

Rule 29.02

**Certificate identifying exhibit**

Federal Court of Australia

No.

District Registry: New South Wales

Division: General

**IN THE MATTER of PROSPERO MARKETS PTY LTD (IN LIQUIDATION)**  
 ACN 145 048 577

**JONATHON SHERWOOD KEENAN** and others

First Plaintiff

This is the exhibit marked "**JSK-1**" produced and shown to **Jonathon Sherwood Keenan** at the  
 time of swearing his affidavit this 29 day of July 2024.

**Exhibit "JSK-1"**  
**Electronic paginated bundle of documents**

Before me:



SAVIO MONIS, A Justice of the Peace in and for the State of NSW  
 Reg. No. 256525

Filed on behalf of Jonathon Sherwood Keenan, Peter Paul Krejci and Andrew John Cummins as Liquidators of Prospero Markets Pty Ltd (in Liquidation), Plaintiffs

Prepared by Adam Cutri, Partner

Law firm Bartier Perry Lawyers

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Ref DRD 242964

**Address for Service****BARTIER PERRY**

Level 25, 161 Castlereagh Street, Sydney NSW 2000

Email: litigation@bartier.com.au





## John Keenan

### Principal

*Through early intervention commercial outcomes are possible for all parties.*

**E** jkeen@brifnsw.com.au

**M** +61 (0)407 422 082

**T** +61 (0)2 8263 2300

**W** www.briferrier.com.au

#### Services

- ▲ Business recovery and turnaround
- ▲ Business insolvency

#### Industry specialisations

- ▲ Retail
- ▲ Manufacturing
- ▲ Tourism and Hospitality

#### Qualifications and memberships

- ▲ BCom (Accounting) – Macquarie University
- ▲ Registered liquidator
- ▲ Member, CA ANZ
- ▲ Member, ARITA
- ▲ Qualified Member, TMA

John has over 20 years' commercial, professional and restructuring experience with expertise in retail, professional services, insurance, manufacturing, clubs and charities.

John specialises in corporate recovery and business reconstruction, where his technical abilities complement his commercial skill. He prides himself on his ability to critically analyse a client's business to identify underlying strengths and weaknesses in times of distress.

John has wide ranging expertise and experience in dispute resolution, including litigation, where formal appointments are often used to bring commercial reality to parties and unlock opportunities. On many occasions, he has sold businesses and introduced new capital partners as part of a turnaround and restructure.

John has provided an extensive range of restructuring and reconstruction services to corporate clients using the voluntary administration ("VA"), deed of company arrangement ("DOCA"), creditors' trust, receivership and liquidation processes. His focus is always to find a commercial outcome for all stakeholders.

Outside of work, John enjoys spending time with his family, traveling and loves sport, in particular golf, baseball and rugby.

#### Experience

- ▲ **Ocean Informatics**  
Multinational IT business with a viable software platform but cash flow difficulties, recapitalised and restructured using a VA and DOCA.
- ▲ **Brightwater Engineering**  
Large-scale engineering business in a loss-making contract with an ASX listed company, returned to solvency and contractual dispute resolved to allow project to continue, using a VA and DOCA.
- ▲ **Infa Products**  
Former child seat manufacturer in long-running litigation resolved and company returned to solvency, using a VA and DOCA, incorporating a Creditors Trust.
- ▲ **King of Knives**  
Franchise retail network recapitalised and restructured using a VA and DOCA, incorporating a Creditors Trust.
- ▲ **Kingsford Timber and Hardware - Mitre 10**  
Large-format retail business sold and dispute resolved between shareholders and secured creditors, using a VA and DOCA.





## Peter Krejci

### Principal

*My aim is to deliver commercial outcomes for the mutual benefit of all principal stakeholders of a distressed corporation. By combining a holistic approach to addressing underlying issues with my substantial experience in key industry sectors, I strive to deliver innovative and commercial solutions. When achieved, it is extremely rewarding.*

**E** pkrejci@brifnsw.com.au  
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### Services

- ▲ Business recovery and turnaround
- ▲ Business insolvency
- ▲ Personal insolvency
- ▲ Forensic accounting
- ▲ Safe harbour advisory

### Industry specialisations

- ▲ Property and construction
- ▲ Mining
- ▲ Retail
- ▲ Manufacturing
- ▲ Logistics
- ▲ Primary industry

### Qualifications and memberships

- ▲ BBus (Accounting and Legal Studies) - Charles Sturt University
- ▲ Registered liquidator
- ▲ Member, CA ANZ
- ▲ Member, ARITA
- ▲ Member, TMA

Peter is a registered liquidator and is a founding principal of BRI Ferrier with over 20 years' experience in corporate recovery and turnaround management.

Peter's breadth of experience expands across a diverse portfolio of industries including agribusiness, financial services, logistics, mining, property and retail. He also has specific experience working with managed investment schemes and manufacturing companies.

Peter provides innovative solutions through strategic problem solving, negotiations and corporate advisory. His holistic approach in understanding the nuances of his client's strategic, financial and overall operations define his ability to provide commercial options and reach the best outcome for all stakeholders.

Outside of work, Peter enjoys spending time with his young family and walking their two poodles. He likes to keep fit and has a keen interest in all sports, particularly rugby league and golf. Peter is also an avid follower of politics.

### Experience

#### ▲ **Bevillesta**

Owned and operated a Sydney shopping centre, Bevillesta was restructured using a Voluntary Administration ("VA"), Deed of Company Arrangement ("DOCA") and Creditors Trust, facilitating unsecured creditor claims being paid in full.

#### ▲ **Forest Enterprises Australia**

The third largest forestry managed investment schemes to collapse in Australia; Forest Enterprises Australia was restructured using a DOCA, delivering significant returns to stakeholders.

#### ▲ **AE&E**

A provider of thermal power generation and environmental technology, AE&E was placed in VA whilst a strategy was developed to facilitate the completion of major projects including a \$550+ million power plant for end client BHP.

#### ▲ **Infra Products**

Former child seat manufacturer in long-running litigation resolved and company returned to solvency, using a VA and DOCA, incorporating a Creditors Trust.

#### ▲ **Lesso Building Material**

Exhibition and warehousing business restructured, and shareholder dispute resolved, using a VA and DOCA, incorporating a Creditors Trust.





## Andrew Cummins

### Principal

*In the current economic environment, the voluntary administration regime represents a powerful and flexible tool for distressed corporate entities to deal with legacy issues. A proactive approach by directors in applying the regime early with an experienced insolvency practitioner maximises the opportunity to resolve financial problems and survive.*

**E** acummins@brifnsw.com.au  
**M** +61 (0)408 025 566  
**T** +61 (0)2 8263 2300  
**W** www.briferrier.com.au

#### Services

- ▲ Business insolvency
- ▲ Personal insolvency
- ▲ Forensic accounting

#### Industry specialisations

- ▲ Property and construction
- ▲ Mining
- ▲ Logistics
- ▲ Primary industry

#### Qualifications and memberships

- ▲ BEc (Economics) - The University of Sydney
- ▲ Registered liquidator
- ▲ Member, CA ANZ
- ▲ Member, ARITA

Andrew is a registered liquidator and principal of BRI Ferrier with over 20 years' insolvency experience specialising in the property, construction, retail and mining sectors. He also has particular experience in insurance broking and recruitment.

Andrew's focus in recent years has been advising financiers on their exposures, providing reconstruction services to both companies and financiers, and where required, accepting formal appointments.

Andrew is known for his skills in negotiating commercially practical solutions where other stakeholders involved have conflicting aims and desired outcomes. His approachability and straightforward nature are key attributes when executing the best available strategy for his clients.

#### Experience

- ▲ Receiver and manager of LKM Capital Limited, dealing with property, loan and other assets in excess of \$75 million
- ▲ Voluntary administrator and liquidator of the Wideform Group of Companies. The Wideform Group of Companies operated a large formwork and construction business with over 600 employees in New South Wales and Queensland.
- ▲ Voluntary administrator and deed administrator of Strathfield Group Limited, an ASX-listed retailer of car audio, mobile phones and other electronic products with over 350 employees at 60 locations in New South Wales, Queensland, Victoria and South Australia.





Federal Court of Australia

District Registry: Victoria Registry

Division: General

No: VID171/2024

**AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION**

Plaintiff

**PROSPERO MARKETS PTY LTD ACN 145 048 577**

Defendant

**ORDER**

**REGISTRAR:** Registrar Luxton

**DATE OF ORDER:** 10 April 2024

**WHERE MADE:** Melbourne

**THE COURT ORDERS THAT:**

1. Prospero Markets Pty Ltd be wound up pursuant to s 461(1)(k) of the *Corporations Act 2001* (Cth).
2. Andrew Cummins, Jonathon Keenan and Peter Krejci, registered liquidators, are appointed liquidators jointly and severally.
3. The plaintiff's costs, including reserved costs, be taxed and paid by the liquidators pursuant s 466(2) of the *Corporations Act 2001* (Cth).

Date that entry is stamped: 10 April 2024

  
Registrar

Subsection 35A (5) of the *Federal Court of Australia Act 1976* (the *Act*) provides that a party to proceedings in which a Registrar has exercised any of the powers of the Court under subsection 35A (1) of the Act may, within the time prescribed by the Rules of Court, or within any further time allowed in accordance with the Rules of Court, apply to the Court to review that exercise of power.

Rule 3.11 provides that a party may apply to the Court under subsection 35A (5) of the Act for review of the exercise of a power of the Court by a Registrar and that any application must be made within 21 days after the day on which the power was exercised. A party seeking a review can apply to the Court to dispense with any requirement of the Rules (Rule 1.34).



ASIC EXTRACT SNAPSHOT

CURRENT ORGANISATION DETAILS

|                     |                                 |                   |   |
|---------------------|---------------------------------|-------------------|---|
| Date Extracted      | 07/05/2024                      | Start Date        | 10/04/2024  |
| ACN                 | 145 048 577                     | Name              | PROSPERO MARKETS PTY LTD  |
| ABN                 | 11 145 048 577                  | Name Start Date   | 14/07/2020  |
| Current Name        | PROSPERO MARKETS PTY LTD        | Status            | ** Under External Administration And/Or Controller Appointed ** |
| Registered In       | New South Wales                 | Type              | Australian Proprietary Company                                  |
| Registration Date   | 06/07/2010                      | Class             | Limited By Shares   |
| Review Date         | 06/07/2024                      | Sub Class         | Proprietary Company   |
| Company Type        | ACN (Australian Company Number) | Disclosing Entity | No  |
| Current Directors   | 1                               |                   |   |
| Current Secretaries | 1                               |                   |   |

Share Structure (Displaying Top 4 Only)

Go to Full ASIC Results

| Class | Class Type | Shares Issued | Amount Paid     |
|-------|------------|---------------|-----------------|
| ORD   | ORDINARY   | 18003356      | \$18,003,356.00 |

(creditor)watch - Credit Score (0)

Go to Full Credit Report

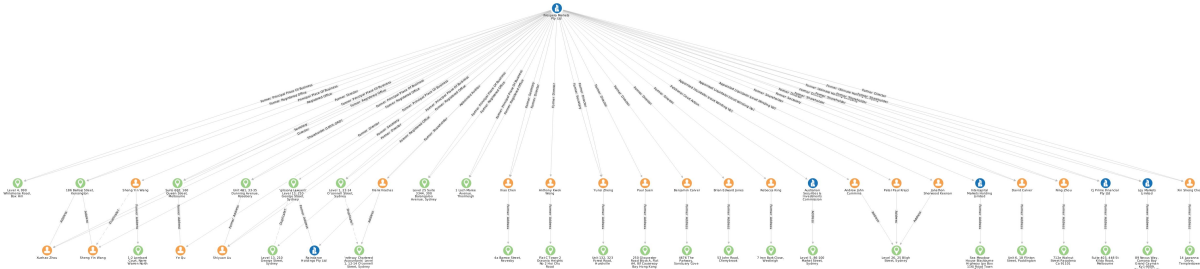


Risk Data Summary

|                 |   |                  |   |                    |   |                      |   |                  |    |
|-----------------|---|------------------|---|--------------------|---|----------------------|---|------------------|----|
| Court Judgments | 0 | Payment Defaults | 0 | Insolvency Notices | 2 | Mercantile Enquiries | 0 | Credit Enquiries | 67 |
|-----------------|---|------------------|---|--------------------|---|----------------------|---|------------------|----|

REVEAL - Company Visualisation

Go to full workspace





**ASIC Data Extracted 07/05/2024 at 10:48**

This extract contains information derived from the Australian Securities and Investment Commission's (ASIC) database under section 1274A of the Corporations Act 2001. Please advise ASIC of any error or omission which you may identify.

**- 145 048 577 PROSPERO MARKETS PTY LTD -**

**ACN (Australian Company Number):** 145 048 577  
**ABN:** 11 145 048 577  
**Current Name:** PROSPERO MARKETS PTY LTD  
**Registered in:** New South Wales  
**Registration Date:** 06/07/2010  
**Review Date:** 06/07/2024  
**Company Bounded By:**

**Document No.**

**- Current Organisation Details -**

**Name:** PROSPERO MARKETS PTY LTD  
**Name Start Date:** 14/07/2020  
**Status:** \*\* Under External Administration And/Or Controller Appointed \*\*  
**Type:** Australian Proprietary Company  
**Class:** Limited By Shares  
**Sub Class:** Proprietary Company

**- Former Organisation Details from 14/07/2020 to 09/04/2024 -**

**Name:** PROSPERO MARKETS PTY LTD  
**Name Start Date:** 14/07/2020  
**Status:** Registered  
**Type:** Australian Proprietary Company  
**Class:** Limited By Shares  
**Sub Class:** Proprietary Company

**- Former Organisation Details from 19/02/2013 to 13/07/2020 -**

**Name:** RAINBOW LEGEND GROUP PTY LTD  
**Name Start Date:** 19/02/2013  
**Status:** Registered  
**Type:** Australian Proprietary Company  
**Class:** Limited By Shares  
**Sub Class:** Proprietary Company

7E5030876



## - Former Organisation Details from 06/07/2010 to 18/02/2013 -

|                         |                                 |           |
|-------------------------|---------------------------------|-----------|
| <b>Name:</b>            | INTERCAPITAL MARKETS CO PTY LTD | 1E6652755 |
| <b>Name Start Date:</b> | 06/07/2010                      |           |
| <b>Status:</b>          | Registered                      |           |
| <b>Type:</b>            | Australian Proprietary Company  |           |
| <b>Class:</b>           | Limited By Shares               |           |
| <b>Sub Class:</b>       | Proprietary Company             |           |

## - Company Addresses -

### - Registered Office 7ECK66155

|                    |  |
|--------------------|--|
| <b>Address:</b>    | 186 BELLAIR STREET KENSINGTON VIC 3031 |
| <b>Start Date:</b> | 07/11/2023                             |

### - Previous Registered Office 2EIU95032

|                    |   |
|--------------------|---|
| <b>Address:</b>    | LEVEL 4 990 WHITEHORSE ROAD BOX HILL VIC 3128 |
| <b>Start Date:</b> | 08/07/2021                                    |
| <b>Cease Date:</b> | 06/11/2023                                    |

### - Previous Registered Office 7EAX24021

|                    |   |
|--------------------|---|
| <b>Address:</b>    | SUITE 602 160 QUEEN STREET MELBOURNE VIC 3000 |
| <b>Start Date:</b> | 15/06/2020                                    |
| <b>Cease Date:</b> | 07/07/2021                                    |

### - Previous Registered Office 0ELR58309

|                    |   |
|--------------------|---|
| <b>Address:</b>    | CSJ LEGAL LEVEL 25 SUITE 3344 300 BARANGAROO AVENUE SYDNEY NSW 2000 |
| <b>Start Date:</b> | 23/05/2019  |
| <b>Cease Date:</b> | 14/06/2020  |

### - Previous Registered Office 7EAE38822

|                    |   |
|--------------------|---|
| <b>Address:</b>    | SHIYUAN LIU UNIT 401 33-35 DUNNING AVENUE ROSEBERY NSW 2018 |
| <b>Start Date:</b> | 01/10/2018  |
| <b>Cease Date:</b> | 22/05/2019  |

### - Previous Registered Office 7E5065336

|                    |  |
|--------------------|--|
| <b>Address:</b>    | GIBSONS LAWYERS LEVEL 13 210 GEORGE STREET SYDNEY NSW 2000 |
| <b>Start Date:</b> | 12/03/2013   |
| <b>Cease Date:</b> | 30/09/2018   |

### - Previous Registered Office 7E3280709

|                    |   |
|--------------------|---|
| <b>Address:</b>    | ROTHSAY ACCOUNTING SERVICES PTY LTD LEVEL 1 12-14 O'CONNELL STREET<br>SYDNEY NSW 2000 |
| <b>Start Date:</b> | 15/11/2010  |
| <b>Cease Date:</b> | 11/03/2013  |

### - Previous Registered Office 1E6652755

|                    |   |
|--------------------|---|
| <b>Address:</b>    | 1 LOCH MAREE AVENUE THORNLEIGH NSW 2120 |
| <b>Start Date:</b> | 06/07/2010                              |
| <b>Cease Date:</b> | 14/11/2010                              |

### - Principal Place of Business 7ECK66155



**Address:** 186 BELLAIR STREET KENSINGTON VIC 3031  
**Start Date:** 31/10/2023

**- Previous Principal Place of Business**

2EIU95032

**Address:** LEVEL 4 990 WHITEHORSE ROAD BOX HILL VIC 3128  
**Start Date:** 28/06/2021  
**Cease Date:** 30/10/2023

**- Previous Principal Place of Business**

7EAX24021

**Address:** SUITE 602 160 QUEEN STREET MELBOURNE VIC 3000  
**Start Date:** 08/06/2020  
**Cease Date:** 27/06/2021

**- Previous Principal Place of Business**

0ELR58309

**Address:** CSJ LEGAL LEVEL 25 SUITE 3344 300 BARANGAROO AVENUE SYDNEY NSW 2000  
**Start Date:** 30/04/2019  
**Cease Date:** 07/06/2020

**- Previous Principal Place of Business**

7EAE38822

**Address:** UNIT 401 33-35 DUNNING AVENUE ROSEBERY NSW 2018  
**Start Date:** 18/09/2018  
**Cease Date:** 29/04/2019

**- Previous Principal Place of Business**

7E5065336

**Address:** 'GIBSONS LAWYERS' LEVEL 13 210 GEORGE STREET SYDNEY NSW 2000  
**Start Date:** 25/02/2013  
**Cease Date:** 17/09/2018

**- Previous Principal Place of Business**

7E3280709

**Address:** LEVEL 1 12-14 O'CONNELL STREET SYDNEY NSW 2000  
**Start Date:** 01/11/2010  
**Cease Date:** 24/02/2013

**- Previous Principal Place of Business**

1E6652755

**Address:** 1 LOCH MAREE AVENUE THORNLEIGH NSW 2120  
**Start Date:** 06/07/2010  
**Cease Date:** 31/10/2010

**- Company Officers -**

**Note:**

A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.

\* Check documents listed under ASIC Documents Received for recent changes.

**Director**

**Name:** XUEHAO ZHOU  
**Address:** 186 BELLAIR STREET KENSINGTON VIC 3031  
**Birth Details:** 20/02/1989 CHINA  
**Appointment Date:** 27/10/2023  
**Cease Date:** //

7ECK66155



Previous Director

|                          |   |           |
|--------------------------|---|-----------|
| <b>Name:</b>             | SHENG YIN WANG                                  | 2EDR67737 |
| <b>Address:</b>          | 1-2 LOMBARD COURT NARRE WARREN NORTH VIC 3804   |           |
| <b>Birth Details:</b>    | 27/05/1954 SHI JIA ZHUANG CITY CHINA            |           |
| <b>Appointment Date:</b> | 15/03/2021                                      |           |
| <b>Cease Date:</b>       | 27/10/2023                                      |           |
| <b>Name:</b>             | XIN SHENG CHEN                                  | 2EDR67737 |
| <b>Address:</b>          | 14 LAWANNA DRIVE TEMPLESTOWE VIC 3106           |           |
| <b>Birth Details:</b>    | 12/12/1956 BEIJING CHINA                        |           |
| <b>Appointment Date:</b> | 15/03/2021                                      |           |
| <b>Cease Date:</b>       | 09/06/2021                                      |           |
| <b>Name:</b>             | YE QU   | 7EAX24021 |
| <b>Address:</b>          | SUITE 602 160 QUEEN STREET MELBOURNE VIC 3000   |           |
| <b>Birth Details:</b>    | 10/12/1987 JILIN CHINA                          |           |
| <b>Appointment Date:</b> | 25/05/2020                                      |           |
| <b>Cease Date:</b>       | 15/03/2021                                      |           |
| <b>Name:</b>             | XIAO CHEN                                       | 7EAP49507 |
| <b>Address:</b>          | 4A BARROW STREET REVESBY NSW 2212               |           |
| <b>Birth Details:</b>    | 18/12/1986 QINGTIAN CHINA                       |           |
| <b>Appointment Date:</b> | 16/09/2019                                      |           |
| <b>Cease Date:</b>       | 01/06/2020                                      |           |
| <b>Name:</b>             | YUNSI ZHENG                                     | 0ELR58309 |
| <b>Address:</b>          | UNIT 132 323 FOREST ROAD HURSTVILLE NSW 2220    |           |
| <b>Birth Details:</b>    | 18/09/1985 GUANGDONG CHINA                      |           |
| <b>Appointment Date:</b> | 30/04/2019                                      |           |
| <b>Cease Date:</b>       | 18/09/2019                                      |           |
| <b>Name:</b>             | DAVID CALVER                                    | 7E7851201 |
| <b>Address:</b>          | UNIT 6 18 FLINTON STREET PADDINGTON NSW 2021    |           |
| <b>Birth Details:</b>    | 16/12/1941 SYDNEY NSW                           |           |
| <b>Appointment Date:</b> | 06/07/2010                                      |           |
| <b>Cease Date:</b>       | 16/09/2019                                      |           |
| <b>Name:</b>             | SHIYUAN LIU                                     | 7EAE29171 |
| <b>Address:</b>          | UNIT 401 33-35 DUNNING AVENUE ROSEBERY NSW 2018 |           |
| <b>Birth Details:</b>    | 22/10/1989 HUBEI CHINA                          |           |
| <b>Appointment Date:</b> | 18/09/2018                                      |           |
| <b>Cease Date:</b>       | 11/04/2019                                      |           |



**Name:** ANTHONY KWOK SING WONG  
**Address:** FLAT C TOWER 2 OCEANIA HEIGHTS NO 2 HOI CHU ROAD HONG KONG  
**Birth Details:** 15/07/1967 HONG KONG HONG KONG  
**Appointment Date:** 16/09/2016  
**Cease Date:** 18/09/2018

**Name:** PAUL SUEN 7E4905576  
**Address:** 250 GLOUCESTER ROAD BLOCK A, FLAT A4, 8/F CAUSEWAY BAY HONG KONG CHINA  
**Birth Details:** 23/01/1975 HONG KONG CHINA  
**Appointment Date:** 01/12/2012  
**Cease Date:** 17/09/2016

**Name:** BENJAMIN CALVER 7E5459272  
**Address:** 4676 THE PARKWAY SANCTUARY COVE QLD 4212  
**Birth Details:** 19/11/1970 SYDNEY NSW  
**Appointment Date:** 20/08/2013  
**Cease Date:** 25/08/2016

**Name:** BRIAN EDWARD JONES 7E5188712  
**Address:** 53 JOHN ROAD CHERRYBROOK NSW 2126  
**Birth Details:** 14/06/1952 JOHNNESBURG SOUTH AFRICA  
**Appointment Date:** 07/06/2012  
**Cease Date:** 20/08/2013

**Name:** NING ZHOU 1E6652755  
**Address:** 712E WALNUT STREET PASADENA CA 91101 UNITED STATES  
**Birth Details:** 23/05/1964 CHINA  
**Appointment Date:** 06/07/2010  
**Cease Date:** 01/12/2012

**Name:** REBECCA KING 7E3190307  
**Address:** 7 IRON BARK CLOSE WESTLEIGH NSW 2120  
**Birth Details:** 09/02/1967 MONA VALE NSW  
**Appointment Date:** 23/09/2010  
**Cease Date:** 22/10/2010

### Secretary

**Name:** XUEHAO ZHOU 7ECK66155  
**Address:** 186 BELLAIR STREET KENSINGTON VIC 3031  
**Birth Details:** 20/02/1989 CHINA  
**Appointment Date:** 27/10/2023  
**Cease Date:** //



Previous Secretary

|                          |                                   |           |
|--------------------------|-----------------------------------|-----------|
| <b>Name:</b>             | XIAO CHEN                         | 7EAP49507 |
| <b>Address:</b>          | 4A BARROW STREET REVESBY NSW 2212 |           |
| <b>Birth Details:</b>    | 18/12/1986 QINGTIAN CHINA         |           |
| <b>Appointment Date:</b> | 16/09/2019                        |           |
| <b>Cease Date:</b>       | 01/06/2020                        |           |

|                          |  |           |
|--------------------------|--|-----------|
| <b>Name:</b>             | YUNSI ZHENG                                  | 0ELR58309 |
| <b>Address:</b>          | UNIT 132 323 FOREST ROAD HURSTVILLE NSW 2220 |           |
| <b>Birth Details:</b>    | 18/09/1985 GUANGDONG CHINA                   |           |
| <b>Appointment Date:</b> | 30/04/2019                                   |           |
| <b>Cease Date:</b>       | 18/09/2019                                   |           |

|                          |   |           |
|--------------------------|---|-----------|
| <b>Name:</b>             | SHIYUAN LIU                                     | 7EAE29171 |
| <b>Address:</b>          | UNIT 401 33-35 DUNNING AVENUE ROSEBERY NSW 2018 |           |
| <b>Birth Details:</b>    | 22/10/1989 HUBEI CHINA                          |           |
| <b>Appointment Date:</b> | 18/09/2018                                      |           |
| <b>Cease Date:</b>       | 11/04/2019                                      |           |

|                          |  |           |
|--------------------------|--|-----------|
| <b>Name:</b>             | DAVID CALVER                                 | 7E7851201 |
| <b>Address:</b>          | UNIT 6 18 FLINTON STREET PADDINGTON NSW 2021 |           |
| <b>Birth Details:</b>    | 16/12/1941 SYDNEY NSW                        |           |
| <b>Appointment Date:</b> | 06/07/2010                                   |           |
| <b>Cease Date:</b>       | 18/09/2018                                   |           |

Appointed Auditor

|                          |   |           |
|--------------------------|---|-----------|
| <b>Name:</b>             | FRANK VRACHAS   | 7EAW65575 |
| <b>Address:</b>          | 'ROTHSAY CHARTERED ACCOUNTANTS' LEVEL 1 12-14 O'CONNELL STREET<br>SYDNEY NSW 2000 | (FR 2018) |
| <b>Birth Details:</b>    |   |           |
| <b>Appointment Date:</b> | 01/07/2017  |           |
| <b>Cease Date:</b>       | //  |           |

Previous Ultimate Holding Company

|                          |  |           |
|--------------------------|--|-----------|
| <b>Name:</b>             | 637 312 139 CJ PRIME FINANCIAL PTY LTD | 7EAX04922 |
| <b>Address:</b>          |  |           |
| <b>Appointment Date:</b> | //                                     |           |
| <b>Cease Date:</b>       | //                                     |           |

|                          |                     |           |
|--------------------------|---------------------|-----------|
| <b>Name:</b>             | LQY MARKETS LIMITED | 7EAE30242 |
| <b>Address:</b>          |                     |           |
| <b>Appointment Date:</b> | //                  |           |



Cease Date: //

### Petitioner Court Action

Name: AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION 031860540  
Address: LEVEL 5 86-100 MARKET STREET SYDNEY NSW 2000  
Appointment Date: 29/02/2024  
Cease Date: //

#### - Court Details Affecting Role -

|                 |         |                   |          |
|-----------------|---------|-------------------|----------|
| Type:           | Federal | State:            | Victoria |
| Application No: | VID171  | Application Year: | 2024     |

### Appointed Liquidator (Court Winding Up)

Name: ANDREW JOHN CUMMINS 7ECQ95657  
Address: BRI FERRIER LEVEL 26 25 BLIGH STREET SYDNEY NSW 2000  
Birth Details:  
Appointment Date: 10/04/2024  
Cease Date: //

#### - Court Details Affecting Role -

|                 |         |                   |          |
|-----------------|---------|-------------------|----------|
| Type:           | Federal | State:            | Victoria |
| Application No: | 171     | Application Year: | 2024     |

Name: PETER PAUL KREJCI 7ECQ95657  
Address: BRI FERRIER LEVEL 26 25 BLIGH STREET SYDNEY NSW 2000  
Birth Details:  
Appointment Date: 10/04/2024  
Cease Date: //

#### - Court Details Affecting Role -

|                 |         |                   |          |
|-----------------|---------|-------------------|----------|
| Type:           | Federal | State:            | Victoria |
| Application No: | 171     | Application Year: | 2024     |

Name: JONATHON SHERWOOD KEENAN 7ECQ95657  
Address: BRI FERRIER LEVEL 26 25 BLIGH STREET SYDNEY NSW 2000  
Birth Details:  
Appointment Date: 10/04/2024  
Cease Date: //

#### - Court Details Affecting Role -

|                 |         |                   |          |
|-----------------|---------|-------------------|----------|
| Type:           | Federal | State:            | Victoria |
| Application No: | 171     | Application Year: | 2024     |



**- Share Structure -****Current**

|  |                 |           |
|--|-----------------|-----------|
| <b>Class:</b>                                | ORDINARY        | 3EOW08256 |
| <b>Number of Shares Issued:</b>              | 18003356        |           |
| <b>Total Amount Paid / Taken to be Paid:</b> | \$18,003,356.00 |           |
| <b>Total Amount Due and Payable:</b>         | \$0.00          |           |

**Note:**

For each class of shares issued by a company, ASIC records the details of the twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

**- Share/Interest Holding -****Current****- Holding -**

|                            |     |                     |          |           |
|----------------------------|-----|---------------------|----------|-----------|
| <b>Class:</b>              | ORD | <b>Number Held:</b> | 18003356 | 7ECK66155 |
| <b>Beneficially Owned:</b> | Yes | <b>Fully Paid:</b>  | Yes      |           |

**- Members -**

|                       |  |
|-----------------------|--|
| <b>Name:</b>          | SHENG YIN WANG                         |
| <b>Address:</b>       | 186 BELLAIR STREET KENSINGTON VIC 3031 |
| <b>Joint Holding:</b> | No                                     |

**Ceased/Former****- Holding -**

|                            |     |                     |         |           |
|----------------------------|-----|---------------------|---------|-----------|
| <b>Class:</b>              | ORD | <b>Number Held:</b> | 2920622 | 2EDR67737 |
| <b>Beneficially Owned:</b> | Yes | <b>Fully Paid:</b>  | Yes     |           |

**- Members -**

|                       |                                       |
|-----------------------|---------------------------------------|
| <b>Name:</b>          | XIN SHENG CHEN                        |
| <b>Address:</b>       | 14 LAWANNA DRIVE TEMPLESTOWE VIC 3106 |
| <b>Joint Holding:</b> | No                                    |

**- Holding -**

|                            |     |                     |         |           |
|----------------------------|-----|---------------------|---------|-----------|
| <b>Class:</b>              | ORD | <b>Number Held:</b> | 2920622 | 7EAX04922 |
| <b>Beneficially Owned:</b> | Yes | <b>Fully Paid:</b>  | Yes     |           |

**- Members -**

|              |                            |
|--------------|----------------------------|
| <b>Name:</b> | CJ PRIME FINANCIAL PTY LTD |
|--------------|----------------------------|



**ACN:** 637 312 139  
**Address:** SUITE 403 448 ST KILDA ROAD MELBOURNE VIC 3004  
**Joint Holding:** No

**- Holding -**

|                            |     |                     |         |           |
|----------------------------|-----|---------------------|---------|-----------|
| <b>Class:</b>              | ORD | <b>Number Held:</b> | 2920622 | 7EAU13169 |
| <b>Beneficially Owned:</b> | Yes | <b>Fully Paid:</b>  | Yes     |           |

**- Members -**

**Name:** LQY MARKETS LIMITED  
**ACN:**  
**Address:** 89 NEXUS WAY, CAMANA BAY GRAND CAYMAN KY1-9009, CAYMAN ISLANDS CAYMAN ISLANDS  
**Joint Holding:** No

**- Holding -**

|                            |     |                     |         |           |
|----------------------------|-----|---------------------|---------|-----------|
| <b>Class:</b>              | ORD | <b>Number Held:</b> | 2340000 | 7EAB89258 |
| <b>Beneficially Owned:</b> | Yes | <b>Fully Paid:</b>  | Yes     |           |

**- Members -**

**Name:** RAINDANCE HOLDINGS PTY LTD  
**ACN:** 105 189 259  
**Address:** 'GIBSONS LAWYERS' LEVEL 13 210 GEORGE STREET SYDNEY NSW 2000  
**Joint Holding:** No  
**Abn:** 95 105 189 259

**- Holding -**

|                            |     |                     |        |           |
|----------------------------|-----|---------------------|--------|-----------|
| <b>Class:</b>              | ORD | <b>Number Held:</b> | 300000 | 7E4303229 |
| <b>Beneficially Owned:</b> | Yes | <b>Fully Paid:</b>  | Yes    |           |

**- Members -**

**Name:** INTERCAPITAL MARKETS HOLDING LIMITED  
**ACN:**  
**Address:** SEA MEADOW HOUSE BLACKBURNE HIGHWAY (PO BOX 116) ROAD TOWN TORTOLA VIRGIN ISLANDS, BRITISH  
**Joint Holding:** No

**- Holding -**

|                            |     |                     |     |           |
|----------------------------|-----|---------------------|-----|-----------|
| <b>Class:</b>              | ORD | <b>Number Held:</b> | 1   | 1E6652755 |
| <b>Beneficially Owned:</b> | Yes | <b>Fully Paid:</b>  | Yes |           |

**- Members -**

**Name:** NING ZHOU  
**Address:** 712E WALNUT STREET PASADENA CA 91101 UNITED STATES  
**Joint Holding:** No

**- External Administration Documents -**

**Note:**

Documents relating to External Administration and/or appointment of Controller.

