



Equities CFD (Shares) Account Terms & Conditions

Ox Securities Ltd

November 2025



1. IMPORTANT INFORMATION

1.1. This Terms & Conditions Document

These Terms & Conditions are issued by **Ox Securities Ltd (25509 BC 2019)** ("Ox Securities", "we", "us", "our") and apply to your Equities CFD (Shares) Account. Ox Securities is incorporated in Saint Vincent and the Grenadines (SVG). Further information about Ox Securities and these Terms & Conditions are available on our website.

This document outlines the key terms that govern your access to, and trading of, Equities CFDs (Shares) which is executed using a Direct Market Access (DMA) model via the IRESS trading platform. You should read this document carefully together with any applicable account opening documentation, platform guides, schedules of fees, and any other terms we provide to you from time to time.

Trading Equities CFDs (Shares) involves high risk. You should consider whether trading is appropriate for you, taking into account your financial situation, objectives and risk tolerance. We encourage you to seek independent professional advice if needed.

Some expressions used in this document have definitions given in the Glossary at the end of this document (see **Section 9**).

1.2. Scope – Equities CFDs (Shares)

These Terms & Conditions apply only to Equities CFDs (Shares) traded through the IRESS trading platform.

These Terms & Conditions do not cover any other products (including, without limitation, FX, commodities, metals, or other CFD products that may be offered through other platforms or arrangements).

1.3. No Personal Advice

We do not provide personal financial advice. Nothing in these Terms & Conditions is a recommendation or statement that trading Equities CFDs (Shares) is suitable for you. Any information we provide is general in nature and does not take into account your personal circumstances.



1.4. Your Responsibility and Potential Liability

Please read the **Key Information (Section 2)** and **Significant Risks (Section 5)** carefully, as these sections contain important information about your potential liability when dealing in the financial products covered by these Terms & Conditions.

Trading is undertaken at your own risk. You are solely responsible for monitoring and managing your positions, account equity, and applicable margin requirements at all times. You may be liable for all trading losses, and losses can be significant and may occur rapidly, including as a result of adverse market movements, price gapping, reduced liquidity, volatility, corporate actions, or other market events.

The products described in these Terms & Conditions can carry a high level of risk. Trading Equities CFDs involves leverage, which can magnify both gains and losses. Potential investors should be experienced in trading such products and should ensure they understand, and are willing to accept, the risks involved. You should only trade using funds you can afford to lose.

This warning is not exhaustive and does not set out, or duplicate, all information contained in these Terms & Conditions. You should read these Terms & Conditions in full, together with any applicable account documentation, before deciding to deal in any products covered by them.

1.5. Your Suitability

You acknowledge and agree that you are solely responsible for assessing your own suitability to trade Equities Contracts for Difference (CFDs) referencing shares. Any personal information we may request from you, and any checks or reviews we may conduct (if any), are undertaken for our internal purposes only, including to decide whether to accept your application, open an account for you, or permit you to place or maintain transactions. They do not constitute personal advice, financial advice, investment advice, or any other form of advice.

You must not rely on any action we take, including opening or maintaining your account, allowing you to trade, or continuing to provide access to our services, as an indication that Equities CFDs are suitable or appropriate for you. Any assessment we may perform is limited to the information you provide and does not reduce, limit, or alter your responsibility to understand the features and risks of Equities CFDs.

To the maximum extent permitted by law, you agree that you may not assert or claim that you are not responsible for any trading losses on the basis that we permitted you to open an account or trade, or that we requested information or performed any review.



You remain solely responsible for your own decisions and for obtaining independent professional advice where you consider it necessary before trading.

1.6. Applications and Funding Your Account

To open an account with Ox Securities, you must submit an application through the Ox Securities Client Portal and complete all required information in the form and manner specified by us. Account applications are subject to our acceptance and must be completed accurately and in full before you will be permitted to trade.

Once you have established a share trading account, the available funding and withdrawal methods applicable to your account will be made available within the Ox Securities Client Portal. Funding methods, operational requirements, and related processes may change from time to time. For further details regarding available payment methods, you may also contact the Ox Securities Customer Support team.

You are solely responsible for ensuring that you fund and operate your trading account within your financial means. You should carefully consider the financial implications of funding your account and trading, including your ability to meet margin requirements, absorb losses, and maintain sufficient liquidity. Ox Securities does not provide advice regarding funding methods or account operation, and the availability of a particular payment method does not constitute a recommendation that it is suitable for your circumstances.

You remain fully responsible for all account funding decisions and for ensuring that your use of the account, including deposits and trading activity, is consistent with your financial situation, objectives, and risk tolerance.

1.7. Contact Information

Ox Securities can be contacted at:

- Suite 305, Griffith Corporate Centre, Beachmont, Kingstown, Saint Vincent and the Grenadines
- Website: www.oxsecurities.com
- Email: service@oxsecurities.com



2. KEY INFORMATION

2.1. Key Features of Equities CFDs (Shares)

- Equities CFDs (Shares) provide you with exposure to price movements in underlying exchange-traded equities without acquiring ownership of the underlying shares. These products relate solely to listed shares and do not apply to other CFD products such as foreign exchange, commodities, or indices.
- Equities CFDs are traded through the IRESS trading platform and reference shares that are listed and traded on a recognised exchange alongside other market participants (buyers and sellers). When you enter an Equities CFD, you are entering into a contract that reflects the price movements of the relevant underlying share; however, you do not purchase, own, or hold the underlying share itself.
- As a result, you do not obtain any ownership rights in the underlying shares, including voting rights, shareholder meeting rights, or other shareholder entitlements. Any exposure you obtain is strictly limited to gains or losses arising from movements in the market price of the referenced share.
- Your Equities CFD trading account is subject to margin requirements and leverage. Before entering Equities CFD transactions, you must fund your account with at least the applicable initial margin. You are required to always maintain sufficient equity and margin to support your open positions. You remain fully liable to meet any variation margin or additional margin requirements as they arise.
- If you fail to meet a margin call within the required timeframe, or if your account equity falls below the required minimum margin level, some or all your Equities CFD positions may be closed out without further notice in accordance with these Terms & Conditions. In certain circumstances, positions must be closed out automatically, and Ox Securities may have limited or no discretion to delay or prevent such close-out.
- Equities CFDs can involve leverage because you are required to post margin rather than pay the full value of the underlying shares. Leverage can magnify both profits and losses. Increasing the amount of margin you hold in your account reduces the level of leverage, while lower margin levels increase leverage and associated risk.



- You have no right or obligation to acquire the underlying shares at any time, and settlement of Equities CFDs occurs on a cash basis in accordance with these Terms & Conditions.

2.2. Leverage and No-Leverage Trading

You may trade Equities CFDs (Shares) on either:

- a **No Leverage** basis (where applicable), or
- a **Leveraged** basis (margin trading).

Where No Leverage is available, you are generally required to have sufficient cleared funds to cover the full exposure of the position (subject to any fees, charges, or other account requirements).

Where you trade on a Leveraged basis, you are permitted to obtain exposure to a larger position value by posting margin rather than the full notional value of the trade. Leverage can magnify both gains and losses, and your positions remain subject to the ongoing margin requirements described below.

If you select an account with Leveraged capabilities, a Margin % requirement will apply to each stock you trade. The applicable Margin % will differ by stock and may also differ for long and short positions (where available). Margin requirements may be amended from time to time, including at short notice, to reflect prevailing market conditions and risk considerations.

