fail to pay any amount you're liable for under these terms and conditions (including Part F) when it falls due and you fail to rectify it after we have provided you with reasonable notice
- b. we reasonably believe your usage of the Trading Site and Telephone Service is unreasonable (see clause 25)
- c. we reasonably believe you have materially breached these terms and conditions or breached any material term of these terms and conditions and such breach is not capable of remedy, or if it is, you do not rectify that failure within five Business Days' from the date we notify you of the breach
- d. you become bankrupt or insolvent
- e. otherwise in accordance with Part C of this nabtrade Client Agreement, or
- f. if there is a dispute between joint account holders (see clauses 3.5 and 3.6 of Section One in Part F).

22.3 Our rights under this clause 22 apply to both you and your Authorised Person, collectively and severally.

Clause 23 is replaced with:

23.1 In addition to the rights in clause 22, we may also, subject to the Rules and any applicable law, terminate your access to the Services, if we give you five Business Days' notice of our intention to do so. However, in relation to services provided under Part F, we will give you at least 30 days' notice unless it is reasonable for us to manage a material and immediate risk.

- 23.2 Termination of a specific Service including any Additional Services, under clauses 22 or 23.1 won't automatically terminate any other aspect of the nabtrade Client Agreement.
- 23.3 Notwithstanding any part of this clause 23 or clause 22, we may decide to reinstate the terminated Service including any Additional Services on the same terms and conditions.
- 23.4 Our rights under this clause 23 apply to both you and your Authorised Person, collectively and severally.

Clause 24.1 is amended:

The word 'if' is deleted at the end of the introduction.

Clause 24.1 (b), the following words are added at the end of the clause:

(see clause 17 of Section Two of Part F)

A new clause 24.1 (c) has been added:

subject to clause 30, without prior notice where it is reasonably necessary to manage any risk, including the risk of an anticipated breach of law or to prevent potentially fraudulent activity or a scam (and if appropriate, we will provide a general reason doing so)

Clauses 24.1 (c) and (d) are renumbered to 24.1 (d) and (e), respectively.

Clause 24.2, the introduction is replaced with:

In addition to the rights in clause 22 and without limiting any other rights or discretion which we may have (including those in clause 16 of Part G), we may also terminate Part A, Part B, Part C, Part D and Part G at any time without notice (subject to the Rules and any applicable law), if:

Clause 24.2 (a), the following words are added at the end of the clause:

and you do not make payment within five Business Days' from the date we notify you of the overdue payment, or

Clauses 24.2 (b) to (f) have been deleted.

Clause 24.2 (g) is renumbered to 24.2 (b)

Clause 24.4, the following words are added at the end of the clause:

subject to the expiry of any relevant notice period required under the relevant part.

Clause 24.5 is replaced with:

If your account is terminated and it has a credit balance, before it is closed we will take reasonable steps to return the balance to you (unless we reasonably believe that we are unable to because of our regulatory or other legal obligations, for example, to comply with a court order). Alternatively, where the relevant statutory requirements have been met, we may transfer the balance to the Commonwealth Government as unclaimed money.

Clause 25.1 (b) is amended:

'we may suspend or refuse' is replaced with 'we may acting fairly and reasonably restrict, suspend or refuse'; and

The following words are added at the end of the clause:

under clause 22

Clause 25.2, the following words are added at the end of the clause:

under clause 22.

Clause 26.1 is amended:

'or the control' is replaced with 'or beyond the reasonable control'

Clause 27.1 is amended:

'Each of the parties will submit to the non exclusive jurisdiction of the courts of the State of Victoria and courts competent to hear appeals from those courts' is replaced with

'Any court cases involving this agreement can be held in the courts of any State or Territory of Australia with jurisdiction. We will give any legal protections available to you in the State or Territory in which you live.'

Clause 29.1 is replaced with:

If a term of these terms and conditions is capable of more than one interpretation, an interpretation which is fair is to be preferred over an interpretation which is unfair.

