

# ROCKALPHA Client Agreement

## OVERVIEW

### I. Service

Rockalpha Limited (the “Company”) provides to the Client access to a APP under which the Client can set up NZ Standard Account where it is allowed to make an Order of Transaction using the application provided by the Company (“Services”).

The Client acknowledges that if it is a resident of New Zealand, it cannot use the Services to acquire any Securities other than equity securities within the meaning of the Financial Markets Conduct Act.

### II. Custodian Arrangements:

1. New Zealand law requires that someone providing brokerage services of the type that the Company provides must have a custodian, who must protect and identify any money or property transferred or held by the Company on behalf of its Clients. New Zealand law also allows a third party to act as a sub-custodian, provided that the custodian, the Company, takes responsibility for all the acts of the sub-custodian as if it was performing them itself.

2. The Company meets these obligations by:

- (1) Acting as the custodian itself;
- (2) Holding any Client funds in a trust account with a "prescribed bank" within the meaning of section 77P of the Financial Advisers Act 2008 ("Trust Account"); and
- (3) Engaging the Third Party Provider as a sub-custodian. The Third Party Provider has a trading account in The Company's name and holds the legal title to any Securities belonging to any of the Company's Clients which have been acquired through use of the Company's Services.
- (4) The Company's role as custodian means that, at any time, it must be able to determine the amount of money held on behalf of any Client in the Trust Account, and the identity of the Client owning any Securities held on behalf of either the Company or that Client by the Third Party Provider as sub-custodian.
- (5) Bank of China Limited Singapore Branch (“BOCS”) is the prescribed bank currently operating the Trust Account, and the Client acknowledges that any funds held to its credit in its Trading Account:
  - a. Will be held together with funds held by the Company on behalf of other clients with their own Trading Account in that Trust Account; and
  - b. Any credit balance in that Client's Trading Account will not earn any interest.

### III. Disclaimer:

1. The Client acknowledges:

- (1) Although the Company may from time to time provide information to the Client via the NZ Standard Account or otherwise such information has been provided for the Client's information only, and the Client must assess that information for itself, as the Company does not provide advice of any sort and does not guarantee the accuracy, timeliness, or completeness of any such information that it may make available;
- (2) Reliance on quotes, data, or any other information is at the Client's own risk, and in no event will The Company be liable for any loss incurred or suffered by the Client as a consequence from the Client's use of that information.;
- (3) There is always the potential possibility of financial loss in investing in Securities;
- (4) The historical data or performance of any securities cannot guarantee its future performance or return;
- (5) Trading Securities is a speculative activity which may have high risks.

2. The Client should ensure they have full knowledge and understanding of the relevant risks or Securities trading before opening any account with The Company and obtain any advice the Client may need from third parties in order to do so.

3. For the avoidance of doubt, in no way does entry into this Agreement or the provision of any information to the Client by the Company amount to financial advice, and any order made by the Client under the terms of this Agreement through the NZ Standard Account is made by the Client at its discretion and in reliance on its own judgement.

4. The Client further acknowledges that use of the NZ Standard Account may from time to time be interrupted or unavailable, and the Company accordingly advises the Client that where the Client regards any particular trading of a Security as being critical, it should have in place an alternative mechanism for making trades thereof. The Company takes no responsibility and accepts no liability for any inability of the Client to use the NZ Standard Account for any reason.

## IV. GENERAL TERMS AND CONDITIONS

### 1. Definitions and Interpretation

(1) The following words have the meaning given to them below:

- a. Account means the NZ Standard Account and any Subsidiary Account collectively.
- b. Affiliate means a person that controls, is controlled by, or is under common control with, another person. For the purposes of this definition, “control” when used with respect to any specified person means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract, or otherwise; and the terms “controlling” and “controlled” have correlative meanings to the foregoing.
- c. Agreement means this Agreement.
- d. AML Policy means the policy maintained by the Company in compliance with the AML/CFT Act.
- e. AML/CFT Act means the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 and includes and related or ancillary regulations, and any other Law to similar effect.
- f. Application Form means any form completed by a Client for the purpose of opening a NZ Standard Account with the Company.
- g. Clearing House, in relation to any Market, means the entity (including HKSCC, SEOCH, HKCC, OTC Clear and OTC Clearing Members) which provides clearing and/or settlement services from time to time for any Securities or Contracts traded;
- h. Client Assets means, collectively, any credit balance in a NZ Standard Account together with any Securities held by the Company or the Third Party Provider on the Client's behalf from time to time;
- i. Client means the person who has completed an Application Form with the Company, signed this Agreement with the Company, and pursuant to which has become bound by the provisions of this Agreement.
- j. Client Bank Account means the bank account in the Client's name provided by the Client to the Company when the NZ Standard Account is opened;
- k. Client Information means any information relating to, or provided by, the Client for the purposes of opening a NZ Standard Account with the Company or enabling the Company to comply with the AML/CFT Act or the AML Policy in respect of the Client.
- l. Corporate Knowledge means any event or fact relating to the issuer of any Securities, or the Securities themselves, including tender offers, corporate restructuring, share or stock splits or subdivisions, upcoming meetings of shareholders (whether special or otherwise), resignations of any officer or senior employee of that issuer.
- m. CRS means Common Reporting Standards which may require a financial institution in New Zealand (including the Company) to obtain information from residents in other

