

---

# IconiQ Investment - IDPS contract

Ventura Investment Management Ltd as Operator of IconiQ Investment  
and  
Investor

## INVESTOR WARNING

By acquiring a financial product through the IDPS, rather than directly, you do not have access to the same rights and entitlements that would otherwise be available to you as a retail client (as that term is defined in the *Corporations Act 2001* (Cth)) had you invested directly in the financial products offered through the IDPS. This includes the following rights:

- (a) cooling-off rights;
- (b) withdrawal rights under sections 724 and 1016E of the *Corporations Act 2001* (Cth); and
- (c) voting rights.

You should also note that Ventura Investment Management Ltd may also choose to terminate this IDPS Contract and cease providing the relevant services to you should you cease to engage a financial adviser to provide financial product advice in relation to the financial products available through the IDPS.

For further information on the differences in the abovementioned rights, and other differences between investing in an IDPS and investing directly, see section 5 '*Your Investment Options*' of the IDPS Guide for IconiQ Investment.

# IconiQ Investment - IDPS contract

---

## Contents

<b>1</b>	<b>Definitions and interpretation</b>	<b>3</b>
1.1	Terms in the Corporations Act or IDPS Law	3
1.2	Other definitions	3
1.3	Interpretation	4
<b>2</b>	<b>Agreement</b>	<b>5</b>
<b>3</b>	<b>Becoming an Investor</b>	<b>6</b>
<b>4</b>	<b>IDPS Guide</b>	<b>6</b>
<b>5</b>	<b>Acknowledgements</b>	<b>6</b>
<b>6</b>	<b>Investment services</b>	<b>6</b>
<b>7</b>	<b>Ventura's discretions</b>	<b>7</b>
<b>8</b>	<b>Powers and obligations</b>	<b>8</b>
8.1	Powers	8
8.2	Obligations	9
<b>9</b>	<b>Limitation of liability and indemnity</b>	<b>9</b>
9.1	Liability	9
9.2	Ventura's reliance	9
9.3	Indemnity	10
9.4	Continuing obligation	10
<b>10</b>	<b>Transfers</b>	<b>10</b>
10.1	Generally	10
10.2	Error in payment or transfer	11
<b>11</b>	<b>Funding</b>	<b>11</b>
<b>12</b>	<b>Limitation on powers of investment</b>	<b>11</b>
<b>13</b>	<b>Communications</b>	<b>11</b>
<b>14</b>	<b>Settlement of transactions</b>	<b>12</b>
<b>15</b>	<b>Reports and communications</b>	<b>12</b>
15.1	Continuous reporting	12
15.2	Contents of quarterly reports	12
15.3	Electronic access	13
15.4	Annual reporting	13
15.5	Valuation	13
15.6	Accessibility of information	14
<b>16</b>	<b>Transactions costs and charges</b>	<b>14</b>
16.1	Fees and charges	14
16.2	Payments from accounts	14
16.3	Payments to an adviser	15
<b>17</b>	<b>IDPS Law</b>	<b>15</b>

---

<b>18</b>	<b>Joint names</b>	<b>15</b>
<b>19</b>	<b>Company, partnership and trust accounts</b>	<b>15</b>
<b>20</b>	<b>Transmission</b>	<b>16</b>
<b>21</b>	<b>Notices</b>	<b>16</b>
	21.1 General	16
	21.2 When effective	16
	21.3 Receipt by financial planner	16
<b>22</b>	<b>Amendments</b>	<b>16</b>
	22.1 Amendment by Ventura	16
	22.2 Agreed amendments	17
<b>23</b>	<b>Termination</b>	<b>17</b>
	23.1 Investor's right to terminate	17
	23.2 Ventura's right to terminate	17
	23.3 Effect of termination	18
<b>24</b>	<b>Governing law and jurisdiction</b>	<b>18</b>
<b>25</b>	<b>Assignment</b>	<b>18</b>
<b>26</b>	<b>Force majeure</b>	<b>18</b>
	26.1 Definitions	18
	26.2 Occurrence of Force Majeure Event	19
<b>27</b>	<b>Severability</b>	<b>19</b>
<b>28</b>	<b>Appointment of financial planner as agent</b>	<b>19</b>
<b>29</b>	<b>Relationship between parties</b>	<b>20</b>

# IconiQ Investment - IDPS contract

---

**Date** 29 July 2024

## **Parties**

**Ventura Investment Management Ltd** ABN 49 092 375 258 of Level 8, 309-315 George Street, Sydney NSW 2000 in its capacity as operator of IconiQ Investment (**Ventura**)

## **Investor**

## **Recitals**

- A Ventura is the operator of the investor directed portfolio service known as IconiQ Investment (the **Service**).
- B The Investor has applied to access, and Ventura has agreed to provide the Investor with access to, the Service on the terms and conditions set out in this IDPS Contract.

