

## FTX AUSTRALIA TERMS OF SERVICE

**Date: 21 March 2022**

The following terms and conditions of service (the “**Terms**”) constitute an agreement between you and FTX Australia Pty Ltd (ACN 129 217 812) (“**FTX Australia**, “**we**,” “**our**,” or “**us**”), a company incorporated in Australia. This agreement applies to your use of the FTX Exchange (“**Trading Platform**”) as a user (“**you**” or “**your**”) to buy, sell, exchange, hold, or otherwise transact in the financial products referencing Digital Assets (as defined below) offered by FTX Australia. This agreement also applies to your use of the FTX Application Programming Interface (“**API**”), or your use of any other services offered through the FTX Australia website to acquire or dispose of financial products offered by FTX Australia (<http://ftx.com>) (the “**Website**”) (together, the “**Services**”) but these terms do not apply to any purchases of Digital Assets for fiat currency or for the exchange of Digital Assets for other Digital Assets.

By using the Services, you agree that you have read, understood, and accept these Terms as well as the contents of the Product Disclosure Statement (“**PDS**”), Financial Services Guide (“**FSG**”), Target Market Determination (“**TMD**”) Privacy Policy and Security Policy, and you acknowledge and agree that you will be bound by such terms, documents and policies. FTX Australia is regulated by the Australian Securities and Investments Commission (“**ASIC**”) and holds an Australian financial services licence (“**AFSL**”) No. 323193.

Our Services are not offered to entities or persons who have their registered office or place of residence in the United States of America or any Restricted Territory as defined in Section 38.

As used throughout these Terms, “**Digital Assets**” means Bitcoin, Ethereum or any other cryptocurrency offered, any virtual currency, or token that is available through the Website for purchase. “**Fiat Currency**” means any government issued national currency. FTT is the exchange token of the FTX ecosystem.

The products provided by FTX Australia on the Trading Platform (“**Products**”) are over-the-counter (“**OTC**”) derivative products known broadly as ‘contracts for difference’ (“**CFD**”). A CFD is an agreement where you may speculate on the variations in the price of an underlying instrument. The price of the CFD is based on the price or level of the relevant underlying instrument which may be an index, commodity, futures contract, cryptocurrency or other underlying instrument as may be notified to you from time to time. Currently, FTX Australia is only providing CFDs which reference Digital Assets. It is pivotal that you understand the following in relation to CFDs:

- we will not hold any of your collateral (which you have provided to FTX Trading) at any time, but will have a right to place a sell order on your behalf in certain circumstances; and
- you will not own or have any interest or right in the underlying instrument; and
- you cannot close an open position through another exchange or other CFD provider.

**CFDs and derivatives are complex products and involve a high level of risk which can result in significant losses where you may lose the collateral you use for any trades with us. CFDs can be leveraged products, meaning that both gains and losses can be highly magnified. You should read these Terms, the PDS and FSG to ensure you understand the risks associated with CFDs before you commence trading in our Products.**

OTC means that you do not trade in financial products on an exchange or regulated market. Rather, all trading is a bilateral transaction between you and FTX Australia. You do not have the protections normally associated with trading on a regulated marketplace, and it is not possible to close out one of our Products by giving instructions to another other provider, broker, FTX Trading or another Australian financial services licensee. In addition, unlike direct investments made by trading on an exchange, OTC derivatives are not standardised.

For further information about the benefits, features and risks relating to our products, OTC derivatives and CFDs, please refer to Sections 6, 7, 8 and 15 of these Terms, and the PDS.

Section 31 of these Terms governs how these Terms may be changed over time. If after reading these Terms in their entirety you are still unsure of anything or you have any questions, please contact us.

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## 1. Applicable Laws and Regulations

Your conduct on the Trading Platform trading our Products is subject to the laws and regulations of Australia, and rules of any applicable Australian regulatory authority. This includes (without limitation) all applicable tax provisions and anti-money laundering and counter-terrorist financing (**AML/CTF**) laws, which specifically includes the *Anti-Money Laundering and Counter Terrorism Financing Act 2006* (Cth) and the *Anti-Money Laundering and Counter Terrorism Financing Rules Instrument 2007* (No.1) (**AML/CTF Laws**).

You agree and understand that by registering for an account with FTX Australia ("**Account**"), acquiring our Products and using the Services in any capacity, you shall act in compliance with and be legally bound by these Terms and all applicable laws and regulations (including without limitation those stated in this Section 1, where applicable), and failure to do so may result in the suspension of your ability to acquire our Products, use the Services or even in closure of your Account. For the avoidance of doubt, continued use of your Account, and the receipt of all trading fee discounts and rebates, is conditioned on your continued compliance at all times with these Terms and all applicable laws and regulations.

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## 2. Eligibility

If you are registering an Account with FTX Australia as an individual, you must have an account with FTX Trading, be at least 18 years of age and you must not have been previously been suspended or removed from the Trading Platform or any other service or product offered by FTX Australia or our affiliate entities. You also represent and warrant that you have not taken any steps to have yourself declared bankrupt nor have any steps been taken against you to have you declared bankrupt.

If you are registering an Account with FTX Australia on behalf of a legal entity, you represent and warrant that: (i) such legal entity is duly organised and validly existing under the applicable laws of the jurisdiction of its organisation; (ii) you are duly authorised by such legal entity to act on its behalf; and (iii) such organisation (and any affiliate entity) must not have been previously suspended or removed from the Services or any other service or product offered by FTX Australia or our affiliate entities. You also represent and warrant that the legal entity is not insolvent, nor has there been a resolution passed or petition presented, or an order made for winding up or liquidating the entity, and that there has been no appointment of a receiver, manager, administrator or other insolvency official.

By accessing or using the Services, you further represent and warrant that you are not a Restricted Person nor are you a resident of a Restricted Territory (each as defined in Section 38) and you will not be using the Services for any illegal activity including, but not limited to, those Restricted Activities listed under Section 21.

Notwithstanding the foregoing, FTX Australia may determine not to make the Services or Products, in whole or in part, available in every market, either in our sole and absolute discretion or due to legal or regulatory requirements, depending on your location.

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### 3. **Registration Process and Identity Verification**

When registering your Account with us, you authorise FTX Trading to provide us with all of the information you previously provided to FTX Trading in registering for an account with FTX Trading. You must ensure that current, complete, and accurate information for all required elements on the original registration page at the Website, including your full legal name remain correct. You are the only person authorised to use your Account and you may not share your Account credentials with any other person. You also agree to provide us, when registering an Account and on an ongoing basis, with any additional information we request for the purposes of identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crime. You permit us to keep a record of such information (in addition to any copy kept by FTX Trading) and authorise us to make any inquiries, directly or through third parties and including to FTX Trading, that we consider necessary to verify your identity or protect you and/or us against fraud or other financial crime, and to take action we reasonably deem necessary based on the results of such inquiries. When we carry out these inquiries, you acknowledge and agree that your personal information may be disclosed to our affiliates, credit reference, fraud prevention, financial crime agencies or AUSTRAC, and that these entities may respond to our inquiries in full.