The **Margin %** required for a particular stock is determined using a risk-based methodology and may consider, without limitation, factors such as the stocks:

- **market capitalisation** (including whether the stock is large-cap or small-cap);
- **liquidity profile** (including typical trading volumes and order book depth);
- **volatility and price behaviour** (including historical or expected price swings);
- **concentration and event risk** (including heightened sensitivity to news, earnings, trading halts, or corporate actions); and
- **any other relevant risk factors** we consider appropriate.

As a general example, a blue-chip / large-cap stock with deep liquidity and lower volatility will typically attract a lower Margin % than a speculative or smaller-cap stock, which may attract a higher Margin % due to increased volatility and liquidity risk. However, margin settings are not



fixed and may be increased where risk conditions warrant (for example, during periods of market stress, ahead of material announcements, or following significant price movements).

A list of available stocks and their current applicable Margin % settings are available within the IRESS platform. You should refer to IRESS before placing a trade and monitor margin settings on an ongoing basis, as they may change.

2.3. Margin Requirements, Equity Monitoring and Close-Out

You are solely responsible for always maintaining sufficient margin and account equity to support your open Equities CFD (Shares) positions. Margin is dynamic and may change in response to market movements and other factors. You must monitor your positions, available margin, and account equity on a continuous basis, including during periods of heightened volatility or reduced liquidity.

If your account equity and/or margin falls below the required level (including where your account enters a margin shortfall), we may take one or more of the following actions at any time, without prior notice, to manage risk and to restore required margin/equity levels:

- **restrict, suspend, or limit trading** on your account (including preventing you from opening new positions or increasing existing positions);
- **issue a margin call** (where applicable) requiring you to deposit additional funds within a specified timeframe (which may be very short); and/or
- **close out, reduce, or partially close** one or more open positions (including closing positions you did not intend to close and in an order we determine), to reduce exposure and bring your account back within required margin levels.

You acknowledge that margin calls may be triggered and close-outs may occur rapidly, including because of sudden market movements, price gapping, trading halts, reduced liquidity, or other market events. Where we close out positions, execution may occur at prices that are materially different from your intended level, particularly in fast-moving or illiquid markets, and you remain liable for any resulting losses, fees, and charges.

Margin requirements are not fixed and may be increased or otherwise adjusted from time to time (including at short notice) due to factors such as market conditions, volatility, liquidity changes, corporate actions (including dividends, splits, consolidations, rights issues, or other issuer events), exchange or market disruptions, concentration risk, or other events affecting the underlying shares or the relevant market. Any increase in margin requirements may result in an



immediate reduction in your available margin and may require you to deposit additional funds to maintain open positions.

You remain responsible for ensuring that your account maintains sufficient equity to always meet initial and ongoing (maintenance) margin requirements. If your equity falls below the required margin level, you may be required to promptly deposit additional funds and/or your positions may be reduced or closed out in accordance with these Terms & Conditions.

2.4. Key Risks Summary

Trading Equities CFDs (Shares) involves high levels of risks, including (without limitation):

- **leverage and margin risk** (where leverage is enabled);
- **market volatility** and rapid price movements;
- **liquidity constraints** and **price gapping**;
- **foreign exchange risk** (where applicable); and
- **counterparty and operational risks**.

(See **Section 5** for more details).

2.5. Nature of Equities CFDs (Shares)

An Equities CFD (Shares) provides you with exposure to movements in the price of a company's listed shares, and your trades are executed by referencing the actual underlying shares traded on the relevant exchange through the IRESS platform. In practical terms, when you place an order, it is priced by reference to the on-market trading of the underlying shares, and your profit or loss reflects movements in the share price between when your position is opened and when it is closed.

Your gross profit or loss is generally the difference between the opening and closing price of your position, multiplied by the number of shares (CFDs) held. Your net profit or loss will also be affected by amounts credited or debited to your account, including (without limitation) transaction fees, financing charges (where applicable), and adjustments arising from corporate actions and dividends relating to the underlying shares.

Where a transaction is denominated in a currency different from your account's base currency, outcomes may also be affected by foreign exchange movements.



You may hold either:

- a **long (buy) position**, which generally benefits if the underlying share price rises and incurs a loss if it falls; or
- a **short (sell) position** (where available for the relevant share), which generally benefits if the underlying share price falls and incurs a loss if it rises.

Notwithstanding that pricing and execution reference the actual exchange-traded shares, you do not acquire legal or beneficial ownership of the underlying shares and you do not receive shareholder rights (including voting rights or shareholder meeting rights). Your exposure is provided through your account under these Terms & Conditions, which govern all Equities CFD trading and the rights and obligations between you and Ox Securities.

2.6. Stocks Available to Trade

A list of all available stocks that can be traded via Equities CFDs (Shares) is provided within the IRESS platform.

3. HOW TO TRADE EQUITIES CFDs (SHARES)

3.1. Your Account

Your Account refers to the account you hold with Ox Securities. You must establish your Account by applying through the Ox Securities Client Portal and completing all required information. Your Account is established once your application is accepted by Ox Securities.

For Equities CFDs (Shares) traded through the IRESS platform, you may establish one share trading account per client profile. Multiple share trading accounts and share trading sub-accounts are not available under a single client profile.

Your Account is not a deposit account. It is a transactional record that reflects amounts credited and debited in accordance with these Terms & Conditions, including deposits, withdrawals, profits, losses, fees, financing charges (where applicable), margin requirements, and other adjustments.



3.2. Opening and Closing a Position

To open an Equities CFD (Share) position, you place an order through the IRESS platform in respect of the relevant underlying exchange-traded share. Before a position can be opened, you must have sufficient account equity to meet the applicable initial margin requirements.

To close a position, you must place an opposite transaction for the same instrument and quantity through IRESS. Closing a position is subject to market conditions, liquidity, trading status of the underlying share, and platform execution. You acknowledge that execution is not guaranteed and may occur at a price different from that requested.

You remain liable for all fees, charges, and adjustments associated with opening and closing positions, including transaction costs and any applicable corporate action or dividend adjustments.

3.3. Dealing and Execution

All Equities CFD (Share) orders are executed by reference to the underlying exchange-traded market for the relevant shares. Pricing and execution depend on prevailing market conditions, including liquidity, volatility, order book depth, and any trading halts, suspensions, or disruptions affecting the underlying exchange.

Indicative prices displayed on the platform are not guarantees of execution. A trade is not formed unless and until your order is executed and confirmed on your trading account.

Orders placed outside the trading hours of the relevant underlying exchange will generally be queued and processed when that exchange reopens, at which time market prices and foreign exchange rates (where applicable) may differ materially.

Ox Securities may impose trading restrictions, limits, or suspensions on shares at any time, including where the underlying market becomes illiquid, volatile, suspended, or subject to exceptional conditions.

3.4. Pricing, Bid/Offer Differences and Break-Even

Pricing for Equities CFDs (Shares) reflects the prices of the actual underlying shares traded on the relevant exchange. Depending on market conditions, pricing may include bid/offer differences, minimum price increments and other market-driven factors.



Your break-even point on a trade is affected by the bid/offer difference, transaction fees, financing charges (where applicable), and any other adjustments applied to your account. To break even or realise a profit, the market price must move sufficiently to cover these costs.

Ox Securities aims to provide competitive pricing but does not act as your agent and does not guarantee best execution.

