PrimaryMarkets Website - Terms and Conditions of Use

These Terms contain important information including disclaimers and limitations of liability.

1. Your acceptance

1.1 These are the terms on which PrimaryMarkets Pty Ltd ABN 24 136 368 244 (referred to as **PrimaryMarkets, us, our** or **we**) permits users (referred to as **User(s)**, **you** or **your**) to:

(a) Access and use our website (http://www.primarymarkets.com) (**Website**) and functionality made available through the Website;
(b) View and interact with any content, information, communications, advice, text or other material provided by PrimaryMarkets (**PrimaryMarkets Content**), or any Member Content (as defined in clause 5); and
(c) Upload Member Content to the Website and communicating with PrimaryMarkets.

1.2 You agree to be bound by these Terms by:

(a) Using, browsing or accessing any part of the Website; or
(b) Becoming a Member (as defined in clause 3.2) through the Website.

1.3 PrimaryMarkets may from time-to-time review and update these Terms to take account of new laws, regulations, products, technology, or other reasons at our discretion. We will give you notice of updated Terms by posting it on the Website. Your use of the Website will be governed by the most recent Terms posted at: http://www.primarymarkets.com. By continuing to use the Website, you agree to be bound by the most recent Terms. It is your responsibility to check the Website regularly for updated versions of the Terms.

1.4 Please note that if you are a Member, your use of the Website is also subject to the terms and conditions applicable to the Member agreement between you and PrimaryMarkets. If you are a Buyer Member, these Terms are subject to the terms of your particular Buyer Member Agreement with PrimaryMarkets. If you are a Seller Member, these Terms are subject to the terms of your particular Seller Member Agreement with PrimaryMarkets. If you are an Intermediary Member, these Terms are subject to the terms of your particular Intermediary Member Agreement with PrimaryMarkets. Each of the Buyer Member Agreement, Seller Member Agreement and Intermediary Member Agreement shall be referred to in these Terms as a **Member Agreement**.

1.5 If PrimaryMarkets updates the Terms in accordance with clause 1.3 and you believe that this change will have a material and detrimental impact on you or on your use of the Website, you are entitled to terminate these Terms by giving PrimaryMarkets notice of your decision no later than 30 days after the effective date of the change by contacting PrimaryMarkets at info@primarymarkets.com with the subject line "Termination for Change" with a description of your request to terminate and your contact details. If you are a Member, it is your obligation to take a copy of your Member Content before providing this notice to PrimaryMarkets. Any Member Agreement you have (as applicable) may also be cancelled and you must no longer access or use the Website.

2. Changes to the Website

The Website is subject to change at any time without notice and may contain errors or omissions.

3. Registration of Accounts

3.1 The Website aims to be a resource for Seller Members wishing to display assets on the Website (**Assets**).

3.2 Although you may browse the Website without creating an account or providing your details, in order to access certain features and functionalities of the Website you will have to register as a Member through our Website by creating an account (**Account**) and by providing us with all of the information required including by entering Account identification and password (**Password**) at registration.

3.3 When creating your Account, you will be asked to provide your personal details or connect your Account with your Facebook, Twitter or Google accounts. This information will assist us in providing the services associated with the Website to you.

3.4 You warrant that all information and data provided by you in the registration of your Account is accurate, complete and up to date. You undertake to promptly inform PrimaryMarkets if there is any change to this information or data.

3.5 You may elect to change the Password at any time using the facility provided on the Website. You must immediately notify PrimaryMarkets of any Password which is lost, inoperable or used in an unauthorised manner.

3.6 If you are a Member, you may contact other Members by signing in to your Account (which includes entering your Password) and selecting the Assets which you would like to enquire about.

3.7 You will be fully responsible for all acts and omissions of any person using your Password and Account, as if they were your own acts and omissions. You agree that you will not share, disclose, or permit disclosure of, your Password, let anyone else access your Account or do anything that would risk the security of your Account. PrimaryMarkets will not in any event be liable for any loss, damage, claims, costs or expenses arising out of the use or misuse of your Password and Account, and you will indemnify PrimaryMarkets against all loss, damage, claims, costs or demands in this regard.

3.8 You must notify us immediately if you become aware of any unauthorised access or use of your Account.

3.9 You agree that if we disable or terminate your Account for any reason, you will not create another one without our permission, whether through the use of your own personal details or those related to you or created by you.

3.10 We reserve the right to refuse registration of any Account, at our sole and absolute discretion.

3.11 Your registration as a Member may be refused if your Member Content involves:

(a) Any of the prohibited uses as set out in clause 7; or
(b) Is otherwise deemed inappropriate in our absolute discretion.