In certain circumstances, we may require you to submit (or to authorise FTX Trading to provide us with, if applicable) additional information about yourself, your business, or your transactions, provide records, and complete other verification steps (this process, “**Enhanced Due Diligence**”). You represent and warrant that any and all information provided to us pursuant to these Terms or otherwise is true, accurate and not misleading in any respect. If any such information changes, it is your obligation to update such information as soon as possible. Failure to provide such information in a timely fashion may result in the suspension of your ability to use the Services (until you provide such information) or the closure of your Account.

We reserve the right to maintain your account registration information after you close your Account for business and regulatory compliance purposes, subject to applicable law and regulation.

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### 4. **AML/CTF Compliance**

Our AML/CTF procedures are guided by the AML/CTF Laws. The AML/CTF Laws are designed to prevent the use of our Products or Services for money laundering or terrorist financing activities. We take compliance very seriously and it is our policy to take all the necessary steps to prohibit fraudulent transactions, report suspicious activities, and actively engage in the prevention of money laundering and any related acts that facilitate money laundering, terrorist financing or any other financial crimes.

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## 5. Digital Assets, Digital Wallet and Collateral

You are required to hold Digital Assets in your FTX Wallet with FTX Trading and to use those Digital Assets as collateral if you seek to acquire our Products or use our Services. We presently accept, as collateral, a number of Digital Assets including:

- (a) certain stablecoins; and
- (b) certain cryptocurrencies, a list of which can be found on the Platform.

At no time does FTX Australia accept any money or Digital Assets or any property from you. Any deposits of fiat currency you make to acquire Digital Assets are processed by **OMIPAY PTY LTD** (“**DCE Provider**”) and such Digital Assets, unless withdrawn, will be stored in your digital wallet (“**Digital Wallet**”) held by FTX Trading Ltd (“**FTX Trading**”). FTX Trading is a company incorporated and registered in Antigua and Barbuda (company number 17180) and is a separate, but related, company of FTX Australia.

The Digital Wallet will only hold certain types of Digital Assets. Your Digital Wallet will **not** hold any Fiat Currencies. If you make a deposit via a Fiat Currency to the DCE Provider that deposit will be converted to your chosen or default Digital Asset by the DCE Provider before reaching your Digital Wallet. Similarly, if you wish to make a withdrawal from your Digital Wallet into a Fiat Currency, the particular Digital Asset will be converted by the DCE Provider to the Fiat Currency after being withdrawn from your Digital Wallet. Different terms and conditions apply to any purchase of Digital Assets you may choose to make with the DCE Provider and different terms and conditions apply to your interactions with FTX Trading which do not involve our Products or Services.

You never provide Digital Assets to FTX Australia. Your Digital Assets are held by FTX Trading. **Neither FTX Australia or FTX Trading are bound by Part 7.8, Division 3 of the Corporations Act.** Nonetheless, FTX Australia will ensure that it acts efficiently, honestly and ethically when exercising certain rights in relation to, the Digital Assets and will only do so in accordance with these Terms and the PDS (see clause 9 details of these rights).

FTX Trading permit you to exchange (“**Convert**”) one Digital Asset for another Digital Asset. When you request to Convert a Digital Asset or Stablecoin, you will be quoted a price for such conversion. The price quoted will depend on market conditions, and you are under no obligation to execute a trade at any price quoted to you. FTX Australia **does not provide any of those conversion services.**

FTX Australia makes no representations or warranties regarding the amount of time that may be required to complete a transfer of your Digital Assets either from a Fiat Currency deposit to the DCE Provider or from a third party digital wallet or other source and have said Digital Assets become available in your Digital Wallet.

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## 6. Futures Contracts

The futures listed by FTX Australia include three contracts for each Digital Asset or index (each a “**Futures Contract**”). These include two quarterly Futures Contracts (with expiration at the end of the current and subsequent quarters) as well as perpetual Futures Contracts.

Futures trading on FTX Australia is high risk. In order to trade Futures Contracts on the Trading Platform you must post collateral in your Digital Wallet. Depending on market movements, your position may be liquidated and you may sustain a total loss of your Collateral. This is because futures trading is highly leveraged, with a relatively small position in a Digital Asset or index having a much greater risk of loss or prospect of gain. If you are uncomfortable with this level of risk, you should not trade Futures Contracts.

You agree to maintain a sufficient amount of Collateral at all times to meet FTX Australia's margin requirements, as such requirements may be modified from time to time. If the value of the Collateral falls below the maintenance margin requirement, you authorise us to place a sell order at the prevailing price available on [www.ftx.com](http://www.ftx.com) and close out any or all of your positions and assets to reduce your leverage. If, after your positions and assets are liquidated, your Digital Wallet still contains insufficient Collateral to restore your margin ratio to the required amount, you will be responsible for any additional Collateral required.

FTX Australia may, in its sole and absolute discretion, perform measures to mitigate potential losses to you on your behalf, including, but not limited to closing futures positions held in any Digital Asset or index that FTX Australia plans to delist in accordance with Section 22.

Under certain market conditions, it may be difficult or impossible to liquidate a position. This can occur, for example, if there is insufficient liquidity in the market or due to technical issues on our platform. In the event that market conditions make it impossible to execute such orders, you may be unable to limit your losses. The use of leverage can lead to large losses as well as gains.

Please refer to the PDS for more information (including the risks) associated with trading Futures Contracts.

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## 7. Leveraged Tokens

Leveraged tokens are "ERC-20" digital tokens issued by FTX Australia, that operate on the Ethereum blockchain ("**Leveraged Tokens**"). FTX Australia offers Leveraged Tokens for each underlying Digital Asset or index ("**Underlying Instrument**"). Each Leveraged Token references leveraged positions on the Underlying Instrument.

You may create Leveraged Tokens by locking up Collateral in the form of Stablecoins and redeem Leveraged Tokens for Stablecoins. The Leveraged Token will automatically rebalance to add or remove exposure based on the size of the creation or redemption. You are charged or credited an amount of Stablecoins equal to the number of Leveraged Tokens being created or redeemed multiplied by the Net Asset Value of the Leveraged Token as of the creation or redemption time.

Leveraged Tokens seek (but under no circumstances guarantee) daily results, before fees and expenses, that correspond to 300% or 3x ("**BULL**"), -100% or -1x ("**HEDGE**"), or -300% or -3x ("**BEAR**") of the daily return of the Underlying Instrument for a single day, not for any other period. A Leveraged Token's returns for a period longer than a single day will be the result of its return for each day and could differ in amount and direction from the return of the Underlying Instrument over the same period.

A Leveraged Token's returns may also deviate from expected returns in a period shorter than a single day for reasons including, but not limited to, scheduled or unscheduled rebalancing.

Scheduled rebalancing occurs once daily in order to maintain the Leveraged Token's intended exposure to the market price of the Underlying Instrument. Unscheduled rebalancing may occur, for example, if the market price of the Underlying Instrument moves more than 10% in either direction within a single day in order to maintain the Leveraged Token's intended returns.

Please note, Leveraged Tokens are not available to retail clients. Leveraged Tokens are only available to wholesale clients (or sophisticated investors) using professional accounts.

For more information (including the risks) associated with trading Leveraged Tokens, please refer to the PDS and the following webpage <https://help.ftx.com/hc/en-us/articles/360032509552-Leveraged-Token-Walkthrough-READ-THIS->.