3.5. Exchange-Traded Shares and Market Environment

Equities CFDs (Shares) reference shares listed and traded on recognised exchanges, and execution reflects the conditions of the underlying market. This includes participation in opening and closing auctions, as well as exposure to market volatility, reduced liquidity, and exchange-imposed trading halts or suspensions.

Notwithstanding this exchange-based pricing and execution, your trading remains subject to these Terms & Conditions, and you do not acquire ownership of the underlying shares.

3.6. Platforms

These Terms & Conditions apply to Equities CFDs (Shares) traded through the IRESS platform. You are responsible for familiarising yourself with the functionality, limitations, and risks of the platform before trading.

Ox Securities may make educational materials available to assist you in understanding platform operation.

3.7. Confirmations and Statements

Transaction confirmations, daily statements, and account reports are made available to you electronically for your trading account. By maintaining an account, you consent to receiving confirmations and statements electronically.

You are responsible for reviewing confirmations and statements promptly and must notify Ox Securities of any discrepancies as soon as reasonably practicable.

3.8. No Shareholder Rights

You do not acquire any legal or beneficial ownership in the underlying shares referenced by Equities CFDs (Shares). Accordingly, you have no shareholder rights or entitlements, including



voting rights, attendance at shareholder meetings, participation in corporate offers, or receipt of issuer communications, except to the extent adjustments are made to your position in accordance with these Terms & Conditions.

3.9. Short Selling Availability

For Equities CFDs (Shares), short selling may be available for certain stocks across different exchanges. Short selling availability is not guaranteed and depends on factors including market conditions, risk settings, stock-specific characteristics and platform availability.

Whether you place a long (buy) or short (sell) trade:

- margin and equity requirements apply at all times;
- your contractual obligations remain the same; and
- you are responsible for ensuring you understand the nature, risks, and consequences of the position you are entering into.

3.10. Payments and Client Moneys

3.10.1. Establishing an Equities CFD (Share) position

Before you transfer any funds to Ox Securities, you should carefully consider how your money may be received, held, applied, and returned under these Terms & Conditions, and the risks associated with paying funds to Ox Securities for the purpose of trading **Equities CFDs (Shares)**, including the risk of rapid losses and the possibility of close-out where margin or equity requirements are not met.

Summary Steps

Step 1 – You pay funds into the designated account

You (as our client) transfer funds to Ox Securities using the funding instructions made available to you within the Ox Securities Client Portal. Funding is generally made via electronic transfer (bank transfer) to a designated bank account. You acknowledge that other payment methods or fund transfer options may be made available from time to time, and may change, be withdrawn, or be subject to additional conditions without prior notice.

All deposits must be made from an account held in the same name as the Ox Securities account holder. Ox Securities does not accept deposits from third parties. Where a payment is received



from a third party (or where the payer cannot be verified as the account holder), Ox Securities may decline, reverse, return, or hold the funds, and may request additional information before processing.

Step 2 – Funds are credited to your trading account record

Once received and cleared, funds are reflected as a credit to your share trading account record maintained by Ox Securities. Your trading account is a recording mechanism under these Terms & Conditions showing amounts you have paid or are required to pay to us and amounts we have paid or are required to pay to you, including profits/losses, fees, charges, and adjustments.

The share trading account is not a bank account, and no money is “held” in the trading account itself.

Under these Terms & Conditions, you authorise Ox Securities to:

- credit your trading account with amounts deposited by you (once received/cleared), and amounts otherwise payable to you; and
- designate amounts recorded in your account as free equity/free balance and/or margin, depending on your deposits, open positions, orders, and market movements.

Ox Securities’ general policy is to apply amounts from the relevant client money account (where applicable) to meet obligations that become payable under these Terms & Conditions, including (without limitation) realised losses, fees, charges, financing (where applicable), and adjustments (including corporate action or dividend adjustments), or as otherwise authorised by law.

Step 3 – An Equities CFD (Share) position is opened when your order is executed through IRESS.

An Equities CFD (Share) position is opened when your order is placed through the IRESS platform and is executed by reference to the underlying exchange-traded share. You do not acquire ownership of the underlying share.

Step 4 – Risk management and related operational processes occur.

Ox Securities may implement risk management measures associated with client positions, including (where applicable) hedging, exposure controls, trading limits, and other risk settings. These measures are undertaken for Ox Securities’ risk management purposes and do not constitute advice to you or reduce your obligations.



3.10.2. Payments to or from third parties

Deposits must be made from, and withdrawals must be made to, an account in your name (or otherwise in accordance with Ox Securities' verification and compliance procedures). Ox Securities may decline, reverse, or hold payments where the payer/payee cannot be satisfactorily verified or where the payment is inconsistent with compliance requirements.

Ox Securities complies with applicable anti-money laundering and counter-terrorism financing obligations.

3.11. Margin call payments

3.11.1. Margining of Equities CFDs (Shares)

Equities CFDs (Shares) are subject to margining and (where applicable) leverage. The margin and equity requirements applicable to your account are dynamic and may change in response to market movements and other factors. Key features of margining include:

- Margin reflects amounts that must be maintained to support open positions on your share trading account. Posting margin does not necessarily mean an immediate transfer of funds to Ox Securities' own accounts, and client funds are handled in accordance with applicable client money requirements.
- You must have sufficient account equity to meet initial margin requirements before an Equities CFD (Share) position can be opened.
- While you hold open positions, you must continue to maintain ongoing/maintenance margin (and any additional margin required) in order to keep positions open.
- Margin requirements may be met, breached, and re-calculated continuously as prices move. Margin calls may occur rapidly and repeatedly, including outside local business hours, depending on market movements and platform calculations.
- There is no limit on the frequency or amount of margin calls. Margin calls (where applicable) and required margin levels depend on market conditions, the volatility and liquidity of the underlying shares, corporate actions, and the risk settings applicable to the relevant share.
- Your obligation to maintain required margin always exists, whether or not you are contacted, whether or not you see a notification, and whether or not you are logged into the platform.
- If you do not maintain required margin/equity, you are at risk of trading restrictions and/or close-out of some or all positions (without notice), in accordance with these Terms & Conditions.



For the avoidance of doubt: your obligation to maintain margin and equity requirements is separate from, and in addition to, any margin call communications we may provide as a courtesy.

3.11.2. Margin policy

Ox Securities applies margin requirements to Equities CFDs (Shares) based on risk settings that may vary by stock and market. Margin percentages are determined regarding factors such as the underlying share's market capitalisation, liquidity profile, volatility, concentration risk, and other relevant risk considerations. Margin settings may be increased at short notice due to market conditions or risk events.

3.11.3. Paying margin

You must ensure that sufficient cleared funds are available in your account to meet initial and ongoing margin requirements. To provide margin, you deposit funds using the available methods in the Ox Securities Client Portal (or as otherwise notified by Ox Securities). You acknowledge that payment systems and banking channels may involve delays and that you bear the risk of late receipt/clearing.

Ox Securities generally acts on cleared funds. In some circumstances, Ox Securities may (but is not obliged to) credit your account before cleared funds are received. Any such crediting does not waive your responsibility for ensuring cleared funds are received in time to meet margin requirements.

3.11.4. How is margin calculated?

Margin requirements for Equities CFDs (Shares) are set on a per-stock basis and are available within the IRESS platform. Margin requirements may change after a position is opened due to market movements and other risk factors. This means a margin level that was sufficient at the time the position was opened may later become insufficient, requiring additional funds to be deposited.