Clause 30.1 is replaced with:

When we exercise a right or discretion under this nabtrade Client Agreement (like considering a request you make or deciding whether or not to do something), we'll do it in a way that is fair and reasonable. This includes:

- a. when we make changes to terms of these terms and conditions under clause 19
- b. if we reject, delay, impose limits on or restrict access to Conditional Orders under Part C
- c. if we deny access to the Trading Site and the Telephone Service under Part D, or
- d. if we refuse Withdrawal Instructions under Part E.

New clauses 30.2 (a) – (h), 30.3 to 30.6, 30.7 (a) to (b), 30.8, 30A.1, 30A.2 (a) to (d), 30A.3 and 30A.4 have been added:

30.2 We can take a range of things into account when exercising rights and discretions. These can include:

- a. our legal obligations, the Rules and any applicable law, industry codes and the expectations of our regulators
- b. protecting our customers, staff and systems, and the personal information we hold
- c. what you have told us about yourself and how you will use our Financial Products and Services (including if it's misleading, incorrect or you haven't provided us with all of the information we reasonably need when asked)
- d. how our Financial Products and Services are intended to be used (and how you have used them)
- e. our public statements, including those relating to protecting vulnerable persons, the environment or sustainability
- f. community expectations and any adverse impact on our reputation
- g. whether we need to take any action to protect you or another person from a potential fraud or scam, and

- h. risk management, including sanctions risk management.
- 30.3 If we impose any conditions or requirements to any consent we give, or agree to any request that you make subject to conditions, then you'll need to comply with those conditions or requirements.
- 30.4 If we do not make a decision or do something straightaway, we may still do so later on. This includes where we delay or defer doing so, or we temporarily waive a requirement.
- 30.5 Our rights and remedies under this nabtrade Client Agreement are in addition to other rights and remedies given by law independently of this agreement.
- 30.6 Our rights and remedies may be carried out by any officer or employee of NAB, or any person NAB has authorised.
- 30.7 We are not liable for any loss or damage:
- a. caused by exercising or attempting to exercise, or failure or delay in exercising, a right or remedy where:
 - there's no breach of a legal duty of care owed to you by us, or by any of our employees or agents;
 - if there is a breach of such a duty, such loss or damage could not have been reasonably foreseen as a result of any such breach; or
 - we reasonably exercise the discretion, including because of one or more of the factors set out at clause 30.2; or
 - b. that results from a breach by you of any term of this agreement, except to the extent such loss or damage is caused by our fraud, negligence or misconduct.
- 30.8 Where this nabtrade Client Agreement refers to our fraud, negligence or misconduct, then for the removal of doubt, that clause will be taken to include a reference to the fraud, negligence and misconduct of our officers, employees, contractors and agents.
- 30A Unacceptable account conduct
- 30A.1 We seek to protect our customers from harm arising from unlawful use of, or financial abuse conducted through, our products. We recognise financial abuse may happen to anyone and can include forms of family and domestic violence or elder abuse.
- 30A.2 We will investigate instances where we identify or are made aware that a product is being used in a financially abusive manner, including:
- a. coercive or controlling behaviour to limit a person's access to or use of funds
 - b. making profane, derogatory, discriminatory or harassing comments to any person
 - c. making or promoting threatening or abusive language to any person, or
 - d. making or threatening physical or psychological harm to any person.
- 30A.3 We may reasonably exercise one or more of our rights in this nabtrade Client Agreement, including to delay, block, freeze, refuse, suspend or cancel Transactions or Account access, if we reasonably consider it appropriate to protect a customer or another person from financial abuse.
- 30A.4 If you are concerned about your banking safety call our NAB Customer Support Hub on 1300 308 175 or refer to nab.com.au/bankingsafety

Clause 32.1 is amended:

'bound by the ASX Operating Rules of ASX Limited ("ASX"), the Corporations Act' is replaced with 'bound by the ASX Operating Rules, the Corporations Act 2001 (Cth)'

Clause 32.2 is amended:

'Corporations Act' is replaced with 'Corporations Act 2001 (Cth)'.

Clause 32.6 (b) is amended:

'Corporations Act' is replaced with 'Corporations Act 2001 (Cth)'.