The parties agree

## **1 Definitions and interpretation**

### **1.1 Terms in the Corporations Act or IDPS Law**

In this IDPS Contract, unless the context otherwise requires or unless otherwise defined, a word or phrase defined in the Corporations Act or IDPS Law has the same meaning in this IDPS Contract.

### **1.2 Other definitions**

In this IDPS Contract:

**Accessible Financial Products** means financial products that may be held via the Service.

**Accessible Investments** means those assets listed in the Investment Menu from time to time that may be held via the Service, including Accessible Securities and Accessible Financial Products.

**Accessible Securities** means securities that may be held via the Service.

**Application Form** means the application form attached to or accompanying the IDPS Guide.

**ASIC Instrument** means the *ASIC Corporations (Investor Directed Portfolio Services) Instrument 2023/669*, as amended from time to time, or any replacement legislation, regulations or class orders.

**Business Day** means a day that is not a Saturday, Sunday or public holiday in Sydney, New South Wales.

---

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Deed Poll** means the deed poll dated 29 July 2024 setting out the terms on which Ventura or a custodian appointed by it agrees to hold the Investor's Portfolio on trust for the Investor.

**IconiQ Investment or Service** means the IDPS operated by Ventura that Ventura agrees to provide to the Investor, and the Investor agrees to receive, on the terms and conditions set out in the Deed Poll and this IDPS Contract, whether known by the name IconiQ Investment or such other name as Ventura determines.

**IDPS** means an investor directed portfolio service within the meaning set out in the ASIC Instrument.

**IDPS Contract** means the IDPS contract between Ventura as operator of the Service and each Investor constituted by this contract and the Application Form once completed and submitted by the Investor and accepted by Ventura.

**IDPS Guide** means the IDPS guide issued by Ventura in respect of the Service as required by the ASIC Instrument and as amended from time to time.

**IDPS Law** means, to the extent applicable to an IDPS, the Corporations Act and any regulation or other instrument made under or in connection with the Corporations Act, including the ASIC Instrument, as may be amended or replaced from time to time.

**Investment Instruction** means a clear and unambiguous instruction given by or on behalf of the Investor to Ventura in relation to the Investor's Portfolio, including, without limitation, an instruction to acquire, redeem, sell, dispose or switch an Accessible Investment on behalf of the Investor or to withdraw cash from the Investor's Portfolio to be paid to or at the direction of the Investor. An Investment Instruction must be given in the manner and form determined by Ventura from time to time.

**Investment Menu** means the list of Accessible Investments which Ventura determines from time to time may be acquired or held via the Service.

**Investor** means a person who has entered into a IDPS Contract with Ventura regarding the provision of the Service.

**Minimum Balance** means the minimum amount that Ventura, at its discretion and as advised to the Investor from time to time, requires to be held in an Investor's Portfolio.

**Portfolio** means the Accessible Investments held by Ventura, or by a custodian appointed by Ventura, on behalf of the Investor and includes cash held on behalf of the Investor in an account with an Australian ADI and interests held in a cash management trust on behalf of the Investor.

**Transfer Request** means an Investment Instruction given by the Investor to Ventura concerning the transfer or assignment of an Accessible Investment relevant to the Investor's Portfolio.

### 1.3 Interpretation

In this IDPS Contract, headings are for convenience only and do not affect the interpretation of this IDPS Contract and unless the context otherwise requires:

- 
- (a) the singular includes the plural and vice versa;
  - (b) a gender includes all genders;
  - (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
  - (d) the meaning of general words is not limited by specific examples introduced by 'includes', 'including', 'for example' or 'such as' or similar expressions;
  - (e) a reference to a clause, annexure or schedule is a reference to a clause of, or annexure or schedule to, this IDPS Contract;
  - (f) a reference to a document or instrument, including this IDPS Contract, includes all of its clauses, paragraphs, recitals, parts, schedules and annexures and includes the document or instrument as amended, varied, novated, supplemented or replaced from time to time;
  - (g) a reference to a party is to a party to this IDPS Contract and includes the party's successors and permitted transferees and assigns and if the party is an individual, includes executors and personal legal representatives;
  - (h) a reference to a person includes an individual, a partnership, a corporation or other corporate body, a joint venture, a firm, a trustee, a trust, an association (whether incorporated or not), a government and a government authority or agency;
  - (i) no provision of this IDPS Contract will be construed to the disadvantage of a party merely because that party was responsible for the preparation of the IDPS Contract or the inclusion of the provision in the IDPS Contract;
  - (j) unless otherwise stated, a reference to legislation or a provision of legislation, a statute, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (k) all monetary amounts are in Australian dollars, unless otherwise stated and a reference to payment means payment in Australian dollars;
  - (l) if the day on or by which something must be done is not a Business Day, that thing must be done on the next Business Day; and
  - (m) when counting a period of days before or after a given day or the day of a particular act or event, the given day or day of the particular act or event, as applicable, is excluded and the last day of the period is included.