Margin is designed to cover expected movements in the underlying share price under normal market conditions; however, it may not cover all movements, particularly during extreme volatility, gapping, trading halts, or reduced liquidity. You must ensure your margin/equity always remains sufficient, otherwise you risk one or more positions being closed out.



For Example:

You deposit \$10,000. You open a position that requires \$8,000 initial margin. If market movements result in an unrealised loss of \$2,000, your available free equity may be fully utilised. You may be unable to open new positions, and you may be at risk of close-out if further adverse movements occur or if margin requirements increase.

Your obligation to meet increased margin requirements arises immediately when required by these Terms & Conditions and/or the platform calculations, regardless of whether you receive a margin call or notification.

3.11.5. Margin calls

Where Ox Securities issues a margin call (including via platform notification, email, SMS, telephone, or other means), you must deposit the required amount within the timeframe specified. If no timeframe is specified, you must meet the margin call within the timeframe required under these Terms & Conditions or, if none is stated, within a reasonable time having regard to the market and risk circumstances.

In volatile market conditions, a margin call may require immediate payment, and multiple margin calls may occur within a short period (including outside local business hours). You remain responsible for meeting margin requirements even if you do not receive or read a margin call communication.

3.11.6. Margin defaults

If you do not maintain the required level of margin/equity or fail to meet a margin call when due, Ox Securities may take one or more actions in accordance with these Terms & Conditions, including restricting trading and/or closing out some or all open positions, without notice, to manage risk and restore required margin/equity levels.

Any realised losses from close-out will be debited to your account. If a close-out results in a negative balance or an outstanding obligation, you remain liable for the shortfall, to the extent permitted by law.

You are responsible for ensuring margin payments are made in cleared funds and allowing sufficient time for processing. It will not be sufficient merely to provide a copy of transfer instructions. You should maintain a prudent buffer of free equity to reduce the risk of forced close-out.



3.12. Surplus margin / free equity

3.12.1. Surplus margin

If your account has surplus funds above required margin (often referred to as free equity/free balance), you may request a withdrawal of an amount not exceeding the available free equity, subject to these Terms & Conditions, verification requirements, and any applicable limits or holds.

Ox Securities will determine whether a withdrawal is permissible at the time of the request, including having regard to open positions, pending orders, unsettled transactions, margin requirements, and any other amounts payable or potentially payable under these Terms & Conditions. If permitted, Ox Securities will arrange payment to your nominated bank account in accordance with its withdrawal processes.

3.13. Close-out and return of surplus funds

If you close out an Equities CFD (Share) position and your account has a net credit balance above any remaining required margin, you may request withdrawal of the available free equity. Ox Securities will arrange payment of any permitted amount in accordance with these Terms & Conditions and applicable verification and processing requirements.

3.14. Valuation

During the term of your Equities CFD (Share) positions, Ox Securities will determine the value of your account and positions by reference to prevailing market prices and platform valuations. Positions are generally marked-to-market on an ongoing basis, which may cause continuous changes to your unrealised profit/loss and margin requirements.

Valuation timing may not always align exactly with the published “close” of the relevant exchange due to platform valuation cycles, exchange auction processes, and other operational factors. Your account reporting will display the valuations and calculations applied.

If trading in the underlying shares is halted or suspended, or if market pricing becomes unavailable or unreliable, Ox Securities may revalue positions, apply adjustments, or close out positions in accordance with these Terms & Conditions. In exceptional circumstances, valuation may be materially impaired and may be determined by Ox Securities acting reasonably and in accordance with its legal obligations.



3.15. Order Types (IRESS)

A range of order types may be available to you when trading Equities CFDs (Shares) through the IRESS trading platform. Information about available order types, their functionality, and any applicable limitations is accessible within the platform. Availability of specific order types may vary depending on the relevant exchange, market conditions, platform functionality, and exchange rules.

Important notice – Order acceptance and execution

When you submit an order through IRESS, Ox Securities has discretion as to whether to accept, process, and execute that order, acting reasonably and in accordance with its legal and regulatory obligations. Orders may be accepted, rejected, restricted, delayed, or cancelled for reasons including (without limitation) compliance requirements, margin or risk management considerations, exchange rules, platform limitations, or exceptional market conditions.

The submission or acceptance of an order does not guarantee execution. Even where an order is accepted, execution may occur at a different price than expected, may be partially filled, or may not be filled at all due to market movement, liquidity constraints, price gapping, trading halts, or other market events. Where possible, partially filled orders may be completed as market conditions allow.

Order execution, pricing increments, minimum trade sizes, and fill mechanics may depend on the rules of the relevant underlying exchange and the configuration of the IRESS platform.

Common order types

The following order types may be available through IRESS (subject to platform and exchange rules):

Market Orders

A **Market Order** is an order to buy or sell at the **best available market price** at the time the order is executed. Market Orders prioritise execution over price certainty. Where markets are volatile or liquidity is limited, execution prices may differ materially from the last quoted price. Market Orders cannot be executed when the relevant underlying market is closed.



Limit Orders

A **Limit Order** is an order to buy or sell at a **specified price or better**. Limit Orders are commonly used to enter positions or take profit at predefined price levels.

- A **limit buy order** is placed below the current market price and is executed if the offer price reaches or falls below the specified level.
- A **limit sell order** is placed above the current market price and is executed if the bid price reaches or rises above the specified level.

When a limit order is triggered, it is filled at the best available price obtainable in the market at that time. The execution price may differ from the limit price depending on market conditions and available liquidity.

Stop Orders

A **Stop Order** is an order that becomes active once the market price reaches a specified **trigger level**. Stop Orders are commonly used to enter a market or to limit losses.

- A **stop buy order** is placed above the current market price and is triggered if the price rises to or beyond the specified level.
- A **stop sell order** is placed below the current market price and is triggered if the price falls to or beyond the specified level.

Once triggered, a stop order is executed at the best available price in the market, which may be worse than the trigger level, particularly in fast-moving or illiquid markets.

Order Duration

Orders may include duration instructions, such as:

- **Good Till Cancelled (GTC)** - the order remains active until it is executed or manually cancelled by you; or
- **Good Till Date / Select Date** - the order remains active until a specified expiry date, after which it will automatically lapse if not executed.

Order duration options may be subject to platform and exchange rules.



Stop Loss Orders

Where available, **stop loss orders** may be used as risk management tools to attempt to limit losses or protect profits. A stop loss order is an instruction to close a position if the market price moves to or beyond a level specified by you.

However, you acknowledge and agree that:

- stop loss orders are not guarantees of execution at the specified price;
- in volatile or illiquid market conditions, prices may gap through the stop level, resulting in execution at a materially worse price;
- trading halts, exchange suspensions, or insufficient market liquidity may prevent execution entirely; and
- execution may occur at the opening price of the underlying market if that price is beyond the specified stop level.

All stop loss orders are subject to acceptance by Ox Securities. Ox Securities has discretion to accept or reject such orders, including where the order level is inconsistent with exchange rules, platform constraints, or market conditions.

3.16. Short Selling

Short selling may be available for certain shares, depending on stock-specific settings, market conditions, exchange rules, and availability. Short selling may be restricted or unavailable at any time. In some circumstances, short positions may be subject to additional restrictions, forced reduction, or close-out due to market events, corporate actions, or regulatory requirements.