4. Termination of your Account

Without limiting clause 13, we may terminate your Account or licence to use the Website at any time immediately by notice in writing if you breach any of these Terms.

5. Member Content

5.1 This clause 5 is subject to the terms applicable to the particular Member Agreement that applies to you. This clause 5 will apply to you too.

5.2 When you become a Member registered on the Website, you may send to PrimaryMarkets for upload, or may upload directly, onto the Website information and data regarding the Assets, your business' name and logo, and other material, comment, content, communication or text to our Website. All material you send to PrimaryMarkets for upload, or that you upload directly, onto the Website will be your **Member Content**.

5.3 Any Member Content you upload to our Website can be:

(a) Accessed and viewed by the public and other Members; and
(b) Used by us in accordance with the licence terms set out herein including to promote our Website.

5.4 You agree to be solely responsible for any Member Content that you upload to the Website. You warrant and represent that any Member Content you upload to the Website will not violate these Terms or any of the provisions of the Member Agreement.

5.5 You retain ownership of all intellectual property rights in the Member Content you upload to our Website. By uploading the Member Content you grant us a perpetual, non-exclusive, royalty free, irrevocable, transferrable and worldwide licence (including the right to sub-license) to use, adapt, copy, communicate, reproduce, modify, display, exploit, publish, re-distribute, broadcast, transmit, create derivative works from and incorporate in other works, at any time in the future in any form and for any purpose (including but not limited to promotion or advertising use in the future).

5.6 You consent to your Member Content being altered, edited or adapted by us for any reason including to ensure your Member Content does not infringe these Terms. To the extent that you have any moral rights (pursuant to the *Copyright Act 1968 (Cth)*) in the Member Content, by agreeing to these Terms, you provide an irrevocable and unconditional consent in favour of us, our successors, assignees, licensees and any other person authorised by any of them to use, modify or deal with your Member Content (whether or not currently in existence) to:

(a) Perform, exhibit, reproduce, adapt and communicate any part of your Member Content in any medium and anywhere in the world without attributing you or any other person as an author of or contributor to that Member Content;
(b) Do any act or omission that would constitute derogatory treatment of your Member Content;
(c) Make any use of your Member Content that may falsely attribute authorship of the Member Content to another person;
(d) Delete or adapt or change any of your Member Content in any way, including by addition to or subtraction from your Member Content; or
(e) Combine or juxtapose your Member Content with anything else.

5.7 Where the Member Content uploaded by you to our Website contains material from third parties, you warrant that you have obtained the moral rights consents described in clause 5.6 above from such third parties.

5.8 If you are uploading Member Content which involves or contains images of or references to a person(s), you warrant that the person is aware and has consented to the use of that Member Content in accordance with these Terms.

5.9 We may access or examine any Member Content and at our discretion, move, remove, block, modify, edit, refuse to upload or disable access to Member Content which we consider, in our sole discretion, to breach any law or to be otherwise unacceptable.

5.10 You acknowledge that we:

(a) Have no responsibility or liability for the deletion or failure to store any Member Content uploaded by you or your representative or agent on the Website; and
(b) Are not responsible for any Member Content uploaded to our Website by you or your representative or agent nor under any obligation to monitor, move, remove, edit, refuse to upload or disable access to it.

5.11 You represent and warrant that:

(a) You own the Member Content or have the necessary licenses, rights, consents, and permissions to publish the Member Partner Content you upload on the Website;
(b) You have the right and power to grant the licence as set out herein to us;
(c) The Member Content uploaded by you will not infringe the intellectual property rights of any third party; and
(d) You will not upload Member Content that will cause you to breach these Terms, in particular clause 7.

5.12 You understand that we do not guarantee any confidentiality with respect to any Member Content you upload to our Website.

5.13 You acknowledge and agree that we are under no obligation to take legal action in relation to, commencing, defending, enforcing, settling or compromising (as appropriate) any infringement, claim or actions relating to your intellectual property rights in Member Content or PrimaryMarkets Content.

6. PrimaryMarkets Content

6.1 The Website is owned and operated by PrimaryMarkets.

6.2 The PrimaryMarkets Content on the Website is for general information and promotional purposes only. PrimaryMarkets does not warrant or make any representations as to any third-party products or services described or referred to on the Website, including any Member Content. Any use of PrimaryMarkets Content, Member Content or other materials or information uploaded to the Website by another person or organisation is at your own risk. PrimaryMarkets will not be liable for any inaccuracies in data or information presented on the Website. You should confirm any such data or information with the person or organisation to which it relates.