- jurisdictions.
- n. Custodian Arrangement means the basis upon which any funds or Securities belonging to the Client are held and managed as better described in the Custodian Arrangement provisions.
  - o. Custodian means the Company.
  - p. Disclaimer means the disclaimer set out at Section 7.
  - q. Disclosure Statement means the statement required to be made by the Company as a broker a copy of which is provided on the APP.
  - r. Exchange, in relation to any Market, means the exchange on which Investment Products are traded;
  - s. FAA means the Financial Advisers Act 2008.
  - t. FATCA means the Foreign Account Tax Compliance Act (US) which New Zealand financial institutions (including the Company) are required to comply with in terms of an intergovernmental agreement between New Zealand and the United States;
  - u. Insolvency Event means in respect of a person, that person:
    - 1) Becomes unable to pay its debts as they fall due
    - 2) Ceases or threatens to cease trading or is dissolved.
    - 3) Enters into liquidation (otherwise than for the purpose of a scheme of solvent amalgamation or reconstruction where the resulting entity is at least as credit worthy as the other party and assumes all the obligations of the other party under this Agreement);
    - 4) Has a liquidator, receiver or administrator appointed over all or any of its assets; or
    - 5) Makes an arrangement with its creditors.
  - v. Instruction means any authorization, request, application, instruction or order (in whatever form and howsoever sent) given or transmitted to the Company by the Client or any Authorized Person via whatever means (including but not limited to oral, phone, fax, email, internet or any other electronic means (including via the Electronic Services) or any written form) or which the Company reasonably believes to be the authorization, request, application, instruction or order of the Client or any Authorized Person, and includes any authorization, request, application, instruction or order to revoke, ignore or vary any previous authorization, request, application, instruction or order;
  - w. Investment Product means Securities, Contracts, Commodities and any other financial or investment product howsoever described;
  - x. Law means any common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure, in each case of any jurisdiction, (and lawful and unlawful shall be construed accordingly) and for the avoidance of doubt includes any Tax Law
  - y. Rockalpha means Rockalpha Limited.
  - z. Rockalpha System means the system or systems used by Rockalpha in undertaking any of the Services.
  - aa. NZ Standard Account means the account opened by the Company under the Client's name pursuant to this Agreement and Application Form, which is operated by the Company that holds cash on behalf of the Client for the purpose of buying and selling Securities, including an account to which the Company applies multi-currency services of the type.
  - ab. Order means an instruction from the Client to the Company to buy or sell Securities.
  - ac. Third Party Provider means Interactive Brokers Group, Inc a company incorporated under the law of Connecticut, USA.
  - ad. APP Account means the account accessed by the Client through the APP which allow the clients accessible to the NZ Standard Account to use the Services operated by the Company.
  - ae. Privacy Policy means the Company's policy instated in compliance with the Privacy Act 2020.
  - af. Securities Information means any information relating to Securities, or any market, whatsoever, including quotes, news, research, forecasts provided to the Client or

otherwise made available to the Client including through the APP Account or through the Information Service.

- ag. Securities means any share, stock, or other equity security within the meaning of the Financial Markets Conduct Act 2013.
- ah. Security Interest has the meaning given to that term at section 17 of the Personal Property Securities Act 1999.
- ai. Subsidiary Accounts means any in addition to NZ Standard Account and its services or functionalities attached thereto, any other account or service provided by the Company to the Client from time to time (if applicable).
- aj. Tax Law means any Law imposing any disclosure, reporting and/or withholding obligations on the Company (such as the United States Foreign Account Tax Compliance Act and Income Tax Act 2007) and regulations, orders, agreements, or treaties made by or between tax authorities and/or governments.
- ak. Transaction means any transaction, dealing, agreement, action or service contemplated by, provided for, made, effected or conducted pursuant to the Agreement;
- al. Trust Account means a trust account holding funds belonging to the Client in accordance with the provisions of section 4.
- am. APP means the application (including mobile application) operated by the applicable Affiliate of the Company and/or the website currently having URL: rockflow.ai, through which Client is allowed to assess Account .

(2) This Agreement is subject to the following rules of interpretation:

- a. reference to dollars or \$ means United States, Hong Kong, Singapore or New Zealand dollars as the context so requires, but in the absence of any such context, means New Zealand dollars.
- b. the singular includes the plural and vice versa;
- c. one gender includes the other genders;
- d. reference to any legislation or to any provision of any legislation (including regulations and orders):
- e. means unless otherwise specified legislation enacted under the law of New Zealand;
- f. includes that legislation or provision as from time to time amended, re-enacted or substituted and any statutory instruments, regulations and orders issued under any such legislation or provision;
- g. reference to any document includes reference to that document (and, where applicable, any of its provisions) as amended, novated, supplemented, or replaced from time to time;
- h. where any word or expression is defined in this Agreement any other grammatical form of that word or expression has a corresponding meaning;
- i. a reference to a section, clause, subclause or schedule is a reference to that section, clause, subclause or schedule in this Agreement unless specifically stated otherwise; and
- j. references to dates times of day are to New Zealand dates and times respectively unless in each case specifically stated otherwise.

## 2. Appointment, Scope of Agency and Authorization

- (1) Account opening: The Client shall open and maintain the relevant Account(s), in the manner specified by the Company from time to time, in order to effect Transactions.
- (2) Company as Agent of Client: Unless otherwise stated in the Agreement or by the Company, the Client appoints the Company and the Company agrees to act as the Client's agent to effect Transactions on its behalf. Nothing herein shall constitute the Company as trustee or fiduciary for the Client or a partnership between the Company and the Client.
- (3) Company as Principal when dealing with Clearing House: Unless otherwise stated in the Agreement or by the Company, in respect of any account of the Company or any Affiliate maintained with any Clearing House, whether or not such account is maintained wholly or partly in respect of any Transaction effected by the Company on behalf of the Client and whether or not money paid by the Client has been paid to such Clearing

House, as between the Company or any Affiliate and such Clearing House, the Company or Affiliate (as the case may be) deals as principal.