This extract may not list all documents relating to this status. State and Territory records should be searched.



| Form Type | Description  | Date Lodged | Processed  | No. Pages | Document No. |
|-----------|--|-------------|------------|-----------|--------------|
| 519       |  | 11/04/2024  | 17/04/2024 | 4         | 032122720    |
| 519D      | NOTIFICATION OF MAKING OF WINDING UP ORDER   |             |            |           |              |
| 560       |  | 11/04/2024  | 15/04/2024 | 3         | 032039308    |
| 560       | COURT ORDER TO WIND UP A COMPANY AND APPOINT A LIQUIDATOR  |             |            |           |              |
| 505       |  | 10/04/2024  | 10/04/2024 | 3         | 7ECQ95657    |
| 505G      | NOTICE BY EXTERNAL ADMINISTRATOR/CONTROLLER-APPOINT/CEASE APPOINTMENT OF LIQUIDATOR BY THE COURT |             |            |           |              |

### - Charges -

[There are no charges held for this organisation.](#)

#### Notes:

On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced.

At that time ASIC transferred all details of current charges to the PPS Registrar.

ASIC can only provide details of satisfied charges prior to that date.

Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, [www.ppsr.gov.au](http://www.ppsr.gov.au).

InfoTrack may cap documents for on-file searches to 250.

### - Document List -

#### Notes:

\* Documents already listed under Registered Charges are not repeated here.

\* Data from Documents with no Date Processed are not included in this Extract.

\* Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2 weeks from date of lodgement.

\* The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.

\* In certain circumstances documents may be capped at 250.

| Form Type | Date Received  | Date Processed | No. Pages | Effective Date | Document No. |
|-----------|--|----------------|-----------|----------------|--------------|
| FS67      | 03/04/2024   | 03/04/2024     | 1         | 03/04/2024     | 031329798    |
| FS67      | ORDER SUSPENDING AFS LICENCE   |                |           |                |              |
| FS67      | 08/03/2024   | 08/03/2024     | 1         | 08/03/2024     | 031973059    |
| FS67      | ORDER SUSPENDING AFS LICENCE   |                |           |                |              |
| 519       | 29/02/2024   | 04/03/2024     | 3         | 29/02/2024     | 031860540    |
| 519G      | NOTIFICATION OF APPLICATION TO WIND UP COMPANY UNDER S. 459P, 462 OR 464 |                |           |                |              |
| FS67      | 22/12/2023   | 22/12/2023     | 1         | 22/12/2023     | 031973006    |
| FS67      | ORDER SUSPENDING AFS LICENCE   |                |           |                |              |
| FS90      | 14/11/2023   | 14/11/2023     | 1         | 13/11/2023     | 7ECL25957    |
| FS90A     | NOTICE THAT A PRODUCT IN A PDS HAS CEASED TO BE AVAILABLE -              |                |           |                |              |



## BY AFS LICENSEE

|       |  |            |   |            |           |
|-------|--|------------|---|------------|-----------|
| 484   | 31/10/2023   | 31/10/2023 | 2 | 31/10/2023 | 7ECK66155 |
| 484   | CHANGE TO COMPANY DETAILS  |            |   |            |           |
| 484B  | CHANGE OF REGISTERED ADDRESS   |            |   |            |           |
| 484C  | CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)                              |            |   |            |           |
| 484A1 | CHANGE OFFICEHOLDER NAME OR ADDRESS  |            |   |            |           |
| 484A2 | CHANGE MEMBER NAME OR ADDRESS  |            |   |            |           |
| 484   | 30/10/2023   | 30/10/2023 | 2 | 30/10/2023 | 7ECK62120 |
| 484E  | CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER |            |   |            |           |
| 484   | 30/11/2022   | 30/11/2022 | 2 | 30/11/2022 | 3EOW08256 |
| 484   | CHANGE TO COMPANY DETAILS  |            |   |            |           |
| 484O  | CHANGES TO SHARE STRUCTURE   |            |   |            |           |
| 484G  | NOTIFICATION OF SHARE ISSUE  |            |   |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |   |            |           |
| FS88  | 23/12/2021   | 23/12/2021 | 3 | 22/12/2021 | 7EBO51808 |
| FS88A | PDS IN-USE NOTICE - BY AFS LICENSEE  |            |   |            |           |
| 484   | 18/10/2021   | 18/10/2021 | 2 | 18/10/2021 | 2EPE38504 |
| 484   | CHANGE TO COMPANY DETAILS  |            |   |            |           |
| 484O  | CHANGES TO SHARE STRUCTURE   |            |   |            |           |
| 484G  | NOTIFICATION OF SHARE ISSUE  |            |   |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |   |            |           |
| FS88  | 05/10/2021   | 05/10/2021 | 3 | 05/10/2021 | 7EBL95181 |
| FS88A | PDS IN-USE NOTICE - BY AFS LICENSEE  |            |   |            |           |
| 484   | 01/07/2021   | 01/07/2021 | 2 | 01/07/2021 | 2EIU95032 |
| 484   | CHANGE TO COMPANY DETAILS  |            |   |            |           |
| 484B  | CHANGE OF REGISTERED ADDRESS   |            |   |            |           |
| 484C  | CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)                              |            |   |            |           |
| 484   | 09/06/2021   | 09/06/2021 | 3 | 09/06/2021 | 2EHR32688 |
| 484   | CHANGE TO COMPANY DETAILS  |            |   |            |           |
| 484E  | APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER                           |            |   |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |   |            |           |
| FS88  | 03/06/2021   | 03/06/2021 | 3 | 02/06/2021 | 7EBI02702 |
| FS88A | PDS IN-USE NOTICE - BY AFS LICENSEE  |            |   |            |           |
| 484   | 24/03/2021   | 24/03/2021 | 2 | 24/03/2021 | 7EBF88913 |
| 484D  | CHANGE TO COMPANY DETAILS CHANGE TO ULTIMATE HOLDING COMPANY                 |            |   |            |           |
| 484   | 22/03/2021   | 22/03/2021 | 3 | 22/03/2021 | 2EDR67737 |
| 484   | CHANGE TO COMPANY DETAILS  |            |   |            |           |
| 484E  | APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER                           |            |   |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |   |            |           |



|                                     |   |            |    |            |           |
|-------------------------------------|---|------------|----|------------|-----------|
| FS88<br>FS88A                       | 17/02/2021  | 17/02/2021 | 3  | 17/02/2021 | 7EBE7678  |
|                                     | PDS IN-USE NOTICE - BY AFS LICENSEE   |            |    |            |           |
| 205<br>205A                         | 14/07/2020  | 14/07/2020 | 2  | 13/07/2020 | 1ENE39255 |
|                                     | NOTIFICATION OF RESOLUTION CHANGING COMPANY NAME  |            |    |            |           |
| FS02<br>FS02                        | 14/07/2020  | 14/07/2020 | 23 | 14/07/2020 | 0L0208184 |
|                                     | COPY OF AFS LICENCE   |            |    |            |           |
| 484<br>484<br>484B<br>484C<br>484A1 | 08/06/2020  | 08/06/2020 | 2  | 08/06/2020 | 7EAX24021 |
|                                     | CHANGE TO COMPANY DETAILS   |            |    |            |           |
|                                     | CHANGE OF REGISTERED ADDRESS  |            |    |            |           |
|                                     | CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)   |            |    |            |           |
|                                     | CHANGE OFFICEHOLDER NAME OR ADDRESS   |            |    |            |           |
| 484<br>484<br>484D<br>484N          | 01/06/2020  | 01/06/2020 | 3  | 01/06/2020 | 7EAX04922 |
|                                     | CHANGE TO COMPANY DETAILS   |            |    |            |           |
|                                     | CHANGE TO ULTIMATE HOLDING COMPANY  |            |    |            |           |
|                                     | CHANGES TO (MEMBERS) SHARE HOLDINGS   |            |    |            |           |
| 484<br>484E                         | 01/06/2020  | 01/06/2020 | 2  | 01/06/2020 | 7EAX04918 |
|                                     | CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER                          |            |    |            |           |
| 484<br>484E                         | 25/05/2020  | 25/05/2020 | 2  | 25/05/2020 | 7EAW83238 |
|                                     | CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER                          |            |    |            |           |
| 388<br>388I                         | 20/05/2020  | 20/05/2020 | 38 | 30/06/2019 | 7EAW66022 |
|                                     | FINANCIAL REPORT FINANCIAL REPORT - SMALL PROPRIETARY COMPANY THAT IS CONTROLLED BY A FOREIGN COMPANY |            |    |            |           |
| 388<br>388<br>388I<br>388E          | 20/05/2020  | 20/05/2020 | 33 | 30/06/2018 | 7EAW65575 |
|                                     | FINANCIAL REPORT  |            |    |            |           |
|                                     | FINANCIAL REPORT - SMALL PROPRIETARY COMPANY THAT IS CONTROLLED BY A FOREIGN COMPANY                  |            |    |            |           |
|                                     | COMPANY - APPOINT CHANGE NAME/ADDRESS OF AUDITOR  |            |    |            |           |
| 484<br>484<br>484O<br>484G<br>484N  | 24/02/2020  | 24/02/2020 | 2  | 24/02/2020 | 7EAU13169 |
|                                     | CHANGE TO COMPANY DETAILS   |            |    |            |           |
|                                     | CHANGES TO SHARE STRUCTURE  |            |    |            |           |
|                                     | NOTIFICATION OF SHARE ISSUE   |            |    |            |           |
|                                     | CHANGES TO (MEMBERS) SHARE HOLDINGS   |            |    |            |           |
| 484<br>484<br>484O<br>484G<br>484N  | 07/11/2019  | 07/11/2019 | 2  | 07/11/2019 | 0EXF86187 |
|                                     | CHANGE TO COMPANY DETAILS   |            |    |            |           |
|                                     | CHANGES TO SHARE STRUCTURE  |            |    |            |           |
|                                     | NOTIFICATION OF SHARE ISSUE   |            |    |            |           |
|                                     | CHANGES TO (MEMBERS) SHARE HOLDINGS   |            |    |            |           |
| 902<br>902                          | 07/10/2019  | 21/10/2019 | 2  | 06/09/2019 | 030748414 |
|                                     | SUPPLEMENTARY DOCUMENT  |            |    |            |           |



Alters 0ET H41 090

|      |  |            |   |            |           |
|------|--|------------|---|------------|-----------|
| 106  | 07/10/2019   | 21/10/2019 | 2 | 07/10/2019 | 030748413 |
| 106  | NOTICE OF CANCELLATION OR REVOCATION OF A LODGED DOCUMENT                    |            |   |            |           |
|      | Cancels 7EA P11 682  |            |   |            |           |
| 484  | 20/09/2019   | 20/09/2019 | 2 | 20/09/2019 | 7EAP57554 |
| 484E | CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER |            |   |            |           |
| 484  | 18/09/2019   | 18/09/2019 | 2 | 18/09/2019 | 7EAP49507 |
| 484E | CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER |            |   |            |           |
| 484  | 06/09/2019   | 21/10/2019 | 2 | 06/09/2019 | 0ETH46297 |
| 484  | CHANGE TO COMPANY DETAILS  |            |   |            |           |
| 484O | CHANGES TO SHARE STRUCTURE   |            |   |            |           |
| 484G | NOTIFICATION OF SHARE ISSUE  |            |   |            |           |
| 484N | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |   |            |           |
| 484  | 06/09/2019   | 21/10/2019 | 2 | 06/09/2019 | 0ETH46194 |
| 484  | CHANGE TO COMPANY DETAILS  |            |   |            |           |
| 484O | CHANGES TO SHARE STRUCTURE   |            |   |            |           |
| 484G | NOTIFICATION OF SHARE ISSUE  |            |   |            |           |
| 484N | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |   |            |           |
| 484  | 06/09/2019   | 06/09/2019 | 2 | 06/09/2019 | 7EAP11682 |
| 484  | CHANGE TO COMPANY DETAILS  |            |   |            |           |
| 484O | CHANGES TO SHARE STRUCTURE   |            |   |            |           |
| 484G | NOTIFICATION OF SHARE ISSUE  |            |   |            |           |
| 484N | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |   |            |           |
|      | Cancelled by 030 748 413   |            |   |            |           |
| 484  | 06/09/2019   | 06/09/2019 | 2 | 06/09/2019 | 0ETH41090 |
| 484  | CHANGE TO COMPANY DETAILS  |            |   |            |           |
| 484O | CHANGES TO SHARE STRUCTURE   |            |   |            |           |
| 484G | NOTIFICATION OF SHARE ISSUE  |            |   |            |           |
| 484N | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |   |            |           |
|      | Altered by 030 748 414   |            |   |            |           |
| 484  | 06/09/2019   | 06/09/2019 | 2 | 06/09/2019 | 0ETH40246 |
| 484  | CHANGE TO COMPANY DETAILS  |            |   |            |           |
| 484O | CHANGES TO SHARE STRUCTURE   |            |   |            |           |
| 484G | NOTIFICATION OF SHARE ISSUE  |            |   |            |           |
| 484N | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |   |            |           |
| 484  | 16/05/2019   | 16/05/2019 | 3 | 16/05/2019 | 0ELR58309 |
| 484  | CHANGE TO COMPANY DETAILS  |            |   |            |           |
| 484B | CHANGE OF REGISTERED ADDRESS   |            |   |            |           |
| 484C | CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)                              |            |   |            |           |
| 484E | APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER                           |            |   |            |           |



|       |   |            |   |            |           |
|-------|---|------------|---|------------|-----------|
| 370   | 06/05/2019  | 06/05/2019 | 3 | 06/05/2019 | 030591349 |
| 370   | NOTIFICATION BY OFFICEHOLDER OF RESIGNATION OR RETIREMENT                       |            |   |            |           |
| A104  | 26/03/2019  | 28/03/2019 | 3 | 26/03/2019 | 030535174 |
| A104  | SUPPLEMENTARY PAGES TO IMAGED DOCUMENT<br>Alters 7EA J19 035                    |            |   |            |           |
| 484   | 13/03/2019  | 13/03/2019 | 2 | 13/03/2019 | 7EAJ39106 |
| 484   | CHANGE TO COMPANY DETAILS   |            |   |            |           |
| 484O  | CHANGES TO SHARE STRUCTURE  |            |   |            |           |
| 484G  | NOTIFICATION OF SHARE ISSUE   |            |   |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS   |            |   |            |           |
| 484   | 13/03/2019  | 13/03/2019 | 2 | 13/03/2019 | 7EAJ39032 |
| 484   | CHANGE TO COMPANY DETAILS   |            |   |            |           |
| 484O  | CHANGES TO SHARE STRUCTURE  |            |   |            |           |
| 484G  | NOTIFICATION OF SHARE ISSUE   |            |   |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS   |            |   |            |           |
| FS88  | 02/12/2018  | 02/12/2018 | 3 | 30/11/2018 | 7EAG70604 |
| FS88A | PDS IN-USE NOTICE - BY AFS LICENSEE   |            |   |            |           |
| 410   | 29/10/2018  | 29/10/2018 | 1 | 29/10/2018 | 7EAF50414 |
| 410B  | APPLICATION FOR RESERVATION OF A NEW NAME UPON CHANGE OF<br>NAME                |            |   |            |           |
| 484   | 24/09/2018  | 24/09/2018 | 2 | 24/09/2018 | 7EAE38822 |
| 484   | CHANGE TO COMPANY DETAILS   |            |   |            |           |
| 484B  | CHANGE OF REGISTERED ADDRESS  |            |   |            |           |
| 484C  | CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)                                 |            |   |            |           |
| 484   | 20/09/2018  | 20/09/2018 | 3 | 20/09/2018 | 7EAE30242 |
| 484   | CHANGE TO COMPANY DETAILS   |            |   |            |           |
| 484D  | CHANGE TO ULTIMATE HOLDING COMPANY  |            |   |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS   |            |   |            |           |
| 484   | 20/09/2018  | 20/09/2018 | 2 | 20/09/2018 | 7EAE29171 |
| 484E  | CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A<br>COMPANY OFFICEHOLDER |            |   |            |           |
| 484   | 06/07/2018  | 06/07/2018 | 2 | 06/07/2018 | 7EAB89258 |
| 484   | CHANGE TO COMPANY DETAILS   |            |   |            |           |
| 484O  | CHANGES TO SHARE STRUCTURE  |            |   |            |           |
| 484G  | NOTIFICATION OF SHARE ISSUE   |            |   |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS   |            |   |            |           |
| 484   | 18/06/2018  | 18/06/2018 | 2 | 18/06/2018 | 7EAB11989 |
| 484   | CHANGE TO COMPANY DETAILS   |            |   |            |           |
| 484O  | CHANGES TO SHARE STRUCTURE  |            |   |            |           |
| 484G  | NOTIFICATION OF SHARE ISSUE   |            |   |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS   |            |   |            |           |



|       |  |            |    |            |           |
|-------|--|------------|----|------------|-----------|
| FS02  | 22/03/2018   | 22/03/2018 | 23 | 22/03/2018 | 0L0206000 |
| FS02  | COPY OF AFS LICENCE  |            |    |            |           |
| 484   | 02/11/2017   | 02/11/2017 | 2  | 02/11/2017 | 7E9609581 |
| 484   | CHANGE TO COMPANY DETAILS  |            |    |            |           |
| 484O  | CHANGES TO SHARE STRUCTURE   |            |    |            |           |
| 484G  | NOTIFICATION OF SHARE ISSUE  |            |    |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |    |            |           |
| 484   | 13/01/2017   | 13/01/2017 | 2  | 13/01/2017 | 7E8682424 |
| 484E  | CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER |            |    |            |           |
| 484   | 21/09/2016   | 21/09/2016 | 2  | 21/09/2016 | 7E8364083 |
| 484E  | CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER |            |    |            |           |
| 484   | 06/04/2016   | 06/04/2016 | 2  | 06/04/2016 | 7E7851201 |
| 484A1 | CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS                |            |    |            |           |
| 484   | 23/03/2016   | 23/03/2016 | 2  | 23/03/2016 | 7E7812588 |
| 484A1 | CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS                |            |    |            |           |
| FS66  | 12/05/2015   | 12/05/2015 | 1  | 12/05/2015 | 028731688 |
| FS66  | ORDER REVOKING AFS LICENCE   |            |    |            |           |
| FS88  | 05/12/2014   | 05/12/2014 | 3  | 05/12/2014 | 7E6577423 |
| FS88A | PDS IN-USE NOTICE - BY AFS LICENSEE  |            |    |            |           |
| FS89  | 05/12/2014   | 05/12/2014 | 1  | 01/12/2014 | 7E6577400 |
| FS89A | NOTICE OF CHANGE TO FEES AND CHARGES IN A PDS - BY AFS LICENSEE              |            |    |            |           |
| FS88  | 05/09/2014   | 05/09/2014 | 3  | 05/09/2014 | 7E6346181 |
| FS88A | PDS IN-USE NOTICE - BY AFS LICENSEE  |            |    |            |           |
| 484   | 29/07/2014   | 29/07/2014 | 2  | 22/07/2014 | 2E0822666 |
| 484   | CHANGE TO COMPANY DETAILS  |            |    |            |           |
| 484O  | CHANGES TO SHARE STRUCTURE   |            |    |            |           |
| 484G  | NOTIFICATION OF SHARE ISSUE  |            |    |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |    |            |           |
| FS88  | 05/05/2014   | 05/05/2014 | 3  | 05/05/2014 | 7E6025700 |
| FS88A | PDS IN-USE NOTICE - BY AFS LICENSEE  |            |    |            |           |
| 484   | 12/02/2014   | 12/02/2014 | 2  | 20/01/2014 | 2E0225978 |
| 484   | CHANGE TO COMPANY DETAILS  |            |    |            |           |
| 484O  | CHANGES TO SHARE STRUCTURE   |            |    |            |           |
| 484G  | NOTIFICATION OF SHARE ISSUE  |            |    |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |    |            |           |



|       |  |            |    |            |           |
|-------|--|------------|----|------------|-----------|
| 484   | 22/08/2013   | 22/08/2013 | 2  | 22/08/2013 | 7E5459513 |
| 484   | CHANGE TO COMPANY DETAILS  |            |    |            |           |
| 484O  | CHANGES TO SHARE STRUCTURE   |            |    |            |           |
| 484G  | NOTIFICATION OF SHARE ISSUE  |            |    |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |    |            |           |
| 484   | 22/08/2013   | 22/08/2013 | 3  | 22/08/2013 | 7E5459272 |
| 484   | CHANGE TO COMPANY DETAILS  |            |    |            |           |
| 484E  | APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER                           |            |    |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |    |            |           |
| FS88  | 02/08/2013   | 02/08/2013 | 3  | 02/08/2013 | 7E5412960 |
| FS88A | PDS IN-USE NOTICE - BY AFS LICENSEE  |            |    |            |           |
| 484   | 01/05/2013   | 01/05/2013 | 2  | 01/05/2013 | 7E5188712 |
| 484A1 | CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS                |            |    |            |           |
| 484   | 05/03/2013   | 05/03/2013 | 2  | 05/03/2013 | 7E5065336 |
| 484   | CHANGE TO COMPANY DETAILS  |            |    |            |           |
| 484B  | CHANGE OF REGISTERED ADDRESS   |            |    |            |           |
| 484C  | CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)                              |            |    |            |           |
| FS02  | 27/02/2013   | 27/02/2013 | 19 | 27/02/2013 | 0L1001382 |
| FS02  | COPY OF AFS LICENCE  |            |    |            |           |
| 205   | 19/02/2013   | 19/02/2013 | 2  | 18/02/2013 | 7E5030876 |
| 205A  | NOTIFICATION OF RESOLUTION CHANGING COMPANY NAME                             |            |    |            |           |
| FS02  | 19/12/2012   | 19/12/2012 | 19 | 19/12/2012 | 0L0310536 |
| FS02  | COPY OF AFS LICENCE  |            |    |            |           |
| 484   | 11/12/2012   | 11/12/2012 | 2  | 11/12/2012 | 7E4905576 |
| 484E  | CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER |            |    |            |           |
| 484   | 08/06/2012   | 08/06/2012 | 2  | 08/06/2012 | 7E4505649 |
| 484E  | CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER |            |    |            |           |
| 484   | 01/03/2012   | 01/03/2012 | 2  | 01/03/2012 | 7E4303229 |
| 484   | CHANGE TO COMPANY DETAILS  |            |    |            |           |
| 484O  | CHANGES TO SHARE STRUCTURE   |            |    |            |           |
| 484G  | NOTIFICATION OF SHARE ISSUE  |            |    |            |           |
| 484N  | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |    |            |           |
| 484   | 28/02/2012   | 28/02/2012 | 3  | 28/02/2012 | 7E4293798 |
| 484A2 | CHANGE TO COMPANY DETAILS CHANGE MEMBER NAME OR ADDRESS                      |            |    |            |           |
| 484   | 25/01/2012   | 25/01/2012 | 2  | 25/01/2012 | 7E4238286 |
| 484   | CHANGE TO COMPANY DETAILS  |            |    |            |           |



|      |  |            |   |            |           |
|------|--|------------|---|------------|-----------|
| 484O | CHANGES TO SHARE STRUCTURE   |            |   |            |           |
| 484G | NOTIFICATION OF SHARE ISSUE  |            |   |            |           |
| 484N | CHANGES TO (MEMBERS) SHARE HOLDINGS  |            |   |            |           |
| 484  | 08/11/2010   | 08/11/2010 | 2 | 08/11/2010 | 7E3280709 |
| 484  | CHANGE TO COMPANY DETAILS  |            |   |            |           |
| 484B | CHANGE OF REGISTERED ADDRESS   |            |   |            |           |
| 484C | CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)                              |            |   |            |           |
| 484  | 22/10/2010   | 22/10/2010 | 2 | 22/10/2010 | 7E3247211 |
| 484E | CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER |            |   |            |           |
| 484  | 23/09/2010   | 23/09/2010 | 2 | 23/09/2010 | 7E3190307 |
| 484E | CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER |            |   |            |           |
| 201  | 06/07/2010   | 06/07/2010 | 3 | 06/07/2010 | 1E6652755 |
| 201C | APPLICATION FOR REGISTRATION AS A PROPRIETARY COMPANY                        |            |   |            |           |

#### - Financial Reports -

| Document No. | Balance Date | Report Due | AGM Due | Extended AGM Due | AGM Held | Outstanding |
|--------------|--------------|------------|---------|------------------|----------|-------------|
| 7EAW65575    | 30/06/2018   | 31/10/2018 | //      | //               | //       | No          |
| 7EAW66022    | 30/06/2019   | 31/10/2019 | //      | //               | //       | No          |

#### - Company Contact Addresses -

##### - Contact Address for ASIC use only

Address: PO BOX 1184 KENSINGTON VIC 3031  
Start Date: 27/10/2023

\*\*\* End of Document \*\*\*



# (creditor)watch

Credit Report

|                            |                          |
|----------------------------|--------------------------|
| <b>Name</b>                | PROSPERO MARKETS PTY LTD |
| <b>ABN</b>                 | 11145048577              |
| <b>ACN</b>                 | 145048577                |
| <b>Document Type</b>       | Credit Report            |
| <b>Report Generated</b>    | 07-05-2024 at 10:48      |
| <b>ASIC Extract</b>        | Not Included             |
| <b>ASIC Extract Status</b> | Not Included             |

|                                      |                |
|--------------------------------------|----------------|
| <b>Credit Report</b>                 | ✓ Included     |
| <b>RiskScore</b>                     | ✓ Included     |
| <b>Payment Rating</b>                | ✗ Not Included |
| <b>CW Bankruptcy Check (PIRS)</b>    | ✗ Not Included |
| <b>ASIC Data (On File)</b>           | ✗ Not Included |
| <b>ASIC Current Extract</b>          | ✗ Not Included |
| <b>ASIC Current &amp; Historical</b> | ✗ Not Included |
| <b>PPSR ACN</b>                      | ✗ Not Included |
| <b>PPSR ABN</b>                      | ✗ Not Included |
| <b>PPSR Business Name</b>            | ✗ Not Included |
| <b>Append Docs Lodged</b>            | ✓ Included     |
| <b>Append Business Names</b>         | ✓ Included     |
| <b>Append Credit Enquiries</b>       | ✓ Included     |



## Summary

25



**F / 0**  
Default Risk

**67**

Credit  
Enquiries



External Administration



No Registered  
Defaults



No Court  
Actions



No Mercantile  
Enquiries

**2**

ASIC  
Published Notices

**3**

Critical ASIC  
Documents



Important Cross  
Directorships  
Not Available

## Adverse

Risk Data Detected - Review Required

| Risk Category            | Risk Level | Risk Overview   |
|--------------------------|------------|---|
| ASIC Published Notice    | High       | There are ASIC published notices connected to this company  |
| High Risk ASIC Documents | High       | Documents lodged with ASIC in the past 18 months relating to Winding up notifications, external administrations, court orders, scheme of arrangements or liquidations |
| ASIC Status              | High       | The company is under external administration  |



## ABR Data

26

|                       |                                      |
|-----------------------|--------------------------------------|
| Main Name             | PROSPERO MARKETS PTY LTD             |
| ABN                   | 11 145 048 577                       |
| Registered Date       | 06-07-2010                           |
| Entity Status         | Active                               |
| Entity Type           | Australian Private Company           |
| GST Status            | Registered for GST (from 10-04-2024) |
| Main Physical Address | NSW 2000 (from 29-05-2023)           |
| ABN Last Updated      | 16-04-2024                           |