6.3 PrimaryMarkets is not liable for the accuracy or content of any Member Content. To confirm the details of an Asset that you are interested in, you should contact the relevant Seller of that Asset.

6.4 Information provided by PrimaryMarkets on the Website is not intended as a substitute for financial advice. Because the Website has been prepared without consideration of any specific person's investment objective, financial situations or needs, an investment adviser should be consulted before any investment decision is made. Users acting on this information without first consulting an adviser do so entirely at their own risk.

6.5 The PrimaryMarkets Content on the Website is obtained and developed from a variety of sources including but not limited to collaborations with third parties and information provided by third parties under licence. Inclusion of PrimaryMarkets Content, Member Content or other information uploaded by any other person or organisation on the Website is not an endorsement of any organisation, product or service.

6.6 If you have a complaint regarding any PrimaryMarkets Content, Member Content or other third party content, contact us at info@primarymarkets.com setting out the details of your complaint. PrimaryMarkets' sole obligation will be to review any written complaint notified to it and, if it sees fit, in its sole discretion, to refer the complaint by notifying the relevant Member, or to itself modify or remove the particular PrimaryMarkets Content, Member Content or third party content (as applicable).

6.7 All intellectual property rights, including copyright, in the Website and PrimaryMarkets Content (excluding Member Content) are owned or licensed by PrimaryMarkets or any of its related entities. You must not copy, modify or transmit any part of the Website or PrimaryMarkets Content.

6.8 The Website contains trademarks, logos and trade names of PrimaryMarkets or third parties which may be registered or otherwise protected by law. You are not permitted to use any trademarks, logos or trade names appearing on the Website.

6.9 If you are a Buyer Member, PrimaryMarkets grants you a non-exclusive and non-transferable licence to use the Website for your own personal use, including to browse the Website for Assets displayed on the Website and evaluate or compare the Assets according to your needs.

6.10 If you are a Seller Member, PrimaryMarkets grants you a non-exclusive and non-transferable licence to use the Website for the limited commercial purpose of displaying your Assets to Buyer Members and the general public who access or use the Website subject to the restrictions specified in clause 7 and elsewhere in these Terms. It is not to be otherwise used for commercial exploitation.

6.11 If you are an Intermediary Member, PrimaryMarkets grants you a non-exclusive and non-transferable licence to use the Website for the limited commercial purposes set out in the Intermediary Member Agreement, subject to the restrictions specified in clause 7 and elsewhere in these Terms. It is not to be otherwise used for commercial exploitation.

7. Prohibited Uses

You agree that in accessing and using our Website, or uploading Member Content, you will not engage or attempt to engage in any activities that:

(a) Post, link to, or otherwise communicate or distribute any material or information of any kind which brings PrimaryMarkets or the Website into disrepute, or that questions or suggests that PrimaryMarkets is not independent from the Buyer Members or Intermediary Members listed on the Website or any misleading, deceptive, inappropriate, profane, defamatory, infringing, obscene, threatening, discriminatory, harassing, abusive, offensive, racially or sexually vilifying, indecent or unlawful material or information of any kind, or otherwise use the Website in a manner, which is unlawful or would infringe the rights of another person including any intellectual property rights;

(b) Subject to clauses 6.10 and 6.11, are commercial, including selling, marketing, advertising, or promoting goods or services or exploits the Website for your own commercial or unlawful purposes or the commercial or unlawful purposes of any other person (including the posting of advertisements, promotional materials, spam or any other materials that are contrary to our commercial or lawful interests);

(c) Download (other than page caching) or modify the Website or any portion of the Website;

(d) Frame the Website without PrimaryMarkets' express written permission;

(e) Impersonate or falsely claim to represent a person or organisation;

(f) Bypass (or attempt to bypass) any security mechanisms imposed by the Website;

(g) Provides access or links to any material (including links to peer to peer network trackers/beacons) which may infringe the intellectual property rights of another person;

(h) Deletes or alters or attempts to delete or alter attributions, legal notices, trademarks or copyright marks on any material contained in the Website;

(i) Knowingly posts or transmits or permits the posting or transmission of any material, which contains a computer virus or other harmful data, code or material;
(j) Solicit information (including login information) or access an Account other than your own Account; or
(k) Post, link to, or otherwise communicate or distribute any material or information that we deem inappropriate.

8. Links and advertisements

8.1 The Website may contain links to other websites owned or operated by third parties, including websites owned or operated by other Members. We have not reviewed all of the third-party websites linked to the Website and are not responsible for and will not be liable in respect of their content or accuracy (including websites linked through advertisements). PrimaryMarkets provides those links as a ready reference for searching for third party products and services on the internet and not as an endorsement of those web sites, their operators, the products, services or content that they describe.