3.17. Market Misconduct

All market participants have legal obligations to ensure markets are fair, orderly, and transparent. Certain trading behaviours may constitute market misconduct, including market manipulation or creating a false or misleading appearance of trading activity, which may be prohibited under applicable legislation and exchange rules.

You are responsible for ensuring your trading activity complies with all applicable laws and rules. Ox Securities may restrict trading, suspend accounts, or close accounts where it reasonably considers market misconduct may be occurring or where required to comply with legal obligations.



3.18. Closing an Equities CFD (Share)

Equities CFD (Share) positions generally remain open until closed out. To close an open position, you place an opposite trade through IRESS for the same instrument and quantity (or part of it). Transaction fees and other charges may apply on closing, and your final profit or loss will be calculated by reference to the difference between the opening and closing prices, adjusted for applicable fees, financing (where applicable), and corporate action/dividend adjustments.

Ox Securities will determine the amounts to be credited or debited to your account upon close-out in accordance with these Terms & Conditions. Ox Securities will act reasonably and in accordance with its legal obligations, having regard to relevant market pricing, platform execution, and any applicable adjustments required due to corporate actions, trading halts, or disruptions.

3.19. Counterparty Risk

When you trade Equities CFDs (Shares) with Ox Securities, you have counterparty risk on Ox Securities. This includes credit risk: the risk that Ox Securities may not be able to meet its payment obligations to you.

Your counterparty exposure generally arises to the extent your account has a net credit balance, including amounts recorded as margin/free equity and unrealised gains (net of losses, fees, charges, and required margin). The extent of your counterparty risk will fluctuate over time.

Ox Securities manages counterparty and operational risk through risk management policies, including (where applicable) hedging, position controls, monitoring of exposures, and compliance with applicable financial requirements. However, these measures do not eliminate counterparty risk.

3.20. Payments to you in the event of Ox Securities insolvency

If Ox Securities becomes insolvent, the return of client money and payment of any net credit balance may be subject to insolvency processes and applicable laws. Amounts held in a client money account (where applicable) are intended to be handled in accordance with client money requirements, however timing, reconciliation outcomes, claims processing, and any court orders may affect when and how much is returned.



4. IMPORTANT SHARE CFDs INFORMATION

4.1. Share CFDs

Share CFDs offered by Ox Securities derive their pricing from real-time movements in the price of the underlying exchange-traded shares on the relevant Exchange or market. Pricing reflects prevailing market conditions, including liquidity and volatility, and is determined by reference to the on-market trading (buyers and sellers) of the underlying shares.

Share CFDs enable you to obtain exposure to many of the economic effects of holding the underlying shares, such as gains or losses arising from price movements, without acquiring legal or beneficial ownership of the shares themselves.

Information on the range of Share CFDs available for trading is accessible through the IRESS platform.

Share CFDs are valued by reference to the market price of the underlying shares. For example, if you open a position in 1,000 Share CFDs and the underlying share price is quoted at 19.80/19.81, the notional value of the Share CFDs would be \$19,810 (being $19.81 \times 1,000$).

Share CFDs may only be quoted and traded during the open market hours of the relevant Exchange on which the underlying shares are traded. Exchange trading hours are published on the relevant Exchange's website.

Ox Securities may decline to quote or allow trading in a Share CFD where the underlying shares are illiquid, suspended, or otherwise subject to abnormal trading conditions. Ox Securities will also not quote Share CFDs where the underlying shares relate to a company that becomes externally administered or subject to similar insolvency-related proceedings.

4.2. Share CFDs – Adjustments for Dividends

If you hold a long Share CFD position, your account will generally be credited with an amount corresponding to up to the gross unfranked dividend declared on the underlying shares, calculated by reference to the number of Share CFDs held. This adjustment is typically made on the business day following the ex-dividend date (being the date on which the underlying shares commence trading without entitlement to the dividend). Share CFDs do not confer any entitlement to dividend imputation (franking) credits.



Delays in dividend adjustments may occur due to factors outside Ox Securities' control, such as issuer processing timelines, time zone differences, or settlement systems.

Conversely, if you hold a short Share CFD position, your trading account may be debited an amount corresponding to the gross unfranked dividend on the ex-dividend date. In certain circumstances, your account may also be debited an amount reflecting the cash value of any dividend imputation (franking) component, to the extent that Ox Securities incurs a corresponding debit in respect of its hedging arrangements.

Dividend and cash adjustments recorded in your account represent CFD adjustments only and do not constitute actual dividends paid by the issuer of the underlying shares.

4.3. Share CFDs – Adjustments for Corporate Actions

Where a corporate action occurs in relation to the issuer of the underlying shares, Ox Securities may, in its discretion and in accordance with these Terms & Conditions, make such adjustments to the terms of the relevant Share CFD as it considers appropriate to reflect the economic effect of the corporate action.

Corporate actions for which adjustments may ordinarily be made include (without limitation):

- share splits, consolidations, or reclassifications;
- bonus issues or other issues of shares for no consideration;
- rights issues;
- share buy-backs or distributions;
- takeovers, schemes of arrangement, or other changes of control; and
- any other event having a dilutive or concentrative effect on the market value of the underlying shares.

Ox Securities determines the nature and extent of any adjustment in its discretion, acting reasonably and in accordance with its legal obligations.

Due to the nature of Share CFDs and their associated risk management processes, you do not have the right to direct Ox Securities on how to act in relation to a corporate action or whether to participate in any shareholder election. While Ox Securities may, where practicable, attempt to accommodate client preferences, no assurance can be given that such preferences will be implemented.



Ox Securities may elect to close out a Share CFD position without prior notice where it determines that it is not reasonably practicable to make an appropriate adjustment, including where the underlying shares are subject to a takeover offer, scheme of arrangement, or similar transaction.

Clients should be aware that certain Exchanges may automatically purge open orders in securities undergoing corporate actions. Ox Securities does not provide advance notification of corporate actions or separate notifications of adjustments made. You are responsible for monitoring your positions and corporate action events affecting underlying shares.

4.4. Share CFDs – No Shareholder Rights or Benefits

Share CFDs do not confer any legal or beneficial ownership of the underlying shares. Accordingly, you do not have:

- voting rights;
- rights to attend shareholder meetings;
- rights to receive issuer reports or communications; or
- rights to participate in shareholder purchase plans, discounts, or other shareholder benefits.

You also have no right to direct Ox Securities in relation to the exercise of any shareholder rights associated with the underlying shares.

4.5. Share CFDs – Transaction Fees

Ox Securities applies a Transaction Fee each time a Share CFD position is opened or closed. The Transaction Fee is calculated by reference to the Contract Value or the value of the underlying share transaction, and not by reference to the Initial Margin paid.

The Transaction Fee rates by Exchange and currency are set out below.

Note that transaction fees may vary by market, currency, and prevailing trading conditions and are subject to change.