## ASIC Data

|                           |   |
|---------------------------|---|
| Name                      | PROSPERO MARKETS PTY LTD                                  |
| Registered Office Address | 186 BELLAIR STREET KENSINGTON VIC 3031                    |
| ACN                       | 145 048 577   |
| Registered Date           | 06-07-2010  |
| Next Review Date          | 06-07-2024  |
| Status                    | Under External Administration And/Or Controller Appointed |
| Company Type              | Australian Proprietary Company                            |
| Class                     | Limited By Shares   |
| Subclass                  | Proprietary Company                                       |
| Locality                  | KENSINGTON VIC 3031                                       |
| Regulator                 | Australian Securities & Investments Commission            |



|                       |  |
|-----------------------|--|
| ANZSIC Classification | Rental, Hiring and Real Estate Services<br>Property Operators and Real Estate Services<br>Property Operators<br>Non-Residential Property Operators |
| NACE Classification   | Buying and selling of own real estate<br>Rental and operating of own or leased real estate   |





**RiskScore Information**

- **F** credit rating
- **0** out of 850 points
- Risk level **Default**

0

Average for similar entities

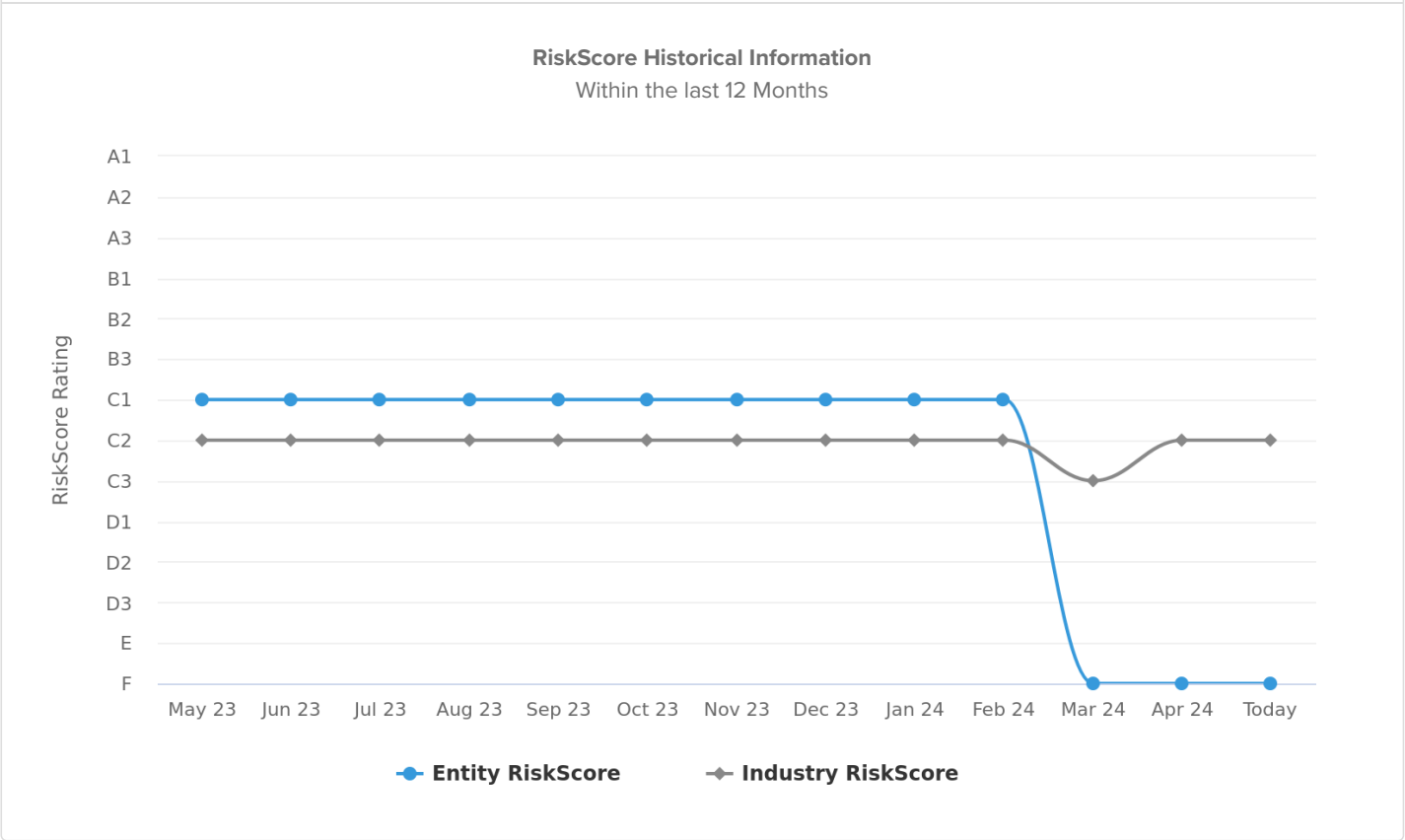
Higher riskLower risk

**F**  
Rating

**RiskScore advice for the F Range**

Entity has become insolvent or does not have the ability to trade

Entity has a **100% chance of default** within the next 12 months.



**i** The CreditorWatch RiskScore is the most advanced algorithm in the market and is designed to ensure you make the right decision. The RiskScore has been developed using the latest machine learning techniques in combination with CreditorWatch’s extensive data. The CreditorWatch RiskScore should be used in partnership with your internal credit procedures and policies.

What is “probability of default”?

This is the likelihood that an entity will NOT be able to meet their financial commitments in the next 12 months eg: pay an invoice.



| RiskScore Rating | Risk Level     | Recommendation  |
|------------------|----------------|---|
| A1, A2, A3       | Very Low       | Very strong credit quality based on behavioural and business demographics. Likelihood of default or insolvency is considered very low. Extend terms within consideration.   |
| B1, B2           | Low            | Strong credit quality based on behavioural and business demographics. Likelihood of default or insolvency is considered very low. Extend terms within consideration.  |
| B3, C1           | Neutral        | Lower than average default risk for an Australian business. Business demographics and behaviours indicative of low likelihood of default or insolvency in the short to medium term. Extend terms and monitor ongoing payment behaviour. |
| C2               | Acceptable     | Average default risk for an Australian business. Standard underwriting criteria and due diligence recommended prior to extending credit. Extend terms, closely monitor ongoing payment behaviour.                                       |
| C3               | Potential Risk | Behaviours and business demographics may indicate increased risk for some businesses in this group. Assessment of the entity's financial position and cashflow is recommended prior to extending material unsecured credit.             |
| D1, D2, D3       | High           | Risk of default or insolvency is significantly higher than the average for Australian businesses. COD trading highly recommended.   |
| E                | Impaired       | Entity is highly vulnerable to default or insolvency in the short term.   |
| F                | Defaulted      | One or more creditors has initiated legal proceedings or other significant actions in response to unpaid debt obligations, or the entity is entering or has entered insolvency.   |

**i** Please note that the rating and recommendation should be used in partnership with your company's internal credit procedures and policies. The rating should not be used as the sole reason in making decision about the entity.



Credit Enquiries

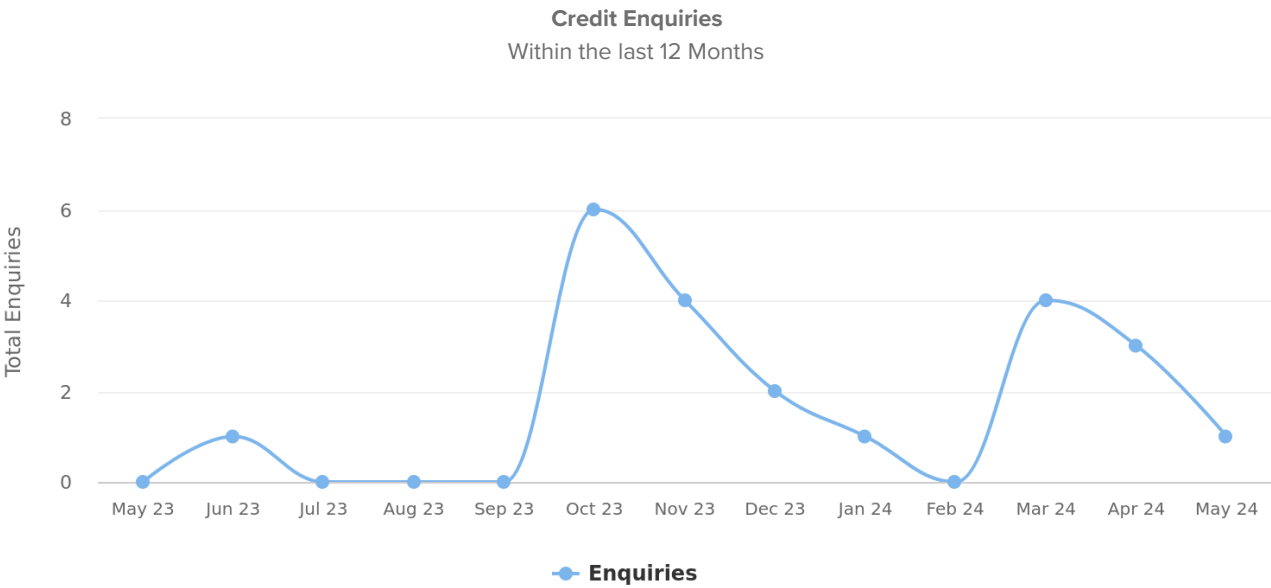
30



67  
Last 5 Years



22  
Last 12 Months



Enquiries Ordered by Industry

| Industry (ANZSIC Division)                          | No of Enquiries |
|---|-----------------|
| Information Media and Telecommunications (J)        | 10              |
| Financial and Insurance Services (K)                | 5               |
| Other Services (S)                                  | 2               |
| Rental, Hiring and Real Estate Services (L)         | 2               |
| Construction (E)                                    | 1               |
| Professional, Scientific and Technical Services (M) | 1               |
| Wholesale Trade (F)                                 | 1               |
| Total Enquiries (within the last 12 months)         | 22              |



## Enquiries Ordered by Date


31

| Industry (ANZSIC Division)                          | Date       |
|---|------------|
| Information Media and Telecommunications (J)        | 07-05-2024 |
| Other Services (S)                                  | 22-04-2024 |
| Wholesale Trade (F)                                 | 17-04-2024 |
| Other Services (S)                                  | 08-04-2024 |
| Professional, Scientific and Technical Services (M) | 11-03-2024 |
| Information Media and Telecommunications (J)        | 04-03-2024 |
| Information Media and Telecommunications (J)        | 03-03-2024 |
| Construction (E)                                    | 01-03-2024 |
| Information Media and Telecommunications (J)        | 12-01-2024 |
| Information Media and Telecommunications (J)        | 27-12-2023 |
| Information Media and Telecommunications (J)        | 12-12-2023 |
| Financial and Insurance Services (K)                | 30-11-2023 |
| Information Media and Telecommunications (J)        | 24-11-2023 |
| Financial and Insurance Services (K)                | 02-11-2023 |
| Financial and Insurance Services (K)                | 01-11-2023 |
| Rental, Hiring and Real Estate Services (L)         | 31-10-2023 |
| Rental, Hiring and Real Estate Services (L)         | 30-10-2023 |
| Information Media and Telecommunications (J)        | 28-10-2023 |
| Financial and Insurance Services (K)                | 27-10-2023 |
| Financial and Insurance Services (K)                | 26-10-2023 |
| Information Media and Telecommunications (J)        | 25-10-2023 |
| Information Media and Telecommunications (J)        | 22-06-2023 |

**i** Credit enquiries provide an indication of the number of times an entity's credit file has been accessed. For credit enquiries performed in the last 12 months, the date of the enquiry and the industry of the business, sole trader or individual performing the credit enquiry is detailed in the graph and table.




## Court Actions

| Court Details  | Plaintiff | Action | Nature of the Claim | Amount |
|--|-----------|--------|---------------------|--------|
| <div></div> <div>No Court Actions</div> |           |        |                     |        |


**i** CreditorWatch aggregate data from courts around Australia to provide a summary of court actions against an entity. When available, details of the action include location, case number, state, plaintiff, nature of the claim, action type and dollar amount.

## Payment Defaults

| Added  | Invoice Due | Submitted By | Amount | Status |
|--|-------------|--------------|--------|--------|
| <div></div> <div>No Payment Defaults Lodged</div> |             |              |        |        |


**i** A default indicates that the debtor has failed to make a payment for goods or services. Payment Defaults are unique to CreditorWatch and can have one of three statuses: outstanding, partial payment or settled.

## Tax Defaults

| Date Added   | Date Updated | Submitted By | Status | Amount |
|--|--------------|--------------|--------|--------|
| <div></div> <div>No Tax Defaults Lodged</div> |              |              |        |        |

**i** A tax default indicates that a business has overdue tax payments and has failed to respond to a notice of disclosure by The Australian Taxation Office (ATO). Tax defaults are only lodged on debts that are over 90 days overdue and are over a value of \$100,000.



| Enquiry Date   | Mercantile Agent |
|--|------------------|
| <div></div> <div>No Mercantile Enquiries Lodged</div> |                  |

**i** A Mercantile enquiry is an indication that a mercantile agency (or debt collection agency) has conducted an enquiry on this entity for the purpose of debt collection.



## ASIC Entity Status Changes

| Change Date | ASIC Status  |
|-------------|--|
| 10-04-2024  | Under External Administration And/Or Controller Appointed (Current status) |
| 19-02-2013  | Registered   |

- i** The most common ASIC entity statuses are: registered, deregistered, external administration and strike-off action in progress. This section identifies if there have any been changes to the status of the entity's ACN, and the date the changes have occurred.

## GST Status Changes

| Change Date | GST Status                          |
|-------------|-------------------------------------|
| 10-04-2024  | Registered for GST (Current status) |
| 29-06-2017  | Not Registered for GST              |
| 06-07-2010  | Registered for GST                  |

- i** An ABN can either be registered for GST, or not currently registered for GST. This section identifies if there have been any changes to the entity's GST registration, and the date the changes have occurred.



Registered Business Index

| Business Name  | Status | Registered Number | Address |
|--|--------|-------------------|---------|
| There are no business name extracts registered to this company |        |                   |         |

Registered Business Names

| Name                            | Business Name Type | Source |
|---------------------------------|--------------------|--------|
| INTERCAPITAL MARKETS CO PTY LTD | Former Name        | ASIC   |
| INTERCAPITAL MARKETS CO PTY LTD | Main Name          | ABR    |
| PROSPERO MARKETS PTY LTD        | Main Name          | ABR    |
| RAINBOW LEGEND GROUP PTY LTD    | Former Name        | ASIC   |
| RAINBOW LEGEND GROUP PTY LTD    | Main Name          | ABR    |

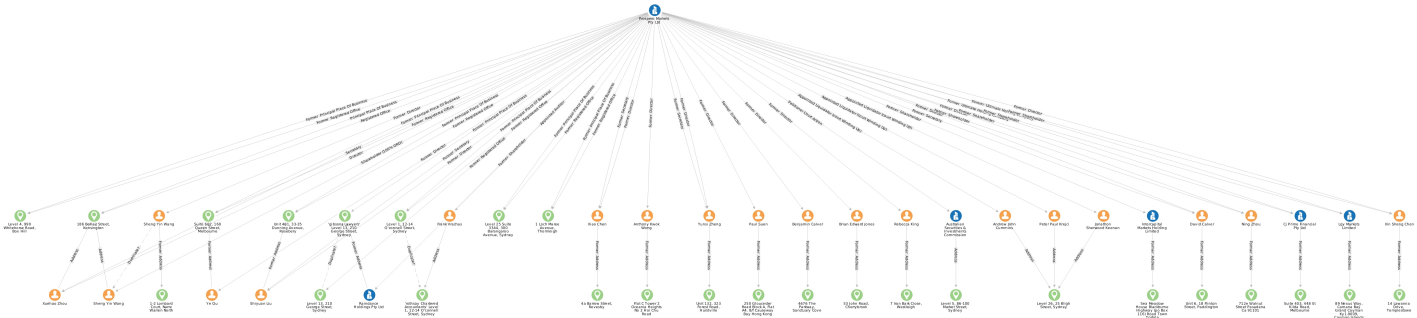
**i** Business names are derived from two data sources, one of which is basic information provided by ABR. The other comes from the business names extract index which, when available, includes the owner of the business name and registered business address.



## Disclaimer

CreditorWatch is committed to ensuring that the information provided is accurate and comprehensive however due to data being received from sources not controlled by CreditorWatch we cannot guarantee that it is complete, verified or free of errors. To the extent permitted by law, CreditorWatch will not be held responsible for any errors or omissions therein concerning the information sourced and published in its publications, websites, API or emails.









[Home](#) / [News Centre](#) / [Media release](#) / **New money laundering taskforce tackles lifeblood of organised crime**

**17 MARCH 2023, 7:02AM**

[Media Release](#)

# New money laundering taskforce tackles lifeblood of organised crime

**Editor's Note:** [Audio grabs from AFP Assistant Commissioner Stephen Dametto are available via Hightail.](#)

The AFP is unleashing a highly-skilled, multi-agency taskforce to target criminals who are laundering tens of millions of dollars in Australia every day to bankroll lavish lifestyles and further crime.

Revealed today, Taskforce Avarus is the next targeted offensive against Australian and offshore organised criminals, who are laundering money through



the nation's financial system and property market at an alarming scale.

Recent investigations have exposed the extent of large-scale and systemic money laundering throughout Australia, with a high proportion driven by illicit drug trafficking.

It is believed billions of dollars are being laundered in Australia every year.

Intelligence and investigations have revealed that:

- One Sydney criminal gang in 2022, on some days, was laundering \$1 million every hour for three to five hours;
- On behalf of organised crime, students, foreign nationals and others are making multiple, significant illicit cash deposits in ATMs – going from one ATM to the next;
- Money mules are being flown throughout Australia to collect illicit money and then deposit it into ATMs;
- Safe houses across Australia are hiding illicit money – sometimes millions of dollars;
- Cash couriers have moved large amounts of illicit cash to “dead drop zones” in parks and bushland;
- Criminal syndicates are using baby formula, vitamins and high-end goods to launder money;
- Criminal syndicates are opening bank accounts in the names of law-abiding Australians to move money offshore; and;
- Illicit money is being used to invest in property, often further enriching organised crime.

Taskforce Avarus is using the firepower of the AFP, AUSTRAC, Australian Criminal Intelligence Commission and Australian Border Force to unravel the complex structures and methods criminals adopt to hide their illicit money.

With Commonwealth partners in the Taskforce, the AFP will also seek the participation of a number of public private relationships, including financial institutions that currently assist law enforcement to combat money laundering.

Working closely with private industry will make the sharing of information faster and increase bilateral capability.



Overseas law enforcement agencies, which have significant partnerships with the AFP, will also work closely with the Taskforce.

The AFP collaborates with its law enforcement counterparts to target money laundering organisations and assist with arrests offshore and possible court processes in Australia.

Additionally, the AFP participates in the Five Eyes Law Enforcement Group's Money Laundering Community of Practice, which brings together senior law enforcement leaders and subject matter experts to share intelligence and cooperate on international operations.

Australia will host the next face-to-face meeting of the Communities of Practice in Sydney later this year.

The AFP's investigative resources now dedicated to the Taskforce have executed 164 search warrants.

Forty-two people have been arrested, 66 charges laid, and criminal groups have been deprived of more than \$250 million in cash and assets.

Overall in 2022, the AFP charged 74 people with 82 money laundering offences.

In the same year, the AFP-led Criminal Assets Confiscation Taskforce (CACT) obtained restraining orders over criminal assets, including real estate, cash, cryptocurrency, vehicles, jewellery and luxury items, with a combined value of about \$160 million.

[Operation Avarus-Midas](#) last month alone resulted in the arrest of nine people in Australia and one person in Malaysia.

The AFP executed 13 premises search warrants across Sydney on 1 February, 2023. The CACT sought and obtained restraining orders in the Supreme Court of NSW over 20 properties, with all assets, including seized cash and luxury items totalling more than \$200 million, including \$30 million in cryptocurrency.

AFP Assistant Commissioner Eastern Command Stephen Dametto said money laundering undermined Australia's national security, the economy and social security system.



"These money laundering syndicates being targeted by the taskforce are sophisticated, international groups with one purpose - to provide a shadow economy enabling crime," Assistant Commissioner Dametto said.

"They exist only to launder money on behalf of organised crime and rely on the expertise of professionals, such as lawyers and accountants, to help them evade law enforcement.

"This dirty money that is laundered through our economy is not only bankrolling lavish lifestyles but also funding future crime, such as more illicit drug importations and weapons trafficking. Put simply, without the ability to launder their money, transnational serious organised crime ceases to function.

"While law-abiding Australians are earning an honest day's living, paying their taxes or being good community citizens, organised crime gangs are using money gained illegally to increase their wealth.

"They are buying homes, commercial property, investing in our financial systems and living large without the financial pressures felt by ordinary Australians."

AUSTRAC Deputy CEO Intelligence Dr John Moss said there was an inaccurate perception that money laundering was a victimless crime.

"It's important to understand that money laundering is not something that just happens in movies. It is a real-world crime with real-world consequences, and not in some place far away, but right here in Australia, and in our communities," Dr Moss said.

"Criminals engage in the activities which are the most lucrative, like trafficking in drugs or humans. So when criminals are cleaning the money made from these crimes, people shouldn't lose sight of the child that was exploited, or the violence and deaths caused by the trafficking of illicit drugs.

"That's why AUSTRAC is proud to be part of this taskforce and brings our strong partnership with the financial industry through the AUSTRAC-led Fintel Alliance, our deep expertise in Financial Intelligence and our regulatory powers to work with our law enforcement partners to hit transnational, serious and organised crime where it hurts."



ABF Assistant Commissioner Erin Dale said the ABF is committed to whole of government priorities in combatting money laundering activities that are facilitated through, and impact the integrity of, Australia's border.

"This taskforce allows the ABF to maintain a contemporary operational presence in the area of serious organised crime where there is an identified border nexus," Assistant Commissioner Dale said.

"Multi-agency activities like AVARUS provide an important opportunity for law enforcement partners to leverage the ABF's substantial capabilities.

"And so while the ABF will continue to fiercely protect the integrity of Australia's border, Taskforce AVARUS will only serve to further enhance our capability to target activities driven by criminal syndicates," she said.

Anyone with information about suspicious border activity or border-related crime the community can report it anytime through Border Watch at [borderwatch.gov.au](https://borderwatch.gov.au). Information can be provided anonymously.

ACIC Executive Director Intelligence Operations Jennifer Hurst said that the ACIC is committed to supporting its partners deliver on their functions as they relate to money laundering which is a key enabler for transnational serious organised crime.

"The vast majority of organised crime is motivated by profit. The ACIC is committed to working collaboratively with our partners to develop intelligence on money laundering to better inform operational responses and insights."

## **WHY CRIMINALS MONEY LAUNDER AND HOW THEY DO IT**

Money is the lifeblood of organised crime. The AFP has already had significant success in [targeting the encrypted communications of organised crime](#), and now it will focus on eliminating its other key enabler.

Money launderers use many different methods to avoid detection by law enforcement agencies.

They can range from using pools of criminal cash held in different jurisdictions to off-setting one transaction against another, to purchasing cryptocurrency,



property and gold, as well as recruiting everyday people to make cash deposits at multiple ATMs into multiple bank accounts.

Cryptocurrency is used by money launderers because it takes only seconds to create a crypto account (or address) with a crypto service provider, which is free of cost and provides a perceived level of anonymity.

Crypto ATMs, prepaid debit cards loaded with cryptocurrency or online gaming sites that accept cryptocurrency are some of the ways crypto is then used to hide illicit funds.

Example scenario of how dirty money is cleaned using cryptocurrency methods

1. A money launderer has \$5000 of illicit cash.
2. The money launderer deposits the cash at a crypto ATM to a crypto address he or she opened earlier.
3. The money launderer then sends the funds from crypto address (1) to another crypto address (2).
4. Others connected to the money laundering organisation also send funds to crypto address (2), known as a crypto-mixer. The funds are now mixed together in one address.
5. The funds are portioned out and sent to different addresses.
6. This process is repeated multiple times with different crypto addresses and crypto-mixers until the funds reach their final destination e.g. organised crime group based offshore.
7. It is now nearly impossible to trace the origins of the illicit funds.

How structuring in money laundering works

1. Most financial institutions and some other service providers must submit a report to AUSTRAC when their customers engage in cash transactions of \$10,000 or more.
2. Money laundering syndicates seek to avoid triggering these reports by using one or more workers within the money laundering syndicate to, for example, deposit funds into bank accounts in lots of less than \$10,000.
3. This practice happens using both ATMs and in-branch deposits. However, recent changes to the way ATMs operate have made that mode of structuring more difficult.



## How money laundering works, using daigous as an example

1. An organised crime syndicate based offshore, sells their drugs through a local distributor in Australia.
2. The drug distributor in Australia needs to launder the proceeds and get the money back to the syndicate heads offshore without attracting the attention of authorities.
3. They reach out to a money laundering organisation, based offshore or in Australia, and negotiate a contract on how much is to be laundered. The money launderers then nominate a cash collector in Australia.
4. The Australian drug distributors will nominate a syndicate member to meet the Australian cash collector working on behalf of the money laundering organisation. The syndicate member will hand over the cash to be laundered.
5. The money laundering organisation will have a large supply of cash on hand, and will then release the money to the offshore syndicate, charging a commission.
6. The cash collector in Australia then gets to work turning the illegal drug profits into legitimate cash or goods. This can be done by funnelling money through cash based businesses, such as daigous – legal businesses buying goods to send to another country. Daigou translates to "surrogate shopper."
7. The daigous hire community members to buy large amounts of baby formula, cosmetics, vitamins, designer shoes and handbags from pharmacies, supermarkets and department stores.
8. The goods are then shipped overseas and re-sold, with the profits going back to the money laundering organisation.

Some criminals in Australia find it hard to transfer money out of offshore bank accounts because some foreign governments prevent large amounts of money leaving their country.

Often these criminals turn to money launderers, who use complex methods to facilitate payments.

Criminals often mix their illicit money with legitimately-earned cash, making it harder for law enforcement to identify or seize. Money laundering organisations are the equivalent of underground banks with branches all over the world.



The cash reserves these money laundering organisations hold – tens of millions of dollars – are often from the proceeds of illicit drug trafficking.

One typical example of money laundering is the following:

1. A criminal syndicate in Australia needs to repay a debt owed to another organised crime group overseas, but it would attract the attention of law enforcement or regulators if a large amount of cash was transferred.
2. The criminal syndicate in Australia turns to a money laundering organisation to repay the debt.
3. The money laundering organisation gives its low-level syndicate members in Australia money to buy goods, such as baby formula, designer handbags or other wanted items. The goods are to the value that is owed to the crime group overseas.
4. All the goods are transferred to one location in Australia and shipped overseas to a group, which then sells the goods and the money raised provided to the overseas organised crime group.

## CASE STUDIES

### NSW

Money mule allegedly flown around Australia A woman allegedly flown around the country by money laundering controllers to deposit cash at ATMs was arrested at an airport in Australia last year. It is alleged the woman, on a student visa, had millions of dollars go through her accounts.

On multiple occasions, she allegedly picked up thousands of dollars cash from the controller of a money laundering syndicate, deposited it at an ATM, picked up more cash and deposited it at a different ATM.

Police suspect the money laundering organisation flew her around the country to deposit cash at different ATMs in an attempt to evade law enforcement detection.

The woman now faces a maximum penalty of 25 years' imprisonment.

She is remanded in custody and due to appear in court on 29 March, 2023.

[An image of the woman being arrested at Sydney Airport is available via Hightail.](#)



## Gold dealer and wife allegedly move \$22 million

The AFP charged a gold dealer and his wife in July 2022, after an investigation revealed the pair had allegedly moved more than \$22 million through their bank accounts in an 18-month period.

The man is a registered precious metals dealer and director of a gold trading company.

It is alleged he failed to adhere to his reporting obligations on gold sales by providing his clients with anonymity when making large cash purchases.

The AFP executed a search warrant on their Lakemba home and found gold bullion hidden in the man's underwear drawer.

Officers seized about \$86,000 cash and \$148,000 worth of gold bullion of various sizes as well as business documents and cash deposit receipts.

The man and woman are next in Parramatta Local Court on 24 March, 2023.

Gold bullion is one method money laundering organisations use to hide the source of their illicit funds from law enforcement; similar to purchasing luxury watches and jewellery.

It is another form of money transfer where organised criminals can trade it or pack it in their luggage, take it offshore and sell it for cash.

[Images of the seized gold bullion are available via hightail.](#)

## Alleged rigged up cash houses

Through Operation Ironside intelligence, the AFP identified a person suspected to be the controller of a Vietnamese money laundering organisation.

The AFP suspected the money laundering activities to be occurring at a NSW property.

Investigations led to two units at a Western Sydney building complex that were allegedly being used as cash houses to hide illicit funds.

The units had reinforced doors and windows with trip wires set to active CCTV cameras when someone attempted to enter.



The AFP seized about \$2.6 million cash from the units. The AFP arrested one woman in January 2022 in connection to the cash houses and charged her with a proceeds of general crime offence.

This offence has a maximum penalty of 25 years' imprisonment.

The woman is scheduled to next appear in Downing Centre Local Court on 24 April, 2023.

Criminal investigators subsequently partnered with the AFP-led Criminal Assets Confiscation Taskforce (CACT) and further financial investigation established that the assets were grossly disproportionate to declared incomes.

On 30 June 2022, within a short period from the original seizure of the \$2.6 million cash by the AFP's money laundering teams, the CACT obtained restraining orders in the NSW Supreme Court over the seized cash, as well as 13 real properties.

The current estimated gross value of all restrained property is more than \$23 million.

[Vision of the seizure is available via hightail.](#)

### **Hidden compartments in car to allegedly transport drugs and cash**

The AFP charged an alleged member of a group of drug dealers and money launderers who were transporting drugs and cash around Sydney.

The AFP executed multiple search warrants across Sydney and seized \$250,000 cash and 8kg of cocaine and methamphetamine.

The AFP also seized the man's vehicle, which allegedly had multiple hidden compartments containing cash and drugs.

The man was arrested in October 2022 and charged with drugs and proceeds of crime offences.

He is scheduled to next appear in Sutherland Court on 3 May, 2023.

[Vision of the arrest and officers deconstructing the car with hidden compartments is available via hightail.](#)



## **Alleged industrial-scale daigou operation**

The AFP dismantled an alleged industrial-scale daigou operation where, on a daily basis, cash hidden in boxes labelled baby formula would arrive at a commercial warehouse, the cash would be deposited at ATMs and the money would be used to purchase actual baby formula to be sold for a high price in China.

The organiser in China would monitor the cash counting live through CCTV cameras stationed in the office of the warehouse.

The controller in Sydney would allegedly open each box and count the cash with the CCTV camera positioned over his shoulder.

The AFP executed a search warrant in April 2022 at the warehouse and seized about \$300,000 cash. Investigators suspect the money laundering organisation moved about \$14.5 million in a one year period.

One man was arrested in April 2022 and charged with proceeds of crime offences.