8.2 Facebook, Twitter, Instagram, YouTube and other third-party websites which are linked to the Website are not covered by these Terms and may have their own terms and conditions and privacy policy. If you choose to access third party websites linked to the Website, you do so at your own risk. PrimaryMarkets is not responsible for and will not be liable in respect of any incorrect link to an external web site, the content or operation of those websites, or any of the goods, services or content that they describe.

9. Access and communication

9.1 Subject to the consumer guarantees provided for in the ACL (as defined in clause11.2), PrimaryMarkets does not warrant that you will have continuous access to the Website. PrimaryMarkets will not be liable in the event that the Website is unavailable to you due to computer downtime attributable to malfunctions, upgrades, preventative or remedial maintenance activities, interruption in telecommunications supply or otherwise.

9.2 PrimaryMarkets does not guarantee the delivery of communications over the internet as such communications rely on third party service providers. Electronic communication (including electronic mail) is vulnerable to interception by third parties and PrimaryMarkets does not guarantee the security or confidentiality of these communications or the security of the Website.

9.3 PrimaryMarkets does not provide, and has no control over, communications, networks or services, the internet or other technology required or used across the Website and accepts no responsibility for any direct or indirect loss in any form associated with them, whether due to congestion, technical malfunction, viruses or otherwise.

9.4 PrimaryMarkets assumes no responsibility for the accuracy, correctness, timeliness or content of the PrimaryMarkets Content or other materials provided on the Website.

10. Privacy

10.1 Any personal information submitted by you through the Website, whether personal information of you or another individual which you have the necessary consents to provide as contemplated by these Terms, including but not limited to:

(a) Any Member Content; and
(b) information you provide (such as by submitting an enquiry to a Member or otherwise contacting a Member) through the Website,

will be collected, used and handled by PrimaryMarkets for the purposes contemplated by these Terms and otherwise for the Purposes set out in PrimaryMarkets' Privacy Policy. The Privacy Policy forms part of these Terms and can be found at http://www.primarymarkets.com. You agree that, by using the Website or communicating with PrimaryMarkets, you have read and understand these Terms and the Privacy Policy, understood its contents and consented to these requirements.

10.2 You must not upload any personal information of another individual to the Website unless you first make them aware of PrimaryMarkets' Privacy Policy and have their consent to upload such personal information.

10.3 You acknowledge that if you contact another Member through the Website then that Member may collect, use and disclose your personal information in accordance with that Member's privacy policy. If you contact these third parties, you do so at your own risk. Subject to the *Privacy Act 1988 (Cth)*, PrimaryMarkets is not responsible for and will not be liable in respect of any privacy practices of the Members listed on the Website.

11. Warranties and Limitation of Liability

11.1 Subject to clause 11.2, any representation, warranty, condition, guarantee or undertaking that would be implied in these Terms by legislation, common law, equity, trade, custom or usage is excluded to the maximum extent permitted by law.

11.2 Nothing in these Terms excludes, restricts or modifies any consumer guarantee, right or remedy conferred on you by the Australian Consumer Law being Schedule 2 to the *Competition and Consumer Act 2010 (Cth)* (**ACL**) or any other applicable law that cannot be excluded, restricted or modified by agreement.

11.3 Except as required by the ACL, the liability of PrimaryMarkets for a breach of a non-excludable guarantee referred to in clause 11.2 is limited, at PrimaryMarkets' option, to:

(a) In the case of goods supplied by us, any one or more of the following:
  (i) The replacement of the goods or the supply of equivalent goods;
  (ii) The repair of the goods;
  (iii) The payment of the cost of replacing the goods or of acquiring equivalent goods; or
  (iv) The payment of the cost of having the goods repaired; or

(b) In the case of services supplied or offered by us:
  (i) The supplying of our services again; or
  (ii) The payment of the cost of having the services supplied again.

11.4 Subject to this clause 11 and the consumer guarantees as provided for in the ACL, PrimaryMarkets excludes any and all liability for any loss, damage, claim, cost or expense whatsoever arising out of or in connection with these Terms, the Website, the PrimaryMarkets Content, the services listed on the Website, Member Content and all links to or from the Website and makes no representation that the Website or the products or services listed on the Website will meet your requirements or expectations.

11.5 Subject to your rights under the ACL, PrimaryMarkets will not be liable to you for any indirect, incidental, special or consequential loss or damage, loss of profits or anticipated profits, economic loss, loss of business opportunity, loss of revenue, loss of data or loss of reputation (whether based on contract, tort (including negligence), statute or otherwise) arising in connection with the Website, the PrimaryMarkets Content, the services listed on the Website, Member Content, the conduct of any Users, all links to or from the Website or the goods and services advertised or referred to on the Website.