## **2 Agreement**

- (a) The Investor agrees to receive, and Ventura agrees to provide, the Service on the terms and conditions set out in this IDPS Contract. The Investor and the Investor's successors and assigns are bound by the terms of this IDPS Contract.
- (b) To the terms of any inconsistency between these documents, the following order of priority will apply:
  - (i) the IDPS Law;

- 
- (ii) the Deed Poll;
  - (iii) the terms of the IDPS Contract;
  - (iv) the terms of the IDPS Guide.

### **3 Becoming an Investor**

- (a) A person may complete and submit to Ventura an Application Form to apply to become an Investor, and if Ventura accepts the person's application, the person becomes an Investor and is bound in accordance with the terms of this IDPS Contract and the Deed Poll on and from the date of that acceptance.
- (b) Ventura is not obligated to accept a person as an Investor and may decline to accept a person as an Investor for any reason whatsoever.

### **4 IDPS Guide**

Ventura must make available to each Investor the IDPS Guide at least as often as the Corporations Act or the ASIC instrument requires and, at all times, before the Investor enters into an IDPS Contract.

### **5 Acknowledgements**

By investing through the Service and entering this IDPS Contract with Ventura, the Investor acknowledges that:

- (a) the Accessible Investments forming the Investor's Portfolio will be held on trust on the terms and conditions set out in the Deed Poll; and
- (b) the Investor does not have access to the same rights and entitlements that would otherwise be available to the Investor as a retail client (as that term is defined in the Corporations Act) had the Investor invested directly in the underlying Accessible Investments, including in relation to:
  - (i) cooling-off rights;
  - (ii) withdrawal rights; and
  - (iii) voting rights.

### **6 Investment services**

Ventura, and its appointees, will:

- (a) invest in or acquire Accessible Investments on behalf of the Investor in accordance with:

- 
- (i) an Investment Instruction provided to Ventura by the Investor or its delegate; or
  - (ii) where applicable, Ventura's discretions as set out in clause 7 below;
- (b) redeem, sell, or otherwise transfer or dispose of the Accessible Investments held in an Investor's Portfolio in accordance with:
- (i) an Investment Instruction provided to Ventura by the Investor or its delegate; or
  - (ii) where applicable, Ventura's discretions as set out in clause 7 below; and
- (c) deposit any monies received from the Investor, or in respect of the Accessible Investments forming part of the Investor's Portfolio, in a designated trust account with an Australian authorised deposit taking institution and withdraw such monies in accordance with this agreement or otherwise in accordance with an Investment Instruction received from the Investor.

## 7 Ventura's discretions

- (a) Ventura may deal with an Investor's Portfolio in any way (including, without limitation, investing in or acquiring, redeeming, selling, transferring, withdrawing or disposing of an Accessible Investment) without an Investment Instruction from that Investor:
- (i) if the Investor has previously given an Investment Instruction that they have agreed not to vary or have not withdrawn (a **Standing Instruction**), and Ventura adjusts the Investor's Portfolio periodically to give effect to that Standing Instruction;
  - (ii) to maintain any agreed Minimum Balance;
  - (iii) where an Investor is making regular additional investments to their Portfolio to be applied by Ventura in accordance with a Standing Instruction;
  - (iv) where an Investor has given a Standing Instruction to make a regular withdrawal from their Portfolio;
  - (v) to meet any amount due to Ventura under clause 16; or
  - (vi) in accordance with IDPS Law.
- (b) Ventura need not act on an Investment Instruction:
- (i) if it suspects that the Investor is in breach of this IDPS Contract;
  - (ii) if, acting reasonably, it doubts the authenticity of the Investment Instruction;
  - (iii) if the Investor has not:
    - (A) properly completed such forms and taken such action as Ventura requires;