He is scheduled to next appear in Parramatta District Court on 17 March, 2023.

[Images of the warehouse and office where the goods were stored is available via Hightail.](#)

## **NSW and Victoria**

### **Alleged Vietnamese-controlled money laundering organisation dismantled – Wardrobe changes, bribery charges and attempts to escape the country.**

The AFP charged six alleged members of a money laundering organisation for allegedly operating for a number of years in Sydney and Melbourne.

It is alleged the organisation, based in Vietnam, used multiple money mules to pick up cash and deposit it at ATMs around Sydney and Melbourne.

Investigators allege a money mule in Sydney regularly changed her appearance in an attempt to disguise her identity for the ATM cameras when depositing cash.

She would allegedly change her clothes, put on a wig and sunglasses, but always wore her signature red sneakers.



The woman is scheduled to be next in Downing Centre Local Court on 21 March 2023.

The activities of a husband and wife money mule duo allegedly working for this money laundering organisation in Melbourne came to police attention.

The duo was arrested at Melbourne Airport in October 2022 when attempting to leave the country.

The couple is scheduled to be next appear in Melbourne Magistrates Court on 10 May, 2023.

After five alleged money mules linked to the money laundering organisation were charged by the AFP, the Vietnam-based coordinator allegedly came to Sydney to check what was happening.

He was arrested on arrival. He allegedly tried to bribe AFP officers with \$20,000 cash to release him.

He allegedly made the offer twice. In addition to being charged with proceeds of crime offences, he was also charged with two counts of attempted bribery.

The AFP suspects the money laundering organisation moved \$25 million over a two year period.

He is scheduled to next appear in Downing Centre Local Court on 29 March, 2023.

[Vision of the Melbourne couple and Sydney woman available via Hightail.](#)

## **Victoria**

### **Money laundered through gaming venue**

The AFP charged three alleged members of the money laundering syndicate in Melbourne in September 2022.

The syndicate allegedly laundered millions of dollars in illicit cash through a Springvale licensed gaming venue by buying jackpots from patrons.

The jackpots were then paid out by the venue as cheques which would later be deposited into bank accounts, and promptly withdrawn as cash. Investigations



revealed that between November 2021 and June 2022, about 73 per cent of the cheques issued at the gaming venue – valued at more than \$4.7 million – were issued to patrons linked to the syndicate.

Investigations are continuing in relation to the source of the funds.

The three people are scheduled to next appear in Melbourne Magistrates Court on 8 May, 2023.

[Vision of the arrests and images of the seized items are available via Hightail.](#)

## Queensland

### **Consultant allegedly launders money through his clients fraudulently opened bank accounts.**

Cash hidden within safes stored inside staircase.

The AFP charged two Queensland men in October 2022 for their alleged involvement in a money laundering syndicate responsible for laundering \$4.5 million dollars in cash.

A Helensvale man and a Graceville man were charged with conspiring to deal in the proceeds of general crime and at the time of dealing, the value of the money or property was \$1,000,000 or more. It will be alleged the Helensvale man used personal information from clients to his consultancy business to open fraudulent bank accounts.

The accounts were opened in the name of some of his clients believed to be without their knowledge.

The Graceville man allegedly supplied millions of dollars of funds that is the suspected proceeds of crime to be deposited into the accounts in an effort to avoid detection by authorities.

The AFP also seized a cash counter and \$70,000 cash from two safes that were hidden within the staircase at a Bardon premises.

A further \$160,000 cash was seized from a safe at the home of the Helensvale man.



The Graceville man is scheduled to next appear in Brisbane Magistrates Court on 17 March, 2023, while the Helensvale man is scheduled to next appear in Southport Magistrates Court on 15 May, 2023.

[Vision of the arrest and images of the seized cash hidden within the stairs are available via Hightail.](#)

## **Western Australia**

### **Cash allegedly moved to dead drop zones**

The AFP arrested an alleged cash courier and seized up to \$5 million dollars in suspected illicit cash in Perth in December 2022.

It is alleged the man was acting as a cash courier for a criminal syndicate and was moving large amounts of money, believed to be the proceeds of crime, to dead drop zones in parks and bushland across Perth.

The AFP executed a search warrant at his Alexander Heights home and seized up to \$5 million cash, hidden in a suitcase and duffle bags.

The man is scheduled to next appear in Perth Magistrates Court on 27 April, 2023.

[Vision of the arrest and images of the seized cash are available via Hightail.](#)

### **Almost \$1 million cash seized from car boot**

The AFP seized \$998,850 in cash from a car boot and charged a West Australian man with dealing in the proceeds of crime, as part of an investigation into alleged money laundering in October 2022.

It will be alleged the man was linked to local criminal groups attempting to launder large amounts of cash generated from the proceeds of crime.

He was arrested at a car park in the coastal suburb of City Beach, as he was allegedly in the process of laundering the cash. He is scheduled to next appear in Perth Magistrates Court on 24 March, 2023.

[Images of the arrest and seizure are available via Hightail.](#)

### **\$4 million in assets forfeited in international money laundering investigation**



The AFP-led CACT began an investigation in 2020 after receiving intelligence from AUSTRAC which identified suspicious account activity and large funds transfers between bank accounts in WA and Thailand.

A joint investigation was subsequently established between the AFP and Royal Thai Police, pursuant to existing cooperative arrangements to combat transnational crime, including money laundering and serious fraud.

Each of the bank accounts were allegedly linked to a man based in WA, although the bank accounts were held variously in the names of companies or other individuals, including a relative and business associate of the man.

The investigation identified the balances of the accounts appeared grossly disproportionate to relevant personal and business income which had been declared to the Australian Taxation Office (ATO).

The CACT commenced court proceedings, on the basis that the man was suspected of dealing in the proceeds of crime, as well as failing to make proper declarations to the ATO.

Following an extensive investigation, the WA Supreme Court ordered that about \$4 million in assets, including funds in bank accounts, and an apartment in Perth, were to be forfeited.

[Photos of the Perth apartment are available via Hightail.](#)

## Canberra

### **\$12 million in assets restrained including eight ACT properties**

Operation Nairana began in late 2020 when the FBI and the US Internal Revenue Service (IRS), as part of the Joint Chiefs of Global Tax Enforcement (J5), reported an Australian-based person was allegedly using crypto-currency to launder money.

The AFP charged a Canberra man with dealing with property reasonably suspected of being proceeds of crime in July 2022.

It is alleged the man used sophisticated transactions to launder cash and cryptocurrency from the sale of stolen personal identification information and



illegal goods, as well as the proceeds from fraudulent scams and illegal online gambling.

The AFP will further allege the man had accumulated a significant number of assets that were suspected to be the proceeds of crime, including eight properties, four luxury cars worth more than \$800,000, 28 bank accounts and approximately \$600,000 in cryptocurrency.

The AFP-led CACT obtained restraining orders in the ACT Supreme Court over more than \$12 million dollars in assets – including eight ACT properties, four high-end vehicles, luxury goods, cash and cryptocurrencies – amid the international money laundering investigation.

The man is scheduled to next appear in ACT Magistrates Court on the 17 April, 2023.

[Vision of the arrest and seized property is available via Hightail.](#)

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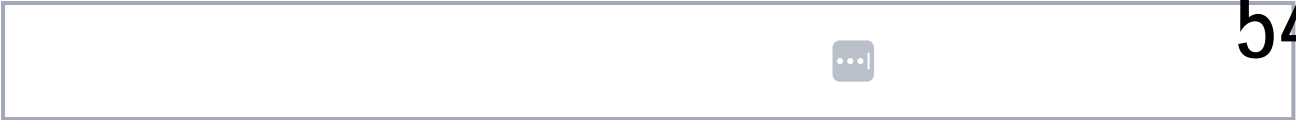
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**26 OCTOBER 2023, 6:54AM**

[Media Release](#)

# Seven syndicate members charged for allegedly laundering almost \$229 million

**Editor's note:** [Images and footage available via Hightail.](#)

Seven members of an alleged Chinese organised crime syndicate accused of secretly running a prominent, multi-billion-dollar money remitting chain in Australia, have been charged under the most complex AFP-led money-laundering investigation in the nation's history.

The Changjiang Currency Exchange, which the AFP alleges is being secretly run by the Long River money laundering syndicate, is accused of laundering almost



\$229 million in the proceeds of crime in the past three years.

More than 240 AFP members, plus 92 specialist members, yesterday executed 20 search warrants across every mainland state while simultaneously restraining more than \$50 million in property and vehicles under AFP-led Operation Avarus-Nightwolf.

Four Chinese nationals and three Australian citizens have been charged for their alleged involvement in the money laundering syndicate and are expected to appear in Melbourne Magistrates' Court today (Thursday, October 26).

Those charged include:

- A Balwyn man, 37.
- A Glen Iris man, 40.
- A Vermont woman, 33.
- A Kew man, 35.
- A Kew woman, 35.
- A Balwyn North man, 37.
- A Balwyn woman, 38.

Registered money remitters are lawful businesses, and can facilitate international money transfers from one customer to another, allowing individuals to access funds that have been converted to a currency of choice.

The Changjiang Currency Exchange, which has 12 shop fronts in every mainland state, is now subject to regulatory action by AUSTRAC.

The Changjiang Currency Exchange has modern-looking shop fronts and supplied resources to customers about Australia's anti-money laundering laws, which the AFP will allege was the company's attempt to look and act like a law-abiding remittance company.

The AFP will allege it identified links between known money laundering organisations and the Changjiang Currency Exchange, which piqued the attention of investigators when the company opened new and updated existing shopfronts in Sydney during COVID-19 lockdowns.

In August 2022, [Taskforce Avarus](#), an AFP-led standing taskforce on money laundering, established Operation Avarus-Nightwolf to investigate the Long River



money laundering organisation, an AFP high-value target. The AFP will allege it linked this criminal group to the Changjiang Currency Exchange.

Operation Avarus-Nightwolf, a 14-month investigation, is supported by AUSTRAC, Australian Border Force (ABF), Australian Criminal Intelligence Commission (ACIC), the Australian Securities and Investments Commission (ASIC), the Australian Taxation Office (ATO) and the United States Department of Homeland Security Investigations (HSI).

A purpose-built private industry working group was also established through the Fintel Alliance to ensure the alleged syndicate could be dismantled and any potential financial mechanisms it was exploiting could be closed.

The Changjiang Currency Exchange has transferred in excess of \$10 billion in the past three financial years. While most of these funds were from customers engaged in lawful actions, the AFP will allege the company facilitated a system for organised criminals to secretly transfer unlawfully-obtained money in and out of Australia. The AFP alleges the amount of money laundered between 2020-2023 was \$228,883,561.

It is alleged some of the money laundered by the syndicate was from the proceeds of crime, including from cyber-enabled scams, the trafficking of illicit goods and violent crimes.

It is alleged the syndicate would coach its criminal customers how to create fake business paperwork, like false invoices and bank statements.

It is alleged this enabled criminal customers and the Changjiang Currency Exchange to show authorities that unlawfully-gained money was from lawful sources in the event the transfers came to the attention of authorities.

Put simply this how the AFP alleges money was laundered – that the Changjiang Currency Exchange transferred unlawfully-obtained funds to national and international accounts by claiming it was the legitimate business profits and business expenses of their customers.

The AFP will allege the construct of Changjiang Currency Exchange's criminal enterprise, and accomplices allegedly recruited within the financial sector, also



enabled syndicate members to financially benefit from the proceeds of crime and tax evasion between 2020-2023.

It is alleged the Changjiang Currency Exchange profited from every transaction it made and charged higher fees for customers with unlawful funds than customers with lawful funds.

The AFP will allege the Changjiang Currency Exchange avoided its tax liabilities on legitimate money remitted and other income, depriving Commonwealth taxpayers of millions of dollars.

It is alleged the co-mingling of legal and illicit funds enabled the company to transfer up to \$100 million a day for customers in Australia and throughout the world, with the volume of transfers masking the alleged laundering of tainted funds.

Further, it is alleged the Changjiang Currency Exchange sought to avoid undue regulatory attention by actively making efforts to appear legitimate in its reporting.

AFP Eastern Command Assistant Commissioner Stephen Dametto said it would be alleged the highly-organised syndicate purchased false passports for \$200,000 each, which could have enabled members to flee the country in the event law enforcement agencies became suspicious about their activities.

"The AFP will allege the Changjiang Currency Exchange was able to hide its illegal behaviour because it looked like a legitimate and lawful money remitter," Assistant Commissioner Dametto said.

"The reason why this investigation was so unique and complex was that this alleged syndicate was operating in plain sight with shiny shopfronts across the country – it was not operating in the shadows like other money laundering organisations."

AFP Assistant Commissioner Dametto said one aspect of the investigation was linked to COVID-19 lockdowns in Sydney.

"During COVID-19, AFP members were still coming into work, and while most of Sydney was a ghost town, alarm bells went off among our money laundering



investigators when they noticed Changjiang Currency Exchange opened and updated new and existing shopfronts in the heart of Sydney.

“It was just a gut feeling – it didn’t feel right. Many international students and tourists had returned home, and there was no apparent business case for Changjiang Currency Exchange to expand.”

The AFP will allege syndicate members were able to amass a significant amount of illegal wealth from their criminal activity.

“We allege they lived the high life by eating at Australia’s most extravagant restaurants, drinking wine and sake valued in the tens of thousands of dollars, travelling on private jets, driving vehicles purchased for \$400,000 and living in expensive homes, with one valued at more than \$10 million,” Assistant Commissioner Dametto said.

Property and other assets suspected of being purchased with tainted money have now been restrained by the Criminal Assets Confiscation Taskforce (CACT). The assets include houses and investment properties, luxury vehicles, and other high value luxury property items.

Assistant Commissioner Dametto said Operation Avarus-Nightwolf was undertaken by some of the best money laundering investigators, forensic accountants and asset confiscation teams within law enforcement.

“Starting with a handful of members, the investigation team rapidly expanded to include 42 AFP members who worked to build the criminal case, while the CACT traced assets that were allegedly purchased by the syndicate using the proceeds of their criminal conduct.

“AFP investigators and key partners spent 14 months using the AFP’s unique expertise, capabilities and legislation – including five forensic accountants and undercover operatives – to plan and execute the takedown of the Long River money laundering organisation.

“Investigators combed through bank statements, tax records, identity documents and many other financial records while deploying specialist AFP capabilities to capture evidence.”



He said it would be alleged the Long River money laundering organisation had been building its enterprise over many years.

“It is a highly-complex, sophisticated money laundering organisation,” he said.

“Unlike traditional money laundering organisations that exploit vulnerabilities in the financial sector, the Long River money laundering organisation entrenched itself into the very fabric of the financial services industry, becoming one of the largest independently-owned remitters in the country. We allege that enabled it to exploit vulnerabilities far more easily, and for a period of time.

“We expect our charges will significantly impact on the amount of illicit money being remitted in and out of Australia in the coming days alone.”

He said dismantling the Long River money laundering syndicate required a whole-of-government effort.

He said the AFP and its partners today were sending a strong warning to money laundering syndicates that they would be identified, dismantled, charged and stripped of unlawfully-gained assets.

Over the past 12 months alone, Taskforce Avarus investigations have led to 26 people being arrested or charged for money laundering offences plus removed more than \$270 million from the criminal environment.

AUSTRAC’s Acting Deputy CEO, Brad Brown, said AUSTRAC’s financial intelligence expertise was critical in supporting the AFP to investigate and disrupt the massive, alleged transnational money laundering operation.

“As Australia’s financial intelligence agency, AUSTRAC’s unique capability to follow the money as it moves through the financial system, crosses international and digital environments – transforming from cash to cryptocurrency – flushes out suspicious transactions linked to crime,” he said.

“AUSTRAC’s financial intelligence analysts have specialist skills enabling us to surface complex money laundering methodologies and identify property, high value assets, and key players in this operation.

“In our role as a regulator, we actively monitor high-risk entities across the banking, gambling, remittance, and virtual assets sectors. We conduct



supervision campaigns and assessments and take decisive action where we detect serious and systemic non-compliance or criminal activity.

“Remittance businesses provide a critical service to the community, and the vast majority operate legitimately. However, the nature of the business means remitters are at a higher risk of exposure to money laundering, terrorism financing and other serious crimes. The onus is squarely on remittance businesses to understand and comply with their anti-money laundering and counter-terrorism financing obligations.

“The successful result today leveraged our long-standing engagement with financial industry partners, which injected vital real-time support to the investigation. Today’s outcome reflects the combined impact of AUSTRAC’s financial intelligence expertise, regulatory powers, and the effectiveness of our multi-lateral engagement with industry partners and law enforcement.”

Acting ABF Assistant Commissioner Clinton Sims acknowledged the inter-agency collaboration resulting in this massive outcome and said foreign criminals have no place within our community.

“The integrity of Australia’s visa and migration programs is critical to our economic prosperity. This operation highlights the emphasis the ABF and our partner agencies put in to ensuring criminals can’t exploit our visa system,” Acting Assistant Commissioner Sims said.

“Foreign nationals who partake in serious criminal activity will have their visa status assessed, be considered for cancellation and be liable for removal from Australia”.

“The ABFs capabilities stretch far beyond stopping drugs at our shores, and we are proud to have provided critical resourcing in order to bring down this criminal syndicate and stop their illegal activities in one of the biggest ever money laundering operations.”

ASIC Deputy Chair Sarah Court said ASIC was pleased to have been able to contribute towards a fair, strong and efficient financial system for all Australians by working with partner agencies and providing high-quality intelligence support to this operation.



“The AFP-led investigation demonstrates the value of multi-agency intelligence sharing and operational activity in tackling complex serious financial crime and its impact on Australia’s financial sector.”

ATO Deputy Commissioner John Ford said money laundering was a serious offence, enabling criminals an entryway to other offences, including tax fraud.

“These outcomes should send a clear message to those who think that they can hide illicitly sourced money, that they will be caught.”

ACIC Executive Director Intelligence Operations Jennifer Hurst said the operation was an excellent result by Australian law enforcement working to combat the threat of money laundering, which was a key enabler for transnational serious organised crime.

“Taskforce Avarus exemplifies what can be achieved through multi-agency collaboration and cooperation. By tirelessly targeting key players, we will continue to dismantle these alleged criminal networks and focus on keeping Australian communities safe.”

HSI Regional Attaché Ernest Verina said: “The outcome of this investigation exemplifies the exceptional coordination and collaboration between Australian and US law enforcement agencies.

“We remain committed to our partnership in disrupting the flow of illicit proceeds and safeguarding the integrity of our financial systems.”

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MEDIA RELEASE (23-352MR)

# ASIC suspends Prospero Markets' AFS licence and accepts undertaking

Published **22 December 2023**

ASIC has suspended the Australian financial services (AFS) licence of over-the-counter (OTC) derivatives issuer, Prospero Markets Pty Ltd (Prospero). Prospero has also provided an undertaking to ASIC that it will not deal in client funds without ASIC's agreement.

Prospero's licence suspension means it cannot provide financial services during the suspension period from 20 December 2023 until 28 February 2024.

Following an administrative hearing, ASIC found that Prospero failed to lodge its annual financial statement and audit report for the financial year ending 30 June 2023 within the prescribed timeframe and in compliance with its AFS licence conditions.

If Prospero fails to lodge its annual financial statement and audit report for the financial year ending 30 June 2023 during the suspension period, ASIC will consider whether the licence should be suspended for a further period or cancelled.

On 16 November 2023, ASIC commenced an investigation of suspected contraventions of the *Corporations Act 2001* by Prospero, in the period from 1 March 2021.

On 19 December 2023, Prospero agreed to ASIC's request that Prospero provide an undertaking to ASIC that it will not deal in client funds without ASIC's permission. The undertaking will remain until at least 8 February 2024 to allow ASIC time to investigate its concerns.

Prospero is assisting ASIC with its investigation.

Prospero may apply to the Administrative Appeals Tribunal for a review of ASIC's decision to suspend its AFS licence.

## Background

Prospero holds AFS licence, number 423034, which authorised it to provide the following services to retail and wholesale clients:

- issue and make a market in derivatives and foreign exchange contracts;
- deal in derivatives and foreign exchange contracts on behalf of clients; and
- provide financial product advice in relation to derivatives and foreign exchange contracts.

### Editor's note 1:

On 8 February 2024, Prospero agreed to extend the undertaking, in its current form, to 28 February 2024.

### Editor's note 2:

On 27 February 2024, Prospero agreed to extend the undertaking, in its current form, to 1 March 2024.

### Editor's note 3:

Following a further hearing on 23 February 2024, the suspension of Prospero's AFS licence has been extended to 28 March 2024.



**Editor's note 4:**

On 29 February 2024, ASIC issued proceedings in the Federal Court to wind up Prospero. Prospero has agreed to extend the current undertaking until final order in that proceeding. More information is available at [23-034MR](https://asic.gov.au/about-asic/news-centre/find-a-media-release/2024-releases/24-034mr-asic-seeks-orders-to-wind-up-prospero-markets-pty-ltd/?utm_medium=email&utm_campaign=ASIC%20seeks%20orders%20to%20wind%20up%20Prospero%20Markets%20Pty%20Ltd&utm_content=ASIC%20seeks%20orders%20to%20wind%20up%20Prospero%20Markets%20Pty%20Ltd+CID_8a6870acb8276bbf0e6e927d4230ab93&utm_source=CampaignMonitor&utm_term=View%20the%20full%20media%20release) ([https://asic.gov.au/about-asic/news-centre/find-a-media-release/2024-releases/24-034mr-asic-seeks-orders-to-wind-up-prospero-markets-pty-ltd/?utm\\_medium=email&utm\\_campaign=ASIC%20seeks%20orders%20to%20wind%20up%20Prospero%20Markets%20Pty%20Ltd&utm\\_content=ASIC%20seeks%20orders%20to%20wind%20up%20Prospero%20Markets%20Pty%20Ltd+CID\\_8a6870acb8276bbf0e6e927d4230ab93&utm\\_source=CampaignMonitor&utm\\_term=View%20the%20full%20media%20release](https://asic.gov.au/about-asic/news-centre/find-a-media-release/2024-releases/24-034mr-asic-seeks-orders-to-wind-up-prospero-markets-pty-ltd/?utm_medium=email&utm_campaign=ASIC%20seeks%20orders%20to%20wind%20up%20Prospero%20Markets%20Pty%20Ltd&utm_content=ASIC%20seeks%20orders%20to%20wind%20up%20Prospero%20Markets%20Pty%20Ltd+CID_8a6870acb8276bbf0e6e927d4230ab93&utm_source=CampaignMonitor&utm_term=View%20the%20full%20media%20release)) .

**Editor's note 5:**

On 28 March 2024 the suspension of Prospero's AFS licence was extended to 26 September 2024.

ASIC media releases are point-in-time statements. Please note the date of issue and use the internal search function on the site to check for other media releases on the same or related matters.



MEDIA RELEASE (24-034MR)

# ASIC seeks orders to wind up Prospero Markets Pty Ltd

Published 1 March 2024

ASIC has applied to the Federal Court to wind up retail OTC derivative issuer Prospero Markets Pty Ltd (Prospero) on just and equitable grounds.

ASIC commenced its investigation into Prospero following the Australian Federal Police's Operation [Avarus-Nightwolf](https://www.afp.gov.au/news-centre/media-release/seven-syndicate-members-charged-allegedly-laundering-almost-229-million) (<https://www.afp.gov.au/news-centre/media-release/seven-syndicate-members-charged-allegedly-laundering-almost-229-million>) which resulted in former officers and responsible managers of Prospero being charged with money-laundering offences in October 2023 relating to the Changjiang Currency Exchange money remitting chain.

ASIC holds a broad range of concerns regarding the management of Prospero's business, including in relation to compliance with its Australian Financial Services (AFS) Licence conditions and obligations as an OTC derivatives issuer under the Corporations Act.

Prospero's AFS Licence was suspended in December 2023 ([23-352MR](#)), after Prospero failed to lodge its 2023 audited financial accounts.

ASIC understands that Prospero holds substantial client funds and is concerned to see these returned to clients as a priority. ASIC considers that the best way to secure the efficient return of funds to clients is the appointment of liquidators.

ASIC has applied for the Court to appoint Andrew Cummins, Jonathon Keenan and Peter Krejci, of BRI Ferrier, as joint and several liquidators of Prospero.

The matter is listed for a hearing in the Federal Court on 20 March 2024.

## Background

Prospero holds AFS Licence, number 423034, which authorised it to provide the following services to retail and wholesale clients:

- issue and make a market in derivatives and foreign exchange contracts,
- deal in derivatives and foreign exchange contracts on behalf of clients, and
- provide financial product advice in relation to derivatives and foreign exchange contracts.

ASIC has received enquiries from clients who are concerned about return of their funds. If liquidators are appointed, ASIC will be seeking to make available to them the information obtained by ASIC during the course of its investigation, including in relation to funds held in client money accounts, to facilitate to the extent possible the expeditious return of client funds.

### Editor's Note:

At the hearing on 20 March 2024, the matter was adjourned to 10 April 2024.



ASIC media releases are point-in-time statements. Please note the date of issue and use the internal search function on the site to check for other media releases on the same or related matters.



MEDIA RELEASE (24-070MR)

# Federal Court winds up retail OTC derivative issuer Prospero Markets Pty Ltd

Published 11 April 2024

The Federal Court has ordered that Prospero Markets Pty Ltd (Prospero) be wound up on just and equitable grounds and that liquidators be appointed following an application by ASIC.

ASIC applied for these orders because it holds a broad range of concerns regarding the management of Prospero's business, including in relation to compliance with its Australian financial services (AFS) licence conditions and obligations as an OTC derivatives issuer under the Corporations Act (24-034MR).

ASIC has received enquiries from clients who are concerned about the return of their funds. In bringing the application, ASIC considered that the appointment of liquidators was the best way to ensure the efficient return of client funds.

In making his decision to wind up the company Registrar Luxton stressed the importance for licensees to comply with the statutory obligations of an Australian Financial Services licence, such as the need to:

- appoint and maintain an auditor
- lodge audited financial accounts with ASIC
- lodge monthly derivative client money reconciliations with ASIC
- lodge annual derivative client money declarations with ASIC
- provide derivative transaction reporting data to ASIC.

The appointed liquidators are Andrew Cummins, Jonathon Keenan and Peter Krejci of BRI Ferrier.

Clients or creditors of Prospero can contact the liquidators using the following details:

Email: [prosperomarkets@brifnsw.com.au](mailto:prosperomarkets@brifnsw.com.au)

Phone: 1300 291 012 (toll free) or +61 2 8044 0530 (international)

## Background

Prospero holds AFS Licence, number 423034, which authorised it to provide the following services to retail and wholesale clients:

- issue and make a market in derivatives and foreign exchange contracts
- deal in derivatives and foreign exchange contracts on behalf of clients
- provide financial product advice in relation to derivatives and foreign exchange contracts.

Prospero's AFS Licence was suspended in December 2023, after Prospero failed to lodge its 2023 audited financial accounts. The suspension is currently in place until 26 September 2024 (23-352MR).

ASIC commenced its investigation into Prospero following the Australian Federal Police's [Operation Avarus-Nightwolf](https://www.afp.gov.au/news-centre/media-release/seven-syndicate-members-charged-allegedly-laundering-almost-229-million) (https://www.afp.gov.au/news-centre/media-release/seven-syndicate-members-charged-allegedly-laundering-almost-229-million) which resulted in former officers and responsible managers of Prospero being charged with money-laundering offences in October 2023 relating to the Changjiang Currency Exchange money remitting chain.



ASIC media releases are point-in-time statements. Please note the date of issue and use the internal search function on the site to check for other media releases on the same or related matters.



**IN THE SUPREME COURT OF VICTORIA  
AT MELBOURNE  
CONFISCATION AND PROCEEDS OF CRIME LIST**

S ECI 2023 04939

**IN THE MATTER** of the *Proceeds of Crime Act 2002*  
of the Commonwealth

-and-

**IN THE MATTER** of property suspected of being proceeds of an indictable offence and/or  
an instrument of serious offences

-and-

**IN THE MATTER** of the suspect, DING WANG

-and-

**IN THE MATTER** of an Application by the COMMISSIONER OF THE AUSTRALIAN  
FEDERAL POLICE

Applicant

**RESTRAINING ORDER**

- JUDGE:** The Honourable Justice Forbes
- DATE MADE:** 24 October 2023
- ORIGINATING PROCESS:** Five applications for restraining orders under sections 18 and 19 of the Proceeds of Crime Act 2002 (Cth) (the **Act**) filed by the Applicant on 23 October 2023
- HOW OBTAINED:** Ex parte hearing of the Applicant's application filed 23 October 2023
- ATTENDANCE:** Mr Robert Craig KC with Mr Shaun Ginsbourg and Ms Katherine Farrell, counsel for the Applicant
- OTHER MATTERS:**
- (A) The Applicant, by his Counsel and on behalf of the Commonwealth, undertakes to abide by any order of the Court as to damages sustained by any relevant person who has an interest in the property the subject of this order and who is not in any way involved in the alleged offending, if the Court should determine that the said damages have been sustained by reason of this order and which the Commonwealth ought to pay.
  - (B) The Court is satisfied that it is appropriate to consider the application without notice to any person affected.





pursuant to section 26(4) of the *Proceeds of Crime Act 2002* (Cth).

- (C) The Court is satisfied that [REDACTED], an authorised officer under the Act, holds the suspicions contained in his affidavit sworn 24 October 2023 on reasonable grounds, for the purpose of sections 18 and 19 of the *Proceeds of Crime Act 2002* (Cth).

**THE COURT ORDERS THAT:**

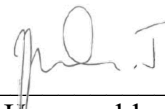
1. Pursuant to section 319A of the Act, the Application be heard in closed Court.
2. Pursuant to section 26(4) of the Act, the Application be heard and determined ex parte.
3. Pursuant to section 18 of the Act, the property specified in the Schedule to this order not be disposed of or otherwise dealt with by any person until further order.
4. Pursuant to section 18 of the Act, all other property legally or beneficially owned by Ding Wang (including cash currency of whatever denomination or country of issue), save for personal effects such as toiletries, basic household items and unfixed kitchen and laundry appliances and clothing valued at less than \$500 per item, not be disposed of or otherwise dealt with by any person until further order.
5. Any item of property restrained by order 4 and identified after the making of this order is to be the subject of an application by the Commissioner to vary the Schedule to this order for the purpose of identifying that particular property as restrained property.
6. Pursuant to section 19 of the Act, the property specified in the Schedule to this order not be disposed of or otherwise dealt with by any person, until further order.
7. Pursuant to section 33(3)(b) of the Act, notice of the affidavit of [REDACTED] sworn 24 October 2023 and its exhibits on relevant persons may be delayed until 14 days after Ding Wang has been charged.
8. Pursuant to section 39(1)(ca) of the Act, that Ding Wang provide [REDACTED] with a sworn statement setting out all of his interests in assets held in Australia and overseas and all of her liabilities, within 14 days of being served with the affidavit referred to in order 7 above;





9. Pursuant to section 39(1) of the Act, upon the written request of a member or special member of the AFP, a representative of any bank or other financial institution in respect of which a bank or financial account is restrained pursuant to these orders provide the AFP member or special member with details of the credit balances in any of the restrained bank accounts, as specified in the request.
10. Pursuant to section 38 of the Act, such property as specified in Part B of the Schedule be taken into custody and placed under the control of the Official Trustee, including all rental income derived from restrained real property and any dividends payable pursuant to any shares held in any company.
11. Without limiting any other powers or duties of the Official Trustee, pursuant to section 39(1) of the Act the Official Trustee is permitted, to the extent reasonably necessary, to do any or all of the following with respect to any of the property specified in Part B of the Schedule:
  - (a) apply any Income derived from a property to meet any costs or expenses relating to the said property, including management fees and commissions incurred in the ordinary course of business, occupants' security deposit refunds, valuations, maintenance, costs, insurances, rates, land tax, municipal or statutory charges, mortgage repayments due in respect of mortgages secured against the said property, and arrears of any aforementioned costs or expenses.
12. The proceeding be listed for further directions on 15 November 2023.

