

Best Execution Policy

As a market participant, OpenMarkets Australia Limited ABN 38 090 472 012, AFSL No. 246705 has an obligation to take reasonable steps to obtain the best outcome for our clients when handling and executing client orders. We've outlined those steps here in this Best Execution Policy.

General information

Until the expiry of the agreed transitional period given by the ASIC Market Integrity Rules, we'll only send orders to the ASX TradeMatch order book, the NSX and SIM VSE Markets. We won't be sending any orders to the Chi-X order book or the ASX PureMatch order book.

Best outcome for retail clients

For retail clients, best outcome will mean the best total consideration.

Total consideration means:

- a) for a buy order: the purchase price you pay when your order is executed, plus transaction costs, and
- b) for a sell order: the sale price you receive when your order is executed, less transaction costs.

All orders placed online will be transmitted automatically using our automated client order-processing system and will be transmitted in accordance with price-time priority based on the order parameters you selected.

Where you give us specific instructions, we'll take reasonable steps to execute those instructions, even though they may not achieve the best outcome for you provided they don't conflict with other obligations under the OpenMarkets Client Agreement, the Corporations Act 2001 (Cth), the ASIC Market Integrity Rules and any other relevant laws.

Your orders will be treated in accordance with the market price-time priority rules, the relevant Market Operating Rules and ASIC Market Integrity Rules. The closing price of the security will be determined by the Market closing price.

Orders that don't pass our automated filters may be transmitted manually by one of our Designated Trading Representatives. Where an order is transmitted manually, it will be transmitted in accordance with your instructions. We also take into account factors such as the liquidity of the market and the likely price impact. Orders placed outside markets trading hours will be transmitted as soon as practicable for execution on the opening of the market on the following business day.

If we receive a reasonable request from you, we'll give you evidence that we've executed the order in accordance with the OpenMarkets Client Agreement and our policies and procedures. When we receive a request from you, we'll advise you of the estimated time to provide the necessary information.

We may amend or vary this policy for legitimate business, prudential or regulatory reasons. We'll inform you if there are any amendment.