- 
- (B) made such acknowledgments and given such undertakings as Ventura requires;
  - (C) provided such information, documentation and taken such as Ventura requires; and
  - (D) provided reasonable assistance to Ventura to enable it to meet its obligations;
- (iv) if acting on them would cause Ventura to breach any law, regulation, ASIC policy, this IDPS Contract or the IDPS Law;
  - (v) if Ventura is not reasonably able to act on the Investment Instruction or doing so would be contrary to relevant market practices;
  - (vi) unless the Investor has made arrangements which Ventura considers satisfactory for payment of any unpaid amounts or amounts which Ventura considers will become payable;
  - (vii) if it is not satisfied as to the meaning of the Investment Instruction;
  - (viii) if it is not satisfied that it is indemnified to its satisfaction against possible liability arising from acting on that Investment Instruction; or
  - (ix) in any other circumstances described in the Deed Poll, IDPS Guide or this IDPS Contract.

## **8 Powers and obligations**

### **8.1 Powers**

For the purposes of carrying out its functions and duties under this IDPS Contract as operator of the Service, Ventura has the powers necessary to deal with each Investor's Portfolio and do all things and execute all documents necessary to comply with IDPS Law. Without limiting the generality and breadth of Ventura's powers under this clause 8.1, Ventura may:

- (a) appoint any person, agent, delegate or administrator, as required or as is convenient, to hold an Investor's Portfolio and/or to assist with the performance of the services, discretions, obligations and powers referred to in this IDPS Contract. The relevant appointed person, agent, delegate or administrator may be an associate of Ventura;
- (b) subject to IDPS Law and the Corporations Act, hold an Investor's monies and assets with the monies and assets of other Investors;
- (c) determine and vary the Investment Menu. Ventura will endeavour to give each Investor at least 30 days' notice of any changes in order to allow the Investor to provide instructions to invest the proceeds in an investment (or switch the investment) which is still included in the Investment Menu or transfer the investment to the Investor or a third party in accordance with this IDPS Contract; and

- 
- (d) subject to the IDPS Law, specify, amend or vary the features of the Service including, without limitation, any:
    - (i) rules relating to the operation of the Service;
    - (ii) Minimum Balance;
    - (iii) methods for valuation, transfer processes, establishment of a record of a mortgagee's interest in an Investor's Portfolio and other processes regarding dealing with the assets in an Investor's Portfolio; and
    - (iv) exercise of corporate action rights.

## **8.2 Obligations**

Despite anything else in this IDPS Contract, Ventura must:

- (a) perform its obligations under each Investor's IDPS Contract honestly and with reasonable care and diligence;
- (b) subject to clause 9, compensate Investors in relation to the acts and omissions of any agents engaged by Ventura to perform its functions in relation to the Service, as if those acts or omissions were acts or omissions of Ventura;
- (c) maintain a level of professional indemnity insurance covering the professional indemnity of, and fraud by, officers of Ventura that is adequate having regard to the nature of the activities carried out by Ventura in connection with the Service and complies with the IDPS Law; and
- (d) comply with the conditions set out in the IDPS Law, specifically those in the ASIC Instrument.

## **9 Limitation of liability and indemnity**

### **9.1 Liability**

Subject to the ASIC Instrument and the specific provisions of this IDPS Contract, including the extent to which Ventura and its appointees have complied with 8.2(a), Ventura, its officers, employees and agents, will not be liable to an Investor for any losses, costs or expenses suffered or incurred by an Investor that arises out of any acts or omissions of Ventura, its officers, employees and agents except to the extent that such losses, costs or expenses (if any) are incurred or sustained by or through:

- (a) Ventura, its officers, employees or agents' fraud, wilful default, wilful misconduct, dishonesty or misappropriation of funds in its role; or
- (b) a material breach of a material provision of this IDPS Contract by Ventura, and such breach is wholly within the control of Ventura and the breach has or is likely to have a material adverse economic effect on an Investor's Portfolio.

### **9.2 Ventura's reliance**

Ventura may take and act upon:

- 
- (a) any document (including any electronic communication) which Ventura reasonably believes to be genuine;
  - (b) any information provided by an existing or former Investor unless Ventura reasonably believes the information is not accurate;
  - (c) any instructions provided by an Investor's financial adviser, or any other third party, on an Investor's behalf unless Ventura believes the instructions not to be authorised;
  - (d) any payment or retention of moneys made in good faith, or to meet a liability, to a duly empowered fiscal authority; or
  - (e) advice, opinions, statements or information from bankers, lawyers, accountants, auditors, technical experts, valuers and other persons consulted or engaged by Ventura who are in each case believed by Ventura in good faith to be an expert in relation to the matters upon on which they are consulted.