- (4) Company's Right to Decline: Notwithstanding anything to the contrary, the Company may, in its absolute discretion, decline to accept any Instruction without giving any reason and/or refuse to provide any or all of its services under the Agreement to the Client. the Company shall not be liable to the Client for any loss whatsoever arising out of or in connection with its not accepting or acting on such Instruction or omitting to give notice of the non-acceptance of any Instruction, and the aforementioned refusal.
- (5) Delegation by Company: the Company may effect the Client's Transactions in such manner and through any of its Affiliates, members or participants of any Exchange or Clearing House, or brokers in the relevant Markets as the Company may absolutely decide. The Company may appoint any other person as its nominee, custodian, broker, depository agent or other agent for the purpose of or in connection with the provision of services to the Client and may delegate any of its duties under the Agreement to such person. All such third parties will be entitled to the full powers and discretions accorded to the Company. The Company is authorized by the Client to disclose any personal data and other information relating to the Client, its Authorized Persons, the Accounts and Transactions to any person appointed by the Company pursuant to this section. To the maximum extent permitted by Applicable Regulations, the Company shall not be liable to the Client for the acts and omissions of such third parties.
- (6) Instructions given by Authorized Person(s): the Company is authorized to accept Instructions in relation to the Agreement given or purportedly given by the Authorized Person(s), provided that settlement Instructions in respect of the transfer of cash and/or Securities to a third party must, unless otherwise agreed by the Company or specified in the Agreement, be in writing and given in the manner specified in the Account Opening Form (if so specified) or as otherwise advised in writing and provided further that the Company shall be entitled to refuse to act for the Client in any particular Transaction for any reason whatsoever. Any appointment or change to the Authorized Person(s) shall be effective from time to time of actual receipt of the notification by the Company. The Company shall be entitled (but not obliged) to act on any Instructions given or purportedly given on the Client's behalf by the Authorized Person(s), and the Company will not be responsible for any loss which the Client may incur as a result. The Company shall not have any obligation to authenticate any Instruction given or purportedly given by or on the Client's behalf, or to verify the identity of the persons giving Instructions.
- (7) No duty to inquire into purpose or propriety: the Company shall not be under any duty or obligation to inquire into the purpose or propriety of any Instruction or order given or purported to be given by the Client or any Authorized Person(s) and it shall not be under any duty or obligation to see to the application of any funds paid out of any Account pursuant to the Agreement.
- (8) Power of attorney: The Client agrees to and hereby irrevocably appoints the Company with full power and authority as the Client's true and lawful attorney, to the fullest extent permitted by law, to act for and on the Client's behalf for the purpose of carrying out the provisions of the Agreement and taking any action and executing any document or instrument in the Client's name or in the Company's own name which the Company may deem necessary or desirable to accomplish the purposes of the Agreement, including without limitation the following purposes:
  - a. to execute any transfer or assurance in respect of the Client's Assets;
  - b. to perfect its title to any of the Client's Assets;
  - c. to ask, require, demand, receive, compound and give a good discharge for any and all moneys and claim for moneys due or becomes due under or arising out of the Client's Assets;
  - d. to give valid receipts, discharges and to endorse any cheques or other instruments or orders in connection with any of the Client's Assets; and
  - e. to file any claims or take any legal action or institute any proceedings which the Company considers to be necessary or desirable to protect the security created under



the Agreement.

- (9) Limits: the Company may prescribe such limits in connection with any Account and the giving of any Instruction as the Company may from time to time consider appropriate. Such limits include, without limitation, the maximum number of Transactions that may be made each day, the number and type of different Investment Products which may be dealt with in each Transaction, the minimum value or amount of Investment Products for a Transaction, limits on the price at which the Client can purchase or sell an Investment Product, position limits on open Contracts, fund redemption limits and the assigned Purchasing Power.

### 3. SERVICES AND FEES

- (1) The Company agrees to provide the Services to the Client in consideration of the Client paying to the Company the Fees.
- (2) The Fees payable by the Client will be displayed on the website: [rockflow.ai](http://rockflow.ai).
- (3) Any Fees payable by the Client will be deducted from any funds held to the Client's credit in any NZ Standard Account, and whenever necessary, the Client will immediately deposit sufficient funds into that account to ensure its balance is not less than zero.
- (4) The Company has no obligation to fulfil or comply with any Order where the result of the Order will leave insufficient funds in any NZ Standard Account to pay any Fees due, or estimated to be due, to the Company should such Order have been fulfilled.

### 4. OPERATION OF ACCOUNT

- (1) The Client authorizes the Company to open and keep open one or more Accounts in the Client's name.
- (2) The Client undertakes and warrants to the Company as follows:
  - a. It is lawfully entitled to enter this Agreement in accordance with its terms, and upon this Agreement being signed, it shall be valid and binding upon the Client;
  - b. Where it is a natural person the Client:
    - Is more than 21 years old;
    - Is not subject to any order under the Protection of Personal and Property Rights Act 1988 or equivalent law of any jurisdiction outside New Zealand;
    - Does not have any of its assets subject to the control of any other person; and
    - Is not an undischarged bankrupt.
  - c. When the Client is a corporate body, the Client undertakes and warrants to the Company as follows:
    - It has entered into this Agreement only after obtaining the requisite approval from its governing body (whether under a deed of trust, constitution, any law applicable to their corporate body or otherwise) and such authorization has not been revoked;
    - Any person signing this Agreement on behalf of the Client is duly and properly authorized to do so; and
    - It is not in liquidation, not subject to receivership, and not subject to any form of administration (voluntary or otherwise).
  - d. The Client warrants and undertakes that all information provided by the Client to the Company in any Application Form is accurate in all material respects, and is not misleading, and where any information provided by the Client to the Company becomes outdated or is otherwise inaccurate, the Client will immediately provide the Company with updated and correct information in writing.
  - e. The Client will not permit any other person whatsoever to operate or utilize the NZ Standard Account.
    - Use that Account only for lawful purposes and in compliance with this Agreement;
    - Not infringe the rights of any third party.
  - f. The Client acknowledges that any funds deposited into any NZ Standard Account, and any payments made from that NZ Standard Account, must be deposited from and will be paid into the Client Bank Account, or through any other methods selected by the Client, complying with the Company's AML policy.