Part B: The Broker Agreement

Clause 2.1 (e) hyphen 2, the following words are added at the beginning of the clause:

provided we give you reasonable notice

Clause 3.1 (b) is replaced with:

pay us for any Financial Products purchased, and any additional liabilities (for example, unexpected expenses such as fees levied by the Market Operator, or reasonable expenses incurred in actions under the Rules) that arise

Clause 3.1 (e), the following words are added at the end of the clause:

and where this occurs you will be notified in accordance with clause 19 of Part A.

Clauses 3A.1 (a) and (b) are amended:

'Chi X' is replaced with 'Cboe'; and

'Corporations Regulations' is replaced with 'Corporations Regulations 2001 (Cth)'

Clause 4.1 (g) is amended:

'at our discretion' is replaced with 'at our reasonable discretion'

Clause 4.2 is amended:

'We reserve the right to refuse to' is replaced with 'In addition to our rights in clause 22 of Part A and without limiting any other rights or discretion which we may have (see clause 30 of Part A), we may refuse to'

Clause 4.3 is amended:

'We can decline' is replaced with 'In addition to our rights in clause 22 of Part A and without limiting any other rights or discretion which we may have (see clause 30 of Part A), we may decline'

Clause 4.3 (b), the following word is added at the end of the clause:

or

Clauses 4.3 (d) and (e) are deleted.

Clause 4.4 is deleted.

Clause 4.5, 'dishonesty' is replaced with 'misconduct'.

Clause 4.6 (d) is amended:

'a cost recovery fee' is replaced with 'a reasonable cost recovery fee'

Clause 5.1 (b), the following words are added at the conclusion of the clause:

and where possible we will provide you with reasonable notice.

Clause 5.2 (a) is renumbered to clauses 5.2 (a) and 5.2 (b):

- a. brokerage, Fees and Charges, fees levied by the Market Operator, stamp duties and GST;
- b. borrowing costs or losses incurred as a result of borrowing Financial Products; and

Clause 5.2 (b) is renumbered to 5.2 (c).

Clause 5.2 (c) is deleted.

Clause 6.1 (b) is amended:

'Fees and Charges that we incur' is replaced with 'Fees and Charges what we reasonably incur'

Clause 7.2 is amended:

'at our discretion, taking into account:' is replaced with 'at our discretion, acting reasonably, taking into account:'

Clause 8.2, the following words are added at the end of the clause:

except to the extent the delay resulted from or was caused by our fraud, negligence or misconduct.

Clause 8.3 is amended:

'manipulation and suspect transactions' is replaced with 'market manipulation and fictitious or artificial transactions.'

Clause 8.4, 'suspect' is replaced with 'believe'.

Clause 8.4 (b) is replaced with:

market rigging, manipulation or entering into fictitious or artificial transactions

Clause 8.5, 'Chi X' is replaced with 'Cboe'.

Clause 9.4 (a), the following words are added at the end of the clause immediately prior to 'or':

unless you are able to reasonably demonstrate otherwise

Clause 9.4 (b) is amended:

The following words are deleted at the beginning of the clause:

issue a paper based Confirmation by

; and

'with an assumed receipt of the Business Day after posting' is replaced with 'with an assumed receipt date of three Business Days after posting unless you are able to reasonably demonstrate otherwise'

Clause 9.7, the following words are added at the end of the clause:

where it rectifies the error.

Part C: Conditional Order Terms and Conditions

Clause 1.2, the following word is deleted at the end of the introduction:

understand

Clause 1.4 is amended:

'Conditional Order Alert Credits' is replaced with 'complimentary Conditional Order Alert Credits'

Clause 2.5 is amended:

'We may impose limits' is replaced with 'We may, acting reasonably, impose limits'

Clause 2.7, the following words are deleted at the end of the introduction:

at the time that

Clause 2.7 (a), the following words are added at the beginning of the clause:

at the time

Clause 2.7 (c) is amended:

The following word is added at the beginning of the clause:

for

; and

'under these terms' is replaced with 'under these terms and conditions'

Clause 2.8 is amended:

'we reserve the right to reject the order' is replaced with 'we, acting reasonably, reserve the right to reject the order'.