**DATE:** 24 October 2023



The Honourable Justice Forbes





## SCHEDULE

## Part A

[REDACTED]

## Part B

1. [REDACTED]

2. [REDACTED]

3. [REDACTED]

4. [REDACTED]

5. [REDACTED]

6. [REDACTED]

7. Any right, title and interest of Ding Wang (including in any dividend, distribution or return to shareholders) in shares in the following companies:

- a. [REDACTED]  
[REDACTED]
- b. [REDACTED]  
[REDACTED]
- c. [REDACTED]  
[REDACTED]
- d. [REDACTED]  
[REDACTED]





- e. [REDACTED]  
[REDACTED]
- f. [REDACTED]  
[REDACTED]
- g. all issued shares in Prospero Markets Pty Ltd ACN 145 048 577, and are presently held in the name of Sheng Yin Wang, born on 27 May 1951; and
- h. [REDACTED]  
[REDACTED]





**IN THE SUPREME COURT OF VICTORIA  
AT MELBOURNE  
CONFISCATION AND PROCEEDS OF CRIME LIST**

S ECI 2023 04939

**IN THE MATTER** of the *Proceeds of Crime Act 2002*  
of the Commonwealth

-and-

**IN THE MATTER** of property suspected of being proceeds of an indictable offence and/or  
an instrument of serious offences

-and-

**IN THE MATTER** of the suspect, DING WANG

-and-

**IN THE MATTER** of an Application by the COMMISSIONER OF THE AUSTRALIAN  
FEDERAL POLICE

Applicant

**RESTRAINING ORDER**

**JUDGE:** The Honourable Justice Forbes

**DATE MADE:** 24 October 2023

**ORIGINATING PROCESS:** Five applications for restraining orders under sections 18  
and 19 of the Proceeds of Crime Act 2002 (Cth) (the **Act**)  
filed by the Applicant on 23 October 2023

**HOW OBTAINED:** On the papers, on the Court's own motion and pursuant to r  
36.07 of the *Supreme Court (General Civil Procedure)*  
*Rules 2015* (Vic) ('the Rules')

**ATTENDANCE:** Nil

**OTHER MATTERS:** This order corrects an error in the order of the Honourable  
Justice Forbes made in the above proceeding on 24 October  
2023.

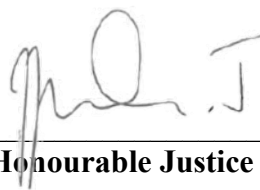
**THE COURT ORDERS THAT:**

1. The orders of the Honourable Justice Forbes dated 24 October 2023 are amended so  
that the date of the affidavit of [REDACTED] referred to in Other Matters (C) and  
Order 7 is varied to read '20 October 2023'.





**DATED:** 24 October 2023



**The Honourable Justice Forbes**





**IN THE SUPREME COURT OF VICTORIA  
AT MELBOURNE  
CONFISCATION AND PROCEEDS OF CRIME LIST**

S ECI 2023 04939

**IN THE MATTER** of the *Proceeds of Crime Act 2002*  
of the Commonwealth

-and-

**IN THE MATTER** of property suspected of being proceeds of an indictable offence and/or  
an instrument of serious offence

-and-

**IN THE MATTER** of the suspect, YE QU

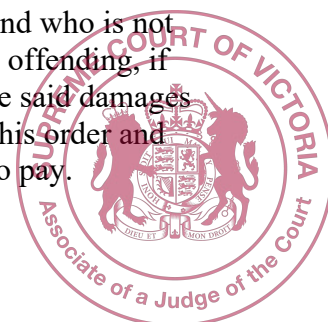
-and-

**IN THE MATTER** of an application by the COMMISSIONER OF THE AUSTRALIAN  
FEDERAL POLICE

Applicant

**ORDER**

|                      |  |
|----------------------|--|
| JUDGE:               | The Honourable Justice Forbes  |
| DATE MADE:           | 24 October 2023  |
| ORIGINATING PROCESS: | Five applications for restraining orders under sections 18 and 19 of the <i>Proceeds of Crime Act 2002</i> (Cth) (the <b>Act</b> ) filed by the Applicant on 23 October 2023   |
| HOW OBTAINED:        | Ex parte hearing of the Applicant's application filed 23 October 2023  |
| ATTENDANCE:          | Mr Robert Craig KC with Mr Shaun Ginsbourg and Ms Katherine Farrell, counsel for the Applicant   |
| OTHER MATTERS:       | (A) The Applicant, by his Counsel and on behalf of the Commonwealth, undertook to abide by any order of the Court as to damages sustained by any relevant person who has an interest in the property the subject of this order and who is not in any way involved in the alleged offending, if the Court should determine that the said damages have been sustained by reason of this order and which the Commonwealth ought to pay. |





- (B) The Court is satisfied that it is appropriate to consider the application without notice to any person affected, pursuant to section 26(4) of the *Proceeds of Crime Act 2002* (Cth).
- (C) The Court is satisfied that [REDACTED], an Authorised Officer under the Act, holds on reasonable grounds stated in the affidavit, suspicion that the property the subject of this order is proceeds of offences and/or an instrument of offences under sections 400.9(1), 135.1(3), 134.2 of the *Criminal Code Act 1995* (Cth), or is subject to the effective control of the suspect.

**THE COURT ORDERS THAT:**

1. Pursuant to section 319A of the Act, the Application be heard in closed Court.
2. Pursuant to section 26(4) of the Act, the Application be heard and determined ex parte.
3. Pursuant to section 18 of the Act, a restraining order in relation to the property specified in the Schedule to these orders not be disposed of or otherwise dealt with by any person without the prior written consent of the Applicant or until further order.
4. Pursuant to section 18 of the Act, all other property legally or beneficially owned by of Ye Qu (including cash currency of whatever denomination or country of issue), save for personal effects such as toiletries, basic household items and unfixed kitchen and laundry appliances and clothing valued at less than \$500 per item not be disposed of or otherwise dealt with by any person until further order.
5. Any item restrained by order 4 and identified after the making of this order is to be the subject an application by the Commissioner to vary the Schedule to this order for the purpose of identifying that particular property as restrained property.
6. Pursuant to section 19 of the Act, a restraining order in relation to the property specified in the Schedule to these orders not be disposed of or otherwise dealt with by any person until further order.
7. Pursuant to section 33 (3)(b) of the Act, notice of the affidavits of [REDACTED] sworn 20 October 2023 and 24 October 2023, and its exhibits on relevant persons may be delayed until 14 days after Ye Qu has been charged.





8. Pursuant to section 39(1)(ca) of the Act, that Qu provide member of the AFP, [REDACTED], with a sworn statement setting out all of his interests in assets held in Australia and overseas and all of his liabilities, within 14 days of being served with the affidavit referred to in order 7 above.
9. Pursuant to section 39(1) of the Act, upon the written request of a member or special member of the AFP, a representative of any bank or other financial institution in respect of which a bank or financial account is restrained pursuant to these orders provide the AFP member or special member with details of the credit balances in any of the restrained bank accounts, as specified in the request.
10. Pursuant to section 38 of the Act, such property as specified in the Schedule be taken into custody and placed under the control of the Official Trustee, including all rental income derived from restrained real property and any dividends payable pursuant to any shares held in any company.
11. Without limiting any other powers or duties of the Official Trustee, pursuant to section 39(1) of the Act the Official Trustee is permitted, to the extent reasonably necessary, to do any or all of the following with respect to any of the property specified in the Schedule:
  - a) apply any Income derived from a property to meet any costs or expenses relating to the said property, including management fees and commissions incurred in the ordinary course of business, occupants' security deposit refunds, valuations, maintenance, costs, insurances, rates, land tax, municipal or statutory charges, mortgage repayments due in respect of mortgages secured against the said property, and arrears of any aforementioned costs or expenses.
12. The proceeding be listed for further directions on 15 November 2023.

**DATE AUTHENTICATED: 24 October 2023**

  
**THE HONOURABLE JUSTICE FORBES**





## SCHEDULE

1)

2)

3)

4)

5)

6)

7)

8)

9)

10)

11)

12)





- 13) [REDACTED]
- 14) [REDACTED]
- 15) [REDACTED]
- 16) [REDACTED]
- 17) [REDACTED]
- 18) [REDACTED]
- 19) [REDACTED]
- 20) [REDACTED]
- 21) [REDACTED]

22) All right, title and interest (including in any dividend, distribution or return to shareholders) in all shares in the following companies:

i. Prospero Markets Pty Ltd ACN 145 048 577;

ii. [REDACTED]

iii. [REDACTED]

iv. [REDACTED]

v. [REDACTED]

vi. [REDACTED]





- vii. [REDACTED]
- viii. [REDACTED]
- ix. [REDACTED]
- x. [REDACTED]







## PRODUCT DISCLOSURE STATEMENT

Margin FX Contracts and Contracts for Difference

**Issuer:**  
Prospero Markets Pty Ltd  
ABN 11 145 048 577  
Australian Financial Services Licence No. 423034  
Date: 5 October 2021





## Table of Contents

|  |    |
|--|----|
| 1. INTRODUCTION .....  | 1  |
| 2. ASIC REGULATORY GUIDE 227 DISCLOSURE BENCHMARKS .....       | 3  |
| 3. PRODUCT INTERVENTION ORDER – CONTRACTS FOR DIFFERENCE ..... | 5  |
| 4. SUMMARY OF KEY INFORMATION – QUESTIONS & ANSWERS .....      | 6  |
| 5. KEY INFORMATION ABOUT OUR PRODUCTS .....                    | 16 |
| 6. HOW TO TRADE? .....   | 28 |
| 7. MARGINS AND MARGIN CALLS .....                              | 33 |
| 8. BECOMING A CLIENT – BENCHMARK 1 CLIENT QUALIFICATION .....  | 37 |
| 9. CLIENT MONEY – BENCHMARK 5 CLIENT MONEY .....               | 39 |
| 10. FEES, COSTS AND CHARGES .....                              | 41 |
| 11. TRADING EXAMPLES .....                                     | 45 |
| 12. TAXATION IMPLICATIONS .....                                | 47 |
| 13. GENERAL INFORMATION .....                                  | 50 |
| 14. INTERPRETATION AND GLOSSARY .....                          | 54 |



## 1. INTRODUCTION

### 1.1 IMPORTANT INFORMATION

This Product Disclosure Statement (**PDS**) has been prepared and issued by Prospero Markets Pty Ltd (ABN 11 145 048 577) (**Prospero Markets, we, us or our**). We hold Australian Financial Services Licence No. 423034 (**AFSL**).

This PDS provides you with key information about our financial products being over the counter derivatives, being margin foreign exchange contracts (**Margin FX Contracts**) and contracts for difference (**CFDs**) (together, the **Products**).

Prospero Markets is regulated by the Australian Securities & Investments Commission (**ASIC**). While ASIC is a robust regulator, ASIC does not endorse specific financial products. ASIC's regulation of Prospero Markets applies in respect of the services provided under our AFSL.

This PDS, the Terms and Conditions (**T&C**), Financial Services Guide (**FSG**) and our Target Market Determination are important documents. You should read this PDS, the T&Cs, the FSG and our Target Market Determination in their entirety before making any decision to enter into a Contract with us. A copy of this PDS, the T&Cs and the FSG can be downloaded from our Website at [www.prosperomarkets.com](http://www.prosperomarkets.com).

The information in this PDS is current as of 5 October 2021. We may issue a supplementary or replacement PDS as a result of certain changes.

### 1.2 GENERAL ADVICE ONLY

Prospero Markets does not and will not provide personal advice in any circumstances. The information contained in this PDS, our Website, Trading Platform, via email, at any training, events or otherwise is generic in nature and does not constitute any recommendation, advice or opinion that any of our Products are appropriate for you and does not take into account your objectives, financial situation or needs. The information in this PDS is general only. You should consider our financial products and the information in this PDS having regard to your objectives, financial situation and needs, and should consult with professional advisers, before entering into the financial products. We cannot guarantee specific results from trading in Products.

### 1.3 TARGET MARKET FOR OUR PRODUCTS

Prospero Markets publishes and maintains a Target Market Determination on its Website which sets out the class of consumers that comprises the target market for the Products issued under this PDS and matters relevant to the Products' distribution and review. Prior to signing up for an Account with us, you should read this document to assist your understanding of whether our Products are suitable to you.

We may ask for your personal information to assess whether you are reasonably likely to fall within the target market of our Products, but we are not obliged to assess the suitability of our Products for the circumstances of individual consumers. Any collection of information for the purpose of assessing whether you are reasonably likely to fall within the target market of our Products should not be deemed as personal advice or any other advice to you. You must not rely on our assessment of whether you are reasonably likely to fall within the target market since it is based on the information you provide and the assessment is only for our purposes of deciding whether to open an Account for you. You may not later claim you are not responsible for your losses merely because we have opened an Account for you. You remain solely responsible for your own assessments of the features and risks and seeking your own



advice on whether our Products are suitable for you. Please refer to Section 8 for our Client Qualification Policy.

Please also note that if you are an existing client of ours, we may still ask for your personal information to assess whether you are likely to continue falling within the target market of our Products.

#### 1.4 CURRENCY OF PDS

The information in this PDS is up to date at the time it was prepared and issued but is subject to change at any time. Any updates will be posted on our Website.

If the new information is information which is materially adverse to you, we will issue either a new PDS or a supplementary PDS containing the new information. If the new information is not materially adverse to you, you will be able to find updated information on our Website or by calling us using the contact details given in this PDS.

If you received this PDS electronically, we can provide a paper copy free of charge upon request.

#### 1.5 OUR CONTACT DETAILS

You may contact our office by any of the means listed below:

|                       |  |
|-----------------------|--|
| Writing to us at:     | Prospero Markets, Level 4, 990 Whitehorse Road, Box Hill, Victoria 3128, Australia |
| Calling us:           | 1300 768 888   |
| Sending an email to:  | <a href="mailto:info@prosperomarkets.com">info@prosperomarkets.com</a>             |
| Visiting our website: | <a href="http://www.prosperomarkets.com">www.prosperomarkets.com</a>               |

#### 1.6 OTHER JURISDICTIONS

This PDS does not constitute an offer or invitation in any place outside Australia where or to any person to whom it would be unlawful to make such an offer or invitation. The distribution of this PDS (electronically or otherwise) in any jurisdiction outside of Australia may be subject to legal restrictions. Any person who resides outside of Australia who gains access to this PDS should comply with any such restrictions. A failure to do so may constitute a violation of financial services laws. The offer to which this PDS relates is not available to investors in the United States of America or Japan.

#### 1.7 WARNING

The Products offered by us in this PDS are derivatives and foreign exchange contracts as defined in the Corporations Act. Derivatives and foreign exchange contracts are complex and high-risk financial products. You should not engage in transactions or enter into Contracts unless you properly understand the nature of these Products and are comfortable with the attendant risks. You should obtain independent financial, legal, taxation and other professional advice prior to entering into a Contract to ensure this is appropriate for your objectives, financial situation and needs and in relation to the impact of any gains or losses on your particular financial situation.

You may incur losses to the extent of your total exposure to and deposits with us. It is important that you also understand that when you enter into a Product you are not trading in (and do not own or have any rights to) the Underlying Instrument.



This initial warning cannot set out and duplicate all of the important information in this PDS. You should read all of this PDS and the T&Cs before making a decision to invest in the financial products covered by this PDS. We recommend that you contact us if you have any questions arising from this PDS or the T&Cs prior to entering into any transactions with us.

Please read Section 5 of this PDS carefully for more information regarding risks associated with the Products.

## 2. ASIC REGULATORY GUIDE 227 DISCLOSURE BENCHMARKS

ASIC Regulatory Guide 227 requires OTC derivative issuers to publish certain information addressing a range of disclosure benchmarks. These benchmarks are required to be addressed on an 'if not, why not' basis, and are intended to assist retail investors to properly understand the complexity and risks of trading in OTC derivative products.

There are seven (7) disclosure benchmarks required to be addressed. The table below sets out the benchmarks and the information which describes how we deal with the benchmarks.

| Benchmark Description  | Benchmark met? | How do we meet this benchmark?   |
|--|----------------|--|
| <b>Benchmark 1: Client Qualification</b><br><br>Addresses the issuer's policy on investor's qualification for trading.   | Yes            | Prospero Markets maintains and applies a written Client Qualification Policy which sets out the minimum qualification criteria that prospective retail investors will need to demonstrate before opening an Account.<br><br>Further information can be found in Section 8.   |
| <b>Benchmark 2: Opening Collateral</b><br><br>Addresses the issuer's policy on the types of assets accepted from investors as opening collateral.                  | No             | To the extent that this benchmark requires that a limit of AUD 1,000.00 be accepted for opening payments made by credit cards, we accept credit card payments for more than AUD 1,000.00 as initial funding in order to provide flexible payment options to clients.<br><br>Further information can be found in Section 6.4. |
| <b>Benchmark 3: Counterparty risk – hedging</b><br><br>Addresses the issuer's practices in hedging its risk from client positions and the quality of this hedging. | Yes            | Prospero Markets maintains a written policy to manage our exposure to market risks from client Positions.<br><br>Further information can be found in Section 5.4 and up to date Hedging Counterparties Policy on our Website.  |
| <b>Benchmark 4: Counterparty risk – financial resources</b>  | Yes            | Prospero Markets maintains and applies a written policy to ensure that we meet all   |



|  |     |   |
|--|-----|---|
| Addresses whether the issuer holds sufficient liquid funds to withstand significant adverse market movements.  |     | <p>our financial obligations under the conditions of our AFSL, have adequate financial resources on an ongoing basis and conduct stress testing on a regular basis.</p> <p>Our external independent auditor conducts an audit at the conclusion of every financial year, a copy of which can be provided to you upon written request.</p> <p>Further information can be found in Section 5.4.</p>   |
| <b>Benchmark 5: Client Money</b><br>Addresses the issuer's policy on its use of client money.  | Yes | <p>Prospero Markets maintains and applies a written Client Money Policy regarding the use of client money. These moneys are held and used in accordance with the Australian Client Money Rules.</p> <p>Further information can be found in Section 9.</p>   |
| <b>Benchmark 6: Suspended or halted underlying assets</b><br>Addresses the issuer's practices in relation to investor trading when trading in the underlying asset is suspended or halted. | Yes | <p>With the exception of Margin FX Contracts where there is no suspension or halting of the Underlying Market, we do not allow new Positions to be opened when the Underlying Market is halted or suspended.</p> <p>Further information can be found in Section 6.9.</p>  |
| <b>Benchmark 7: Margin calls</b><br>Addresses the issuer's practices in the event of client accounts entering into margin call.  | Yes | <p>Prospero Markets maintains and applies a clear written policy detailing our Margin practices (please refer to Section 7). This policy details how we monitor clients' Accounts to ensure you receive as much notice as possible regarding Margin Calls, our rights regarding the levying of Margin Calls and closing out of Positions when such calls are not met in a timely manner, and what factors we consider when exercising such close-out rights. Please note that all margin calls will be communicated to you via the Trading Platform.</p> <p>All open Positions are monitored on a real-time basis intraday, to ensure changing margin requirements are identified in a timely manner.</p> <p>Further information can be found in Section 7.</p> |



### 3. PRODUCT INTERVENTION ORDER – CONTRACTS FOR DIFFERENCE

In October 2020, the ASIC Corporations (Product Intervention Order – Contracts for Difference) Instrument 2020/986 (“**Product Intervention Instrument**”) was issued under subsection 1023D(3) of the Corporations Act. The Product Intervention Instrument imposes certain conditions on specified dealings in OTC CFDs in relation to retail clients, prohibits giving or offering specified benefits to retail clients or prospective retail clients in specified circumstances, and requires CFD issuers to take reasonable steps to notify its retail clients of the terms of the Product Intervention Instrument.

The purpose of the Product Intervention Instrument is to reduce the risk of significant detriment to retail clients result from CFDs from the four aspects summarised in the table below. Please note that the Products offered by Prospero Markets under this PDS are OTC CFDs to which the Product Intervention Instrument applies.

Under the Product Intervention Instrument, the following measures are mandatory on and from 29 March 2021. Prospero Markets will implement the following measures on and from 17 February 2021, meaning that from 17 February 2021, all your dealings with us under this PDS are subject to the following measures.

| Summary of the Product Intervention Instrument   | References              |
|--|-------------------------|
| <p><b>Leverage Ratio Limits</b></p> <p>The Product Intervention Instrument imposes specified leverage restrictions on the Initial Margins for all of our Products, including:</p> <ul style="list-style-type: none"> <li>• 30:1 for a Product referencing an exchange rate for a Major Currency Pair;</li> <li>• 20:1 for a Product referencing an exchange rate for a Minor Currency Pair, gold or a Major Stock Market Index;</li> <li>• 10:1 for a Product referencing a commodity (other than gold) or a Minor Stock Market Index;</li> <li>• 2:1 for a Product referencing crypto-assets; and</li> <li>• 5:1 for a Product referencing shares or other assets.</li> </ul> | Sections 4.8, 4.9, 4.11 |
| <p><b>Aggregate Margin Close-out Protection</b></p> <p>If anytime your Net Equity drops below the Aggregate Close-Out Protection Amount, one or more open Positions will be closed by us automatically, as soon as the market condition allows, until your Net Equity returns to the Aggregate Close-Out Protection Amount.</p> <p>The Aggregate Close-Out Projection Amount is 50% of the higher of:</p> <ul style="list-style-type: none"> <li>• The aggregate Initial Margin requirements for your open</li> </ul>  | Section 7               |



|  |             |
|--|-------------|
| Positions; or  |             |
| <ul style="list-style-type: none"> <li>The aggregate Margin Requirements for your open Positions at the relevant time.</li> </ul>  |             |
| <b>Negative Balance Protection</b><br>We offer Negative Balance Protection under this PDS for all Products. Under this protection, you will not lose more than the money you have in your Account. | Section 5.5 |
| <b>No Inducements</b><br>We are prohibited from giving or offering certain inducements to retail clients and/or prospective retail clients, such as volume-based credits or rebates.               | Section 8.6 |

## 4. SUMMARY OF KEY INFORMATION – QUESTIONS & ANSWERS

### 4.1 WHAT DO THE TERMS IN THIS PDS MEAN AND HOW DO YOU INTERPRET IT?

A full list of defined terms is available in Section 14.

### 4.2 WHAT FINANCIAL PRODUCTS DOES PROSPERO MARKETS PROVIDE?

Our Products are OTC derivatives, being Margin FX Contracts and CFDs. You can find further details in section 4.6 and section 4.7 below. All our Products are considered as CFDs under the Product Intervention Instrument.

Prospero Markets publishes and maintains a Target Market Determination on its Website which sets out the class of consumers that comprises the target market for the Products issued under this PDS and matters relevant to the Products' distribution and review. Prior to signing up an Account with us, we encourage you to read this document to assist your own understanding and your own assessment on whether our Products are suitable to you.

### 4.3 WHO IS THE ISSUER OF THIS PDS AND THE PRODUCTS?

Prospero Markets is the issuer of this PDS and the Products.

### 4.4 WHAT TYPE OF ACCOUNT CAN YOU OPEN?

You may trade with Prospero Markets in both live and demo environments. Aside from our Demo Account, Prospero Markets offers other types of Accounts in a live environment.

We may change the features of certain types of Accounts from time to time by publishing these changes on our Website as well as adding or removing any types of Account. Please refer to our Website for details on the types of Accounts that you may open with us.

If you are unsure about how the Products work, we strongly recommend that you apply for a Demo Account and trial our Trading Platform prior to opening a live Account. Our Demo Accounts simulate our live trading environment and provide you with a virtual balance to trade with. This enables you to become familiar with the Trading Platform features and helps you to assess whether or not you feel that the Products are suitable for you.



#### 4.5 WHAT TYPE OF TRADING SOFTWARE DO WE OFFER?

You can trade in the Products through the trading platform known as the MT4 Trading Platform. We recommend that prior to engaging in live trading you open a Demo Account and conduct simulated trading. This will enable you to become familiar with the attributes of the Trading Platform. We hold a MetaQuotes licence for the Trading Platform, and we also rely upon MetaQuotes to ensure the Trading Platform, along with relevant systems and procedures are regularly updated and maintained.

The legal terms governing your Account and your dealing in the Products are set out in the T&Cs. You must read, understand and agree to the T&Cs prior to trading with us.

We will use our best efforts to make the Trading Platform available when you access it. However, we cannot give an absolute assurance or guarantee that the Trading Platform will be available on a continuous basis due to systems maintenance, system failures and other related technological or external factors. We have no liability to you for any loss, damage or cost which you may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers or other system errors.

We do not accept any liability in respect of any delays, inaccuracies, errors or omissions in any data provided to you in connection with the Trading Platform. We have no liability to you in the event that any viruses, worms, software bombs or similar items are introduced via the Trading Platform or any software provided by us to you in order to enable you to use the Trading Platform, so long as we have taken reasonable steps to prevent any such introduction.

You must carefully read and follow any operational rules or instructions for or on the Trading Platform. The Trading Platform from time to time may impose special operating rules (available on the Trading Platform) including but not limited to:

- posting Margin (such as when payment is required and when the payment is effective);
- how Margins are calculated (such as automatic adjustments outside of trading hours, including at the weekend); and
- how Orders are managed.

#### 4.6 WHAT IS A MARGIN FX CONTRACT?

A Margin FX Contract is an OTC derivative contract which enables traders to leverage a small Margin deposit for a much greater market effect in relation to currencies.

A foreign exchange contract involves the exchange of one currency for another. Margin FX Contracts differ from spot and forward foreign exchange trading in that they are legally classified as derivatives rather than foreign exchange contracts, and are cash settled (i.e., no physical delivery is available). You do not own or have any interest or right to that Underlying Instrument or have the ability to trade it on an exchange by entering into a Margin FX Contract. Margin FX Contracts allow the investor an opportunity to trade foreign exchange on a margined basis as opposed to paying for the full value of the currency.

In every exchange rate quotation, there are two currencies. The exchange rate is the price of one currency (the “base” currency) in terms of another currency (the “terms” currency) such as the price of AUD in terms of USD. For example, if the current exchange rate for AUD as against USD is AUD/USD 0.70000, this means that AUD 1.00 is equal to, or can be



exchanged for USD 0.70.

The price of our Margin FX Contracts is based on the price of one currency relative to another. Margin FX Contracts do not have an Expiry Date and will remain open until closed in accordance with the Agreements. Terminating a Margin FX Contract involves clicking and selecting "Close Order" on the Trading Platform, which generates a realised profit or loss on the transaction, which is then settled between you and us.

The amount of any gain or loss made on a Margin FX Contract will be the net of:

- the difference between the price of the Contract when it is opened and the price of the Contract when it is closed;
- any Swap Charges or Swap Benefits relating to the Contract; and
- any Commissions (if applicable).

Please refer to Section 11 of this PDS which contains worked examples for Margin FX Contracts.

#### 4.7 WHAT IS THE PURPOSE OF TRADING MARGIN FX CONTRACTS?

People who trade in Margin FX Contracts may do so for a variety of reasons.

Some trade for speculation, that is, with a view to profiting from fluctuations in the price or value of the Underlying Instrument. For example, some traders may be short-term investors who are looking to profit from intra-day and overnight market movements in the underlying currency pair. These traders may have no need to sell or purchase the underlying currency themselves but may instead be looking to profit from market movements in the currency concerned.

Other traders may trade to hedge their exposures to the underlying currency pair. Foreign exchange exposures may arise from several different activities. Companies or individuals that are dependent on overseas trade are exposed to currency risk. This can be to purchase (or sell) physical goods and services (such as machinery) or even financial products (such as investing in securities listed on an international stock exchange).

Examples include:

- An exporter who sells its product priced in foreign currency has the risk that if the value of that foreign currency falls then the revenues in the exporter's home currency will be lower;
- An importer who buys goods priced in foreign currency has the risk that the foreign currency will appreciate thereby making the cost, in local currency terms, greater than expected;
- A person going on a holiday to another country has the risk that if that country's currency appreciates against their own, their trip will be more expensive.

In each of the above examples, the person or the company is exposed to currency risk.

Currency risk is the risk that arises from international business which may be adversely affected by fluctuations in exchange rates. Prospero Markets offers our clients the facility to buy or sell Margin FX Contracts to manage this risk, enabling clients to protect themselves against adverse currency swings, yet secure enhanced exchange rates when offered, thereby protecting the potential profit margin made by the corporate during the business transaction relating to the foreign currency trade or protecting the cost of the client's international holiday in the case of the traveler.



#### 4.8 WHAT IS A MAJOR CURRENCY PAIR AND WHAT IS A MINOR CURRENCY PAIR?

A Major Currency Pair means a pair of currencies that consists of any two of Australian dollar, British pound, Canadian dollar, euro, Japanese yen, Swiss franc and US dollar. A Minor Currency Pair means a pair of currencies that is not a major currency pair.

Under the Product Intervention Instrument, the maximum leverage we can offer for Margin FX Contracts referencing Major Currency Pairs is 30:1 and for Margin FX Contracts referencing Minor Currency Pairs is 20:1.

Prospero Markets provides Margin FX Contracts for a wide range of currency pairs with different leverages. Please refer to the Product Schedule for up-to-date information regarding which currency pairs are currently available and the applicable leverage/Margin information.

#### 4.9 WHAT IS A CFD?

A CFD is an OTC derivative contract which allows you to make a profit or loss from fluctuations in the price of an Underlying Instrument. You do not own or have any interest or right in the Underlying Instrument or have the ability to trade it on an exchange by entering into a CFD.

The amount of any gain or loss made on a CFD will be the net of:

- the difference between the price of the CFD when it is opened and the price of the CFD when it is closed;
- any Swap Charges or Swap Benefits relating to the CFD;
- any Rollover Charges or Rollover Benefits relating to the CFD;
- any Commissions charged relating to the CFD (if applicable); and
- any Corporate Action charges or benefits relating to the CFD (if applicable).

Please refer to Section 11 of this PDS which contains worked examples for CFDs.