## 5. HOLDING OF CLIENT FUNDS AND SECURITIES

- (1) All funds held on the Client's behalf are held in a Trust Account in the Client's interest operated by the Company as a custodian in accordance with the Custodian Arrangement ("Trading Account").
- (2) All Securities held on the Client's behalf are held by the Third Party Provider as a sub-custodian in accordance with the Custodian Arrangement.
- (3) The Client can review the Securities and funds held by the Company on the Client's behalf through the APP Account.
- (4) The Client acknowledges that Information contained in the APP Account is not updated in real-time, but any transactions including moneys transferred to and from the Client, and Orders made by the Client, will usually be recorded in the APP Account no later than the end of the next working day after the transaction took place.
- (5) the Company needs only act on instructions from the Client in respect of any Account or any part or all of the Securities where they are held by the Company under the Custodian Arrangement, and the Company will not be required to act in accordance with any instruction from the Client which purports to dispose of or otherwise deal with any Securities or any other property which are in fact not held in any Account and/or so held in custody.

## 6. FREEZING OF NZ STANDARD ACCOUNT

The Company may, at its discretion, suspend or freeze any NZ Standard Account, and may freeze or liquidate any Client Assets, and take steps to terminate this Agreement in accordance with clause 16 if it believes that:

- (1) Any NZ Standard Account used by that Client has been involved in any fraud, crime, or breach of any law;
- (2) The Client is breaching any term of this Agreement;
- (3) That NZ Standard Agreement has been accessed by any person other than the Client; or
- (4) The Client is involved in any activity (whether as victim or perpetrator) which the Company in its discretion believes to be suspicious.

## 7. ORDERS

- (1) Where the Client wishes to make an Order it shall do so through EBS conducted through the APP Account.
- (2) Upon receipt of a validly completed Order, the Company may, at its sole discretion, either take steps to fulfil that Order or reject the Order, and in such case, it shall advise the Client accordingly.
- (3) Should the Company decide to fulfil any Order, it may cause, engage, or instruct the Third Party Provider to do so on the Company's behalf.
- (4) The Client acknowledge:
  - a) By entering into this Agreement, it authorizes the Company to use the Third Party Provider to make any Order on the Client's behalf;
  - b) Where the Company uses the Third Party Provider to fulfil any Orders:
    - The terms and conditions of the Third Party Provider apply to the fulfilment of that offer, and by entering into this Agreement, the Client is bound by the Third Party Provider Terms and Conditions;
    - The Company has no liability whatsoever to the Client for any default made by the Third Party Provider in failing to fulfil or comply with any Order, whether due to a breach of any contractual relationship, negligence or other tortious act, fraud, or otherwise on behalf of the Third Party Provider; and
    - The Client indemnifies the Company against any loss or harm whatsoever suffered or incurred by the Company as a consequence of the Company using the Third Party Provider to make the Order.
- (5) The Client acknowledges that any Order may be delayed:

- a) Where the exchange upon which the Securities affected by the Order are traded is not open for trading; or
  - b) Where the Order is not made within working hours.
- (6) Once an Order has been made by the Client, it may only be withdrawn or revoked with the Company's express consent.
- (7) The Client acknowledges that fulfillment of any Order may be delayed, or may be erroneous, or may be canceled or adjusted by any exchange upon which any Security is traded. Notwithstanding any such delay or cancellation, the Client is bound by the Order whenever it is made, provided it is fulfilled consistent with the terms of that Order.
- (8) The Client acknowledges that the Company is not liable for any action or decision of any exchange, market, dealer, clearing house or regulator, or any other person, which effects or delays the Company's ability to fulfil any order made by the Client.
- (9) The Client agrees that it will notify the Company immediately in writing and/or by telephone if:
  - a) The Client fails to receive an accurate confirmation of the fulfillment of any order;
  - b) The Client receives a confirmation from the Company or any third party that is different from the order that the Client has made.
  - c) The Client receives confirmation for an order that the Client did not make; or
  - d) The Client receives an account statement, confirmation, or other information, or the account information contained in the Client's NZ Standard Account reflects inaccurate orders, trades, balances, positions or transaction history.
- (10) In the event that the Company agrees that the Client's account is in error, the Company may adjust the Client's account accordingly.
- (11) In the event that the Client has in error received any Client Assets, the Client will promptly return to the Company any such assets, and authorizes the Company to unilaterally take such steps as it can to recover such asset from the Client without any further involvement from the Client being necessary.

#### 8. DEEMED KNOWLEDGE OF SECURITIES

The Client is deemed to have full knowledge of any Securities the Client wishes to buy or sell through the Services, and the Company has no obligation, duty, or requirement to provide or disclose any Corporate Actions, whether known to the Company or not to the Client:

- (1) When the Client makes any Order; or
- (2) Should they occur during any time that the Company or the Affiliate or Third Party Provider holds any Securities on behalf of the Client under the Custodial Arrangement.