	Exchange Code	Exchange Name	Fee Type	Rate	Currency
Australia	ASX	Australia Securities Exchange	BPS	10	AUD
Hong Kong	HKE	Hong Kong Exchange	BPS	30	HKD
USA	NYS	New York Stock Exchange	CPS	4	USD
USA	NAS	NASDAQ Exchange	CPS	4	USD
Singapore	SGX	Singapore Exchange Ltd	BPS	15	SGD
UK	LSE	London Stock Exchange	BPS	10	GBP
Japan	TKS	Tokyo Stock Exchange	BPS	10	JPY
Korea	KRX	Korean Exchange (KOSPI Stocks)	BPS	14	KRW
Korea	KOS	Korean Exchange (KOSDAQ Stocks)	BPS	14	KRW

Note:	
BPS	basis point means 0.01% of an amount. For example, 5 basis points equals 0.05%, typically calculated on the Contract Value.
CPS	cents per share means a Transaction Fee pricing method expressed as a fixed amount charged per share traded, rather than as a percentage of Contract Value. CPS pricing applies to certain exchanges and markets, as disclosed in the applicable fee schedule.

4.6. Share CFDs – Financing Fees

Ox Securities applies a Financing Charge to open Share CFD positions that are held overnight. Financing Charges apply for each day that a position remains open beyond the close of the relevant trading day.

The applicable Financing Charge rate is based on a benchmark financing rate, which may vary depending on the exchange, market, and currency of the underlying shares. Financing Charges are calculated daily and are applied to each open position held overnight.

Financing Charges are calculated by reference to the full value of the open position and not by reference to the Initial Margin paid.

The **Daily Financing Charge** is calculated using the following formula:

- ➔ Number of CFDs × Closing Price × Financing Rate ÷ number of days in the year (currency basis).

Financing Charges are debited from your Account daily, based on the Closing Price of the position, and will continue to apply for as long as the position remains open overnight. Applicable Financing Rates may change from time to time.



The Financing Fee rates by Exchange and currency are set out below.

	Exchange Code	Exchange Name	Rate (p.a)	Currency
Australia	ASX	Australia Securities Exchange	3.50%	AUD
Hong Kong	HKE	Hong Kong Exchange	3.50%	HKD
USA	NYS	New York Stock Exchange	3.50%	USD
USA	NAS	NASDAQ Exchange	3.50%	USD
Singapore	SGX	Singapore Exchange Ltd	3.50%	SGD
UK	LSE	London Stock Exchange	3.50%	GBP
Japan	TKS	Tokyo Stock Exchange	3.50%	JPY
Korea	KRX	Korean Exchange (KOSPI Stocks)	3.75%	KRW
Korea	KOS	Korean Exchange (KOSDAQ Stocks)	3.75%	KRW

4.7. Share CFDs – Other Fees

In addition to applicable Commission Fees and Financing Fees, exchange-related charges may apply depending on the market in which you trade. These may include fees such as levy fees, stamp duties, clearing fees, or other exchange-imposed charges, which may be applied when trades are opened and closed. The availability and amount of these fees vary by exchange and market

5. SIGNIFICANT RISKS (EQUITIES CFDs – SHARES)

Trading Equities CFDs (Shares) involves high levels of risk and is not suitable for all clients.

5.1. Key Risks (Equities CFDs – Shares)

- Market Risk (Share Price Movement)**

Underlying share prices can move rapidly due to company announcements, macroeconomic events, sector sentiment, earnings results, corporate actions, or broader market volatility.

- Leverage and Margin Risk (If Leverage-Enabled)**

Where leverage is enabled, a relatively small market movement can create a



disproportionately large profit or loss. Margin requirements can change quickly, including intraday, and you may be required to add funds at short notice.

- **Risk of Losses and Forced Close-Out**

If your account equity falls below required levels, positions may be closed out without notice to reduce risk. This may lock in losses, including during volatile or illiquid conditions.

- **Liquidity and Gap Risk**

Some stocks may have low liquidity or may be subject to trading halts/susensions. Prices can “gap” between levels, and orders (including stop orders) may be executed at worse levels than expected.

- **Short Selling Risk**

Short positions can expose you to significant losses if the underlying share price rises. Availability of short selling may change, and execution/close-out during stressed conditions may be difficult.

- **Corporate Actions and Adjustments**

Corporate actions (splits, consolidations, rights issues, takeovers, etc.) can affect pricing and may require adjustments. You are responsible for monitoring events impacting your positions.

- **Foreign Exchange Risk**

If the underlying share or fees/charges are in a currency different from your account base currency, exchange rate movements can affect your profit and loss, and your margin/equity position.

- **Counterparty / Operational Risk**

As with any leveraged trading arrangement, you are exposed to risks arising from operational processes, platform availability, and counterparty performance (where applicable).



6. COSTS, FEES & CHARGES

6.1. Costs, Fees & Charges – General

There is no fee to open an Account with Ox Securities.

Ox Securities may charge Transaction Fees in connection with entering into and closing out CFD transactions. The applicable rates for Transaction Fees are set out in the relevant sections of these Terms & Conditions for each type of CFD.

In addition, Financing Charges are incurred on CFD positions that are held overnight, as described in further detail below.

6.2. Transaction Fees

The Transaction Fee for a particular CFD transaction is calculated by multiplying the applicable Transaction Fee rate by the Contract Value of the CFD. Transaction Fees accrue immediately upon execution of a transaction, that is, when you open or close a CFD position.

Transaction Fees are charged in the currency in which the CFD is denominated, unless otherwise specified, and are converted into the base currency of your share trading account at the applicable exchange rate.

6.3. Margin

The Margin amount required to open a CFD position is displayed on the order ticket prior to order submission.

You should be aware that if you delay submitting an order, the applicable Margin requirement may change due to market movements or updates to margin settings. The Margin requirement applied at the time of execution will be the amount that applies to your position.

You are responsible for ensuring that sufficient account equity is available to always meet Margin requirements.

6.4. Financing Charges

A Financing Charge applies to CFD positions that are held overnight. The Financing Charge operates in a manner similar to interest and is expressed as an annual percentage rate.



The Financing Charge is calculated by applying the relevant financing rate to the full Contract Value of the position. The amount of Margin paid is not taken into account when calculating Financing Charges. Financing Charges are calculated based on the Closing Price of positions held overnight.

Financing Rates

The applicable Financing Charge rate is based on a benchmark financing rate, which may vary depending on the exchange, market, and currency of the underlying shares. Financing Charges are calculated daily and are applied to each open position held overnight.

Financing Charges are calculated by reference to the full value of the open position and not by reference to the Initial Margin paid.

The **Daily Financing Charge** is calculated using the following formula:

- Number of CFDs × Closing Price × Financing Rate ÷ number of days in the year (currency basis).

6.5. Interest on Credit Balances

Clients do not receive interest on funds held in a client money account and Ox Securities does not pay interest on credit balances recorded in share trading accounts.

6.6. External Fees and Charges

Any bank fees or charges incurred by Ox Securities in processing your deposits or withdrawals may also be debited to your Trading Account.

The Account Terms may permit Ox Securities to impose additional fees or charges from time to time that are not directly related to individual Transactions. These may include platform fees, data fees, exchange fees, or third-party charges, which are disclosed on the Ox Securities website and may change from time to time.

For example, data providers (such as exchanges) may impose royalty or data usage fees for access to live or delayed market data or online transaction services. Where applicable, these fees may be debited to your Trading Account.



7. USE OF THIRD-PARTY TRADING PLATFORM (IRESS)

7.1. Access to the IRESS Platform

Equities CFDs (Shares) are traded through the IRESS trading platform, which is provided by a third-party service provider and made available to you by Ox Securities. Your access to and use of the IRESS platform is subject to these Terms & Conditions, any applicable IRESS user terms, platform rules, and any operating procedures or requirements notified to you from time to time.