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## 8. Options Contracts

FTX Australia provides options contracts, which are an agreement giving the holder the right but not the obligation to buy or sell an Underlying Instrument at a predetermined date and price ("**Options Contract**"). An Options Contract is a financial instrument that is based on the value of the Underlying Instrument and includes the following parameters:

- (a) Type:
  - (1) Call – means “right to buy”; and
  - (2) Put – means “right to sell”;
- (b) Strike Price – the price you have the right to trade at in the future;
- (c) Expiration time – the time you have to decide whether or not to exercise your option; and
- (d) Underlying – the asset you have the right to buy/sell.

In order to trade Options Contracts with FTX Australia, you must have and maintain Collateral in your Digital Wallet. Depending on market movements, your position may be liquidated and you may sustain a total loss of your Collateral. This is because trading options can involve leverage, with a relatively small amount of funds used to establish a position in a Digital Asset or index having a much greater risk of loss or risk of gain. If you are uncomfortable with this level of risk, you should not trade Options Contracts.

The Options Contracts provided by FTX Australia are European style which means you can not exercise earlier than the expiration time.

You agree to maintain a sufficient amount of Collateral at all times to meet FTX Australia's margin requirements, as such requirements may be modified from time to time. If the value of the Collateral falls below the maintenance margin requirement, you authorise us to place a sell order at the prevailing price available on [www.ftx.com](http://www.ftx.com) and close out any or all of your positions and assets to reduce your leverage. If, after your positions and assets are liquidated, your Digital Wallet still contains insufficient Collateral to restore your margin ratio to the required amount, you will be responsible for any additional Collateral required.

FTX Australia may, in its sole and absolute discretion, perform measures to mitigate potential losses to you on your behalf, including, but not limited to closing options positions held in any Digital Asset or index that FTX Australia plans to delist in accordance with Section 22.

Under certain market conditions, it may be difficult or impossible to liquidate a position. This can occur, for example, if there is insufficient liquidity in the market or due to technical issues on our platform. In the event that market conditions make it impossible to execute such orders, you may be unable to limit your losses. The use of leverage can lead to large losses as well as gains.

Please refer to the PDS for more information (including the risks) associated with trading Options Contracts.

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## **9. Authorisation to liquidate Collateral on your behalf**

### **9.1 Standing Authorisation**

As a pre-condition to you acquiring any Product from FTX Australia you hereby:

- a) authorise FTX Australia to place automated sell orders on your behalf in relation to your Collateral and direct that the proceeds be provided to us in any of the circumstances set out in these Terms, for example when there is a margin call;
- b) that authorisation is not revokable during the period you have Collateral linked to any Products or Services which remain open; and
- c) agree that if, for any reason, you purport to revoke that authorisation, you agree we may place sell orders on your behalf in relation to the Collateral and direct that the proceeds be provided to us for any debts due under these Terms,

**(“Standing Authorisation”)**

### **9.2 Liquidation of Collateral**

As part of the Standing Authorisation provided by you:

- d) FTX Australia (via instructions issued on your behalf to FTX Trading and/or the DCE Provider) may, in our sole and absolute discretion, liquidate some or all of the Collateral in the Digital Wallet. We may, in our sole and absolute discretion, instruct FTX Trading on your behalf to release Digital Assets forming part of the Collateral held in your Digital Wallet to the DCE Provider and request on your behalf that those Digital Assets be converted to Fiat Currency. FTX Trading will, to the extent possible, always accept and act on those instructions; and
- e) FTX Australia may also, in our sole and absolute discretion, instruct the DCE Provider on your behalf to convert the Digital Assets forming part of the Collateral into another Digital Asset and thereafter remit the converted Digital Assets (or Fiat Currency) to FTX Australia. The DCE Provider will, to the extent possible, always accept these instructions.

### **9.3 Taxation Risks**

You acknowledge and agree that in the event of any liquidation of your Collateral, taxation events may arise and you will be solely responsible for any capital gains or income tax which is payable as a result of any transaction FTX Australia places on your behalf as part of the Standing Authorisation. You accept there is a risk that a liquidation by FTX Australia may cause you to incur tax liabilities while also not receiving the proceeds of liquidation of your Collateral, for example if you acquired the Digital Assets forming part of the Collateral at a much lower price than at the time the Collateral is liquidated.

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## **10. Account Type and Sophisticated Investor Client Suitability Assessment**

### **10.1 Account Types**

We have two types of Accounts available for our clients:

- a) Standard Accounts – for retail clients; and
- b) Professional Accounts – for wholesale clients (including sophisticated investors).

We may offer other types of Accounts to our clients from time to time, and/or change the features of certain types of accounts from time to time. Please refer to the Website for details on the types of Accounts you may open with us.

### **10.2 Sophisticated Investor Client Suitability Assessment**

When you start the Account opening process with us online, you may be required to conduct a Client Suitability Assessment or equivalent quiz which assesses your trading objectives, source of income, profession and basic knowledge.

If you do not meet the minimum qualification criteria (after completing a Client Suitability Assessment) FTX Australia may not open or may suspend your an Account. In the event that you do not meet the minimum qualification criteria, we recommend that you visit our website for useful articles, FAQs and walkthroughs to assist your learning in relation to our Products, leverage, margin, volatility and trading in CFDs (amongst other information). In addition, one of our staff members may contact you to discuss potential solutions to improve your understanding and knowledge of our Products. You may re-take the Client Suitability Assessment 24 hours after your previous attempt. The Client Suitability Assessment is mainly used to assess whether a prospective client is eligible to qualify for a Professional Account. Clients which qualify for a Professional Account are eligible to be considered a 'sophisticated investor' as defined under section 761GA of the Corporations Act.

Prospective clients will need to score sufficiently highly on the Client Suitability Assessment and once FTX Australia is satisfied of such assessment, agree to the 'Sophisticated Investor Acknowledgment' and 'Wholesale Client Information Statement', in order to use a Professional Account and to be considered a sophisticated investor. This is not an automatic process and you will be required to provide further evidence to demonstrate that you meet the requirements of a sophisticated investor. If you are classified as a sophisticated investor, you may be entitled to trade with higher leverage, but other protections afforded to a retail client, such as negative balance protection and the ability to complain to AFCA, will not be available to you.

The Sophisticated Investor Client Suitability Assessment assesses whether a retail client is eligible to qualify for a Professional Account. Clients which qualify for a Professional Account are eligible to be considered a 'sophisticated investor' as defined under section 761GA of the *Corporations Act 2001* (Cth) ("**Corporations Act**"). Prospective clients will need to score sufficiently highly (at least 70 of 100 points) on the Sophisticated Investor Client Suitability Assessment and provide additional evidence as requested, and agree to the 'Sophisticated Investor Acknowledgment', in order to use a Professional Account and to be considered a sophisticated investor.

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## 11. Forks and Distributions

As a result of the decentralised and open source nature of Digital Assets it is possible that sudden, unexpected, or controversial changes ("**Fork(s)**") can be made to any Digital Asset that may change the usability, functions, value or even name of a given Digital Asset. Such Forks may result in multiple versions of a Digital Asset and could lead to the dominance of one or more such versions of a Digital Asset (each a "**Dominant Digital Asset**") and the partial or total abandonment or loss of value of any other versions of such Digital Asset (each a "**Non-Dominant Digital Asset**").