#### 9. SECURITY

- (1) The Client grants the Company a security interest over all Client Assets ("Security Interest") as security for the payment of all moneys due by the Client, and performance of all obligations owed by the Client, to the Company under this Agreement.
- (2) The Client acknowledges that a financing statement may be registered by the Company against the Client's name on the PPSR recording the existence of the Security Interest, and the Client waives the right to receive a verification statement confirming registration that financing statement.
- (3) To the extent that Part 9 of the PPSA applies to this Agreement the Client agrees that:
  - a) where the Company has rights in addition to, or existing separately from those in Part 9 of the PPSA, those rights will continue to apply and in particular will not be limited by section 109 of the PPSA.
  - b) nothing in sections 114(1)(a), 117(1)(c), 133 and 134 of the PPSA will apply to this Agreement, or the Security Interest;
  - c) the Client will have none of the rights referred to in sections 116, 119, 120(2), 125, 129 and 131 of the PPSA and the Client waives its rights to object under section 121 and to redeem under section 132.



- d) The Client shall not grant a security interest over any or all Client Assets to any person other than the Company.
- e) In this clause, the terms “security interest”, “financing statement”, “PPSR”, and “verification statement” have the meanings given to them in the PPSA.

#### 10. MARGIN TRADING

- (1) The Client may apply for a margin facility through its NZ Standard Account (“Margin Facility”).
- (2) Where the Company accepts the Client’s application for a Margin Facility the Client acknowledges and agrees that:
  - a) The Margin Facility will be provided by the Third Party Provider;
  - b) The Margin Facility is provided subject to and in accordance with the terms and conditions in this Agreement and NZ Standard Account Margin Information Sheet applying to such facilities (“Margin Terms”);
  - c) The Client has read and understood the Margin Terms, and without limiting the foregoing acknowledges that:
    - Any Securities held by the Third Party Provider as a Sub-Custodian in accordance with Part 5 of this Agreement will be subject to a security interest in the Third Party Provider’s favor to secure any indebtedness or obligations owed by the Client under the Margin Facility;
    - The Client may be required from time to time be required to comply with a margin call (within the meaning of the Margin Terms) requiring an immediate deposit of funds into the NZ Standard Account;
    - The existence of the Margin Facility may be grounds for the Company or the Third Party Provider to refuse the return or delivery of any Securities that the Client would otherwise be required to be entitled to demand in accordance with Part 5 of this Agreement;
    - Any right or power exercisable by the Third Party Provider under the Margin Terms may be exercised instead by the Company as if it was the Third Party Provider.

#### 11. USE OF APP

- (1) The Client acknowledges that:
  - a) The Company is not responsible for the contents available on or the set-up of any other websites or webpage linked to the APP (“Third Party Site”);
  - b) The existence of hyperlinks between the APP and any Third Party Site, does not mean The Company:
    - Endorses, recommends, approves, guarantees or introduces any third parties or the services/products they provide on such Third Party Site;
    - Has any form of cooperation with such third parties and/or any Third Party Site unless specifically acknowledges by the Company in writing;
    - Is in any way responsible for the content of Third Party Site; or
    - Warrants or guarantees in any way that any software available for download from a Third Party Site is free from viruses, safe, or fit for its purported purpose in any way.
- (2) The Client shall not create any hyperlink to the the Company without the prior approval of the Company in writing, and the Client acknowledges that any such approval may be revoked by the Company at any time at its discretion.

#### 12. FORCE MAJEURE

- (1) The Company shall not be liable for any breach or failure to perform or delay in performing any of its obligations under this Agreement where such breach, failure or delay is due either in whole or in part to any of the following:
  - a) Act of God, war, acts of terrorism, civil disturbance, strike, labour dispute, fire,

- storm, flood, fog, bad weather, earthquake, shortage of power, labour, materials, transport, breakdown of law and order;
- b) The act of any government or authority (including refusal or revocation of any licence or consent);
  - c) Power failure, failure of telecommunications (including the internet, the Website, or any other internet service used by the Company;
  - d) ridge in providing the Services), failure or breakdown of plant machinery or vehicles;
  - e) Default of suppliers or subcontractors;
  - f) Theft, vandalism or malicious damage; and
  - g) Any cause or circumstance whatsoever beyond the party's reasonable control.
- (2) The Company shall promptly resume performance of its obligations under this Agreement as soon as such cause is avoided, removed or prevented.

### 13. LIMITATION OF LIABILITY

- (1) The Client shall have no claim whatsoever against the Company, and the Company shall have no liability whatsoever to the Client for any loss arising whether in full or in part from:
- a) The Client's wrongful, negligent, or improper use of any Account including:
    - Input errors;
    - The sharing of any password used to any Account;
    - Leaving any computer unattended during an online session; or
    - Failure to immediately report known accidents of unauthorized account access;
  - b) The Client's breach of any provision of this Agreement;
  - c) Any Securities Information provided to the Client being inaccurate or misleading;
  - d) Any interruption, pause, delay or error to the Services, or the Company 's receipt or fulfilment of any Order caused by:
    - Any malfunction, outage, delay or other network failure in the use of any telecommunications service, internet service, internet protocol, or other facility used by either the Company or the Client;
    - Any digital attack adversely affecting the Rockalpha System;
    - Any failure of the Rockalpha System;
    - The maintenance, upgrading, or replacement of the Rockalpha System, whether scheduled or otherwise; or
    - Any software used by the Client which does or may conflict or interfere with the Client's use of any Account.
- (2) Any loss suffered by the Client as a result of any change in the market price of any Securities between, in the event of a default by the Client, the time the Company had a right to exercise any remedy, including the right to buy- in to any transaction in relation to an Order made by a Client, or to liquidate any Securities, and the time the Company exercised that right or remedy.
- (3) Notwithstanding anything in this Agreement to the contrary, in no event shall the Company be liable under or in connection with this Agreement for indirect, special or consequential losses or damages of any kind, even if the Company has been advised of the possibility thereof and regardless of the form of action by which such losses or damages may be claimed and, for the avoidance of doubt, loss of profit or any other form of reliance interest shall for the purposes of this Agreement be regarded as indirect loss.
- (4) Without limiting clauses 14.1 and 14.2, any liability whatsoever of the Company to the Client under or arising from this Agreement shall be limited to an amount equal to the aggregate Fees paid by the Client to the Company in the 6 month period prior to the date of any claim made by the Client.