Clause 2.14, the final sentence is replaced with:

If appropriate, we will give you a general reason for doing so.

Clause 2.15, the following words are added at the end of the clause:

within a reasonable time of this occurring.

Clause 3.4 is amended:

'We'll only exercise our powers' is replaced with 'We'll exercise our rights and discretion'

Clause 5.1 is amended:

'(see clause 19)' is referenced after the word 'variation'; **and**

'(see clause 24)' is referenced after the words 'termination clauses'

Clause 5.2 is replaced with:

For example, we may terminate your access in certain circumstances without notice (for example see clause 24 of Part A)

Clause 6.2 (b), 'Chi X' is replaced with 'Cboe'.

Clause 6.2 (c) is amended:

'in our opinion' is replaced with 'in our reasonable opinion'

Part D: Access Terms and Conditions

Clause 1.3, the following words are added at the end of the clause:

Where we are reasonably able to do so, we will provide reasonable prior notice. For example, this may not be possible where the interruption is required to manage a material and immediate risk.

Clause 3.6, the following words are added at the beginning of the clause:

In addition to our rights in clause 22 of Part A and without limiting any other rights or discretion which we may have

Clauses 3.6 (b) and (c) are deleted.

Clause 3.7 is amended:

‘You indemnify us against liability, loss, costs, charges or expenses arising from you disabling a Security Identifier.’ is replaced with

‘You indemnify us against liability, loss, costs, charges or expenses arising from you disabling a Security Identifier except to the extent of our fraud, negligence or misconduct.’

Part E: CHESSE Sponsorship Terms and Conditions

This part remains unchanged.

Part F: Cash Products Terms and Conditions

Section One: General account terms

Clause 3.3 is replaced with:

We aren't liable for any loss or damage you or anyone else suffers if it results from or is caused by us acting on an instruction in good faith, except to the extent of our negligence, fraud or misconduct.

Clause 5.3 is deleted.

Clause 7.1 is amended:

'effective date' is no longer capitalised as it is not a defined term.

Clause 9.3, the following words are added at the end of the clause:

This means that your nabtrade Client Agreement and your Account would also be terminated.

Clause 10.1 is replaced with:

Without giving you notice, and subject to applicable law and industry codes, we may combine or set off the whole or any part of your Cash Product to pay any outstanding debt you may have with us, such as a debit balance in another account you hold with us. This includes combining any of your bank accounts held with us.

Section Two: Transactions

Clause 16.3, the following words are added at the end of the clause:

To avoid us having to transfer money from another account, you should ensure you have sufficient funds available in your Cash Product to avoid it going into overdraft.

Clause 16.4 is added:

We will only exercise our rights under this clause 16 fairly and reasonably.

In particular, we are not required to combine or set-off accounts (including where there is a joint account). We will have regard to any dispute between joint account holders or any circumstances of financial hardship of which it is aware when considering whether to combine or set-off accounts under this clause.

Clause 17.4, the following words are added at the beginning of the clause:

Without limiting any other rights or discretion which we may have (see clause 30 of Part A),

Clause 17.4, the final paragraph is amended:

'10 days business days before' is replaced with '30 days before'

Clause 17.4 (d), the following words are added at the end of the final paragraph:

unless we need to act quickly without notice, for example, to manage a risk. Where your account has a credit balance, before it is closed we will take reasonable steps to return the balance to you (unless we reasonably believe that we are unable to because of our regulatory or other legal obligations, for example, to comply with a court order). Alternatively, where the relevant statutory requirements have been met, we may transfer the balance to the Commonwealth Government as unclaimed money.

Section Three: Trading Site and Telephone Service

Clause 6.2 (b), 'dishonesty' is replaced with 'misconduct'.

Clause 6.2 (d), 'dishonesty' is replaced with 'misconduct'.

Section Four: General

Clause 3.1 (a) is amended:

'are caused by the fraudulent or negligent conduct' is replaced with 'result from or are caused by the fraud, negligence or misconduct'

Clause 6.3, 'dishonesty' is replaced with 'misconduct'.

Clause 9.1 (b), hyphen 4, 'immediately' is replaced with 'promptly'.