11.6 Subject to this clause 11 and your rights under the ACL, the maximum aggregate liability of PrimaryMarkets for all proven losses, damages and claims arising out of or in connection with these

Terms or a supply under these Terms, including liability for breach, in negligence or in tort or for any other common law or statutory action, is limited to the sum of $100.

12. Indemnity

You will fully indemnify PrimaryMarkets in respect of any and all loss, damage, costs, expenses (including legal fees on a full indemnity basis), fines, penalties, claims, demands and proceedings howsoever arising, whether at common law (including negligence) or under statute, in connection with any of the following:

(a) Any breach of any of these Terms by you;
(b) Your use of the Website;
(c) Member Content you post on the Website;
(d) Any third-party use of the Website through your Account (whether authorised or not);
(e) Any claim relating to acts or omissions of any third party (including Members listed on the Website) you might engage; and
(f) Your communications with PrimaryMarkets.

13. Termination of your access to the Website

PrimaryMarkets may, without prior notice, at any time immediately suspend or terminate your access (including restricting access) to the Website or any feature of the Website for any reason (including due to your breach or alleged breach of these Terms) in its sole and absolute discretion and without prior notice. Any licenses, consents and indemnities given by you and any limitations of our liability survive such termination. In the event of a termination by PrimaryMarkets of your Account or your access to the Website, a pro rata amount of any fees or amounts paid or pre-paid by you to PrimaryMarkets will be refunded, except if such termination is due to your breach or alleged breach of these Terms.

14. Risk warning

Investing in unlisted, off-market and/or illiquid Assets involves a number of risks and challenges. If you choose to acquire Assets displayed on the Website you need to be aware of and accept:

(a) Loss of capital – most unlisted businesses and assets fail and if you acquire an Asset it is significantly more likely that you may lose all of your investment than that you will see a return of capital or a profit. You should not invest more money on an Asset displayed on the Website than you can afford to lose without altering your standard of living;
(b) Illiquidity – the market and the value of any Assets displayed on the Website must be considered to be illiquid and likely to remain illiquid. Any Buyer Member must seek their own independent expert advice as to the value, suitability and prospects for any Assets to be acquired in any manner by a Buyer Member. PrimaryMarkets is irrevocably released and forever quit claim by any Member in relation to the value, suitability and prospects for any Assets displayed on the Website;
(c) Diversification – investing in unlisted businesses and Assets should only be done as part of a diversified portfolio. This means that you should invest relatively small amounts in multiple businesses rather than a lot in one or two businesses. It also means that you should invest only a small proportion of your investable capital in early-stage businesses as an asset class, with the majority of your investable capital invested in safer, more liquid assets.

15. No investment advice

The content of the Website is purely factual information and does not involve any recommendation or statement of opinion by us or any other person. It is not intended to be personal or general financial advice, does not take into account your objectives, financial situation or needs and you

should not treat it at such. Before you make any investment decisions, you should obtain professional independent investment advice and consider any relevant disclosure documents. PrimaryMarkets does not endorse or recommend or advise investment in any securities or investments referred to on the Website. Nothing on the Website is, or shall be, construed as an offer of, or an invitation to take up, securities or investments.

16. Disclosure of interest

PrimaryMarkets and Intermediary Members and Seller Members may receive payments, commissions or other commercial benefits from each other in connection with these Terms. PrimaryMarkets and its associates may hold securities or an interest in a Seller Member and/or Assets displayed on the Website.

17. Compliance

PrimaryMarkets complies with the prescriptive requirements of being an Corporate Authorised Representative, Australian Financial Services Licence Holder No. 485946 as well as the general compliance with the provisions of the *Corporations Act 2001* (Cth). If you have any queries as to how to interpret these laws/regulations you should contact your own lawyer.

18. Jurisdiction and law

These Terms are governed by and must be construed in accordance with the laws of the State of New South Wales, Australia. You submit to the exclusive jurisdiction of the courts of that State and the Commonwealth of Australia in respect of all matters arising out of or relating to these Terms, their performance and subject matter.

19. International Use

We make no representation or warranty that any information or content accessible through the Website are appropriate or available for use in locations outside Australia.

20. Severability

Each provision of these Terms is severable from the others and no severance of a provision will affect any other provision.

21. Contacting us

If you have questions about the Website or the Terms, please contact us by email at info@primarymarkets.com or by telephone at +61 (0)2 9993 4475.

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