Ox Securities does not own, develop, operate, or control the IRESS platform. Access to IRESS is dependent on the continued provision of services by the third-party platform provider and may be modified, suspended, interrupted, or terminated without notice.

7.2. Platform Functionality and Availability

The IRESS platform provides access to trading functionality, including order entry, execution, market data, position management, account reporting, and other tools. Platform features, order types, data availability, and functionality may vary by market and may be changed, restricted, enhanced, or withdrawn at any time by the platform provider or by Ox Securities.

Ox Securities does not guarantee:

- uninterrupted, continuous, or error-free access to the IRESS platform;
- the availability, accuracy, or timeliness of pricing or market data;
- that orders will be transmitted, received, processed, or executed without delay; or
- that the platform will be available during periods of high market volatility, peak demand, maintenance windows, or system outages.

7.3. System, Connectivity and Operational Risks

You acknowledge and accept that the use of IRESS involves technology, system, and connectivity risks, including (without limitation):

- system failures, outages, or degradation of performance;
- delays or disruptions in order transmission, execution, or confirmation;
- errors, omissions, or inaccuracies in pricing, market data, or account information;
- connectivity issues between your device, the platform, exchanges, or other infrastructure; and



- failures or interruptions affecting third-party service providers, exchanges, or telecommunications networks.

Such events may result in orders not being placed, amended, cancelled, or executed as intended, and may cause losses, missed trading opportunities, or unintended exposures. To the maximum extent permitted by law, Ox Securities is not responsible for losses arising from such events where they are outside its reasonable control.

7.4. Market Data and Pricing

Market data and prices displayed on the IRESS platform are sourced from exchanges and third-party data providers and may be delayed, indicative, incomplete, or subject to revision. Displayed prices may not always reflect the most current market conditions.

You acknowledge that Ox Securities does not warrant the accuracy, completeness, or timeliness of market data made available through IRESS and is not responsible for losses arising from reliance on such data.

7.5. Orders and Execution via IRESS

All orders submitted through the IRESS platform are subject to:

- the trading hours and rules of the relevant underlying exchange;
- prevailing market conditions and available liquidity;
- exchange order priority and execution rules;
- platform processing and execution mechanics; and
- these Terms & Conditions.

The submission of an order does not guarantee execution. A trade is not binding unless and until it is executed and confirmed on your trading account. Orders may be partially filled, filled at prices different from those expected, delayed, or rejected due to market, platform, or operational conditions.

Ox Securities may, acting reasonably and in accordance with its legal obligations, restrict, reject, cancel, amend, or delay orders where required for risk management, compliance, market integrity, operational, or regulatory reasons.



7.6. Client Responsibilities When Using IRESS

You are solely responsible for:

- understanding the operation, functionality, order types, and limitations of the IRESS platform;
- ensuring the accuracy of all order instructions before submission;
- monitoring open positions, account equity, margin requirements, and available funds at all times;
- promptly reviewing trade confirmations, statements, and platform notifications; and
- maintaining appropriate hardware, software, internet connectivity, and security measures to access the platform.

You are responsible for all activity conducted through your IRESS login credentials, whether authorised by you or not, except to the extent required otherwise by law.

7.7. Platform Credentials and Security

You must keep all usernames, passwords, authentication devices, and access credentials confidential and secure. You must immediately notify Ox Securities if you become aware of any unauthorised access, suspected compromise, or misuse of your credentials.

Ox Securities is entitled to rely on all orders, instructions, and communications submitted through IRESS using your credentials as valid and authorised unless and until you notify us otherwise.

7.8. Platform Changes, Suspension or Termination

Ox Securities may, at any time and without prior notice:

- suspend, restrict, or terminate your access to the IRESS platform;
- impose limits on platform functionality or trading access; or
- migrate you to an alternative trading platform.

Any suspension or unavailability of IRESS does not relieve you of your obligations under these Terms & Conditions, including obligations relating to margin, open positions, and settlement of amounts owed.



7.9. Best Endeavours in Relation to Platform Reliability

Ox Securities will use reasonable best endeavours to work closely with its technology providers and the third-party trading platform provider (IRESS) to support the reliability, stability, and performance of the trading platform made available to you. This may include engaging with providers regarding outages, system incidents, upgrades, maintenance, or performance issues that may affect client access or trading functionality.

However, you acknowledge and agree that IRESS is a third-party platform that is not owned, operated, or controlled by Ox Securities. As a result:

- Ox Securities cannot control the platform's design, development, hosting, or operation;
- Ox Securities cannot guarantee platform availability, performance, accuracy, or continuity; and
- disruptions may occur despite Ox Securities' best endeavours.

Any efforts undertaken by Ox Securities in this regard do not constitute a warranty, representation, or guarantee of platform performance or availability.

7.10. Force Majeure and Events Beyond Control

Ox Securities will not be liable for any failure, delay, interruption, or inability to perform its obligations under these Terms & Conditions to the extent caused by events beyond its reasonable control, including (without limitation):

- failures or outages of the IRESS platform or related technology systems;
- failures of exchanges, clearing systems, data providers, telecommunications networks, or internet services;
- cyber incidents, system attacks, or security breaches affecting third-party infrastructure;
- power failures, natural disasters, pandemics, acts of government, regulatory actions, or emergency measures;
- market suspensions, trading halts, or extraordinary market conditions; or
- acts or omissions of third-party service providers.

During such events, Ox Securities may take reasonable actions it considers necessary to manage risk, including restricting trading, suspending platform access, adjusting margin requirements, or closing out positions where required. Such events do not excuse you from obligations that have already arisen under these Terms & Conditions.



7.11. No Advice or Platform Endorsement

Access to the IRESS platform does not constitute advice, a recommendation, or an endorsement by Ox Securities of the platform, any trading strategy, or any financial product. Ox Securities does not assess the suitability or appropriateness of your use of the platform.

7.12. Limitation of Responsibility for Third-Party Platform

To the maximum extent permitted by law, Ox Securities is not liable for any loss, cost, damage, or expense arising from or in connection with:

- the operation, performance, availability, or failure of the IRESS platform;
- acts or omissions of the platform provider or related third parties;
- system outages, delays, or data errors; or
- your use of, or inability to use, the platform.

Nothing in this section excludes or limits liability that cannot be excluded under applicable law.

8. GENERAL INFORMATION

8.1. Account Denomination and Currency Conversion

Your share trading account is denominated in USD (base currency).

If you place a transaction in a currency different from that of your account's base currency, Ox Securities will convert the transaction's value into your account's base currency.

These currency conversions expose you to foreign exchange risk between the time the transaction is made and the time the currency conversion occurs. Such movements can affect your margin and equity requirements, so you must understand and monitor how trading in foreign currencies impacts your account.

8.2. Discretions

Ox Securities has several discretions under the Account Terms that may affect your Orders, positions, and Account. You do not have any right to direct or control how Ox Securities exercises these discretions.



When exercising its discretions, Ox Securities will comply with its legal and regulatory obligations and will have regard to its internal policies, its obligations to counterparties, prevailing market conditions, and the need to manage risks (including financial, credit, operational, legal, and reputational risks) for itself and for all its clients. While Ox Securities will endeavour to act reasonably when exercising its discretions, it is not obliged to act in your best interests, nor is it required to avoid or minimise losses in your Account.