Clause 9.1 (c) is replaced with:

Our identification and verification requirements, and

Clause 9.1 (d) is amended:

'Code of Banking Practice' is replaced with 'Banking Code of Practice'.

Clause 10.1 is amended:

'We may change' is replaced with 'we may, acting reasonably, change'

Clause 11.1 is amended:

'We'll act reasonably and be guided by our legitimate business interests' is replaced with 'We'll act reasonably and fairly'; **and**

The following words are added at the end of the clause:

Clause 30 of Part A applies to this Part F as if references to 'we' and 'us' were references to NAB.

Clause 12.1, the final sentence is replaced with:

Any court cases involving this agreement can be held in the courts of any State or Territory of Australia with jurisdiction. We will give any legal protections available to you in the State or Territory in which you live.

Clause 13.1, the following words are added immediately after 'In the case of a dispute, in the absence of evidence to the contrary,':

We may, acting reasonably, rely on

; and

'shall be conclusive' is replaced with 'as'; and

The following words are added at the end of the clause:

but this does not prevent you from disputing in good faith details of the communication.

Part G: nabtrade Global Market Trading Service Terms and Conditions

Clause 1.1 is amended:

‘comply with any of our requirements’ is replaced with ‘comply with any of our reasonable requirements’

Clause 1.2 is amended:

‘when required’ is replaced with ‘when reasonably required’

Clause 1.2, the following words are added at the end of the clause:

except to the extent the liability results from or is caused by our fraud, negligence or misconduct.

Clause 2.3, the following words are added at the end of the first sentence:

for legitimate business, prudential or regulatory reasons.

Clause 3.2, the following words are deleted from the end of the clause:

however you agree that we won’t be liable for any losses sustained or incurred by you by reason of any act, omission, fraud, negligence, insolvency or delay of any of our Service Providers.

Clause 3.3, the following final sentence is deleted:

You agree that we won’t be liable for any losses sustained or incurred by you by reason of any act, omission, fraud, negligence, insolvency or delay of such persons.

Clause 6.1, the following words are added immediately after ‘You agree we won’t be responsible for any losses you may incur as a result of any delay or error in the transmission or execution of your orders,’:

except to the extent of our fraud, negligence or misconduct

Clause 11.6 is amended:

‘you must notify us immediately’ is replaced with ‘you must promptly notify’

Clause 14.2 (c), ‘immediately’ is replaced with ‘promptly’.

Clause 14.2 (k), the following words are added at the end of the clause:

(except to the extent the loss results from or is caused by our fraud, negligence or misconduct)

Clause 16 is renamed ‘Compliance with foreign laws (including Sanctions)’

Clause 16.1 is amended:

The following words are added at the beginning of the clause:

Without limiting our rights under clauses 22 to 24 of Part A; **and**

‘delay, block or refuse to process any Transaction and give immediate notice to suspend’ is replaced with ‘delay, block or refuse to process any Transaction and suspend’; **and**

The following words are added immediately after ‘without incurring any liability’:

(except to the extent of our fraud, negligence or misconduct)

; and

'suspect' is replaced with 'reasonably believe'

Clause 16.3 is amended:

'You declare and undertake that the processing' is replaced with 'You declare and undertake to the best of your knowledge the processing'

Clause 17.3 is amended:

'combine or set off the whole or any part of your cash to pay any outstanding debt you may have with us. This includes combining any of your bank accounts held with us or NAB'

is replaced with

'combine or set off the whole or any part of your Account or a cash account held on your behalf to pay any outstanding debt you may have with us or if there are insufficient funds in any of these accounts and where we have exhausted other avenues, any other account held with NAB.'; **and**

The following words are added immediately after 'and apply the proceeds to pay any outstanding debt you may have with us.':

[We would take this action prior to combining any other accounts held with NAB].

Clauses 17.4 and 17.5 have been added:

17.4 To avoid us having to transfer money from another account or sell or dispose of any International Securities, you should ensure you have sufficient funds available to pay any amount due and payable under these nabtrade Global Market Trading Terms and Conditions.