### **9.3 Indemnity**

- (a) Subject to clause 9.1, and to the maximum extent permitted by the IDPS Law, each Investor indemnifies Ventura, its officers, employees and agents in relation to any claim against Ventura, its officers, employees and agents and for any liability or loss suffered by Ventura, its officers, employees and agents that is directly caused by an Investor's unlawful or negligent acts or omissions and expressly excludes liability for any indirect or consequential losses arising from or in connection with the relevant Investor's IDPS Contract.
- (b) The indemnity provided in clause 9.3(a) is not to exceed the value of the Investor's Portfolio.

### **9.4 Continuing obligation**

The indemnity in clause 9.3 is a continuing obligation.

## **10 Transfers**

### **10.1 Generally**

- (a) Ventura may refuse to act on a Transfer Request where it reasonably considers that it is not able to comply with such a Transfer Request. Where Ventura refuses a Transfer Request, the Accessible Investments subject of the request do not form part of the Investor's Portfolio.
- (b) Where Ventura accepts a Transfer Request, the relevant Accessible Investments form a part of the Investor's Portfolio and:
  - (i) the Investor is required to forward any monies or accretions directly received in connection with the relevant Accessible Investments to Ventura or, where applicable, one of Ventura's appointees. Should the Investor fail to do so, Ventura will not be responsible for any errors in or omission of such monies from any reports or statements provided by Ventura to the relevant Investor; and

- 
- (ii) the expenses and fees payable on the newly acquired Accessible Investments are calculated in accordance with clause 16.

## 10.2 Error in payment or transfer

If Ventura makes a payment or transfer of an Accessible Investment to an Investor in excess of the amount of Accessible Investments that were comprised in the Investor's Portfolio, the amount of the excess is a debt owed by the Investor to Ventura and that debt is payable on demand.

## 11 Funding

- (a) Each Investor must ensure that there is sufficient cash held in their account or, where permitted by Ventura, sufficient cash equivalent investments held in their Portfolio to finance any acquisition of, or investment in, any Accessible Investment.
- (b) Where there is insufficient cash in an Investor's account or cash equivalent investments to finance an acquisition of, or investment in, an Accessible Investment:
  - (i) Ventura may refuse to implement an Investment Instruction until there is sufficient cash or cash equivalent investment to finance the transaction; or
  - (ii) Ventura may, at its discretion, implement only part of an Investment Instruction.
- (c) Ventura may specify a Minimum Balance which each Investor is required to maintain in respect of the Service.

## 12 Limitation on powers of investment

Ventura must not, and must ensure that any custodian acting on its behalf does not, acquire an Accessible Investment on behalf of an Investor unless, in accordance with the ASIC Instrument, Ventura reasonably believes that all:

- (a) relevant disclosure requirements (subject to any exceptions in the ASIC Instrument); and
- (b) other prerequisites specified in the IDPS Law and the Corporations Act in relation to the acquisition of the relevant Accessible Investments,

have been met.

## 13 Communications

- (a) Upon an Investor's request, or in accordance with a standing request, Ventura must, as soon as practicable after the information is received or otherwise becomes available to be provided to the Investor, provide Investors with:
  - (i) a copy of all communications that are required by the IDPS Law to be given to the holder of an Accessible Investment where that Accessible

---

Investment is required to be held on trust for the Investor by Ventura, or a custodian acting on its behalf; and

- (ii) documents required under 13(a)(i) above in relation to a particular communication or a standing request in relation to a class of communications.

## **14 Settlement of transactions**

Each Investor acknowledges that:

- (a) Ventura will not be liable for any delay in the acquisition, transfer, switch, withdrawal or redemption of an Accessible Investment as a result of the actions of the issuer of the relevant Accessible Investment; and
- (b) where Ventura advises an Investor that certain Accessible Investments cannot be transferred to them in their personal capacity or to another person nominated by the relevant Investor, the Investor must provide an Investment Instruction directing Ventura to give effect to the transfer of the relevant Accessible Investment as soon as practicable.

## **15 Reports and communications**

### **15.1 Continuous reporting**

Ventura must give each Investor either:

- (a) a quarterly report within one month after the end of each quarter, being the period ending on 31 March, 30 June, 30 September and 31 December in each year unless the end of the quarter is also the end of a financial year; or
- (b) electronic access to the information referred to in clause 15.3 on a substantially continuous basis if:
  - (i) the Investor has agreed to obtain, or has received reasonable notice that the Investor will be able to obtain, information concerning transactions and holdings through the Service electronically in lieu of receiving a quarterly report; and
  - (ii) Ventura has no reason to doubt the Investor can electronically access this information on a substantially continuous basis; and
  - (iii) Ventura has provided the Investor with the ability to opt out of receiving the information by electronic access; and
  - (iv) the Investor has not opted out of receiving the information by electronic access.