FTX Australia's Products and Services do not accommodate any Forks of any kind. You should refer to FTX Trading's Terms and Conditions for their treatment of Forks. When trading or holding any of our Products, you should operate under the assumption that each of FTX Australia and FTX Trading will never support any Fork of any Digital Asset.

FTX Australia's Products and Services do not include any support for the distribution of assets based on a triggering fact or event, such as the possession of another asset (each an "**Airdrop**"), the provision of rewards, payment for participation in a Digital Asset's protocol ("**Staking Rewards**"), or any other distributions or dividends that you might otherwise be entitled to claim based on their use or possession of a Digital Asset (collectively, "**Digital Asset Distributions**").

In the event of a Fork of a Digital Asset, we may be forced to suspend Products referring to Digital Assets the subject of a Fork (including opening of new positions in Products which reference the Fork) for an extended period of time, until we have determined in its sole and absolute discretion that such functionality can be restored ("**Downtime**"). This Downtime may occur at the time that a Fork of a given Digital Asset occurs, potentially with little to no warning. During such Downtime, you understand that you may not be able to open or close a position concerning a Product which references a Fork of a Digital Asset, which may expose you to the risk of loss which you may be unable to mitigate during the Downtime.

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## 12. Attacks on Blockchain Networks

FTX Australia cannot prevent or mitigate attacks on Blockchain networks and has no obligation to engage in activity in relation to such attacks. In the event of an attack, or if we confirm that a Digital Asset's network is compromised, FTX Australia reserves the right to take commercially reasonable actions, including, but not limited to, immediately halting Products which reference the targeted Digital Asset, or cease accepting Standing Authorisations for Collateral in the Digital Asset. If such an attack caused the Digital Asset to greatly decrease in value, we may discontinue trading Products which reference the Digital Asset entirely.

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Resolutions concerning deposits, withdrawals and balances for a Digital Asset that has had its network attacked are a matter for FTX Trading and are not the responsibility of FTX Australia. We make no representation and we do not warrant the safety of FTX Trading's Trading Platform and you assume all liability for any lost value or stolen property in the event of an attack on a Blockchain Network.

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### 13. API Use

Subject to your compliance with these Terms and any other agreement which may be in place between you and FTX Australia related to your use of the API, FTX Australia hereby grants you a limited, revocable, non-exclusive, non-transferable, non-sub licensable license, to use the API solely for the purposes of your trading using your Account. You agree to not use the API or data provided to you through the API for any other commercial purpose. You access and use the API entirely at your own risk and FTX Australia will not be responsible for any actions you take based on the API.

FTX Australia may, at its sole and absolute discretion, set limits on the number of API calls that you can make, for example, to maintain market stability and integrity. You acknowledge and agree that if you exceed these limits, FTX Australia may moderate your activity or cease offering you access to the API (or any other API offered by FTX Australia ), in our sole and absolute discretion. FTX Australia may immediately suspend or terminate your access to the API without notice to you, if we believe that you are in violation of these Terms or any other agreement which may be in place between you and FTX Australia.

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### 14. Account suspension and closure

FTX Australia may, in our sole and absolute discretion, without liability to you or any third party, refuse to let you open/register an Account, suspend your Account, or terminate your Account or your use of one or more of its Services. This includes, but is not limited to, notifying FTX Trading of our decision, which may lead to a suspension or freezing of your Digital Wallet with FTX Trading and a suspension or loss of your account with FTX Trading.

Such actions may be taken as a result of a number of factors, including without limitation account inactivity, failure to respond to customer support requests, your involvement in a Restricted Activity (see clause 21) failure to positively identify you, a court order, or your violation of any part of these Terms or FTX Trading's Terms (each an "**Event of Default**"). We may also temporarily suspend access to your Account in the event that a technical problem causes system outage or Account errors until the problem is resolved.

You may terminate this agreement at any time by closing your Account in accordance with these Terms. In order to do so, you should contact us for assistance. You may not close an Account if we determine, in our sole and absolute discretion, that such closure is being performed in an effort to evade a legal or regulatory investigation or to avoid paying any amounts otherwise due to FTX Australia (or its affiliated entities). By closing your Account you will not automatically close your account with FTX Trading.

We reserve the right to notify FTX Trading if (i) your Account has otherwise been suspended or closed by us in accordance with these Terms; (ii) we have determined that the Digital Assets in your Digital Wallet were obtained fraudulently; or (iii) you have not completed any required identity verification procedure (including whether a verification was performed by FTX Trading and shared

with us or not). You can check whether or not your identity has been verified by reviewing your verification status under the “Settings” section of your Account. Upon closure or suspension of your Account, you hereby authorise FTX Australia to close, cancel or suspend any pending transactions.

In the event that you or FTX Australia terminates this agreement or suspends your access to the Services, or deactivates or closes your Account, you remain liable for all activity conducted with or in connection with your Account while it was open and for all amounts due in connection with such activity.

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## **15. Risk Disclosures**

The following risks associated with Digital Assets and the Services are not exhaustive. For further information about the risks associated with using our Products and the Trading Platform, please refer to the PDS.

### **15.1 No Personal Advice**

FTX Australia does not advise on the merits of any particular transactions, trading risks, or tax consequences, and FTX Australia does not provide any other financial, investment, or legal advice in connection with its Products or Services. Information contained in these Terms, the PDS, FSG, TMD (and any other relevant documents) is general and does not constitute a recommendation or advice regarding FTX Australia’s Products. To the extent that we or our representatives provide trading recommendations, market commentary, or any other information, the act of doing so is incidental to your relationship with us and such information should not be construed as investment or financial advice. Any decision to buy or sell our Products are made by you alone and FTX Australia does not accept any liability for any loss suffered.

You accept the risk of trading in our Products by registering your Account with us. In entering into any transaction involving our Products, you represent that you have been, are, and will be solely responsible for making your own independent appraisal and investigations into the risks of the transaction, the Products/Services and the Underlying Instrument. You represent that you have sufficient knowledge, market sophistication and have obtained professional advice to make your own evaluation of the merits and risks of any transaction, acquiring or disposing of the Products or Services or the risks of any Underlying Instrument.

### **15.2 Digital Asset and Volatility**

Trading in Digital Assets can be extremely risky and volatile, and trading in our Products, which involve leverage increases that risk and volatility. Digital Assets may have unique features that make them more or less likely to fluctuate in value than other assets. Factors beyond FTX Australia’s control include regulatory activity, market manipulation, and unexplainable price volatility. These factors may affect market liquidity for a particular Digital Asset and impact a Product referencing that asset. For instance, Blockchain networks may go offline as a result of bugs, Forks, or other unforeseeable reasons. As a general rule, if you have limited trading experience and low risk tolerance, you should **not** engage in active trading with leveraged products such as our Products. Speculating on the value of Digital Assets is high risk and speculating on leveraged products, including the Products amplifies that risk and you should never trade or provide more Collateral than what you can afford to lose.