We offer the following types of CFDs (the availability of which may change from time to time):

- Commodity CFDs;
- Equity CFDs, i.e., shares or other securities; and
- Index CFDs.

Specification details of each type of CFDs we offer are provided in the Product Schedule. We recommend that you view these prior to deciding which type of CFDs you wish to deal in.

##### **Commodity CFDs**

We offer a range of CFDs in respect of Commodities. Commodity CFDs allow you to speculate on the price of a Commodity, or hedge an exposure, indirectly in Commodity markets without physically owning it.

Under the Product Intervention Instrument, the maximum leverage we can offer for a CFD referencing a Commodity (other than Gold) is 10:1, and a CFD referencing gold is 20:1.

##### **Index CFDs**

We offer CFDs in respect of a range of Indices, thereby allowing you to take positions in relation to the overall direction of a market without taking a view on a particular underlying



stock or future. A short Position can be used as a rough hedge to protect a diversified share portfolio in the event of a market fall.

Our Index CFDs are valued based on the number of units per index point of the underlying index. For example, if the underlying index is 4600 then trading 10 Index CFDs with us for that underlying index would mean the face value of the Contracts is \$46,000.

Please refer to Section 4.11 for further details about Major Stock Market Index and Minor Stock Market Index.

### **Equity CFDs**

We offer CFDs in respect of a range of single stocks. Equity CFDs allow you to speculate on the price of a single stock, or hedge an exposure, without physically owning the stock.

Under the Product Intervention Instrument, the maximum leverage we can offer for an Equity CFD is 5:1.

## **4.10 WHAT IS THE PURPOSE OF TRADING CFDS?**

People who trade in CFDs may do so for a variety of reasons. Some trade for speculation, that is, with a view to profiting from fluctuations in the price or value of the Underlying Instrument. For example, some traders may be short-term investors who are looking to profit from intra-day and overnight market movements in the Underlying Instrument. These traders may have no need to sell or purchase the underlying instrument themselves but may instead be looking to profit from market movements in the instrument concerned. Other traders trade CFDs to hedge their exposures to the Underlying Instruments.

## **4.11 WHAT IS MAJOR STOCK MARKET INDEX AND WHAT IS MINOR STOCK MARKET INDEX?**

A Major Stock Market Index means any index of

- CAC40;
- DAX;
- Dow Jones Industrial Average;
- EURO STOXX 50 Index;
- FTSE 100;
- NASDAQ-100 Index;
- NASDAQ Composite Index;
- Nikkei Stock Average;
- S&P 500; and
- S&P/ASX 200.

A Minor Stock Market Index means a stock market index that is not a Major Stock Market Index.

Please note that we offer different leverage for Index CDFs referencing Major Stock Market Indices and Minor Stock Market Indices. Under the Product Intervention Instrument, the maximum leverage we can offer a CFD referencing a Major Stock Market Index is 20:1 and a CFD referencing a Minor Stock Market Index is 10:1.



Please refer to our Product Schedule for detailed leverage/Margin information.

#### **4.12 WHAT IS A PRODUCT ISSUED “OVER THE COUNTER”?**

“Over the counter” or “OTC” means that you do not trade in financial products on an exchange or a regulated market. Rather, it is a bilateral transaction between you and us. This means you can only enter into Contracts with us. You do not have the protections normally associated with trading on a regulated market. It is not possible to close a Product by giving instructions to another provider, broker or Australian financial services licensee.

Further, unlike direct investments made by trading in an exchange, OTC derivatives are not standardised. You must read this PDS, the T&Cs and the specifications of each Contract prior to entering into any transaction with us.

#### **4.13 WHAT CHARGES ARE PAYABLE WHEN DEALING IN OUR PRODUCTS?**

The common fees and charges are set out in Section 10.

#### **4.14 WHERE CAN YOU FIND INFORMATION ABOUT OPENING HOURS?**

The opening hours of our Trading Platform are set out on the Website and Trading Platform. You can view live prices and place live Orders during the opening hours. You may still access the Trading Platform and view your Account, market information, research and our other services outside of these opening hours. However, there will not be any live prices or trading. We will provide services to you outside of these hours at our sole discretion. Opening hours of our Products may vary within these times, please check our Trading Platform for further information on opening hours for each Contract.

Opening hours of the Products may vary within the opening hours of our Trading Platform. Please note that quotes for a Product can only be given, and Contracts carried out, during the open market hours of the relevant Underlying Markets or exchanges, and the opening hours of the Trading Platform. Please refer to our Website and Trading Platform for further information. If you have any questions, please contact us.

#### **4.15 WHAT ORDER TYPES DOES PROSPERO MARKETS OFFER?**

Prospero Markets offers different types of Orders through the Trading Platform. You will be able to find information about Orders that apply to you on the Trading Platform when you log in. You should note that the Stop Loss Orders and Limit Orders are non-guaranteed Orders.

The price at which we accept an Order to trade will generally be based on filling the full volume of the Order in one Contract where possible. Partially filled Orders will be filled as soon as the opportunity arises. The type of Orders and how they may be filled, if at all, will depend on the rules of the exchange where the Underlying Instruments are being traded and the pricing model you have selected. For some Contracts that you choose to trade, there may be a minimum trade value or other restrictions (e.g., pricing) that relate to a particular market.

Prospero Markets has complete discretion on whether to accept and execute any Order requested.

If an Events of Default specified in the T&Cs occurs, we may impose a limit on the number of open pending Orders of each Account to prevent the degradation of the Trading Platform performance of all other clients. The limit is currently set at 500 Orders, but we reserve the right to change this limit.



You should discuss the operation of these Order types with one of our representatives, try them via the Demo Accounts, and read the user guide available on the Trading Platform. You should also refer to our T&Cs with respect to the operation of these order types.

Below is a high-level summary of the key categories of Orders we provide:

### Market Orders

A Market Order is an Order to buy or sell at the current market price as soon as possible, i.e. if the market is closed, the Order may not be entered into until the Underlying Market re-opens.

### Stop Loss Orders

A Stop Loss Order is an Order placed to limit the loss on an open Position and allows you to specify a price at which you wish to close out or open a Contract. Stop Loss Orders must be placed a minimum distance from our current bid and offer prices. The minimum distance for each Stop Loss Order will be available on the file titled "Contract Specification/Stop Level" on the Trading Platform.

A Stop Loss Order can be seen as a "resting" Market Order. The Order will become active when the price specified as the strike price in the Stop Loss Order is reached in the market, and the Stop Loss Order will then be converted into a Market Order when the strike price is equal to last traded price in the Underlying Market.

Prospero Markets will execute a Stop Loss Order once the following conditions are met:

- The offer price has reached the strike price in the case of a buy Order or the Bid Price has reached the strike price in the case of a sell Order; and
- The relevant Underlying Market has traded at or through the level at which the Order is placed, in sufficient size that Prospero Markets could have replicated the Order.

We note that Stop Loss Orders are not guaranteed, and the execution of such Orders will depend on market volatility and liquidity. You cannot assume that you will always be able to have a Stop Loss Order and Prospero Markets has absolute discretion in determining whether to accept a Stop Loss Order. A Stop Loss Order is triggered automatically when the stop loss price is reached. Once the stop loss price is reached, the Stop Loss Order becomes a Market Order to buy or sell (depending on your instructions). Due to market volatility and liquidity, if it is not possible to fill your Stop Loss Order at the price you requested, Prospero Markets will fill the Stop Loss Order at the nearest available price.

The Stop Loss Order could be activated by a short-term fluctuation in the markets, or in a fast-moving market, the price at which the trade is executed could be much different from the Stop Loss Order price. This is known as "gapping" and is due to market movements during the time it takes to open or close Contracts.

As the markets are constantly moving, you can place a Stop Loss Order on all open Positions. Whilst this allows you to control potential losses should the market move against you, in most circumstances, Stop Loss Orders may not always limit your losses the way you anticipate. There are no guarantees in relation to Stop Loss Orders, and due to the speed at which prices can move, they may be executed at a different price (known as slippage) or not at all.

There are no additional fees or charges associated with the placement of Stop Loss Orders



(only the disclosed commission regarding the executed transaction if the order is triggered).

You acknowledge and agree that under the T&Cs we may impose a Stop Loss Order on one or more of your Contracts.

**Example of a Stop Loss Order**

Adam believes the EURO will strengthen against the USD. He therefore buys one lot (goes long), of EUR/USD at the price of 1.3000. Adam places a Stop Loss Order at price of 1.2970. If EURO had weakened against the USD instead of strengthening, Adam would have made a loss on his Position. EUR/USD drops to the price of 1.2950.

|   |   |
|---|---|
| Loss when the Stop Loss Order is triggered at 1.2970  | = USD(100,000 x (1.3000-1.2970))<br>= USD300.00 |
| Loss if Adam did not put a Stop Loss Order  | = USD(100,000 x (1.3000-1.2950))<br>= USD500.00 |
| Loss if the Stop Loss Order is triggered and the Position is closed at 1.2960 due to market gap | = USD(100,000 x (1.3000-1.2960))<br>= USD400.00 |

**Limit Orders**

A Limit Order may be used by you to either open or close a Contract at a predetermined price that is more favourable to you than the current market price. We will execute your Limit Order when:

- for a buy-limit order: the Ask Price has reached the Order price; or
- for a sell-limit order: the Bid Price has reached the Order price.

Once the Limit Order price is reached, the Limit Order becomes a Market Order. Similar to Stop Loss Orders, Limit Orders are not guaranteed, and the execution of such Orders will depend on market volatility and liquidity.

**Example of a Limit Order**

If you want to speculate that the price of gold will decrease after hitting three-month peak price, instead of waiting for the market to reach this price, you place a sell Limit Order at USD 1,300.00. This Order will trigger a sell trade once the market price reaches USD 1,300.00 or higher, e.g. Where the price of gold changes from USD 1,299.50 to USD 1,300.50 (without hitting USD1,300.00 in between), the sell trade will be triggered due to the price movement and you will receive a fill price of USD 1,300.50 instead of USD 1,300.00.

**4.16 WHAT IS THE MINIMUM TRADING SIZE, THE MAXIMUM TRADING SIZE AND THE MINIMUM BALANCE TO OPEN AN ACCOUNT?**

The size of your Contract must exceed or equal to the relevant Minimum Trading Size and must not exceed the relevant Maximum Trading Size, each as specified on the Product Schedule on our Website and on the Trading Platform and may be changed from time to time.

The minimum balance to open an Account is set out on our Website and may be varied at our discretion.

When trading in Products, you may deposit an amount of fund that suits you and which is in



line with the amount you are willing to risk, noting that the risk on trading the Products is not limited to the capital you provide to us.

#### 4.17 HOW DO YOU DEAL IN PRODUCTS WITH US?

Prospero Markets only accepts dealing instructions via:

- the Trading Platform;
- phone calls; and
- any other means if we expressly agree with you in advance.

The preferred method of giving us dealing instructions is via the Trading Platform. We do not accept dealing instructions through any other means, such as emails or on-line messenger, unless we have previously agreed with you to do so in advance.

Regardless of whether you give us dealing instructions over the phone or via the Trading Platform, you are required to access the Trading Platform on a regular basis to confirm that your instructions have in fact been received by us, reconfirm all Orders that you place with us, review any confirmation we provide, to ensure its or their accuracy and monitor your Margin obligations. Any discrepancies identified must be reported to us immediately.

It is possible for a third party to place Orders on your behalf provided that a written and executed Power of Attorney or Authorised Person authority has been received and accepted by us.

#### 4.18 WHAT IS MARGIN?

To place a trade that creates an open Position/Contract you are required to pay us, or have in your Account, the Margin for that trade as calculated by us (**Initial Margin**). In addition to the Initial Margin, you have a continuing obligation in relation to Margin in respect of all open Positions on your Account, known as the **Variation Margin**.

Margin Requirements will fluctuate with the value of the Underlying Instrument on which the Contract is based. Further, where you deal in a Contract that is denominated in a currency other than the Base Currency of your Account, your Margin Requirements may also be affected by fluctuations in the relevant foreign exchange rate.

For detailed information please refer to Section 7.

#### 4.19 WHAT IS A MARGIN CALL?

A Margin Call is a call on you to top up the amount of money you have in your Account as Margin. You can monitor your Margin Requirements using the Trading Platform or otherwise by contacting us. If you do not meet a Margin Call in a timely manner or within the time frame specified in the Margin Call, some or all of your open Contracts will be reduced or closed out by us without further reference to you in accordance with the T&Cs. A Margin Call will not be considered to have been met unless and until cleared funds have been received in the nominated account and we have updated the Trading Platform.

#### 4.20 DO YOU RECEIVE INTEREST ON MONEYS HELD IN YOUR ACCOUNT OR PAY INTEREST ON MONEYS YOU OWE TO US?

We do not pay or charge interest on credit balances or debit balance on your Account. We



offer Negative Balance Protection to our clients. Please refer to Section 5.5 for more information about Negative Balance Protection.

#### **4.21 WHAT HAPPENS IF YOU HOLD A POSITION OVERNIGHT?**

When you hold a Position or Positions overnight in a Product (other than an Excepted Contract) they will be rolled to the next Trading Day, resulting in you paying a Swap Charge or receiving a Swap Benefit.

No Swap Charge is paid, or Swap Benefit is received in the case of Excepted Contracts, but there will be a Rollover Charge or Rollover Benefit.

For further information, please refer to Section 10.

#### **4.22 WHAT ARE THE RISKS OF MARGIN FX CONTRACTS AND CFDS?**

Our Products are OTC derivative products that are complex, highly leveraged and carry significantly greater risk than non-g geared investments.

You may lose substantially and may incur losses to the extent of your total exposure to and all funds deposited with us. Please refer to Section 5 for a detailed description of the key risks involved in trading our Products. You should obtain your own independent financial, legal, taxation and other professional advice as to whether our Products are an appropriate investment for you.

#### **4.23 WHAT ARE THE TAXATION IMPLICATIONS OF INVESTING OUR PRODUCTS?**

The taxation consequences of dealing in our Products depend on your personal circumstances. Some general taxation consequences are set out in Section 11.

The taxation consequences can be complex and will differ for each individual's financial circumstances. We recommend that you obtain independent taxation and accounting advice in relation to the impact of Margin FX Contract and CFD transactions and products on your particular financial situation.

#### **4.24 WHAT IF YOU DEFAULT IN YOUR OBLIGATIONS?**

Prospero Markets has extensive powers under the T&Cs to take action in response to a range of default events. We may suspend and/or terminate your Account, and close out all or any of your Positions, including cancelling any outstanding Orders.

#### **4.25 HOW DO YOU LEARN TO USE THE TRADING PLATFORM?**

Our Trading Platform contains an extensive user guide which is accessible from the "Help" menu. We also provide free practice accounts also known as Demo Accounts.

#### **4.26 WHAT IF YOU NEED FURTHER INFORMATION?**

You can contact us by our contact details listed out in Section 1.5 for further information.



## 5. KEY INFORMATION ABOUT OUR PRODUCTS

### 5.1 KEY FEATURES OF THE PRODUCTS

You must understand that:

- the Products are sophisticated, high-risk, OTC derivatives issued by Prospero Markets. They are not exchange-traded;
- the Products are for investing indirectly in the price movement of a range of instruments without having to own and pay full value for the Underlying Instrument;
- your Account must be funded before Contracts are issued to you. You do this by paying at least the Initial Margin;
- you remain liable to pay later Variation Margins and to maintain compliance with the Total Margin Requirements. If you fail to do so, your Contracts can be closed out;
- Unlike exchange-traded products, the Products are not standardised. The terms of a Contract may, at our discretion, be individually tailored to the requirements of the parties to the Contract – you and us; and
- You have no right or obligation to acquire the Underlying Instrument itself.

### 5.2 KEY BENEFITS OF THE PRODUCTS

The Products can provide an important risk management tool for those who manage foreign currency or exposures in the Underlying Instrument of a CFD. The significant benefits of using the Products as a risk management tool are to protect your exchange rate or movements in the Underlying Instrument of the CFD and provide cash flow certainty. Other benefits of using the Products apply equally for a client as a risk management tool or for the client who is a trader or speculator, and these are described below.

| Benefit                             | Explanation   | Margin FX Contracts | CFDs |
|-------------------------------------|---|---------------------|------|
| <b>Protect from market movement</b> | <p>The Trading Platform provided by Prospero Markets enables you to trade in the Products over the internet. The Trading Platform allows you to buy and sell various financial products to protect yourself against adverse market swings.</p> <p>Prospero Markets also offers different types of Orders that enable you to manage volatility. You may manage downside risk by the use of Stop Loss Orders if the market rate reaches a particular level.</p> | ✓                   | ✓    |



|  |  |   |   |
|--|--|---|---|
|  | In addition, you may use Limit Orders which allow you the opportunity to benefit from favourable upside market movements.  |   |   |
| <b>Trade in small amounts</b>  | Prospero Markets allows you to make transactions in small amounts. You can start using our services even with an opening balance as little as AUD 1,000. When trading our Products, you may deposit the sum that suits you, or the amount which is in line with the amount you are willing to risk.  | ✓ | ✓ |
| <b>Access to the Underlying Markets at any time when they are open</b> | <p>The Products enable you to take a Position with an exposure to a particular Underlying Instrument without needing to buy or sell the actual full value of the Underlying Instrument.</p> <p>Prospero Markets provides you with access to an advanced and multi-levelled system that gives you an opportunity to react quickly to breaking news that is affecting the Underlying Markets. It should be noted however, that trading in various markets is restricted to hours where Underlying Markets and the Trading Platform are both open.</p>  | ✓ | ✓ |
| <b>Profit potential in falling markets</b>                             | <p>Since the market is constantly moving, there are always trading opportunities. For example, when you trade currencies, they literally work against each other. If the AUDUSD declines, for example, it is because the USD gets stronger against the AUD and vice versa. So, if you think the AUDUSD will decline (that is, that the AUD will weaken versus USD), you would sell AUD now and then later you buy AUD back at a lower price and take your profits. The opposite trading scenario would occur if the AUDUSD appreciates.</p> <p>Traditional securities and other financial investment products only deliver benefits in rising or stable markets. Our Products provide a simple and effective means to take advantage of falling markets.</p> | ✓ | ✓ |
| <b>Speculation</b>   | You can also use the Products for speculation, with a view to possibly deriving gains from fluctuations with respect to the Underlying Instruments. Speculation may result in losses rather than gains.  | ✓ | ✓ |
| <b>Hedging</b>   | Our Products can be used to hedge investments, and reduce existing market risk. Clients can hedge directly, on a portfolio basis, or to cover specific risks of investments.   | ✓ | ✓ |



|  |   |   |     |
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| <b>Leverage</b>                            | Our Products are leveraged trading instruments. While leverage can magnify losses, it can also magnify profits. Leverage allows you to take larger exposures, to more markets, than cash investors using the same capital base. Leverage also means that you can employ more investment and trading strategies than 'long only' investors. These include trading 'pairs', trading across asset classes, going short and taking exposures around short term events.              | ✓ | ✓   |
| <b>Superior foreign exchange liquidity</b> | The foreign exchange market is usually very liquid as there are typically a large number of buyers and sellers trading at any one time. The liquidity of this market, particularly with respect to that of the major currencies, helps ensure price stability and low Spreads. We do note that during events liquidity can vary.  | ✓ | N/A |
| <b>Real time streaming quotes</b>          | The Trading Platform uses the latest highly sophisticated technologies in order to offer you up-to-the-minute quotes. You may check your Account and Positions in real time and you may do so 24 hours a day (in most circumstances) on any global market which is open for trading and make a trade based on real-time information. We believe it is highly important for you to be able to control your funds whenever you wish and base your deals on real-time information. | ✓ | ✓   |

### 5.3 KEY RISKS OF THE PRODUCTS

Trading in the Products carries a high level of risk. Some of the key risks that apply to both Margin FX Contracts and CFDs, include, but are not limited to, the following:

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| <b>Derivative risk generally</b> | <ul style="list-style-type: none"> <li>• you could sustain a total loss of the amount that you deposit with Prospero Markets held in your Account. You should not risk capital more than you can afford to lose;</li> <li>• under certain market conditions, it could become difficult or impossible for you to manage the risk of any open Contracts by entering into opposite Contracts or closing out existing Contracts;</li> <li>• under certain market conditions, the prices of Contracts may not maintain their usual relationship with the market of the Underlying Instruments;</li> <li>• a high degree of leverage is obtainable in trading the Products despite the leverage restrictions under the Product Intervention Instrument. The use of leverage can work against you as well as in favour of you;</li> </ul> |
|----------------------------------|--|



|                     |   |                           |                                 |                        |                |          |                           |
|---------------------|---|---------------------------|---------------------------------|------------------------|----------------|----------|---------------------------|
|                     | <ul style="list-style-type: none"><li>• as a result of high volatility, low liquidity or gapping in the underlying market, you may receive re-quotes, slippage or Hanging Orders. Hanging Orders are often already executed, but sitting in the terminal window until they can be confirmed;</li><li>• there is no clearing house for the Products, and the performance of a Contract is not 'guaranteed' by an Exchange or clearing house.</li></ul>   |                           |                                 |                        |                |          |                           |
| Macro-economic risk | The general state of the Australian and international economies as well as changes in taxation policy, monetary policy, interest rates and statutory requirements are some of the factors which may influence the progress of currency markets.   |                           |                                 |                        |                |          |                           |
| Market risk         | <p>This is the risk that the markets move in a direction not anticipated. External market forces can cause markets and prices to change quickly, such forces include changing supply and demand relationships, governmental, agricultural, commercial and trade programs and policies, national and international political and economic events and the prevailing psychological characteristics of the marketplace. As the price of your Position is based on an Underlying Instrument, these factors may affect your Position and our ability to execute, settle or close out Positions on your behalf.</p> <p>There is no guarantee or assurance that you will make profits, or not make losses, or that unrealised profits or losses will remain unchanged.</p> <p>You can reduce your risk by understanding the market relevant to the Products, monitoring your Positions carefully and closing your open Positions before unacceptable losses arise.</p>   |                           |                                 |                        |                |          |                           |
| Loss from Leverage  | <p>The Products are highly leveraged financial products with low Margin Requirements. This means that a slight price fluctuation in the Underlying Instrument to which a Product is referable can result in proportionately much larger movements in the value of your investment leading to significant losses as well as gains. Price fluctuations may be as a result of uncontrollable events or changes in a variety of conditions as described below in Counterparty Risk. You must be aware that the high degree of leverage can work against you as well as for you, and the potential losses may be far greater than the money you deposit into your Account.</p> <p>You could be required to provide further funds to sustain your open Contracts. The prices of the Products may be volatile and fluctuate rapidly over wide ranges. The leveraged nature of the Products means that your Margin Requirements may change rapidly. You must monitor your open Contracts regularly.</p> <p>Below is a hypothetical example of how leverage (gearing) magnifies losses/profits (without taking into account of any fees or charges):</p> <table><tr><td></td><td>Trading directly in Commodities</td><td>Trading Commodity CFDs</td></tr><tr><td>Initial outlay</td><td>\$10,000</td><td>\$10,000 (Initial Margin)</td></tr></table> |                           | Trading directly in Commodities | Trading Commodity CFDs | Initial outlay | \$10,000 | \$10,000 (Initial Margin) |
|                     | Trading directly in Commodities   | Trading Commodity CFDs    |                                 |                        |                |          |                           |
| Initial outlay      | \$10,000  | \$10,000 (Initial Margin) |                                 |                        |                |          |                           |



|   |  |  |  |
|---|--|--|--|
|   | Reference to commodities purchased   | 1,000  | 10,000   |
|   | Initial price  | \$10.00  | \$10.00  |
|   | Value  | \$10,000.00  | \$100,000.00   |
|   | Leverage   | None.  | 10:1   |
|   | When the commodity price falls to \$8.75   | Commodities now worth \$8,750.00<br>Loss of \$1,250.00 or -12.5%   | Commodity CFD now worth \$87,500.00<br>Loss of \$12,500.00 or -125% on original outlay of \$10,000 |
|   | When commodity price rises to \$11.00  | Commodities now worth \$11,000.00<br>Profit of \$1,000.00 or + 10% | Commodity CFD now worth \$110,000.00<br>Profit of \$10,000.00 or + 100%                            |
| <b>Margin</b>   | <p>You must maintain sufficient funds in your Account to satisfy the Total Margin Requirements. You should be aware there is a high risk of Margin Requirements changing, and at times very rapidly. Failure to meet those Margin Requirements may result in:</p> <ul style="list-style-type: none"> <li>• some or all of your open Contracts being closed or liquidated by us with little or no notice to you; and</li> <li>• you being prevented from opening new Contracts or extending existing Contracts.</li> </ul> <p>Further, any additional funds must become cleared before they will be taken as satisfying your Margin Requirements. Your Position may be liquidated before you have an opportunity increase your funds in the Account.</p> <p>Please refer to section 7 for further details on our rights to close out your open Contracts.</p> |  |  |
| <b>Client moneys may be withdrawn to pay Prospero Markets</b> | <p>The money which you pay into our Client Moneys trust account may be withdrawn to pay us moneys to which we are entitled. This includes amounts for any realised and unrealised losses as well as for any fees, charges and costs.</p> <p>Those moneys withdrawn to pay us are our moneys (and are not held for you), reducing the amount of moneys held in our Client Money trust account held beneficially for you.</p>  |  |  |
| <b>Foreign exchange risk</b>                                  | <p>Foreign currency conversions required for your Account can expose you to foreign exchange risks between the time the Contract is entered into and the time the relevant conversion of currencies occurs.</p> <p>Foreign exchange markets can change rapidly. This exposes you to potentially adverse changes in the value of your Account, which can be</p>   |  |  |



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|                                  | large (depending on foreign exchange rates) and volatile. This will directly affect the value of a Contract.   |
| <b>Gapping risk</b>              | <p>The term 'gapping' refers to a situation where a Contract opens at a much higher or lower price than the previous close. In currency trading 'gapping' typically occurs when the currency re-opens for trading after a weekend. When 'gapping' occurs, you may not be able to exit an existing Contract at the price you have specified. Instead, your Order may be filled at the next best price that may be better or worse.</p> <p>Our ability to close out a Contract depends on the market for the Underlying Instrument. Stop Loss Orders (and other Order types) might not always be filled and, even if placed, might not limit your losses to the amount specified in the Order, since they are not guaranteeing that there will be no loss.</p> <p>You should consider placing Stop Loss Orders or other Orders that might limit your losses, if such Orders exist at the time you opened your Position, but also closely monitor your Account and the relevant market in case the Stop Loss Order is not fully filled or not filled at all and you need to take further action to limit your losses.</p> |
| <b>Execution risk (Slippage)</b> | <p>We aim to provide the best possible execution from our systems and fill Orders at the requested rate. However, there may be times where, due to an increase in volatility or volume or other market conditions, some price 'slippage' may occur. This generally occurs during significant news events or 'gapping'.</p> <p>Execution is also subject to available liquidity in the Underlying Instrument. Your Orders may not be filled due to the Underlying Instrument price moving significantly or liquidity exhausted, in which case your Order will be filled at the next available price.</p> <p>For the benefit of our clients, we treat slippage in the same way that they would be treated in the exchange-traded products in that we slip our clients to a better price if the interbank market from which we obtain prices has moved in your favour, and similarly a worse price if the market has moved against you. When executing our clients' transactions, our execution will reflect both positive and negative price movements in the Underlying Instrument.</p>                                 |
| <b>Execution risk (Delays)</b>   | Execution delays may occur for a number of reasons such as technical issues with your internet connection to our servers. Connection strength may vary depending on the kind of device used. Interruptions may cause a delay in the transmission of data between our servers to the Trading Platform.  |
| <b>Adjustment Risk</b>           | Where an adjustment event occurs, we reserve the right to adjust the terms of your Contract, or not make the adjustment to the relevant Contract if it is not reasonably practicable. We may also elect to close your Contract in the event of the Underlying Instruments being subject of a take-over offer, prior to the closing date of the offer.  |
| <b>Execution risk (Hanging)</b>  | During periods of high volume, Hanging Orders may occur. This is where an Order sits in the "orders" window after it has been executed. Generally,   |



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| <b>Orders)</b>                 | the Order has been executed, but it is simply taking a few moments for it to be confirmed. During periods of heavy trading volume, it is possible that a queue of Orders will form. That increase in incoming Orders may sometimes create conditions where there is a delay in confirming certain Orders.   |
| <b>Liquidity</b>               | Liquidity risk typically occurs in volatile markets or in circumstances where there is a major news announcement. When there is a lack of liquidity in the Underlying Instrument, you may not be able to enter or exit a Contract at your requested price or have the whole of your Position filled at all or at the requested price.   |
| <b>Market Information Risk</b> | <p>We may make available to you through one or more of our services, a broad range of financial information that is generated internally or obtained from agents, vendors or partners (third party providers). This includes, but is not limited to, financial market data, quotes, news, analyst opinions and research reports, graphs or data (<b>Market Information</b>).</p> <p>Market Information provided by us by email or through our Website is of a general nature and does not take into account your personal objectives, circumstances and situation. We and our third-party providers do not guarantee the accuracy, timeliness, completeness or correct sequencing of the Market Information or warrant any results from your use or reliance on the Market Information.</p> <p>Market Information may quickly become unreliable for various reasons including, for example, changes in market conditions or economic circumstances. Neither Prospero Markets nor the third-party providers are obligated to update any information or opinions contained in any Market Information and we may discontinue offering Market Information at any time without notice.</p> |
| <b>Market disruptions</b>      | <p>A market disruption may lead to you being unable to deal in the Products when you wish, and you may suffer a loss because of that. This is because the market disruption events which affect the Underlying Instrument will also affect the Contracts on the same or very similar basis.</p> <p>Examples of disruptions include the “crash” of a computer-based trading system, a fire or other exchange emergency, or an exchange or government regulatory body declaring an undesirable situation has developed in relation to series of Products or any Underlying Instruments, and suspends trading in those products or currencies or cancels that trade.</p> <p>You can attempt to minimise the effect of market disruptions by obtaining information released by the market relevant to the Position and acting after the event as appropriate (if any) to the position held, such as closing out because the values have significantly changed since before the event.</p>   |
| <b>Operational Risk</b>        | <p>Operational risk is inherent when trading online. Disruptions in operational processes such as communications, computer networks or external events may lead to trade execution problems.</p> <p>We rely on a number of technology solutions to provide you with efficient services – we have partly outsourced the operation of this Trading</p>  |