### **15.2 Contents of quarterly reports**

The quarterly report must contain information about:

- 
- (a) all transactions given under an Investment Instruction during the quarter;
  - (b) the quantity and value of an Investor's Portfolio and corresponding liabilities at the end of the quarter, with the value of the Portfolio being determined in accordance with clause 15.5; and
  - (c) the revenue and expenses of the Investor in relation to the Service and the Investor's Portfolio during the quarter,

in the form and to the extent required by IDPS Law.

### **15.3 Electronic access**

If electronic access is provided instead of quarterly reports, the following information must be made available electronically:

- (a) all transactions which the Investor has conducted through the Service for a period of at least one year (or such shorter period as the Portfolio has been in existence) up to a time no more than 48 hours (excluding hours on a day that is not a business day) before the time of access;
- (b) the quantity and value of the investor's Portfolio and corresponding liabilities at a time no more than 48 hours (excluding hours on a day that is not a business day) before the time of access, the value being determined in accordance with clause 15.5 as current as reasonably practicable;
- (c) the revenue and expenses of the Investor in relation to the Service and the Investor's Portfolio during a period of at least one year (or such shorter period as the Investor's account has been in existence) up to a time no more than 48 hours (excluding hours on a day that is not a business day) before the time of access; and
- (d) the time at which the information is current.

### **15.4 Annual reporting**

Ventura will give or cause to be given to the Investor within three months of the end of each financial year:

- (a) where required by the ASIC Instrument, a copy of the annual audit report prepared by a registered company auditor in accordance with the IDPS Law; and
- (b) an annual statement containing:
  - (i) a summary of the relevant Investor's Portfolio transactions the relevant financial year, including particulars that the Investor may reasonably require in relation to those transactions; and
  - (ii) a statement that the Investor may request a copy of any quarterly report relating to their account during the financial year.

### **15.5 Valuation**

Subject to the requirements of the IDPS Law, the value of assets for the purposes of clause 15.2, clause 15.3 and clause 15.4 is to be determined as follows:

- 
- (a) for financial assets (as defined in paragraph 11 of Accounting Standard AASB 132 Financial Instruments: Presentation) - the net market value (being the amount which could be expected to be received from the disposal of the asset in an orderly market after deducting costs expected to be incurred in realising the proceeds of such a disposal); and
  - (b) for all other assets - the value which would be shown in the books of the Service.

## **15.6 Accessibility of information**

If Ventura provides electronic access to information to Investors during a quarter instead of a quarterly report:

- (a) the information that was displayed at the quarter's end for the quarter that purports to be the information required under clause 15.3 must remain readily accessible to the investor through the same facility by which electronic access was given to the investor during the quarter until the end of the financial year after the financial year in which the quarter day falls; and
- (b) the facility on which the information remains accessible must display to investors a statement to the effect that only information displayed at the quarter's end will be considered by the auditor in preparing its annual report relating to the information provided electronically.

## **16 Transactions costs and charges**

### **16.1 Fees and charges**

- (a) Each Investor must pay all taxes, costs, charges and expenses properly incurred in connection with the relevant Investor's Portfolio in accordance with the IDPS Guide.
- (b) In consideration for Ventura, and any persons engaged by Ventura, providing the Services, each Investor acknowledges and agrees that Ventura is entitled to charge fees and costs in accordance with the IDPS Guide.

### **16.2 Payments from accounts**

- (a) Each Investor authorises Ventura to debit their Portfolio for:
  - (i) any amounts incurred by Ventura for all transactions undertaken on behalf of an Investor including, but not limited to, costs associated with the purchasing of any Accessible Investments, brokerage costs and stamp duty; and
  - (ii) all fees and charges specified in clause 16.1; and
  - (iii) any government charges and other charges, levies, duties, and taxes associated with the Investor's Accessible Investments and the management of the Investor's Portfolio.
- (b) Where any of the amounts in paragraphs 16.2(a)(i) to 16.2(a)(iii) above are subject to any goods and services tax, each Investor authorises Ventura to debit their

---

Portfolio for the amount of the relevant goods and services taxes in addition to the amounts in 16.2(a)(i) to 16.2(a)(iii).

- (c) The Investor is liable for the payment of fees listed in 16.1 above despite there being insufficient funds in the Investor's Portfolio to pay the relevant fees.