Understanding Digital Assets requires advanced technical knowledge. Digital Assets are often described in exceedingly technical language that requires a comprehensive understanding of applied cryptography and computer code in order to appreciate the inherent risks. The listing of a Product referencing a Digital Asset does not indicate FTX Australia's approval or disapproval of the underlying technology or project to which the Digital Asset relates and should not be used as a substitute for your own understanding of the risks specific to that Digital Asset. We provide no warranty as to the suitability of any Digital Asset referenced by our Products and offered under these Terms and we assume no fiduciary duty to you in connection with such use of the Services, or our Standing Authorisation.

### **15.3 Futures, Options and Leveraged Tokens**

Trading of Futures Contracts, Options Contracts and Leveraged Tokens may not be suitable for you and should only be used if you understand the consequences of seeking daily inverse or leveraged results.

Futures Contracts involve margin and leverage, and as such, you may feel the effects of any losses immediately. If movements in the markets for a Futures Contract or the underlying Digital Asset decrease the value of your position in a Futures Contract, you may be required to have or make additional Collateral. If your Collateral falls under the minimum margin requirements we set, your position may be liquidated at a loss, and you will remain liable for any deficit in that Collateral.

Options Contracts are complex products, suitable for experienced investors only. If you are the buyer of a "call" or "put" Options Contract, your downside potential is the premium that you spent on the option plus any relevant transactions cost. Options Contracts (like futures) also involve margin and leverage, meaning you may be required to have additional Collateral available as margin. If your Collateral falls below the minimum margin requirements we set, your position may be liquidated at a loss, and you will remain liable for any deficit.

Leveraged Tokens involve significant risks as they are complex products; suitable for experienced investors. Leveraged Tokens are ERC20 tokens stored in your Digital Wallet which 'rebalance' daily, meaning that every day each BULL, BEAR and HEDGE Leveraged Token will automatically buy or sell the referenced asset to preserve the 3x or -3x leverage. For example for an ETHBULL token if at the end of the day:

- ETH is up 10%, the ETHBULL would be about 2.53x leveraged; or
- ETH is down 10%, the ETHBULL would be about 3.85x leveraged.

As a result the Underlying Instrument referenced by the BULL, BEAR and HEDGE tokens changes from day to day (rebalancing at 00:02:00 UTC) so that each day's movements will be amplified by 3x (either positive or negative depending on the token chosen). This means between two or more days, Leveraged Tokens performance can be different than their target leverage multiplied by the Underlying Instruments movements.

To this extent, the success (and risks) related to trading in Leveraged Tokens are strongly linked to price direction and momentum.

Please refer to the following webpage for further information in relation to Leveraged Tokens and the risks which may emerge as a result of trading in Leveraged Tokens: <https://help.ftx.com/hc/en-us/articles/360032509552-Leveraged-Token-Walkthrough-READ-THIS->

For further information relating to Futures Contracts, Options Contracts and Leveraged Tokens (and the risks associated with these products) please refer to our PDS.

#### **15.4 Risks with Trading CFDs**

CFDs are complex products, suitable for experienced investors and you should not engage in transactions using our Products unless you properly understand the nature of CFDs and are comfortable with the associated risks. FTX Australia strongly recommends that you obtain independent financial advice prior to trading our Products.

The risks involved in trading CFDs (including our Products) which risks include but are not limited to the following:

- (a) they are speculative, carrying a significant level of risk where you may lose the entirety of your Digital Assets held by FTX Trading;
- (b) you are able to trade our Products with leverage which has the effect of magnifying both gains and losses;
- (c) trading CFDs does not provide you with an interest or rights in the Underlying Instrument;
- (d) there is no clearing house for our products, and the performance of a contract is not 'guaranteed' by an exchange or clearing house; and
- (e) trading through your Digital Wallet may have restrictions if you fail to satisfy the minimum maintenance margin fraction requirements.

You agree and acknowledge that you have received, read and understood the risk disclosures relating to CFDs provided in these Terms and the PDS.

#### **15.5 Supply and Value of Digital Assets**

The value of Digital Assets which our Products reference may be derived from the continued willingness of market participants to exchange Digital Assets for Digital Assets, which may result in the potential for permanent and total loss of value of a particular Digital Asset should the market for that Digital Asset disappear.

You acknowledge and agree that our Products and Services features available in one jurisdiction may not be available for trading or to access, as applicable, in another.

#### **15.6 Blacklisted Addresses and Forfeited Funds**

Leveraged Tokens are Digital Assets built on the Ethereum Blockchain. FTX Australia reserves the right to notify FTX Trading of "blacklisted" wallet addresses and FTX Trading may freeze associated Leveraged Tokens (temporarily or permanently) that it determines, in its sole and absolute discretion, are associated with illegal activity or activity that otherwise violates these Terms

(“**Blacklisted Addresses**”). In the event that you send Leveraged Tokens to a Blacklisted Address, or receive Leveraged Tokens from a Blacklisted Address, FTX Australia may freeze such Leveraged Tokens and take steps to terminate your Account (and/or Digital Wallet).

In certain circumstances, FTX Australia may deem it necessary to report such suspected illegal activity to applicable law enforcement agencies and you may forfeit any rights associated with your Leveraged Tokens, including the ability to redeem your Leveraged Tokens for Fiat Currency via the DCE Provider. FTX Australia may also be forced to freeze trading Leveraged Tokens in the event that we receive a legal order from a valid government authority requiring us to do so and FTX Trading may be required to freeze Leveraged Tokens in the event it receives a legal order from a valid government authority requiring it to do so.

## **15.7 Software Protocols and Operational Challenges**

The software protocols that underpin Digital Assets are typically open source projects, which means that (i) the development and control of such Digital Assets is outside of FTX Australia's control and such software protocols are subject to sudden and dramatic changes that might have a significant impact on the availability, usability or value of a given Digital Asset.

You are aware of and accept the risk of operational challenges. FTX Australia relies on the Trading Platform and Website which are maintained by FTX Trading. The Trading Platform and Website may experience sophisticated cyber attacks, unexpected surges in activity or other operational or technical difficulties that may cause interruptions to the Services. You understand that the Services may experience operational issues that lead to delays. You agree to accept the risk of transaction failure resulting from unanticipated or heightened technical difficulties, including those resulting from sophisticated attacks. You agree not to hold FTX Australia or FTX Trading or the DCE Provider accountable for any related losses.

You understand that the technology underlying Digital Assets are subject to change at any time, and such changes may affect your assets stored in your Digital Wallet . You claim full responsibility for monitoring such technological changes and understanding their consequences for your Digital Assets and Products you acquire. You must conduct all trading on your own account and FTX Australia does not take any responsibility for any loss or damage incurred as a result of your use of any of our Services or your failure to understand the risks associated with the Digital Assets and our Products or if you permit a third party to operate your Account.

## **15.8 Compliance**

You are responsible for complying with applicable law. You agree that FTX Australia is not responsible for determining which laws may apply to your transactions, including but not limited to taxation law. You are solely responsible for reporting and paying any taxes arising from your use of the Services and Products.

## **15.9 Legislative and Regulatory Changes**

Legislative and regulatory changes or actions at the domestic or international level may adversely affect the use, transfer, exchange, and value of Digital Assets and the associated Products or Services we offer.