17.5 We will only exercise our rights under this clause 17 fairly and reasonably. In particular, we are not required to combine or set-off accounts held with NAB (including where there is a joint account). For accounts held with NAB, we will have regard to any dispute between joint accountholders or any circumstances of financial hardship of which NAB is aware when considering whether to combine or set-off accounts under this clause.

Clauses 19.1, 19.2 and 19.3 are deleted.

Clause 19.1 is replaced with:

Subject to clause 19.2 below and clause 30 of Part A, we can vary these nabtrade Global Market Trading Terms and Conditions and the nabtrade Global Market Trading Terms and Conditions and the nabtrade Global Market Trading service for legitimate business, prudential or regulatory reasons. If we reasonably believe the change is unfavourable to you, we will give 30 days' prior notice to you. Your continued use of that Service is an acceptance of the variation, and each amendment or variation is to be read as a separately expressed right. If you do not want to accept the variation, you can terminate this agreement under this clause 19.

A new clause 19.2 is added:

A variation may not be notified to you in advance (or we may provide less notice), and will take effect when you first use that new or varied Service, where:

- a. the variation of these terms and conditions is required to comply with the Rules and any applicable law
- b. it is reasonable for us to give less notice to manage a material and immediate risk (for example, to restore or maintain the security of your Service or your Accounts).

A new clause 19.3 (a) to (e) is added:

19.3 We may terminate your access to this nabtrade Global Market Trading service and terminate these nabtrade Global Market Trading Terms and Conditions:

- a. without prior notice where it is reasonably necessary to manage any risk, including the risk of an anticipated breach of law or to prevent potentially fraudulent activity or a scam (and if appropriate, we will provide a general reason doing so)
- b. if we reasonably believe you've materially breached, or breached any material term of, these nabtrade Global Market Trading Terms and Conditions and/ or the nabtrade Client Agreement and such breach is not capable of remedy, or if it is, you do not rectify that failure within five Business Days' from the date we notify you of the breach
- c. for the reasons set out in clause 24.2 of Part A
- d. immediately if you cease to be an Australian resident for tax purposes or become a US citizen for tax purposes, or
- e. should your usage constitute a material breach of these nabtrade Global Market Trading Terms and Conditions (and such breach is not capable of remedy, or if it is, you do not rectify that failure within five Business Days' from the date we notify you of the breach) or otherwise be considered by us in our discretion to be unreasonable for legitimate business, prudential or regulatory reasons.

A new clause 19.4 is added:

Either party may terminate your access to the nabtrade Global Market Trading service and terminate these nabtrade Global Market Trading Terms and Conditions by giving at least five Business Days' prior written notice to the other party.

Clause 19.4 is renumbered to 19.5

Clause 19.5 is renumbered to 19.6

Clause 19.6 is deleted.

Clause 19.7 is amended:

'under clause 19.6' is replaced with 'under this clause'

Clause 20 is deleted.

Clause 23.2, the following words are added at the end of the introduction:

are (except to the extent of our fraud, negligence or misconduct)

Part H: Definitions and Interpretations

'ASIC Market Integrity Rules' definition is replaced with:

Means any or all of:

- ASIC Market Integrity Rules (Securities Markets) 2017, and
- ASIC Market Integrity Rules (Capital) 2021, as amended from time to time.

'Available Exchange' definition, 'Chi X' is replaced with 'Cboe'.

'Banking Code of Practice or Code' definition is amended:

'This version of the Code takes effect from 1 July 2019. Prior to this date the Code of Banking Practice (2013 version) applies.' is replaced with 'as published by the Australian Banking Association from time to time.'

'Business Day' definition, 'Chi X' is replaced with 'Cboe'.

'Chi X Australia' definition, 'Chi X' is replaced with 'Cboe', under the Term column.

'Chi X Australia Operating Rules' definition, 'Chi X' is replaced with 'Cboe', under the Term and Definition columns.

'Participant' definition, 'Chi X' is replaced with 'Cboe'.

'Rules' definition, 'Chi X' is replaced with 'Cboe'.

Part I: NAB Privacy Notification

Sharing with third parties, bullet point 10, 'suspected' is replaced with 'likely'.