### 14. SUSPENSION

- (1) The Client agrees that if any one of the following events occurs, the Company will have the immediate right, at its discretion, to suspend or close any and every Account and take

any one or more of the actions available to it in this Clause:

- a) The Client fails to observe these terms and conditions;
  - b) The Client incurs or suffers an Insolvency Event;
  - c) The Company is of the opinion in good faith that its interest or reputation would be adversely affected if it does not suspend or close the Account.
- (2) Upon the suspension or closure of an Account, no further transactions for that Account may be initiated by the Client.

#### 15. DEFAULT AND TERMINATION

- (1) Without prejudice to any other right or remedy it may have, whether under this Agreement, under statute or otherwise, the Company may terminate this Agreement by written notice to the Client:
- a) If the Client breaches any of its material obligations under this Agreement; and
    - The breach is not capable of being remedied; or
    - The breach is capable of being remedied and the Client fails to remedy the breach within 10 working days after notice in writing has been given by the Company to the Client requiring such breach to be remedied; or
  - b) If an Insolvency Event occurs in respect of the Client;
  - c) Where specifically entitled to do so under any provision of this Agreement; or
  - d) Upon providing no less than 20 working days' notice in writing to the Client.
- (2) On termination of this Agreement, the Company shall be entitled to deduct any Fees, and liquidate any Client Assets to ensure such Fees can be deducted and, for the avoidance of doubt, no Client Assets will be released, remitted or transferred to the Client unless and until all moneys due to the Company under this Agreement have been paid in full.
- (3) Upon the Client complying with its obligations under clause 16.2, the Company will release, remit and return all Client Assets to the Client in accordance with any reasonable directions the Client may make.

#### 16. EFFECT OF TERMINATION OR SUSPENSION

Termination of this Agreement, or the suspension or closing of any Account by the Company, shall not affect those provisions of this Agreement which are intended to continue after termination or suspension, and shall also be without prejudice to any claim by either party arising out of any breach or non-performance by that party of any obligations assumed by or imposed on that party under this Agreement and/or any Schedule at any time prior to such termination or suspension.

#### 17. DISPUTE RESOLUTION

The parties acknowledge and agree that:

- (1) The Company is duly registered as a financial services provider under the Financial Services Providers (Registration and Dispute Resolution) Act 2008 with registration number FSP600050; and
- (2) As required by that Act, the Company has entered into a dispute resolution scheme with the party set out at clause 5 of Section 1.

#### 18. ANTI-MONEY LAUNDERING

- (1) The Client acknowledges that the Company is bound by the requirements of the AML/CFT Act and is obliged by that Act to conduct client due diligence ("CDD") and ongoing customer monitoring and related customer verification.
- (2) The Client will promptly provide appropriate information to the Company, or any agent of the Company appointed to conduct that due diligence, in compliance with AML/CFT Act requirements and any other requirements contained in the AML Policy.
- (3) If:
  - a) the Company cannot obtain adequate and appropriate CDD information, as determined by the Company at its sole discretion, from the Client or any related

- person as may be required by the AML/CFT Act;
- b) The Client's CDD Information cannot be verified,
- c) The Client refuses, avoids, or delays providing CDD Information; or
- d) The Client provides inconsistent, conflicting, false, vague, or misleading CDD Information;

the Company is entitled to immediately cancel this Agreement, and/or refuse to provide any of the Services.

#### 19. PRIVACY AND DISCLOSURE OF INFORMATION

- (1) Any information provided by the Client will be held in accordance with the Privacy Policy, subject to any express provisions contained in this Agreement.
- (2) The Company may release and use any Client Information:
  - a) For the purpose of performing the Services (including any matters incidental thereto);
  - b) To any person where required by Law;
  - c) To the Company's agents or advisers for the purposes of completing any Client due diligence or know your Client obligations required by law or required under any policy implemented by the Company for the purposes of complying with any Law, including under the AML Policy; and
  - d) For any other reason permitted or contemplated by this Agreement.
- (3) Where any Client Information requested by the Company in accordance with the Privacy Policy is not provided by the Client:
  - a) the Company has no obligation to open any Account or fulfil or comply with any Order made by the Client until such information is provided; and
  - b) In the event the information has not been provided by the Client within 10 working days of the Company requesting it, the Company may terminate this Agreement.