### **15.10 No Deposit Protection**

The Digital Assets held in your Digital Wallet by FTX Trading are not eligible for any public or private deposit insurance protection of any kind.

### **15.11 FTX Australia and FTX Trading are not Holding Client Money of Client Property**

No Fiat Currency is deposited with FTX Australia, and FTX Australia is not holding any 'client money' as defined in the Corporations Act and ASIC Regulatory Guide 212 ('**Client Money**').

FTX Trading will only hold Digital Assets and is not holding any Client Money.

Similarly, FTX Australia is not holding any Client Property as defined in the Corporations Act and is not obliged to treat any Collateral as Client Property. The only right FTX Australia has in relation to any Collateral which you provide to FTX Trading is the right to place sell orders on your behalf in the circumstances set out in these Terms.

### **15.12 Digital Asset Distributions not Supported**

Certain Digital Assets are built on protocols that support Digital Asset Distributions, including, but not limited to, Forks, Staking Rewards and Airdrops (as defined in Section 11 above). FTX Australia is not obligated to support any such Digital Asset Distributions for any holder of Products which reference such Digital Assets eligible for Digital Asset Distributions.

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## **16. Right to Change or Remove Features and Suspend or Delay Transactions**

We reserve the right to change, suspend, or discontinue any aspect of the Products or Services at any time, including hours of operation or availability of any feature, without notice to you and without liability. We may decline to process any order and may limit or suspend your use of one or more Products or Services at any time, in our sole and absolute discretion. Suspension of your use of any of the Products or Services will not affect your rights and obligations pursuant to these Terms.

We may, in our sole and absolute discretion, decline to process orders if (i) we believe the transaction is suspicious; (ii) the transaction may involve fraud or misconduct; (iii) it violates applicable laws; or (vi) it violates these Terms. Where permitted by law, we will notify you by the end of the business day if we have suspended processing your orders and, if possible, provide our reasons for doing so and anything you can do to correct any errors leading to the stoppage.

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## **17. Fees**

In consideration for the use of the Services, you agree to pay to FTX Australia the fees we publish in our fee schedule displayed on the Website ("**Fee Schedule**"). We may revise or update the Fee Schedule in our sole and absolute discretion from time to time. On request, we may make available an alternative fee schedule ("**Alternative Fee Schedule**") to you if you satisfy certain criteria (such as in relation to trading volume), which we determine in our sole and absolute discretion. You authorise us to issue a transfer request to FTX Trading on your behalf to pay to us any applicable fees from your Digital Wallet at the time you make a transaction which includes a fee. Changes to the Fee Schedule or Alternative Fee Schedule are effective as of the date set forth in any revision and will apply prospectively from that date forward.

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## 18. Promotions

FTX Australia does not, as a general rule, participate in promotions or partnerships without an official pronouncement, either on the Website or elsewhere. You shall obtain prior written approval prior to releasing any statements, written media releases, public announcements and public disclosures, including promotional or marketing materials, relating to FTX Australia.

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## 19. Security of Your Information

You are responsible for maintaining the confidentiality and security of any and all account names, User IDs, passwords, and any other security feature that you use to access the Services. You are responsible for (i) keeping your email address up to date in your Account profile; and (ii) maintaining the confidentiality of your information and the security of your Account, which includes the enabling of all relevant security features. You agree to notify FTX Australia immediately if you become aware of any unauthorised use of the Services or any other breach of security regarding the Services. FTX Australia will not be liable for any loss or damage arising from your failure to protect your Account or your information.

We shall not bear any liability for any damage or interruptions caused by any computer viruses, spyware or other malware that may affect your computer or other equipment, or any phishing, spoofing, or other attack. If you question the authenticity of a communication purporting to be from FTX Australia, you should login to your Account through the Website, **not** by clicking links contained in emails.

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## 20. Privacy Policy

We are committed to protecting your personal information and to helping you understand exactly how your personal information is being used. FTX Australia will only collect, maintain, use and disclose personal information provided to us strictly in accordance with the Australian Privacy Principles in the *Privacy Act 1988* (Cth) and our Privacy Policy. You should carefully read our Privacy Policy, which provides details on how your personal information is collected, stored, protected and used.

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## 21. Restricted Activities

In connection with your use of the Services, you will not:

- (a) violate or assist any party in violating any law, statute, ordinance, regulation or any rule of any self-regulatory or similar organisation of which you are or are required to be a member through your use of the Services;
- (b) provide false, inaccurate, incomplete or misleading information;
- (c) infringe upon FTX Australia's, FTX Trading's or any third party's copyright, patent, trademark, or intellectual property rights;

- (d) engage in any illegal activity, including without limitation illegal gambling, money laundering, fraud, blackmail, extortion, ransomware, the financing of terrorism, other violent activities or any prohibited market practices;
- (e) use of Teamviewer, TOR Browser or other tools designed to anonymize access to the Services;
- (f) use of multiple IP addresses or devices to create price arbitrage;
- (g) use of trading methodologies that have the effect of undermining the integrity of the Services;
- (h) distribute unsolicited or unauthorised advertising or promotional material, written media;
- (i) release, public announcements and public disclosures, junk mail, spam or chain letters;
- (j) use a web crawler or similar technique to access our Services or to extract data;
- (k) reverse engineer or disassemble any aspect of the Site, the API, or the Services in an effort to access any source code, underlying ideas and concepts and algorithms;
- (l) perform any unauthorised vulnerability, penetration or similar testing on the API;
- (m) take any action that imposes an unreasonable or disproportionately large load on our infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data or information;
- (n) transmit or upload any material to the Website that contains viruses, Trojan horses, worms, or any other harmful or deleterious programs;
- (o) otherwise attempt to gain unauthorised access to or use of the Site, the API, other FTX Australia Accounts, computer systems, or networks connected to the Site, through password mining or any other means;
- (p) transfer any rights granted to you under these Terms;
- (q) engage in any other activity which, in our reasonable opinion, amounts to or may amount to market abuse including without limitation the carrying out of fictitious transactions or wash trades, front running or engaging in disorderly market conduct; or
- (r) engage in any behaviour which is unlawful, violates these Terms, or is otherwise deemed unacceptable by FTX Australia in its sole and absolute discretion.

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## 22. Electronic Trading Terms

FTX Australia may, in its sole and absolute discretion, choose to discontinue support for a currently listed or supported Product referencing a Digital Asset, Leveraged Token, Options Contract or Futures Contract at any time, based on a number of factors, including changes in characteristics. FTX Australia may also add additional Digital Assets or products at any time.

A transaction on the Trading Platform may fail for several reasons, including without limitation to change in prices, insufficient margin, or unanticipated technical difficulties. FTX Australia makes no representation or warranty that any transaction will be executed properly. FTX Australia is under no circumstances liable for any loss or injury suffered by a failure of a transaction to complete properly or in a timely manner. Further, FTX Australia are in no way responsible for notifying you of a transaction failure, although you are able to see any such failures on the Website. You have full responsibility to inquire into the failure of any transaction that you initiate.