### **16.3 Payments to an adviser**

Where:

- (a) an Investor has instructed Ventura to make payments to its adviser from an account the relevant Investor holds with the Service; or
- (b) the IDPS Guide contemplates fees being drawn from an Investors account with the Service in respect of an Investor's adviser's fees,

each relevant Investor authorises Ventura, as its agent, to deduct the fees and expenses contemplated by this clause 16.3 in accordance with clause 16.2 above.

## **17 IDPS Law**

To the extent to which the IDPS Law requires that a particular provision is to be contained in this IDPS Contract, the IDPS Contract is to be read as if such provision is included as part of this IDPS Contract.

## **18 Joint names**

- (a) Unless otherwise notified by the relevant Investors to Ventura in writing, where a Portfolio is jointly held by two or more Investors, each Investor is authorised provide Investment Instructions and give receipts to Ventura regarding the Portfolio.
- (b) A payment to any one of the joint Investors discharges Ventura in respect of the relevant payment.

## **19 Company, partnership and trust accounts**

- (a) Where an Investor is a company, partnership or trust, the Investor is required to provide Ventura with a document, duly exercised by those persons authorised to act on behalf of the company, partnership or trust, nominating all personnel who are authorised to provide instructions to Ventura on behalf of the Investor in relation to the Investor's Portfolio and its participation in the Service.
- (b) Any amendments to the list of authorised personnel contemplated by 19(a) above must be in writing and duly executed by those persons authorised to act on behalf of the relevant Investor.



---

## 20 Transmission

Ventura need only recognise the following persons as having an interest in an Investor's Portfolio if:

- (a) an Investor dies, the Investor's legal representative;
- (b) an Investor dies, in the case of joint Investors, the surviving Investor(s); or
- (c) an Investor becomes subject to a legal disability, a person properly appointed under an enduring power of attorney or otherwise legally authorised to deal with the Investor's Portfolio.

## 21 Notices

### 21.1 General

- (a) Any notice, consent, approval, waiver or other communication (**notice**) in connection with each Investor's IDPS Contract must be in writing. A notice will be given by electronic communication, to the address provided in each Investor's Application Form.

### 21.2 When effective

- (a) A notice given under clause 21.1 will be deemed to be received one hour after the electronic communication is recorded as being sent by the device from which the sender sent that electronic communication, unless the sender knows or could reasonably be expected to know that an electronic communication system has failed and as a result, the electronic communication was not received.
- (b) Where a notice is received after 5.00 pm on a Business Day in the place of receipt or at any time on a non Business Day, in which case, that notice is deemed to have been received at 9.00 am on the next Business Day.

### 21.3 Receipt by financial adviser

- (a) Each Investor, unless otherwise notified in writing, authorises Ventura to provide any notice in connection with that Investor's IDPS Contract to the relevant Investor's financial adviser.
- (b) Receipt of the notice by an Investor's financial adviser will be deemed to be valid receipt of the notice by the relevant Investor, with each receipt taking effect in accordance with clause 21.2 above.

## 22 Amendments

### 22.1 Amendment by Ventura

Ventura and the Investor agree that:

- 
- (a) this IDPS Contract may be amended or varied by Ventura any time by issuing a new IDPS Contract in writing and providing each Investor with a copy of the amended IDPS Contract;
  - (b) the change takes effect on and from the date of issue of the new IDPS Contract; and
  - (c) where the change has, or is likely to have, a materially adverse effect on Investors, Ventura will provide each Investor with at least 30 days' notice of the change.

## 22.2 Agreed amendments

Without limiting clause 22.1 above, each Investor acknowledges that:

- (a) this IDPS Contract may be amended without notice where the amendment is required to ensure that Ventura is able to comply with its requirements under the Corporations Act or IDPS Law; and
- (b) where any part of this IDPS Contract was inserted to comply with a prescribed requirement (**Prescribed Part**) in the Corporations Act or IDPS Law (**Relevant Law**) and the Relevant law is amended or repealed in such a way that the Prescribed Part becomes void, unenforceable, invalid, illegal or no longer relevant, the Prescribed Part is to be severed from this IDPS Contract without affecting the validity or enforceability of the remaining provisions of this IDPS Contract and without notice to Investors.

## 23 Termination

### 23.1 Investor's right to terminate

An Investor may terminate its IDPS Contract by written notice to Ventura at any time subject to the payment of any outstanding fees and expenses.

### 23.2 Ventura's right to terminate

Ventura may terminate an Investor's IDPS Contract:

- (a) subject to 30 days' written notice to the relevant Investor; or
- (b) with immediate effect:
  - (i) if an event occurs which is described in the IDPS Guide entitling Ventura to terminate the arrangements with the Investor; or
  - (ii) if the Investor breaches its obligations under the Deed Poll; or
  - (iii) if the Investor no longer has a financial adviser, or
  - (iv) upon the withdrawal by the relevant Investor of the Investor's entire Portfolio from the Service, unless the Investor has provided written notice to Ventura to retain its participation in the Service.