#### 20. FATCA, CRS AND OTHER LEGISLATION

- (1) The Client authorises the Company to disclose any personal and account information where such disclosure is required by any Law to:
  - a) Any of the Company's related companies or subsidiaries, wherever situated; and
  - b) Any government, quasi-government, regulatory, monetary or other authority whether in New Zealand or elsewhere, including the United States Internal Revenue Service, the United States Treasury Department, the Inland Revenue Authority of New Zealand and FMA in order to comply with FATCA, CRS or any other legislation.
- (2) The Client agrees that the Client shall be required to, upon demand by the Company and in a timely manner:
  - a) Provide any form, certification or other information, as may be requested by and in a form acceptable to the Company, that is necessary for the Company:
    - to prevent withholding tax or qualify for a reduced rate of withholding tax or backup withholding tax in any jurisdiction from or through which the Company receives payments; or
    - to satisfy reporting or other obligations under any Law;
  - b) Update or replace such form, certification, or other information in accordance with its terms of subsequent amendments; and
  - c) Otherwise comply with any reporting obligations imposed by any Law.
- (3) The Client acknowledges and agrees that if, and to the extent that, the Company is required to make any payment, withholding or deduction as a consequence of the Client failing to comply in a timely manner with the requirement of this Agreement, the Company shall be entitled to, at its sole and absolute discretion, withhold all or a portion of the amounts payable in respect thereof to the Client if the Company is required under any to do so under any Law.
- (4) The Client agrees to hold harmless, indemnify and to keep the Company fully indemnified from and against any amount of payment, withholding or deduction referred

to in this clause that is in excess of such amount as may be standing to the Client's Account.

- (5) The Client acknowledges and agrees that in the event the status of the from a non-US Person to a US Person, the Client shall immediately notify the Company and the Client shall be required to, upon demand by the Company and in a timely manner, provide any form, certification, representation, confirmation or other information, as may be requested by and in a form acceptable to the Company.
- (6) The Client acknowledges and agrees that the Company shall not be responsible for or liable to the Client for any Loss to the Client arising as a result of any act or omission or any error of judgment not amounting to actual fraud in complying with the Company's reporting or other obligations under any Law.

#### 21. CLIENT INDEMNITY

- (1) The Client shall at all times indemnify the Company in respect of any loss or damage, special or consequential, and whether arising in tort (including negligence or, to the maximum extent permitted by law, breach of statutory duty), contract or otherwise, which may be suffered by the Company:
  - a) As a direct or indirect result of any breach by the Client of any of its obligations or warranties under this Agreement;
  - b) As the result of any criminal act, negligence, or other act or omission on the Client's part;
  - c) As a consequence of the Company fulfilling or executing any Order made by the Client (either itself or through the Third Party Provider);
  - d) As a consequence of any information provided by the Client to the Company being untrue or misleading; or
  - e) As a consequence of any unauthorized use of any Account.
- (2) The indemnities given by the client under this clause survive termination of this Agreement.

#### 22. SECURITIES INFORMATION

- (1) The Company cannot and does not guarantee the accuracy or completeness of any Securities Information, irrespective of whether such Information is provided to the Client by the Company (including via the APP Account or the APP) or otherwise;
- (2) The provision of any Securities Information by the Company, directly or indirectly, including via the APP Account or the APP, does not in any way constitute financial advice or a recommendation to buy or sell any Securities to which that information relates; and
- (3) Securities Information:
  - a) is provided for the Client's personal use and will not be copied or reproduced, or disseminated to any other person;
  - b) remains the property of either the Company or any third party service provider who has agreed to supply the Company with Securities Information.

#### 23. COMMUNICATIONS

The Client acknowledges that while the Company may respond to communications made by other means, the primary method of communication between the Client and the Company is through the use of the APP Account.

#### 24. UNCLAIMED FUNDS

If there are any Client Assets standing to the credit of any Client or otherwise held by the Company for and on behalf of the Client which are unclaimed by that Client six years after the Client has last made any Order, and the Company determines in good faith that it is not able to trace the Client, then to the extent permitted by Law, the Customer hereby irrevocably agrees that all such Client Assets, including any and all accretions and accruals



thereon, shall be deemed to have been abandoned by the Client and may be appropriated by the Company legally and beneficially for itself, and the Client shall have no right and interest in such Client Assets whatsoever thereafter.

#### 25. VARIATIONS

the Company may at any time by notice in writing to the Client, including notification through the APP or application vary or add to the terms of this Agreement without prior consultation to the Client.

#### 26. ASSIGNMENT

Neither party may assign or purport to assign, transfer or create any trust, in respect of or any of its rights or obligations under this Agreement whether in whole or in part without the prior written consent of the other party except that the Company may, by giving written notice to the Client, assign all or any part the Company's rights under this Agreement to any third party acquirer of all or a material part of the Company's business, assets or undertaking.

#### 27. CONTRACTUAL PRIVACY

For the purposes of Subpart 1 of Part 2 of the Contract and Commercial Law Act 2017, nothing in this Agreement is intended to confer a benefit on, and is intended to be enforceable by, any person that is not party to this Agreement.

#### 28. SEVERANCE

If any provision of this Agreement is, or becomes unenforceable, illegal or invalid for any reason it shall be deemed to be severed from this Agreement without affecting the validity of the remainder of this Agreement and shall not affect the enforceability, legality, validity or application of any other provision of this Agreement.

#### 29. CONTRACT FORMATION

The parties agree that this Agreement has contractual force upon the later of:

- (1) The Client submitting the Application Form to the Company; and
- (2) The Company activating its APP allowing the Client access to that Client's APP Account.

#### 30. CUMULATIVE RIGHTS

The rights, powers and remedies provided in this Agreement are cumulative with, and not exclusive of, any rights, powers or remedies at law or in equity unless specifically stated otherwise.

#### 31. ENTIRE AGREEMENT

This Agreement constitutes the sole understanding of the parties with respect to the subject matter hereof and supersedes all prior Agreements or understandings, written or oral, which shall be of no further force or effect.

#### 32. NO WAIVER

- (1) The failure the Company at any time or from time to time to require performance of any provision of this Agreement by the Client shall in no way affect the Company's right to enforce such provision at a later time.
- (2) No waiver by the Company, or any conditional waiver, of the breach of any term or covenant contained in this Agreement, whether by conduct or otherwise in any one or more instances, shall be deemed to indicate a further or continuing waiver of any such breach, or as a waiver of the breach of any other term or covenant in this Agreement.