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|                              | <p>Platform to a third party and in doing so we rely upon this third party to ensure the systems are updated and maintained.</p> <p>A disruption to the Trading Platform may mean you are unable to trade in a Product when desired and you may suffer a loss as a result. An example of disruption includes the “crash” of the Trading Platform.</p>   |
| <b>Trading Platform Risk</b> | <p>You shall be responsible for providing and maintaining the means by which to access the electronic Trading Platform, which may include without limitation a personal computer, modem and phone or other access line. While the internet and the World Wide Web are generally reliable, technical problems or other conditions may delay or prevent access thereto. If you are unable to access the internet and thus, the Trading Platform, it will mean you may be unable to trade in a Product when desired and you may suffer a loss as a result. Should the Trading Platform be unavailable, clients may place their orders via phone with a representative of Prospero Markets.</p> <p>Furthermore, in unforeseen and extreme market situations, such as an event causing market disruption or a global catastrophe, we reserve the right to suspend the operation of the Trading Platform or any part or sections of it. In such an event, we may, at our sole discretion (with or without notice), close out your open Positions at prices we consider fair and reasonable at such a time. We may impose volume limits on client accounts, at our sole discretion. Please note that such measures would only be implemented in extreme market conditions, and such discretion only reasonably exercised in the best interests of the client.</p>  |
| <b>Auto liquidation</b>      | <p>Prospero Markets may without prior notice to you liquidate some or all your open Positions if your Account balance reaches or falls below the Stop Out Level applicable to your Account and in circumstances where the Aggregate Margin Close-Out Protection is triggered. This can generate fees and realised losses in your Account.</p> <p>Prospero Markets does not assure you that we will act on this right, at any time or in respect of all or any of your open Positions. You should not rely on this right to manage your risk and your obligation to maintain funds to meet your Margin Requirement.</p> <p>The more basic risks to you are that you fail to manage your own Account by maintaining adequate Margin Requirement, you fail to monitor your open Positions, you (wrongly) rely on us liquidating your open Contracts or you fail to manage your open Positions before the Account balance reaches or falls below the Stop Out Level applicable to your Account.</p> <p>You can manage the risk of us liquidating some or all your open Positions, or the risk of you wrongly relying on Prospero Markets to do this, by carefully monitoring your open Positions, placing and maintaining prudent Orders (including Stop Loss Orders), if such exist at the time you opened your Position and managing your open Positions before the Account balance reaches or falls below the Stop Out Level applicable to your Account.</p> |
| <b>Error and pricing</b>     | <p>Prospero Markets may void from the outset any Contract containing or based on any manifest error or a price, or series of prices, which are</p>  |



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|                               | <p>subsequently determined to be unrepresentative of the actual market valuation of the Underlying Instrument. This is exercised in our discretion, so you have risk of a Contract later being cancelled, whether or not you were aware that there was an error in the pricing which we later decide has occurred. In the absence of our fraud or wilful default, we will not be liable to you for any loss, cost, claim, demand or expense following any such cancellation.</p> <p>We consider this to be a low risk, since it does not occur often, but it can occur. You can manage this risk by monitoring the available prices and your Account.</p>   |
| <b>Conflicts</b>              | <p>Trading with us carries an automatic risk of actual conflicts of interest because Prospero Markets is acting as principal in the Products you acquire and Prospero Markets sets the price of each Contract and also because it might be transacting with other persons, at different prices or rates, or Prospero Markets might be dealing with market participants in relation to its exposure to you or to any aspect of all of its clients' Accounts.</p> <p>You can monitor the pricing of any Products against other issuers of financial products which have comparable terms, and against the Underlying Markets.</p>   |
| <b>Valuation</b>              | <p>Prospero Markets decides the values of the Products issued to you. Typically, this is by some reference to (but not automatically solely derived from) the market value (or, if relevant, index level) of the relevant Underlying Instrument on the relevant Underlying Market which in turn affects the price quoted by any relevant hedging counterparty to us. Prospero Markets does not commit to providing prices directly from a market.</p> <p>If the market fails to provide that information (for example, due to a failure in trading systems or data information service) or trading in the Underlying Instrument is halted or suspended, Prospero Markets determines its value based only on its own information (not market pricing).</p> <p>Due to the nature of our Products, our discretion is unfettered and so has no condition or qualification.</p> <p>While there are no specific limits on our discretions, Prospero Markets must comply with our obligations as a financial services licensee to act efficiently, honestly and fairly. You therefore have the risk of relying on whatever value is determined by us in the circumstances permitted by the T&amp;Cs.</p> |
| <b>Not a regulated market</b> | <p>Our Products are OTC derivatives and are not covered by the rules for exchange-traded products. For example, trading on the ASX is governed by rules applicable to brokers and generally has the benefit of a guarantee system known as the National Guarantee Fund which provides protection from fraud or misconduct by brokers in connection with certain ASX trades. The ASX rules and the National Guarantee Fund do not apply to trading in the Products.</p> <p>OTC derivatives by their nature may not at times be liquid investments in themselves. If you want to exit a position, you rely on our ability to close</p>  |



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|   | <p>out at the time you wish, which might not match the liquidity or market price of the Underlying Instrument.</p> <p>You can reduce your risk by carefully reading this PDS, the T&amp;Cs and taking independent advice on the legal and financial aspects relevant to you.</p>  |
| <b>Regulatory bodies and changes</b>                                  | <p>Changes in taxation and other laws, government fiscal, monetary and regulatory policies may have a material adverse effect in your dealings with us.</p> <p>Further, you may incur losses that are caused by matters outside the control of us. For example, actions taken by a regulatory authority exercising its powers during a market emergency may ultimately result in losses to you because of the effect of those actions on the Underlying Instrument and so, will affect the terms of your Contracts and/or Accounts (with or without any decision by us).</p> <p>A regulatory authority can, in extreme situations, suspend trading or alter the price at which a position is settled, which might lead to changes to the pricing for the Underlying Instrument for your Contracts.</p>  |
| <b>Our power on default, indemnities and limitations on liability</b> | <p>If you fail to pay amounts due to us or fail to perform any obligation under your Contracts, Prospero Markets has extensive powers under the T&amp;Cs to take steps to protect its position.</p> <p>For example, Prospero Markets has the power to close out Positions, to decide whether to accept Orders or to execute them and to determine the rates of interest we charge. Additionally, under the T&amp;Cs, you agree to indemnify us for our losses and liabilities, including, for example, in default scenarios.</p> <p>Although these powers, limits on the liability of Prospero Markets and the indemnities you give to Prospero Markets are extensive and potentially expose you to significant risks, Prospero Markets must comply with our obligations as a financial services licensee to act efficiently, honestly and fairly.</p> <p>You should read the T&amp;Cs carefully to understand these matters.</p> |
| <b>No cooling-off</b>   | <p>There are no cooling-off arrangements for our Products. This means that when we execute your Order, you do not have the right to return the Product, nor request a refund of the money paid to acquire the Product.</p>  |
| <b>Investment Decisions</b>   | <p>You are solely responsible for the selection of the Underlying Instruments for any Orders you place with us, and as such, the performance of any investment in the Products using your Account will depend mainly on your own investment decisions.</p>  |

#### 5.4 KEY RISK – COUNTERPARTY RISK

Trading in the Products involves counterparty risk. First, there is a risk to you that Prospero Markets, as issuer of the Products, and therefore, your counterparty to the Products, may default on our obligations to you under the Products.



The obligations of us to make payments in respect of the Contracts are unsecured obligations of Prospero Markets, which means that you are subject to our credit risk. If we were to become insolvent, we may be unable to meet our obligations to you.

There is also a risk that parties, such as our hedging counterparties may not be able to meet their contractual obligations to Prospero Markets. This means that Prospero Markets could be exposed to the insolvency of its hedging counterparties or other defaults by our hedging counterparties.

### **Benchmark 3 – Hedging**

Credit risk refers to the risk that the hedging counterparty to us fails to perform its obligations which results in financial loss. We have put in place a risk management framework which is intended to manage the credit risk and market risk and to protect us and our clients from sudden changes in the liquidity, credit quality or solvency of our hedging counterparties.

You will be dealing in the Products with Prospero Markets as counterparty to every Contract. You will have an exposure to us in relation to each Contract. You will be reliant on our ability to meet our counterparty obligations to you to settle the relevant Contract. If we default on our obligations, you may become an unsecured creditor in an administration or liquidation and will not have recourse to any Underlying Instruments in the event of our insolvency.

We enter into OTC derivative transactions as principal with other counterparties to hedge the market risk arising from our transactions with you (and our other clients). We do not use monies received from you for Margin Calls and settlements to such providers.

We are also exposed to the financial risks of the financial institutions with which we hold Client Money (e.g. Margin) and with which we enter into hedging or offsetting transactions to manage our exposure to you. Accordingly, you are indirectly exposed to the financial risks of our counterparties as well as the financial institutions with which we hold Client Money. If the financial condition of us or assets of our counterparties or the parties with which we hold Client Money deteriorate, then you could suffer loss because the return of the Client Money could become difficult.

Within our risk management framework, we have assessed the market risk and counterparty risks arising from entering into transactions with you (and our other clients) and hedging counterparties and applied controls to mitigate those risks. Those controls include:

- the enforcement of leverage limits based on your Account and types of Products you trade;
- the enforcement of market risk limits on our net exposure and daily loss limits; and
- the selection and maintenance of one or more hedging counterparty relationships.

Our selection of hedging counterparties is based on the following factors:

- the counterparty's reputation;
- the regulatory status of the counterparty;
- the services provided; and



- the strength of operational controls and systems.

Our current Hedging Counterparties Policy, which notes our current approved hedging counterparties, is available on our Website.

#### **Benchmark 4 – Financial resources**

As an issuer of OTC derivative products with regards to the Products, Prospero Markets must comply with the financial requirements imposed under our AFSL as set out in ASIC Regulatory Guide 166 and other regulatory financial obligations. The goal of these requirements is to ensure that we meet the minimum level of financial resources required by law to conduct business and meet any liabilities as and when they may arise.

Prospero Markets monitors our exposure on a daily basis using real-time software tools and prepare detailed financial reports on a monthly basis to ensure applicable financial requirements are met. We also:

- perform daily reconciliation of Client Monies as required by section 2.2.1 of the ASIC Client Money Reporting Rules 2017;
- perform monthly reconciliation of Client Monies and report to ASIC as required by section 2.2.2 of the ASIC Client Money Reporting Rules 2017;
- perform a daily net tangible assets (NTA) calculation, ensuring that we meet the minimum NTA requirement set by ASIC; and
- perform regular stress testing ensuring that in the event of significant adverse market movements, we would have sufficient liquid resources to meet our obligations to you and our other clients without needing to have recourse to Client Money to do so.

The latest results of our financial audit are available upon request.

#### **5.5 NEGATIVE BALANCE PROTECTION**

Prospero Markets provides Negative Balance Protection for your Accounts. This means that at all times, your maximum potential loss would be limited to the balance on your Accounts. The terms on which we offer Negative Balance Protection are set out in the T&Cs in detail.

If you choose to deposit funds with us, including additional funds in response to a Margin Call or otherwise, then these amounts will be included as part of your Account balance, and the risk of potential loss will be all your Account balance at the time including these additional amounts. On the other hand, if you receive a Margin Call and choose not to deposit additional funds to satisfy the Margin Call, then your Account balance will not include the amount you would have needed to deposit with us to satisfy your Margin Requirements. However, in such instances, we may exercise our rights to close any or all of your open Contracts.

Please note that our Negative Balance Protection is offered on a net Accounts basis, meaning that if you have several Accounts (or sub-Accounts) with us, then the Negative Balance Protection will be netted across all of your Accounts. In other words, despite that one or more of your Accounts may go into negative, the Negative Account Protection will not be triggered until and unless your overall Net Equity across all Accounts drops to zero.



## 6. HOW TO TRADE?

### 6.1 YOUR ACCOUNT

Before you begin dealing in the Products, you should read the contents of this PDS, our Target Market Determination, the T&Cs and the FSG, as well as other documents and information on our Website, and decide whether the Products are appropriate for you.

To establish an Account, you will need to complete an online Application Form which accompanies the online access to our T&Cs. You may also request a hard copy of the Application Form by contacting us directly. By submitting the completed Application Form, you agree to the T&Cs. We may reject your Account application in our sole discretion.

We will ask you questions that help us assess whether to accept your Account application. If we decide that you do not satisfy our Client Qualification Policy, we may recommend that you open a Demo Account prior to opening a live Account. Please refer to Section 8 for our Client Qualification Policy.

This PDS summarises many important elements of the T&Cs. However, it is not a comprehensive description of the T&Cs and you must read the T&Cs in its entirety. You should also consider seeking legal advice before entering into any transaction, as the T&Cs contains important legal provisions that affect your dealings with us.

If Prospero Markets accepts your application, your Account will be established. Your Account covers all of the Products which you apply for in your Application Form and which Prospero Markets agrees to provide to you.

### 6.2 OPENING A DEMO ACCOUNT

If you are unsure about how the Products work, we strongly encourage that you apply for a Demo Account and trial our Trading Platform prior to opening a live Account.

Our Demo Accounts mirror our live Trading Platform and provide you with a virtual balance to trade with. This enables you to become familiar with the Trading Platform features and whether or not you feel that the Products are suitable for you.

### 6.3 BASE CURRENCY

We can apply a Base Currency of your Account in the major currencies - Australian dollar (AUD), United States dollar (USD) and other currencies as allowed by us from time to time.

Moneys received by us from you in a different currency to that of your chosen Base Currency will be converted back to the Base Currency at the exchange rate set by us.

All the financial information within your Account is displayed in the Base Currency.

When you deal in a Product that is denominated in a currency other than your Base Currency, all financing adjustments are made by us in that currency and then converted to your Base Currency at our current exchange rate.



#### 6.4 FUNDING OF YOUR ACCOUNT

To make a payment into your Account, you may make an electronic or telegraphic transfer, a credit card payment or otherwise through any other means agreed by us. Please contact Prospero Markets if you would like to receive information on our full list of payment options.

When transferring funds to Prospero Markets you must ensure that the funds are appropriately referenced with your Account number to enable us to easily identify your funds and apply them to your Account promptly. All payments made to Prospero Markets must be free of any withholding tax or deduction.

We will use all reasonable efforts to process your withdrawal using the same payment option you have used to fund your Account. Where this is not possible for any reason, we will pay you through electronic transfer.

Prospero Markets does not accept funds transferred from third parties, so it is your obligation to ensure that all funds transferred to us are from a bank account in a name which matches your Application Form. We may, in our absolute discretion, without creating an obligation to do so, return any funds transfer or cheque received from a third party back to the bank account from which it was transferred.

Prospero Markets will not accept any liability or responsibility for any losses that you may suffer as a result of, or arising out of, or in connection with, us returning any transfer of moneys or cheque from a third party, including any losses incurred by you because you are subsequently in default of your obligations under the T&Cs.

##### **Benchmark 2 – Opening Collateral**

We only accept cash or cash equivalent as opening collateral or funding of your Account. Prospero Markets does not accept cash in hand or physical cash deposits into any of our bank accounts, due to risks associated with money laundering.

We do not encourage the use of borrowed funds to purchase the Products. We attempt to limit the use of credit cards to fund an Account but note that with the advent of Visa and Mastercard Debit Cards it is not possible for us to distinguish between a debit and credit card. For this reason, we have not adopted the Opening Collateral Benchmark suggested by ASIC in Regulatory Guide 227 as it would impede your ability to use debit cards to fund your Account.

Please refer to our Website for available funding methods.

#### 6.5 OPENING AND CLOSING OF A CONTRACT

The particular terms of each Contract are agreed between you and Prospero Markets before entering into a Contract.

Prior to you entering into a Contract with us, Prospero Markets will require you to have sufficient funds in your Account to satisfy the Initial Margin requirements for the relevant number of Contracts. The payments you make to us are either held for Margin or withdrawn to pay the amounts for realised /unrealised losses or any fees and charges which you may owe.

A Contract is opened by either buying (going long) or selling (going short) a Contract:

- You go “long” when you buy a Contract in the expectation that the price of the Underlying Instrument to which the Contract relates will increase. This would



have the effect that the value of the Contract would increase; and

- You go “short” when you sell a Contract in the expectation that the price of the Underlying Instrument to which the Contract relates will decrease. This would have the effect that the value of the Contract would decline.

A Contract is open until it is closed, and the amount of profit or loss to you can then be calculated.

In order to close a Position, you need to click the “close” button on the Trading Platform. The closure of a Contract will generally result in a profit or loss being realised in your Account. If you close a Position, any related Orders you have placed against that Position will be cancelled. However, please note that we may not be able to allow you to close a Contract at a particular time and/or at the particular price, for example, without limitation, due to gapping or illiquidity.

In this PDS, Excepted Contracts means a CFD where the Underlying Instrument is a Commodity future or other futures product which will be automatically rolled over to a new Contract upon the Expiry Date. For Excepted Contracts, once a Contract hits its Expiry Date, it will be automatically “rolled” over to a new Contract. Before the applicable Expiry Dates, you may give instructions to request to close, or we can exercise our rights to close as set out in the T&Cs.

CFDs where the Underlying Instrument is a Commodity future or other futures product which will NOT be subject to automatic rollover, are not considered as Excepted Contracts. For this type of CFDs, you are required to manually roll them over upon Expiry Date. NOTE: If you do not manually roll over the Contract prior to or upon the Expiry Date, the Contract will be automatically closed by us upon its expiry. Further, this type of Contract will incur Swap Benefits and Swap Charges, instead of Rollover Benefits or Rollover Charges.

It is your responsibility to review the Product Schedule and Product specifications to determine whether certain Contracts are subject to automatic or manually rollover as well as the applicable Expiry Dates.

## 6.6 DEALING IN THE PRODUCTS

Quotes for prices for dealing in Products are indicative only and so are subject to the actual available price at the time of execution of your Order.

A quote given to you by us is not an offer to contract. Your clicking ‘buy’ or ‘sell’ on the Trading Platform will send a message to us indicating that you wish to trade on the terms and conditions indicated. This message will constitute an offer by you to buy or sell at the price and trade size chosen. If we accept your offer, the information about your offer to trade will appear on the Trading Platform. Your Order will not have been placed and no Contract will come into existence until this information is available on the Trading Platform. If the information about your offer to trade does not appear on the Trading Platform within two (2) minutes, you must notify us immediately. If you do not notify us, you will be deemed to have agreed only the transactions recorded by us. Similarly, if you dispute the contents of any transaction information sent by us to you, you must notify us immediately upon receipt by phone or email. If you do not, the transaction recorded by us will be deemed to have been agreed by you.

While Prospero Markets may endeavor to execute your Order, there is no assurance that the Order will be able to be executed at the price of your Order.



Quotes will be given and Contracts made during the open market hours of the Underlying Markets. The open hours of the Underlying Markets may be available on our Trading Platform and Website. Such hours may change according to the relevant Underlying Market's changes or in our discretion and the information on our Trading Platform or our Website may not be up-to-date.

You should be aware that the market prices and other market data that you view through our Trading Platform, our Website or other facilities that you arrange yourself may not be current or may not exactly correspond with the prices for the products offered by us.

If you access your Account and our Trading Platform outside of the hours when Orders may be accepted, you should be aware that the Orders might be processed later when the Underlying Instrument is open for trading. The market prices (and currency exchange values) might have changed significantly by the time the Order is executed.

You should note that Prospero Markets is not obliged to accept your Orders. Typically, this would occur should you exceed the limits imposed on your Account by us, or where there are insufficient funds in your Account to meet your Margin obligations.

## 6.7 PRICING AND SPREAD

Prospero Markets quotes a lower price and a higher price at which you can place your Order. This is referred to as the Spread. The higher quoted price is the indication of the price you can buy a Contract. The lower quoted price is the indication of the price at which you can "sell" a Contract (that is, close out an Open Contract). Spread means the difference between the Bid Price and the Ask Price.

The calculation of the price for a Contract, at the time the Contract is opened or closed, will be based on market prices available at the time and the expected level of interest rates, implied volatilities and other market conditions during the life of the Contract and is based on a complex arithmetic calculation.

Prospero Markets sets the Bid/Ask Prices so these prices may not be the same as those quoted in the relevant Underlying Market. The Spread is incorporated into the price of the Contract quoted to you and is not an additional fee or charge payable by you. The Spreads we quote are generally wider than the spreads available in the Underlying Market or quoted by our liquidity providers. The additional Spread represents our mark up.

When your Order is executed, for you to break even or before you can realise a profit, putting aside for the sake of simple illustration any fees or charges, the price at which you exit your position needs to have moved in your favour to at least equal to the original bid or Ask Price that you started the position (depending on whether you went long or short).

In addition, the available pricing may be limited by tick sizes, minimum steps, depending on the general market rules for trading the Underlying Instrument or Prospero Markets' hedging counterparties, so, depending on the Product you choose, your Order to exit your Contract might have to be in minimum increments of pricing before it can be accepted and executed. That could affect your net profit or loss.



## 6.8 PRICING MODEL

Prospero Markets offers prices for the Products based on its market making pricing model.

Although the prices of the Products on the Trading Platform are competitive, you should be aware that Prospero Markets is acting as principal to you and so is responsible for setting the prices of opening and closing Contracts and Prospero Markets does not act as your agent to find you the best prices.

## 6.9 CONFIRMATIONS OF CONTRACTS

If you transact in the Products, the confirmation of the Contract may be obtained only by accessing the daily statement online, which you can print for records. It is your obligation to review the confirmation of Contracts immediately to ensure its accuracy and to report any discrepancies within twenty (24) hours.

## 6.10 BENCHMARK 6 – SUSPENDED OR HALTED UNDERLYING INSTRUMENTS

Prospero Markets may at any time in its discretion and without prior notice impose limits on particular Products. Ordinarily we would only do this if the market for the particular Underlying Instrument has become illiquid or its trading status has been suspended or there is some significant disruption to the markets including trading facilities.

We will halt trading in Contracts when there is a trading halt in the Underlying Instrument.

If an Underlying Instrument to which a Contract relates is suspended or has been halted from trading, we will suspend trading in the Product, and we may choose to increase the Margin Requirements to support that open Position at our reasonable discretion. If the Underlying Instrument remains suspended for a period that we deem unacceptable to us in our sole discretion, we may close the open Position at fair value as determined by us. If an Underlying Instrument to a Product has been de-listed or ceases to be priced, we reserve the right to close all affected open Positions at the last available price.



## 7. MARGINS AND MARGIN CALLS

### 7.1 KEY FEATURES OF MARGINING

Prospero Markets applies the following main principles in relation to our Margin practices:

- You must provide Initial Margin before issuance of any Products and you are liable to meet all Margin Calls;
- When you have open Contracts, you are obliged to maintain at all times the Total Margin Requirements for all of your open Contracts;
- The Margin Call obligation is in addition to your obligation to maintain the Total Margin Requirements for your Account. There is no limit as to when you need to meet your Margin calls, how often or the amount of the Margin Calls;
- The timing and amount of each Margin Call will depend on movements in the market price of the open Contracts and the changes to your Net Equity and funds available for Margin;
- You have an obligation to meet the Margin Call even if we cannot successfully contact you. We are not obliged to notify you about your obligation under Margin Calls, though we may do so by email, phone call or otherwise, as a courtesy; and
- If you do not maintain the required Margin at all times or you do not pay the required Margin Call by the required time, we may in our reasonable discretion reduce your exposure by closing out one or more or all of your open Contracts with us without notice to you and you remain liable to pay us any remaining shortfall.

### 7.2 INITIAL MARGIN

Upon placing a trade that creates an open Contract you are required to pay us, and have in your Account, the Margin for that trade as calculated by us. This is known as the Initial Margin, and is calculated as follows:

**Initial Margin requirement = (Quantity of Contract Units x Contract Price) x Margin Percentage**

If there are not sufficient funds in your Account for a Contract to be opened (due to its Initial Margin requirement) then your Order will not be executed.

Once a Contract is opened, your Account will be adjusted, often continuously and quickly, for the applicable Total Margin Requirements according to market movements. Please refer to Section 7.3 below for Variation Margin.

Margin Requirements (and the associated Margin Percentage) vary with each Product within the leverage restrictions imposed under the Product Intervention Instrument, and a list of the requirements is set out on the Trading Platform. These may change regularly.

### 7.3 VARIATION MARGIN

Owing to the volatility of the market, the amount of required Margin may change after a Contract has been opened, requiring a further payment for Margin known as the Variation Margin. Margin amounts are calculated by us to cover potential movement in the market at any time but will change when the market changes (and might be insufficient coverage). If you have Contracts denominated in a currency other than the Base Currency, any fluctuations in



the exchange rate adverse to your Contract can lead to automatic adjustments to your required Margin, so you need to monitor your Contracts very carefully.

#### 7.4 NET EQUITY AND TOTAL MARGIN REQUIREMENT

Your Net Equity and Total Margin Requirement are constantly calculated in line with movements in prices for the Products, during the opening hours of our Trading Platform, and these amounts are displayed on the Trading Platform. It is your responsibility to monitor and manage your open Contracts and exposures and ensure that your Account is sufficiently funded at all times for Margin. This may include:

- closing or reducing one or more of your open Contract(s) in order to reduce your Total Margin Requirements; and/or
- depositing additional funds into your Account in order to satisfy the Total Margin Requirement.

If you choose to deposit additional funds into your Account, these additional funds must be cleared funds before they will be treated as having satisfied your obligations.

Please refer to the Product Schedule on our Website and the Trading Platform for the Margin Requirement for each Product.

#### 7.5 BENCHMARK 7 – MARGIN CALLS

In normal circumstances we will endeavour to notify you of a Margin Call via alert within the Trading Platform. This serves as notice that your Contracts are at risk of being closed out. While we will do our best to get in touch with you when your Account is approaching or has reached a Margin Call, we cannot guarantee that this will happen in every case. Market movements may be too great, and your Account may have reached a Stop Out Level (or certain Contracts have already reached any applicable product-specific close-out levels) before the Margin Call is made.

You are responsible for meeting all Margin Calls and monitoring your open Contracts. You are required to log-in to the system regularly when you have open Contracts to ensure you receive notification of any such Margin Calls. Please note that if you do not check the Trading Platform for Margin Call notifications, and hence do not meet them in a timely manner, Contracts will be closed out by us without further reference to you, in accordance with the Agreements. In rare circumstances, the markets could move against your Contracts giving us no time to make a Margin Call on you to request additional funds to protect your open Contracts.

Margin Calls are made on a net account basis i.e. if you have several open Contracts, then Margin Calls are netted across the group of open Contracts. In other words, the unrealised profits of one Contract will be used or applied towards the Margin Requirement for another Contract.

A Margin Call will not be considered to have been met by cash UNLESS AND UNTIL sufficient funds have been received by us in the nominated account AND we have updated the Trading Platform. It is your responsibility to pay your Margin on time and in cleared funds, so please keep in mind the possibility of delays in the banking and payments systems. If your payment is not credited by us by the time you are required to have the necessary Margin, you could automatically, and quickly, lose some or all your Contracts (and suffer further losses because of having to meet a shortfall). You should maintain a prudent level of funds in your Account and make payments in sufficient time to be credited to your Account.

Any losses resulting from us closing your Contracts will be debited to your Account and may



require you to provide additional funds to Prospero Markets.

#### **Margin Level and Margin Call Level**

Margin Level is calculated as the percentage of Net Equity to Total Margin Requirements.

Margin Call Level is a specific Margin Level at which Prospero Markets will issue a Margin Call to you. For example, if the applicable Margin Call Level is 100%, it means that a Margin Call will be triggered once the Margin Level falls below 100%, i.e., when your Net Equity to Total Margin Requirements is less than 100%.

You may find out the applicable Margin Call Level through the client portal on our Website or by contacting us via phone. Prospero Markets has the right to change the applicable Margin Call Levels at any time.

### **7.6 STOP OUT LEVEL, AGGREGATE MARGIN CLOSE-OUT PROTECTION AND OUR RIGHT**

#### **Stop Out Level**

Stop Out Level is a specific Margin Level at which Prospero Markets is entitled to close all or some of the open Contracts without notice to you. For example, if the applicable Stop Out Level is 100%, it means that Prospero Markets is entitled to close all or some of your Contracts without notice when the Margin Level (i.e., Net Equity to Total Margin Requirement ratio) falls below 100%.

You should note that the default and minimum Stop Out Level is 50% as set out in the Aggregate Margin Close-Out Protection provisions below. However, Prospero Markets is entitled to impose a higher Stop Out Level at its sole discretion and the applicable Stop Out Level will appear on the Trading Platform and/or the Website.

#### **Aggregate Margin Close-Out Protection**

The default and minimum Stop Out Level is the Aggregate Close-Out Protection Amount which is defined as the greater of:

- 50% of the aggregate Initial Margin required for all open Contracts; and
- 50% of the aggregate current Margin requirements for all open Contracts.

If at any time your Net Equity is less than the Aggregate Close-Out Protection Amount, we will and are required to, as soon as market conditions allow, terminate one or more of your open Contracts until your Net Equity is restored to or above the Aggregate Close-Out Protection Amount or all your open Contracts have been terminated.

#### **Our Rights**

We may exercise our rights (or obligations) to close out your open Contracts at our sole discretion with little or no notice to you. Any losses resulting from closing out your open Contracts will be debited to your Account. We will not be responsible for any losses you may suffer or incur in connection with any such closing of your open Positions or any lack of closing thereof.

You may find out the applicable Stop Out Level on the Website or by contacting us via phone. Prospero Markets has the right to change the applicable Stop Out Levels above the Aggregate Close-Out Protection Amount at any time.



**7.7 CHANGING MARGIN PERCENTAGE, MARGIN CALL LEVEL AND STOP OUT LEVEL**

We may vary the Margin Percentage, Margin Call Level and Stop Out Level at any time at our discretion. Without limitation, we may vary the Margin Percentage, Margin Call Level and Stop Out Level in response to or in anticipation of the following:

- changing volatility and/or liquidity in the Underlying Instrument or in the financial markets generally;
- economic news;
- changes in your dealing pattern with us;
- your credit circumstances change; or
- your exposure to us being concentrated in a particular Underlying Instrument.

You should note that there may be other circumstances which may give rise to us changing your Margin Percentage, Margin Call Level and Stop Out Level.

When the Margin Percentage, Margin Call Level or Stop Out Level is changed, you will need to close and open the Trading Platform in order to have relevant Margin updated.

**7.8 YOU MUST MONITOR MARGIN**

Through the Trading Platform, you have access to your Account and sufficient information to enable you to calculate the amount of any Margin Requirements and the total amount of Margin due from you in the Base Currency using our current exchange rate. It is your responsibility to ensure that you obtain all relevant information in respect of your Account, including all information in respect of your current open Positions. We will not be responsible for any losses you may suffer or incur as a result of you not obtaining or requesting any such information.

It is your responsibility to monitor at all times (including by checking on the Trading Platform) the amount of Margin deposited with us from time to time against the amount of any Margin currently required and any additional Margin that may be necessary or desirable, having regard to such matters as:

- your open Positions;
- the volatility of any relevant Underlying Instrument;
- the volatility of the relevant market;
- the volatility of the markets generally;
- any applicable exchange rate risk; and
- the time it will take for you to remit sufficient cleared funds to us.



## 8. BECOMING A CLIENT – BENCHMARK 1 CLIENT QUALIFICATION

### 8.1 QUALIFICATION POLICY

Trading in our Products is not suitable for everyone because of the significant risks involved. This section sets out how our Client Qualification Policy operates in practice.