In the event that you receive any data, information, or software through our Services other than that which you are entitled to receive pursuant to these Terms, you agree to immediately notify us and you will not use, in any way whatsoever, such data, information or software. If you request a withdrawal of Digital Assets and we cannot comply with it without closing some part of your open positions, we will not comply with the request until you have closed sufficient positions to allow you to make the withdrawal.

We may refuse to execute a trade, or impose trade amount limits or restrictions at any time, in our sole and absolute discretion without notice to you. Specifically, we reserve the right to refuse to process, or the right to cancel or reverse, any transaction, if we suspect the transaction involves money laundering, terrorist financing, fraud, any other type of crime, or if we suspect the transaction relates to a prohibited use as stated in these Terms. FTX Australia reserves the right to request that FTX Trading halt deposit or conversion activity at our sole and absolute discretion. You may not change, withdraw, or cancel your authorisation to make a transaction, except with respect to partially filled orders.

FTX Australia may correct, reverse, or cancel any trade impacted by an error in processing a transaction including where the trade is subsequently determined to be unrepresentative of the actual market valuation of the underlying instrument or an Event of Default under the Terms and Conditions. Where this occurs, profits you have made from any corrected, reversed or cancelled trade may be withheld, amended or confiscated. This is exercised in our unfettered discretion, so you have risk of a Contract later being cancelled, whether or not you were aware that there was an error in the pricing or an Event of Default which we later decide has occurred. In the absence of our fraud or wilful default, we will not be liable to you for any loss, cost, claim, demand or expense following any such cancellation.

Your remedy in the event of any error will be limited to seeking to cancel an order or obtaining a refund of any amounts charged to you. FTX Australia cannot guarantee such cancellations or refunds will always be possible.

Orders may be partially filled or may be filled by a number of orders, depending on the trading activity at the time an order is placed. FTX Australia's relationship with you under these Terms is as principal and counterparty with respect to trades entered into on the Trading Platform.

The Products available for purchase may be subject to high or low transaction volume, liquidity, and volatility at any time for potentially extended periods. You acknowledge that while FTX Australia uses commercially reasonable methods to provide pricing information to you through our Services, the pricing information we provide may differ from prevailing pricing available at other Digital Asset exchanges. Similarly, the actual market rate at the time of your trade may be different from the indicated prevailing rate. You agree that you assume all risks and potential losses associated with price fluctuations or differences in actual versus indicated rates.

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## 23. Communications

These Terms are provided to you and concluded in English. We will communicate with you in English for all matters related to your use of our Services unless we elect, in our sole discretion, to provide support for other languages.

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## 24. Feedback

You acknowledge and agree that any materials that you provide on our Trading Platform or one of our social media accounts, regarding FTX Australia or the Services (collectively, “**Feedback**”) whether by email, posting to the Website or social channels, or otherwise, are non-confidential and will become the sole property of FTX Australia. These materials may include, but are not limited to, questions, comments, feedback, suggestions, ideas, plans, notes, drawings, original or creative materials or other information or commentary.

FTX Australia and our affiliates will own exclusive rights, including all intellectual property rights, and will be entitled to the unrestricted use and dissemination of such Feedback for any purpose, commercial or otherwise, without acknowledgment or compensation to you.

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## 25. Ownership of Digital Assets

You hereby represent and warrant to us that any Digital Assets used by you as Collateral in connection with the Products or Services are either owned by you or you are authorised to carry out transactions using such Digital Assets. You also represent and warrant that all transactions initiated with your Collateral are for your own Digital Assets and not on behalf of any other person or entity.

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## 26. Taxes

You will be able to see a record of your transactions via your Account which you may wish to use for the purposes of making any required tax filings or payments. It is your responsibility to determine what, if any, taxes apply to your activities on the Trading Platform, and to collect, report, and remit the correct tax to the appropriate tax authority. FTX Australia is not responsible for determining whether taxes apply to your transaction, or for collecting, reporting, or remitting any taxes arising from any transaction.

For further information relating to taxation implications of trading our Products, please refer to the PDS.

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## 27. Indemnification and Release

You agree to indemnify and protect FTX Australia, its affiliates, service providers, officers, directors, agents, joint venturers, employees, and representatives from any claim or demand arising out of your breach of these Terms, or your violation of any law or regulation. This indemnity relates to losses which include all net costs reasonably incurred by us or the other persons referred to in this section which are the result of the matters set out in this section and which may relate to any claims, demands, causes of action, debt, costs, fines, penalties, expense or other liability, including reasonable legal fees (collectively, “**losses**”).

If you have a dispute with one or more Users or third parties, you release FTX Australia (and its affiliates, service providers, officers, directors, agents, joint ventures, employees, and representatives) from any claims, liability, demands, and damages (actual and consequential) of every kind and nature arising out of or in any way connected with such disputes. If you have a dispute with anyone other than FTX Australia, you release us from liability associated with that dispute.

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## **28. Limitation of Liability no Warranty**

YOU EXPRESSLY UNDERSTAND AND AGREE THAT FTX AUSTRALIA AND OUR AFFILIATES AND SERVICE PROVIDERS, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES, AND REPRESENTATIVES WILL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, EXEMPLARY DAMAGES, OR DAMAGES FOR LOSS OF PROFITS INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF GOODWILL, USE, DATA, OR OTHER INTANGIBLE LOSSES (EVEN IF FTX AUSTRALIA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES), WHETHER BASED ON CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, OR OTHERWISE, RESULTING FROM: (I) THE USE OR THE INABILITY TO USE THE SERVICES; (II) THE COST OF PROCUREMENT OF SUBSTITUTE GOODS AND SERVICES RESULTING FROM ANY GOODS, DATA, INFORMATION, OR SERVICES PURCHASED OR OBTAINED OR MESSAGES RECEIVED OR TRANSACTIONS ENTERED INTO THROUGH OR FROM THE SERVICES; (III) UNAUTHORISED ACCESS TO OR ALTERATION OF YOUR TRANSMISSIONS OR DATA; OR (IV) ANY OTHER MATTER RELATING TO THE SERVICES.

SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES. ACCORDINGLY, SOME OF THE LIMITATIONS SET FORTH ABOVE MAY NOT APPLY TO YOU. IF YOU ARE DISSATISFIED WITH ANY PORTION OF THE SERVICES OR WITH THIS AGREEMENT, YOUR SOLE AND EXCLUSIVE REMEDY IS TO DISCONTINUE USE OF THE SERVICES AND CLOSE YOUR ACCOUNT. THE SERVICES ARE PROVIDED "AS IS" AND WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS OR IMPLIED. FTX AUSTRALIA, OUR AFFILIATES, AND OUR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES, AND SUPPLIERS SPECIFICALLY DISCLAIM ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT. FTX AUSTRALIA MAKES NO WARRANTY THAT (I) THE SERVICES WILL MEET YOUR REQUIREMENTS, (II) THE SERVICES WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE, OR (III) THE QUALITY OF ANY PRODUCTS, SERVICES, INFORMATION, OR OTHER MATERIAL PURCHASED OR OBTAINED BY YOU WILL MEET YOUR EXPECTATIONS.

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## **29. Force Majeure**

FTX Australia shall have no liability for any failure or delay resulting from any abnormal or unforeseeable circumstances outside of our reasonable control, the consequences of which would have been unavoidable despite all efforts to the contrary, including without limitation governmental action or acts of terrorism, earthquake, fire, flood, or other acts of God, labour conditions, delays or failures caused by problems with another system or network, mechanical breakdown or data-processing failures or where we are bound by other legal obligations.