Ox Securities' significant discretions include (without limitation):

- whether to accept, reject, amend, or cancel any Order (including an Order to Close Out a position);
- whether to impose limits, restrictions, or conditions on your Account or trading activity;
- determining Margin requirements, including Initial Margin, ongoing and minimum Margin requirements, and the timeframe for meeting any increased or changed Margin requirement;
- determining the value of Underlying Financial Products, including for opening and closing positions, calculating daily Closing Prices, and determining Margin requirements;
- setting Bid prices and Offer prices; and
- closing out positions and determining the applicable Closing Value.

Ox Securities also has discretion in relation to matters including (without limitation):

- setting, varying, and applying fees, charges, and interest rates;
- adjusting CFDs to reflect corporate actions or adjustments made by an Exchange to the Underlying Financial Products;
- setting foreign exchange conversion rates;
- opening, suspending, restricting, or closing your Account;
- granting or refusing any grace period for payment of amounts owed, including requirements for cleared funds; and
- interpreting, varying, and applying its policies and procedures.

You acknowledge that, notwithstanding the existence of these discretions, many Trading Conditions operate on an automatic basis, including the automatic Close Out of Open Positions where required Margin Cover is not maintained.

8.3. Anti-Money Laundering and Counter-Terrorism Financing Laws

Ox Securities is subject to anti-money laundering and counter-terrorism financing laws that may affect the operation of your Account and your ability to trade CFDs.



To establish and maintain your Account, Ox Securities may be required to collect, verify, and retain personal information about you, including information obtained directly from you or, where authorised, from third parties such as businesses or government agencies.

Once your Account is established, Ox Securities may be required to:

- monitor transactions;
- request additional information or documentation; and/or
- suspend, delay, or refuse transactions,

where required to comply with applicable laws or Ox Securities' internal procedures. Ox Securities may disclose personal information where required or permitted by law and will not be liable to you for any loss arising from actions taken to comply with these legal obligations.

8.4. Cooling-Off

There is no cooling-off period in respect of CFDs offered by Ox Securities. This means that once you enter into a CFD, you do not have the right to cancel the transaction, return the CFD, or obtain a refund of amounts paid to acquire the CFD.

If you decide that you no longer wish to hold a CFD position, you must close out the position in accordance with the Account Terms. You will be responsible for all applicable Transaction Fees, costs, and charges and will bear the risk that closing the position may result in a loss.

8.5. Privacy

Personal information collected by Ox Securities, whether through the application process or otherwise, is used for the purposes of:

- establishing and maintaining your Account;
- administering and monitoring your trading activity; and
- assessing your eligibility and suitability to be a client of Ox Securities.

Further information about how Ox Securities collects, uses, stores, and discloses personal information, and how you may access or correct your information, is set out in the Ox Securities Privacy Policy, which is publicly available on the Ox Securities website.



9. GLOSSARY

Account means your account with Ox Securities Ltd established under the Account Terms, through which your trading activity and Transactions are recorded and managed.

Account Terms means the terms and conditions governing your Account with Ox Securities Ltd, including all Transactions entered into by you, as amended from time to time. Variations or additional terms may be notified to you in accordance with the Account Terms.

Account Value means the current value of your Account, calculated by Ox Securities Ltd by combining:

- the balance of funds credited to your Account;
- the unrealised profit or loss (positive or negative) on Open Positions;
- indicative costs to Close Out positions (including Transaction Fees and Financing Charges); and
- the value of Transactions not yet fully booked.

ASX means the **Australian Securities Exchange**.

Balance means the funds credited to your Account that may be used for trading Equities CFDs (Shares).

Bid means the price at which Ox Securities Ltd, as buyer, is willing to transact, being the price at which you may Close Out (sell) an existing CFD position.

Basis point or bps means 0.01% of an amount. For example, 5 basis points equals 0.05%, typically calculated on the Contract Value.

CFD means a contract for difference, which provides exposure to price movements in an Underlying Financial Product without ownership of that product.

Client means a person who holds an Account with Ox Securities Ltd.

Close Out, Closed Out or Closing Out means the termination of a CFD position by entering into an equal and opposite transaction, resulting in the satisfaction of obligations under that position.

Closing Date means the date on which a CFD is Closed Out, or the date on which it is deemed to be Closed Out under the Account Terms.



Closing Price means the price used by Ox Securities Ltd to value a CFD position for valuation, margin, and Close Out purposes.

Closing Value means the amount calculated by multiplying the number of CFDs by the Closing Price on the Closing Date.

Contract Value means the notional value of a CFD position, calculated by multiplying the applicable price of the Underlying Financial Product by the number of CFDs.

CPS (Cents Per Share) means a Transaction Fee pricing method expressed as a fixed amount charged per share traded, rather than as a percentage of Contract Value. CPS pricing applies to certain exchanges and markets, as disclosed in the applicable fee schedule.

Direct Market Access (DMA) means an execution method where orders are routed directly, or virtually directly, to an Exchange's order book and executed in accordance with Exchange rules. DMA provides pricing and execution based on the underlying market and does not confer ownership of the underlying shares.

Exchange means any securities exchange or market on which the Underlying Financial Product is traded, including (without limitation) the exchanges listed below.

Financing Charge means the charge or credit applied to your Account in respect of CFD positions held overnight, calculated in accordance with the Account Terms.

Free Equity means the portion of your Account balance available to meet Margin requirements or support new positions, after taking into account unrealised losses, required Margin, and accrued charges. Free Equity exists only where Margin Cover is positive and is subject to adjustment at any time.

HKE means the **Hong Kong Exchange**.

Initial Margin means the amount required to be available in your Account before a CFD position can be opened.

IRESS means the third-party trading and order execution platform provided and made available to Clients by Ox Securities Ltd. No IRESS entity has been involved in the preparation of this document, and all IRESS trademarks are owned by their respective owners.



KRX means the **Korean Exchange (KOSPI Stocks)**.

KOS means the **Korean Exchange (KOSDAQ Stocks)**.

LSE means the **London Stock Exchange**.

Margin means the funds credited to your Account that are allocated to support open CFD positions.

Margin Cover means the amount of Margin available to support your open positions, calculated by subtracting required Margin and non-eligible amounts from the Account Value.

NAS means the **NASDAQ Exchange**.

NYS means the **New York Stock Exchange (NYSE)**.

Offer means the price at which Ox Securities Ltd, as seller, is willing to transact, being the price at which you may open or increase a CFD position.

Open Position means a CFD position that has not been Closed Out.

Order means any instruction submitted by you through a Platform to open, amend, or Close Out a CFD position.

Platform means the trading platform made available by Ox Securities Ltd (including IRESS) for accessing your Account and placing Orders.

SGX means **Singapore Exchange Ltd**.

Share CFD (Equities CFD – Shares) means a CFD where the Underlying Financial Product is an exchange-traded equity, which is executed using a Direct Market Access (DMA) model via the IRESS trading platform.

TKS means the **Tokyo Stock Exchange**.

Trading Account means the account maintained by Ox Securities Ltd for recording your CFD Transactions and related balances.

Transaction means any CFD entered into under the Account Terms.



Transaction Fee means the commission or fee payable by you to Ox Securities Ltd in respect of a Transaction, calculated either as a percentage of Contract Value (BPS) or, where applicable, on a cents-per-share (CPS) basis, as disclosed in these Terms & Conditions.

Underlying Financial Product means the exchange-traded share or equity security used as the basis for pricing a Share CFD.