---

### 23.3 Effect of termination

If an Investor's IDPS Contract is terminated, then in addition to any other rights or remedies provided by law:

- (a) each party is released from its obligations under this IDPS Contract, other than those in clause 9;
- (b) each party retains any rights, entitlements or remedies it has accrued before termination; and
- (c) Ventura must, upon written instruction from the relevant Investor, transfer the Investor's Portfolio to another person authorised to hold and deal with those assets on the Investor's behalf. The relevant Investor acknowledges that:
  - (i) where an instruction to transfer is provided, the relevant Investor must reimburse Ventura in relation to any costs or expenses incurred by Ventura in relation to such transfer; and
  - (ii) where an instruction to transfer is not provided, Ventura may realise the relevant Investor's Portfolio and apply the proceeds, less any costs or expenses related to the termination, to the relevant Investor.

## 24 Governing law and jurisdiction

- (a) This IDPS Contract is governed by the laws in force in New South Wales.
- (b) Ventura and each Investor submit to the nonexclusive jurisdiction of the courts of New South Wales and the Federal Court of Australia and any courts that may hear appeals from those courts about any proceedings in connection with this IDPS Contract.

## 25 Assignment

- (a) An Investor must not assign or otherwise deal with any of its rights, interests or obligations under this IDPS Contract without the prior written consent of Ventura.
- (b) Unless this Contract expressly states otherwise, Ventura or any of its assigns may, in its absolute discretion, assign, novate or otherwise deal with any of its rights, interests or obligations under this IDPS Contract in any way it considers appropriate.

## 26 Force majeure

### 26.1 Definitions

In this IDPS Contract:

**Force Majeure Event** means the occurrence of an event or circumstances beyond the reasonable control of the party affected by it, including war (declared or undeclared), civil commotion, military action, or an act of sabotage, strike, lockout or industrial action, storm,

---

tempest, fire, flood, earthquake or other natural calamity or an ongoing internet or telecommunications outage or impairment, and including an epidemic or pandemic, public health or safety emergency, quarantines, radiation and radioactive contamination (including any government action in respect of these).

## **26.2 Occurrence of Force Majeure Event**

- (a) If a Force Majeure Event occurs and a party is not able to partially or wholly perform or comply with its obligations under this IDPS Contract, then:
  - (i) as long as that situation continues, that party will be excused from performance of the obligation to the extent it is so prevented, hindered or delayed, and the time for performance of the obligation will be extended accordingly;
  - (ii) that party must immediately give the other party a notice of its occurrence and its effect or likely effect, and use all reasonable endeavours to minimise the effect of the Force Majeure Event and to bring it to an end.
- (b) The unaffected party may terminate this agreement with immediate effect if a Force Majeure Event continues for more than 90 days.

## **27 Severability**

If any provision of this IDPS Contract is void, voidable by a party, unenforceable, invalid or illegal and would not be so if a word or words were omitted, then that word or those words are to be severed and if this cannot be done, the entire provision is to be severed from this IDPS Contract without affecting the validity or enforceability of the remaining provisions of this IDPS Contract.

## **28 Appointment of financial adviser as agent**

- (a) An investor may, subject to Ventura's approval, authorise a financial adviser to:
  - (i) issue Investment Instructions or any other instructions to Ventura on the relevant Investor's behalf;
  - (ii) request a disposal of any Accessible Investments on behalf of the relevant Investor;
  - (iii) obtain information about the relevant Investor's Portfolio and Accessible Investments; and
  - (iv) in accordance with the IDPS Law, act as agent to the relevant Investor.
- (b) A financial adviser must be appointed (except as expressly permitted otherwise) to act in accordance with clause 28(a) above by the relevant Investor's Application form or, subject to Ventura's discretion, any other such written notice in a form that is acceptable to Ventura.

- 
- (c) Where a financial adviser is appointed and acts in accordance with this clause 28, their instructions and actions will be treated as, and deemed to be, the instructions and actions of the relevant Investor.
  - (d) Ventura may refuse to act in accordance with the powers exercised by a financial adviser in accordance with this clause 28, where this occurs, Ventura must notify the relevant Investor of the refusal to act as soon as practicable.
  - (e) Ventura may vary this clause by giving Investors 30 days written notice to Investors.

## **29 Relationship between parties**

This IDPS Contract does not create a relationship of employment, agency, partnership or joint venture between the parties.