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### **30. Governing Law and Venue and Arbitration**

The laws of Australia shall govern these Terms. Except as otherwise required by local law, any dispute between you and FTX Australia related in any way to, or arising in any way from, our Services or these Terms (“**Dispute**”) shall be finally settled on an individual, non-representative basis in binding arbitration in accordance with the *Commercial Arbitration Act 2010* (NSW) , as modified by these Terms or in accordance with rules on which we may mutually agree. Any arbitration shall take place in New South Wales. The arbitrator may award any relief that a court of competent jurisdiction could award, including legal fees when authorised by law.

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### **31. Amendments**

We may amend any portion of these Terms at any time by posting the revised version of these Terms with an updated revision date. The changes will become effective, and shall be deemed accepted by you, the first time you use the Services after the initial posting of the revised agreement and shall apply on an ongoing basis with respect to transactions initiated after the posting date. In the event that you do not agree with any such modification, your sole and exclusive remedy is to terminate your use of the Services and close your Account. You agree that we shall not be liable to you or any third party as a result of any losses suffered by any modification or amendment of these Terms.

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### **32. Assignment**

You may not transfer or assign these Terms or any rights or obligations you have under these Terms without our prior written consent or otherwise and any such attempted assignment shall be void. We reserve the right to freely assign or transfer these Terms and the rights and obligations of these Terms, to any third party at any time without notice or consent. If you object to such transfer or assignment, you may stop using our Services and terminate this agreement by contacting us and requesting to close your account.

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### **33. Survival**

Upon termination of your Account or this agreement for any other reason, all rights and obligations of the parties that by their nature are continuing will survive such termination.

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### **34. Third Party Applications**

If you grant express permission to a third party to connect to your Account (or Digital Wallet), either through the third party’s product or through the Trading Platform, you acknowledge that granting permission to a third party to take specific actions on your behalf does not relieve you of any of your responsibilities under this agreement. Further, you acknowledge and agree that you will not hold FTX Australia responsible for, and will indemnify FTX Australia from, any liability arising from the actions or inactions of such third party in connection with the permissions you grant.

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## 35. Website and Third Party Content

FTX Australia strives to provide accurate and reliable information and content on its Website, but such information may not always be correct, complete, or up to date. FTX Australia will update the information on the Website as necessary to provide you with the most up to date information, but you should always independently verify such information. The Website may also contain links to third party websites, applications, events or other materials (“**Third Party Content**”). Such information is provided for your convenience and links or references to Third Party Content do not constitute an endorsement by FTX Australia of any products or services. FTX Australia shall have no liability for any losses incurred as a result of actions taken in reliance on the information contained on the Website or in any Third Party Content.

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## 36. Limited License and IP rights

FTX Australia grants you a limited, non-exclusive, non-sub licensable, and non-transferable license, subject to these Terms, to access and use the Services solely for approved purposes as determined by FTX Australia. Any other use of the Services is expressly prohibited. FTX Australia and its licensors reserve all rights in the Services and you agree that these Terms do not grant you any rights in, or licenses to the Services except for the limited license set out above.

Except as expressly authorised by FTX Australia, you agree not to modify, reverse engineer, copy, frame, scrape, rent, lease, loan, sell, distribute, or create derivative works based on the Services, in whole or in part. If you violate any portion of these Terms, your permission to access and use the Services may be terminated pursuant to these Terms. “FTX.com”, “FTX”, “FTX Australia” and all logos related to the Services are either trademarks, or registered marks of FTX Australia or its licensors. You may not copy, imitate, or use them without FTX Australia’s prior written consent. All right, title, and interest in and to the Website, any content thereon, the Services, and any and all technology or content created or derived from any of the foregoing is the exclusive property of FTX Australia and its licensors.

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## 37. Unclaimed or Abandoned Property

If FTX Trading is holding your Digital Assets in your Digital Wallet, and we are unable to contact you and have no record of your use of the Services for a prolonged period of time, applicable law may require us to report these Digital Assets as unclaimed property to the applicable jurisdiction. If this occurs, FTX Australia will try to locate you at the address shown in our records, but if FTX Australia is unable to locate you, we may be required to deliver any such Digital Assets to the applicable jurisdiction as unclaimed property. FTX Australia reserves the right to deduct a dormancy fee or other administrative charges from such unclaimed Digital Wallet, as permitted by applicable law.

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## 38. Legal Compliance

The Services are subject to all applicable export control restrictions, and, by using the Services, you represent that your actions are not in violation of such export control restrictions. Without limiting the foregoing, you may not use the Services if (i) you are in a prohibited jurisdiction as set forth at [Location Restrictions](https://help.ftx.com/hc/en-us/articles/360042412652-Location-Restrictions-) (<https://help.ftx.com/hc/en-us/articles/360042412652-Location-Restrictions->)(“**Restricted Territories**”); (ii) you are a member of any sanctions list or equivalent maintained by the United Nations, Australian government, United States government, the United Kingdom

government or by the European Union (“**Restricted Persons**”); (iii) you intend to transact with any Restricted Territories or Restricted Persons; (iv) you are located, incorporated or otherwise established in, or a citizen or resident of a jurisdiction where it would be illegal under Applicable Law for you (by reason of your nationality, domicile, citizenship, residence or otherwise) to access or use the Services; or (v) the publication or availability of the Services is prohibited or contrary to local law or regulation, or could subject FTX Australia to any local registration or licensing requirements.

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### **39. Entire Agreement and Third Party Rights**

The failure of FTX Australia to exercise or enforce any right or provision of the agreement shall not constitute a waiver of such right or provision. If any provision of these Terms shall be adjudged by any court of competent jurisdiction to be unenforceable or invalid, that provision shall be limited or eliminated to the minimum extent necessary so that these Terms shall otherwise remain in full force and effect and remain enforceable between the parties.

The headings and any explanatory text are for reference purposes only and in no way define, limit, construe, or describe the scope or extent of such section.

These Terms are not intended and shall not be construed to create any rights or remedies in any parties other than you and FTX Australia and other affiliates of FTX Australia, which each shall be a third party beneficiary of these Terms, and no other person shall assert any rights as a third party beneficiary hereunder. If some future court judgment deems any particular provision of these Terms unenforceable, the rest of this agreement is still valid.

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### **40. Questions and Contact information**

We often post notices and relevant Services information in our Telegram channel and on our Twitter account, so we advise Users to check those channels before contacting support.

Telegram: [https://t.me/FTX\\_Official](https://t.me/FTX_Official)  
Twitter: [https://twitter.com/FTX\\_Official](https://twitter.com/FTX_Official)  
Blog: <https://blog.ftx.com/>  
Email: [support@ftx.com](mailto:support@ftx.com)

To contact us, please visit one of the links or channels above. For support with your Account, you may email us at [support@ftx.com](mailto:support@ftx.com). Please provide all relevant information, including your FTX Australia username and transaction IDs of any related deposits. Although we make no representations or provide no warranties as to the speed of response, we will get back to you as soon as possible.