### 33. GOVERNING LAW AND LANGUAGE

- (1) This Agreement shall be governed by and interpreted according to the laws of New Zealand and each party irrevocably submits itself to the exclusive jurisdiction of the New Zealand courts in respect of any proceedings arising out of or relating to this Agreement.
- (2) Irrespective of the language in which this Agreement has been provided to the Client, this version of the Agreement in the English language shall have priority over any other.

## INFORMATION SERVICES (IF APPLICABLE)

### 1. INTERPRETATION

- (1) In this Section, unless the context otherwise requires, the following words and expressions shall bear the following meanings:
  - a) Content means all content provided by the Company or its applicable Affiliate under the Information Service including but not limited to all information, text, materials, graphics, tools, results, advertisements, names, logos and trademarks;
  - b) Fee means the fee set from time to time by the Company for the Information Service ;
  - c) Information Service means the provision of Content by the Company or its Affiliate (as the case may be) to the Client through or via the Client's APP Account;
  - d) Section means this section of the Agreement;
- (2) Other capitalised terms have the meaning given to them in the General Terms.

### 2. APPLICATION AND TERM

- (1) The Client may apply to use the Information Service through the Client's APP Account, if so permitted.
- (2) The Client acknowledges and agrees that in order to use Information Service, Client may sign a different service agreement with the applicable Affiliate of the Company, the details of which may be viewable on certain webpage on APP.

### 3. THE FEE

- (1) Where applicable, the Client shall pay the Company the Fee, plus any goods and Services tax levied on the Information Services under the Goods and Services Tax Act 1985 (New Zealand) .
- (2) The Client agrees that the Company may deduct the Fee from any Account held by the Client with the Company that has a credit balance.
- (3) Where applicable, the Fee is to be paid without any deduction or withholding for or on account of any taxes, and if any deduction or withholding is required by law, then the Client must pay such additional amount to ensure that the the Company receives the full amount that it would have received had no such deduction or withholding been required.

### 4. OWNERSHIP AND USE OF CONTENT

- (1) The Content is owned, licensed to, or controlled by the Company or its applicable Affiliate and the Client does not obtain or acquire any right, proprietary or otherwise, in or to the Content other than as specifically set out in this Section of the Agreement.
- (2) The Company grants the Client, a personal non-transferable licence to use the Content for the Client's own private review.
- (3) The Client shall not:
  - a) Reproduce or redistribute the Content in any way to any third party;
  - b) Authorise, or purport to authorise, any other person to do anything that the Client is not permitted to do under this Section;
  - c) Use the Content for an illegal purpose or otherwise in breach of any Law applying in any jurisdiction to which either the Client or the Company is subject; or

- d) Use the Content in any manner other than as expressly permitted by this Section.

#### 5. INDEMNITY

The Client shall indemnify and hold harmless and defend the Company, any Affiliate, or Third Party Provider and those respective entities' companies and their directors, officers, employees and agents against all loss, actions, proceedings, costs, expenses (including legal fees), claims and damages incurred or suffered by any of them arising from:

- (1) Any breach by the Client of this Section of this Agreement;
- (2) Reliance upon, or use by, the Client of the Content;
- (3) Reliance upon, or use by, any person accessing the Content from the Client of the Content; and
- (4) Reliance upon any advice given by the Client derived in whole or in part from the Content.

#### 6. TERMINATION

The Company may terminate provision of the Information Services:

- (1) For any reason on 30 days' notice to the Client, and in that case the Company will refund that part of the Fee fairly attributable to any period after that termination; and
- (2) Immediately by notice in writing if the Client breaches, or the Company believes that the Client has breached or will breach, any term of this Agreement.

#### 7. NOT FINANCIAL ADVICE

- (1) The Content contains general information only and it is not, and not intended to be, investment advice or financial advice.
- (2) The Client agrees and acknowledges that:
  - a) It has received, read, and understood the Risk Disclosure Statement;
  - b) It should obtain professional investment advice tailored to the Client's individual circumstances and needs prior to making any investment decision;
  - c) Neither the Company, any Affiliate, nor any of their officers, employees and agents or licensors:
    - Has advised or proffered any opinion on the merit or value of any Securities referred to in the Content;
    - Endorses, sponsors, or recommends or has endorsed, sponsored, or recommended any Securities referred to in the Content;
    - Makes or has made any recommendation regarding the advisability of investing in any Securities offered or made available by any entity identified in the Content; or
    - Makes or has made any recommendation regarding the advisability of investing in Securities or other financial products generally or for any particular individual.
  - d) The Content does not, and must not, be construed as an offer of Securities and is not an invitation to the Client to take up or otherwise acquire any Securities.

#### 8. DISCLAIMER AND LIMITATION OF LIABILITY

The Content is derived from various sources believed to be accurate and current as at the date of its preparation but, due to the number of sources from which materials may be obtained and, where the Content is received in electronic form, the inherent hazards of electronic distribution, neither the Company, its Affiliate nor its directors, officers, agents, employees or contractors give any representation or warranty as to the reliability, accuracy or completeness of the Content.

Neither the Company, its Affiliate, nor its directors, officers, agents, employees or contractors shall under any circumstances be liable in any way for any loss of direct, consequential, incidental, indirect or special damages of any kind or any other damages howsoever arising (whether in negligence or otherwise) out of or in connection with the Content and/or any omission from the Content, including, without limitation those arising

from:

- (1) Any decision made or action taken by the Client in reliance upon the Content;
- (2) Loss of use, data or profits whether arising from use of or inability to use any Content;
- (3) Contingencies outside the control of the Company, its Affiliate, its officers, employees or agents; or
- (4) Any other cause.