### 8.2 MINIMUM QUALIFICATION CRITERIA

We assess your application against a list of qualifying criteria that addresses your understanding and experience with the Products. You must be aware of the features of the Products and the associated risks before investing in them. We do not accept retail investors unless you meet the minimum qualification criteria.

In accordance with RG 227, the factors that we take into account in assessing your understanding of and experience in the Products include:

- Previous trading experience in trading financial products;
- Understanding of leverage, margins and volatility;
- Understanding of the key features of the Products;
- Understanding the trading process and relevant technology;
- Ability to monitor and manage the risks of trading;
- Understanding that only risk capital should be traded.

Our assessment of your understanding of and experience in the Products is based on the information you provide. You warrant that the information you provide to us is true and accurate in all aspects. You understand that we will rely upon the information you provide in making a judgment about whether to accept you as a client.

Our assessment of your understanding and experience in trading the Products and any limits we set for your Account (or later change to those limits) should not be taken as personal advice to you nor does it imply that we are responsible for any of your losses from trading in the Products.

To the extent permitted by law, we do not accept liability for your choice to invest in any Products so you should read all of this PDS carefully, consider your own needs and objectives for investing in these Products and take independent advice as you see fit.

Even if we allow you to trade the Products, this does not mean we have assessed you as suitable for the Products. We urge you to use our Demo Accounts for a period of time to ensure you are familiar with the terminology of the Products and how they work. If in our sole judgment we consider that you have qualified, we will not be liable in any way to you, or have any dealings or transactions between us set aside, modified or varied, if your experience, knowledge and understanding are found to be insufficient or that we were in error in making our judgment.

### 8.3 CLIENT QUALIFICATION TEST

During the Account opening process with us, you will be required to take a Client Qualification Test which consists of a series of questions designed to assess your knowledge, experience, and understanding of Margin FX Contracts and CFDs, which may include but not limited to:

- leverage, Margins and volatility;



- key features of Margin FX Contracts and CFDs;
- the trading process and relevant technology; and
- the ability to manage and monitor trading risks.

If you do not pass the Client Qualification Test, one of our representatives may contact you to discuss how to improve your knowledge, experience and understanding of Margin FX Contracts and CFDs.

#### Other options to demonstrate your understanding and experience in the Products

Prospero Markets allows you to open an Account with us without completing the Client Qualification Test when you provide us with any of the following:

- a copy of previous trading statement demonstrating that you traded at minimum ten (10) lots with another licensed broker in the last twelve (12) months; or
- a completion certificate which shows your completion of an approved training course for trading.

We have sole discretion in assessing and determining whether any documents you provide are sufficient to demonstrate your understanding of and experience in the Products.

### **8.4 TARGET MARKET ASSESSMENT**

During the Account opening process with us, we may choose to ask one or more questions which are designed to determine whether you are reasonably likely to fall within our stated target market (as outlined in our Target Market Determination).

Where you are not reasonably likely to fall within our target market, we may, but are not obliged to, decline to open an Account for you.

### **8.5 CLIENT ON-BOARDING PROCESS**

We check minimum qualification criteria as part of our client on-boarding process through the Prospero Markets Application Form and our Client Qualification Test. If you do not meet our minimum qualification criteria, one of our sales representatives will contact you to discuss potential solutions to improve your understanding and knowledge of Margin FX Contracts and CFDs.

### **8.6 WRITTEN RECORDS**

We document our assessment process and retain this information as records.

### **8.7 PROHIBITION ON PROVIDING INDUCEMENTS**

We are prohibited from giving or offering a gift, discount, rebate, trading credit or reward to a retail client or a prospective retail client as an inducement to open or fund an Account to trade our Products.

This requirement will also apply to any persons or entities that assist you to open an Account or trade with us if they are captured under sections 5(2), 5(3) and 5(4) of the Product Intervention Instrument. The offering or provision of prohibited inducements by these persons or entities are without knowledge and agreement by us and we ask any retail clients or prospective retail clients to report these instances to us immediately.



## 9. CLIENT MONEY – BENCHMARK 5 CLIENT MONEY

### 9.1 TRUST ACCOUNT

We handle all Client Money we receive in accordance with and subject to the T&Cs and the following applicable laws (Australian Client Money Rules):

- Part 7.8 of Division 2 of the Corporations Act;
- the relevant regulations in the Corporations Regulations 2001;
- *ASIC Regulatory Guide 212: Client money relating to dealing in OTC derivatives*; and
- *ASIC Client Money Reporting Rules 2017*.

Client Money will be paid into a trust account maintained by us with an authorised deposit-taking institution (**ADI**). We will not be liable for the insolvency or any act or omission of any ADI holding the trust account. Your moneys may be co-mingled into one or more pooled trust accounts with other clients' moneys.

We do not use Client Money for the purpose of meeting obligations incurred by us when hedging with our counterparties. Any obligations incurred by us in connection with such transactions are funded by us from our own money.

We may invest any of your money held in any segregated trust account in the kinds of investments as permitted by the Australian Client Money Rules and you irrevocably and unconditionally authorise us to undertake any such investment.

We are solely entitled to any interest or earnings derived from your moneys being deposited in a segregated trust account or invested by us in accordance with the Australian Client Money Rules with such interest or earnings being payable to us from the relevant segregated trust account or investment account, as the case requires as and when we determine.

### 9.2 PROTECTION AFFORDED BY THE AUSTRALIAN CLIENT MONEY RULES

Under the Australian Client Money Rules, we must hold your moneys on trust.

Furthermore, the Australian Client Money Rules provide that in the event that we cease to be licensed (including because our AFSL has been suspended or cancelled), become insolvent or cease to carry on some or all of the activities authorised by our AFSL, Client Money held by us or an investment of Client Money, will be dealt with as follows:

- money in the trust account is held in trust for the persons entitled to it, and is paid in the order set out below in the third bullet point below;
- if money in the trust account is invested, the investment is likewise held in trust for each person entitled to money in the account;
- the money in the account is to be paid in the following order:
  - the first payment is of money that has been paid into the account in error;
  - the next payment is payment to each person who is entitled to be paid money from the account;
  - if the money in the account is not sufficient to be paid in accordance with the above paragraphs, the money in the account must be paid in proportion to the amount of each



person's entitlement; and

- if there is any money remaining in the account after payments made in accordance with the above paragraphs, the remaining money is payable to us.

These rules override anything to the contrary in the Australian Bankruptcy Act 1966, in the Corporations Act or other law, or in the T&Cs.

### 9.3 WARNING ABOUT TRUST ACCOUNTS

It is important to note that our holding of your moneys in one or more pooled trust accounts may not afford you absolute protection. The purpose of trust accounts is to segregate the Client Money, including your moneys, from our own funds. However, an individual's Client Money is co-mingled into one or more trust accounts. Furthermore, trust accounts may not protect your moneys from a deficit in the trust accounts.

Should there be a deficit in the trust accounts and in the event that we become insolvent before the topping up of the trust accounts in deficit, you will be an unsecured creditor in relation to the balance of the moneys owing to you.

### 9.4 WHAT IS AN UNSECURED CREDITOR?

In the event that you become an unsecured creditor of us, you will need to lodge a proof of debt with the liquidator for the amount of moneys that are owing to you as evidenced by your account statements. The liquidator then assesses all proofs of debts to determine which creditors are able to share in the assets of the company, and to what extent depending on the amounts owing to them and any priority they may have to be paid.



## 10. FEES, COSTS AND CHARGES

### 10.1 GENERAL

Whilst we endeavour to include all fees and charges in the Spread quoted, in some circumstances you may incur additional fees and charges.

The fees and charges when dealing in our Product may incorporate any or all of the following:

- Swap Charges;
- Rollover Charges;
- Conversion Fees;
- Commissions;
- Corporate Action charges; and
- Administration charges.

The fees and charges may change from time to time and will be reflected in this PDS or on our Website as required.

### 10.2 COMMISSIONS

There may be Commissions payable on trades executed in some of our Products. Such Commissions for both opening and closing will be charged upon opening of the Contract. The details of any Commissions payable are available on the Trading Platform, and you should check those details before entering into a Contract with us.

### 10.3 SWAP CHARGES AND SWAP BENEFITS

When you hold a Position or Positions overnight in a Margin FX Contract or CFD (other than an Excepted Contract) they will be rolled to the next Trading Day, which will result in you paying a Swap Charge or receiving a Swap Benefit. The amount is determined by us and depends on factors including our Swap Rate, being the rates at which you receive or pay interest on Positions that remain open overnight.

Swap Rates for our Products are determined using the tom-next (tomorrow to next day) rate and plus a markup in the Underlying Market for the Underlying Instruments. Swap Rates are subject to change and for certain Products, Swap Rates applicable for a particular Trading Day may be zero. Swaps are charged or credited to each individual Positions, even if you have opposing Positions in the same Product.

Most liquidity providers around the world (including global banks, financial institutions, prime brokers, and other market participants) are closed for trading on Saturdays and Sundays. Therefore, the overnight interest of foreign exchange transactions is not calculated on these two (2) days however, most liquidity providers still calculate the holding cost for these two days. For this reason, the foreign exchange market will calculate the 3-day swap for the position overnight on a particular weekday (such as Wednesdays or Fridays), so the interest for holding the Position overnight on that weekday is generally three times that of the overnight position on other weekdays. If you hold a Margin FX Contracts or Index, Equity or Commodity CFDs at the close of the Trading Day on a Wednesday, the Swap Charge or Swap Benefit is multiplied by three (3) times.

We may need to vary the Trading Day in which a 3-day Swap is charged or credited in



accordance with any changes to settlement terms, public holidays or market closures. Swap is also charged or credited on public holidays in advance. Generally speaking, when a national holiday is encountered, swap fees will be calculated in advance. Please refer to our Website for detailed information on applicable Swap Rates for specific Products.

No Swap Charges or Swap Benefits is paid or received if you open and close a Position in the same trading day. No Swap Charge or Swap Benefit will be paid or received in the case of Excepted Contracts.

Swap Charges and Swap Benefits due will be accrued in the swap value field of the open trade Position. We may in our absolute discretion adjust the Swap Rate applicable to your Positions depending on your trading volume, Account balance and market conditions. We reserve the right to change the Swap Rate applicable. In the event thereof, you will receive proper notification of such change, and a revised PDS if required.

#### **Examples:**

##### *Long Margin FX Contracts*

If you are long on a Margin FX Contract where the bought currency interest rates are higher than the sold currency interest rates you will receive interest at the Swap Rate if you hold the Position overnight and do not close it before the settlement time. This is because you are holding the higher yielding currency. On the other hand, if you are long on a Margin FX Contract where the bought currency interest rates are lower than the sold currency interest rates then you will pay interest at the Swap Rate if you hold the Position overnight and do not close it before the settlement time. This is because you are holding the lower yielding currency.

##### *Short Margin FX Contracts*

If you are short on a Margin FX Contract where the sold currency interest rates are higher than the bought currency interest rates you will pay interest at the Swap Rate if you hold the Position overnight and do not close it before the settlement time. This is because you are holding the lower yielding currency. On the other hand, if you are short on a Margin FX Contract where the sold currency interest rates are lower than the bought currency interest rates then you will receive interest at the Swap Rate if you hold the Position overnight and do not close it before the settlement time. This is because you are holding the higher yielding currency.

#### **10.4 ROLLOVER CHARGE OR ROLLOVER BENEFIT**

A rollover will arise in an Excepted Contract when the underlying front month futures Contract is approaching the Expiry Date and we change our pricing feed. When the new price feed takes effect, you will immediately create a gain or loss in your open trade equity. This profit or loss will depend on your Contract size and direction and the price differential of the expiring contract and the new Contract on which the price will be now based. You will be credited or debited with a Rollover Charge or Rollover Benefit that will fully offset the effect of the abovementioned profit or loss. For example, if you have made a profit on the change to the new Contract Price feed you will receive a Rollover Charge, which will offset the gain.

Rollover Charges and Rollover Benefits due will be incurred at the time when the rollover occurs and you will immediately receive a gain or loss in the relevant Contract. In order to minimise the bid/offer Spread we will typically switch from using the front month to the next serial contract one (1) to four (4) trading days prior to the Underlying Instrument's last trading day when liquidity can be limited.

Please note that CFDs where the Underlying Instrument is a Commodity future or other futures product which will NOT be subject to automatic rollover, are NOT Excepted Contracts



and will not be subject to Rollover Charges or Rollover Benefits. This type of CFD will be subject to Swap Charges and Swap Benefits.

## 10.5 CORPORATE ACTION CHARGES, AND CORPORATE ACTION BENEFITS

### Equity and Index CFD Corporate Actions

When a Corporate Action or an Insolvency Event occurs in relation to any Underlying Instrument and/or its issuer we may, acting in a commercially reasonable manner, make adjustments to your open Positions, Stop Loss Orders and Limit Orders to reflect those actions and to put you in a position as close as possible to that of a direct holder of the Underlying Instrument noting that you may not get all the benefits such as tax benefits, credits or deferrals. We are entitled not to provide you with the full benefit of a Corporate Action where we do not receive the benefit of a Corporate Action from our hedging counterparty and we have sole discretion to calculate the amount of adjustments.

Corporate Action charges and Corporate Action benefits will be accrued in the swap value field of the open Contract.

The actions we may take include, but are not limited to:

- changing Margin Requirement including Margin Percentage both in relation to open Contracts and new Contracts;
- making a reasonable and fair retrospective adjustment to the opening price of an open Position, to reflect the impact of the relevant action or event;
- opening and/or closing one or more open Positions on your Account;
- cancelling any Stop Loss Orders and Limit Orders;
- suspending or modifying the application of any part of this PDS;
- crediting or debiting sums to your Account as appropriate; and
- taking all such other action as we reasonably consider appropriate to reflect the effect of the relevant action or event.

## 10.7 CONVERSION FEES

Profits or losses accumulated in your Account in currencies other than the Base Currency nominated by you will be converted to the nominated Base Currency, but at Spreads that may be wider than those shown on the Trading Platform.

## 10.8 ADMINISTRATION CHARGES

We reserve the right to charge the following additional fees:

All charges are inclusive of GST (where applicable):

| <u>Administration services</u> | <u>Fee</u> |
|--------------------------------|------------|
| Receipt                        |            |
| Electronic Funds Transfer /    | AUD0       |



|  |  |
|--|--|
| Telegraphic Transfer   |  |
| Other funding methods  | Refer to the Website   |
| <b>Withdrawals</b>   |  |
| Domestic Electronic Funds Transfer / Telegraphic Transfer      | AUD5 for amount less than AUD100; AUD0 for amount at or above AUD100.00. Note that the corresponding bank may charge you a fee for the transfer.   |
| International Electronic Funds Transfer / Telegraphic Transfer | USD20. Note that the corresponding bank may charge you a fee for the transfer.   |
| <b>Other</b>   |  |
| Duplicated statements by post                                  | AUD5.00 per statement  |
| Returned cheque fee  | Upon application   |
| Inactivity Fee   | AUD\$10.00 per month. This fee will be triggered on a monthly basis following when an Account has no trading activity for six (6) months or more from the later of your last trade or opening of the Account. Trading activity includes the opening and/or closing of a Position or maintaining an open Position during that period. This fee is subject to the Negative Balance Protection. |

#### 10.9 INTEREST IN CLIENT MONEY ACCOUNTS

We are solely entitled to any interest or earnings derived from your moneys being deposited in a segregated trust account or invested by us in accordance with the Australian Client Money Rules with such interest or earnings being payable to us from the relevant segregated trust account or investment account, as the case requires as and when we determine.



## 11. TRADING EXAMPLES

### 11.1 MARGIN FX CONTRACTS

#### Example 1 – Making a Profit

Adam believes the EURO will strengthen against the USD. He therefore buys one (1) lot (goes long), of EUR/USD at the price of 1.3000.

The lot size for the currencies is 100,000 of the Base Currency, meaning that Adam has bought EURO 100,000 of EUR/USD.

During that time EUR/USD has increased to 1.3150, meaning that when he closes the Position at that higher price, Adam will make a gross profit of:

| Calculation Method   | Calculation                       | Gross Profits |
|--|-----------------------------------|---------------|
| Contract Size multiplied by the difference between the price when Adam entered into the Position and the price when he exited the Position | USD100,000 x<br>(1.3150 – 1.3000) | USD1,500.00   |

#### Example 2 – Making a Loss

Following from the example above, if the EURO had weakened against the USD instead of strengthening, Adam would have made a loss on his Position. For example, if he had made the same trade (buying EUR 100,000 of EUR/USD at 1.3000), but the EURO drops against the USD and the Position is closed at EUR/USD 1.2950, he would have made a gross loss of:

| Calculation Method   | Calculation                       | Gross Loss |
|--|-----------------------------------|------------|
| Contract Size multiplied by the difference between the price when Adam entered into the Position and the price when he exited the Position | USD100,000 x<br>(1.3000 – 1.2950) | USD500.00  |

### 11.2 CFDs

#### Example 1 – Making a Profit

Adam believes the price of Australia 200 stock index will rise. He therefore buys one (1) lot (goes long), of AUSSIE200 at the price of 5,780.

Each index point of AUSSIE200 (lot size) is worth AUD 1, meaning that he has bought one (1) contract of AUSSIE200 with value of AUD 5780 (AUD 1 x price = 1 x 5,780).

During that time AUSSIE200 has increased to 5,800. This means that when Adam closes the Position at that higher price, he will make a gross profit of:



| Calculation Method  | Calculation                 | Gross Profits |
|---|-----------------------------|---------------|
| Contract Size multiplied by the difference between the price when Adam exited the Position and the price when he entered the Position | AUD 1 x 1 x (5,800 – 5,780) | AUD 20        |

**Example 2 – Making a Loss**

Following from the example above, if Australia 200 stock index had dropped instead of risen, Adam would have made a loss on his Position. For example, if he had made the same trade (buy one lot of AUSSIE200 at the price of 5,780) but the AUSSIE200 drops and the position is closed at 5770, he would have made a gross loss of:

| Calculation Method  | Calculation                 | Gross Loss |
|---|-----------------------------|------------|
| Contract Size multiplied by the difference between the price when Adam exited the Position and the price when he entered the Position | AUD 1 x 1 x (5,770 – 5,780) | AUD 10     |



## 12. TAXATION IMPLICATIONS

This section contains general information about the Australian taxation implications for Australian residents dealing in the Products and is based on Australian taxation laws as at the date of the PDS. It is general information only, and does not take into account your objectives, financial situation or needs.

Australian residents and non-Australian residents should seek professional taxation advice that is based on their individual circumstances and in the case of non-residents the taxation laws of both Australia and their country of taxation before trading in the Products.

### 12.1 TAXATION RULING: CONTRACTS FOR DIFFERENCE

The approach of the Commissioner of Taxation to the income tax and capital gains tax consequences of dealing in financial contracts for difference, such as CFDs (including Margin FX Contract), is reflected in Taxation Ruling 2005/15. We set out a summary of that ruling below.

A copy of Taxation Ruling 2005/15 is available at [www.ato.gov.au](http://www.ato.gov.au).

It is the Commissioner's view that any gain a taxpayer makes from dealing in a CFD (or a Margin FX Contract) will be assessable income under section 6-5 of the Income Tax Assessment Act 1997 (ITAA 1997), while any loss it makes from dealing in CFDs (or Margin FX Contracts) will be an allowable deduction under section 8-1 of ITAA 1997 provided that:

- the CFD (or a Margin FX Contract) transaction is entered into as an ordinary part of carrying on a business; or
- the profit is made, or the loss is incurred, as a consequence of a business operation or commercial transaction entered into for the purpose of profit-making.

A gain from dealing in a CFD (or a Margin FX Contract) will also be assessable income under section 15-15 of ITAA 1997 where a taxpayer is carrying on, or has carried out, a profit-making undertaking or scheme, and the gain from it is not assessable under 6-5 of ITAA 1997. Correspondingly, a loss from dealing in a CFD (or a Margin FX Contract) where the gain would have been assessable under section 15-15 of ITAA 1997 is an allowable deduction under section 25-40 of ITAA 1997.

A gain or a loss from a CFD (or a Margin FX Contract) entered into for the purposes of recreation by gambling will not be assessable under either section 6-5 or 15-15 of ITAA 1997, or deductible under section 8-1 or 25-40 of that Act.

The Commissioner is also of the view that a capital gain or a capital loss from a CFD (or a Margin FX Contract) entered into for the purpose of recreation by gambling will be disregarded under paragraph 118-37 (1)(c) of ITAA 1997.

### 12.2 ADDITIONAL MATTERS NOT COVERED BY RULING

The following matters are also relevant when dealing in CFDs (or Margin FX Contracts).

#### **CAPITAL GAINS TAX**

CFDs (including Margin FX Contracts) may constitute CGT assets under section 108-5 of ITAA 1997. On the maturity or closing-out of a CFD (or a Margin FX Contract), CGT Event C2 happens (section 104-25 of 1997). However, to the extent that a gain from dealing in a CFD (or a Margin FX Contract) as a result of a CGT Event is assessable under section 6-5 or 15-15 of ITAA 1997, a capital gain arising from the event is reduced (section 118-20 of ITAA 1997). To the extent that a loss made from dealing in a CFD (or a Margin FX Contract) is deductible under sections 8-1 or 25-40 of ITAA 1997, the reduced cost base of the asset is reduced, thereby reducing the amount of the capital loss (subsection 110-55(4) of ITAA 1997).



Finally, in calculating any capital gain or loss, a taxpayer is entitled to take into account the cost of acquiring, holding and disposing of the CFD (or a Margin FX Contract).

### **INTEREST**

Any interest received in relation to a CFD (or a Margin FX Contract) is assessable income.

### **INTEREST ON DEBIT BALANCES**

Any interest on the debit balance of an investor's account is deductible.

### **INTEREST PAID OR RECEIVED DUE TO HOLDING A CFD (OR A MARGIN FX CONTRACT)**

Interest that is paid or received due to holding a CFD (or a Margin FX Contract) forms part of any net gain or loss that a taxpayer makes when dealing in CFDs.

## **12.3 TAXATION OF FINANCIAL ARRANGEMENTS**

The Tax Laws Amendment (Taxation of Financial Arrangements) Act (the Legislation). This Legislation provides a framework for the taxation of gains and losses from certain financial arrangements. Gains from the financial arrangements are assessable and losses are deductible.

The Legislation generally applies to all "financial arrangements" as defined in subdivision 230-A or included by the additional operation of subdivision 230-J. However, certain financial arrangements, as detailed below are effectively subject to an exemption under subdivision 230-H.

Division 230 of the Legislation provides a range of elective methods for determining gains and losses; namely the fair value method, the retranslation method, the hedging method and the financial reports method. Where these selective methods are not, or cannot be made, the appropriate treatment is either the accruals or realisation method.

Relevantly, the Legislation does not apply to:

- financial arrangements of individuals;
- financial arrangements of superannuation funds (regulated and self-managed), approved deposit funds, pooled superannuation funds or managed investment schemes for the purposes of the Corporations Act where the value of the entity's assets is less than AUD 1 million;
- financial arrangements of ADIs, securitisation vehicles and financial sector entities with an aggregated annual turnover of less than AUD 20 million per year; or
- financial arrangements of other entities:
  - with an aggregated annual turnover of less than AUD 100 million – where the value of the entity's financial assets is less than AUD 100 million; and
  - where the value of the entity's assets is less than AUD 300 million; except where the taxpayer elects to have division 30 of the Legislation apply to all of its financial arrangements.

It will be appreciated that the Legislation will have limited application to investors in CFDs (including Margin FX Contracts). However, there may be special circumstances where it may be beneficial for you to elect to apply division 30 to your financial arrangements.

You should, therefore, seek independent tax advice on how the Legislation will apply to you.



**GOODS AND SERVICES TAX (GST)**

The Commissioner has also released a determination relating to the GST implications of trading in CFDs (including Margin FX Contracts): GST Determination GSTD 2005/3.

The Commissioner has stated that the costs incurred in having a CFD (or a Margin FX Contract) Position open, such as commissions (on both opening and closing), dividend and corporate event adjustments, Daily Funding Charges and Margins are all considered financial supplies under the A New Tax System (Goods and Services Tax) Act 1999 (the GST Act). Consequently, they are input taxed and no GST is payable on their supply. GST may apply to certain fees and costs charged to you and you should obtain your own advice as to whether an input tax credit is available to you for such fees and charges as it will depend on your personal circumstances.



## 13. GENERAL INFORMATION

### 13.1 OUR DISCRETIONS

Prospero Markets has discretions under the T&Cs which can affect your Account and Contracts. You do not have any power to direct how we exercise our discretions.

When exercising our discretions, we will comply with our legal obligations as the holder of our AFSL. We will have regard to our policies and to managing all risks (including but not limited to financial, credit and legal risks) for ourselves and all our clients, our obligations to our counterparties, market conditions and our reputation.

We will try to act reasonably in exercising our discretions, but we are not obliged to act in your best interests or to avoid or minimise a loss in your Account, or avoid causing you fees on Contracts.

Our significant discretions are:

- whether to accept your Order (including to Close out a Position) or to amend it;
- any risk limits or other limits or filters we impose on your Account or your trading;
- determining Margin Requirements, especially the amount of Initial Margin, and any grace time to meet any changed Margin Requirement;
- determining values of Underlying Instruments (for opening and closing Positions and for determining Variation Margin);
- setting Bid Prices and Ask Prices; and
- Closing your Positions and setting the price for closing.

You should consider the significant risks that arise from Prospero Markets exercising its discretions.

Our other discretions include:

- setting our fees and interest rates;
- adjusting your Positions for adjustments made in the market to the Underlying Instrument;
- adjusting, closing out or cancelling Contracts or Orders due to applying our compliance or operational policies;
- setting foreign currency exchange conversion rates;
- opening and closing your Account; and
- interpretation, variation and application of our policies.

Please note that while we have discretions, the trading conditions typically are set or applied for automatic outcomes, such as closing out all of your open Positions once a Stop Out Level is reached.

### 13.2 ANTI-MONEY LAUNDERING LEGISLATION

We are subject to the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No.1) (**AML/CTF Laws**), which can affect our Contracts with you. In order to establish your Account,



we need to collect personal information from you or from businesses or government agencies that you authorise.

Once your Account is opened, we may disclose your personal information or stop transactions on your Account if required under the AML/CTF Laws, or under our AML/CTF procedures, without liability to you for any loss that arises due to that occurring.

### **13.3 CHANGING YOUR MIND – COOLING OFF PROVISIONS**

There are no cooling-off arrangements for our Products. This means that you do not have the right to return the Product, nor request a refund of the money paid to acquire the Product. You are bound by the terms when you enter into a Contract.

### **13.4 ETHICAL CONSIDERATIONS**

The Products do not have a managed investment component. Labour standards or environmental, social or ethical considerations are not taken into account by us when making, holding, varying or closing out our Contracts.

### **13.5 OUR INSURANCE**

Prospero Markets has a comprehensive insurance policy in place to cover a variety of different scenarios, some which may assist in the repayment of deficits arising from dealing in hedge counterparties or if there is fraudulent activity by one of our employees, directors or authorised representatives that results in your money being used in fraudulent activities.

If the insurance policy is insufficient or the insurer fails to perform its obligations, Prospero Markets may not be able to make the payments it owes to you.

### **13.6 SUPERANNUATION FUNDS**

Complying superannuation funds are subject to numerous guidelines and restrictions in relation to their investment activities. These are contained in the Superannuation Industry Supervision Act 1993, the regulations made under that Act, and circulars issued by past and present regulators of superannuation funds, namely the Insurance and Superannuation Commission, the Australian Prudential Regulation Authority and the Australian Taxation Office.

Some of the issues that should be considered by a trustee of a complying superannuation fund before entering into our financial products include:

- prohibitions on borrowing and charging assets and whether dealing in financial products would breach those borrowing and charging prohibitions;
- the dealing in financial products in the context of a complying superannuation fund's investment strategy, together with the fiduciary duties and other obligations owed by trustees of those funds;
- the necessity for trustees of a complying superannuation fund to be familiar with the risk involved in dealing in financial products and the need to have in place adequate risk management procedures to manage the risks associated in dealing in those products; and
- the consequences of including adverse taxation consequences if a superannuation fund fails to meet the requirements for it to continue to have complying status.



### 13.7 COMPLAINTS AND DISPUTE RESOLUTION

We have a dispute resolution process in place to resolve any complaints or concerns you may have, quickly and fairly. We are committed to providing a high standard of service to clients. If you have a query about the quality or level of service, or if we have failed to meet your expectations, we would like the opportunity to investigate this for you.

You can make a complaint verbally by calling us or write to us via email or post, through the details below:

Customer Services Team – Prospero Markets Pty Ltd

Address: Level 4, 990 Whitehorse Road, Box Hill, Victoria 3128, Australia

Email: [support@prosperomarkets.com](mailto:support@prosperomarkets.com)

Phone: 1300 768 888

If your complaint is not resolved to your satisfaction within thirty (30) days, you have the right to lodge a complaint with:

Australian Financial Complaints Authority (AFCA)

In writing to: Australian Financial Complaints Authority

GPO Box 3, Melbourne VIC 3001

Phone: Free call 1800 931 678

Website: [www.afca.org.au](http://www.afca.org.au)

Email: [info@afca.org.au](mailto:info@afca.org.au)

*AFCA is a free service. AFCA will facilitate discussions and negotiations between the parties. At this stage the issues that are in dispute will be identified. If the dispute cannot be resolved through discussion, AFCA may facilitate conciliation between the parties. The conciliator will attempt to assist the parties to settle the dispute and agree on the terms of such settlement. If conciliation does not facilitate settlement of the dispute, AFCA will appoint an independent AFCA Decision Maker to make a decision taking into account relevant law, fairness and reasonableness. As a member of AFCA, any decision by the adjudicator is binding on Prospero if accepted by the client.*

If you have any questions or would like to receive more information about our dispute resolution procedures, please refer to our [Complaints Management Policy](#) or reach out to us.

### 13.8 PRIVACY POLICY

Depending on the type of service being sought, we may ask you to provide certain personal information, either in writing or verbally. As a financial service provider, we have an obligation under the AML/CTF Act to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as a passport and driver licence, and we will retain copies of this information. This information will be kept strictly confidential and is used for the primary purpose of providing our services to you.

Your privacy is important to us and we are committed to compliance with the Privacy Act 1988



(Cth) and the Australian Privacy Principles. We will not share your information with a third party unless you provide us with written permission to do so, or unless required to do so in accordance with the law.

You can obtain a copy of our Privacy Policy from our Website. You have the right to obtain a copy of any personal information that we hold about you and update or correct such information.



## 14. INTERPRETATION AND GLOSSARY

### 14.1 INTERPRETATION

- The defined terms used in the PDS are capitalised and set out in this section.
- If there is any conflict between the terms of the PDS and any Applicable Law, the Applicable Law (to the extent it cannot be excluded or modified by this PDS or the T&Cs) will prevail.
- In the PDS any reference to a person includes bodies corporate, unincorporated associations, partnerships and individuals.
- In the PDS, all references to times of the day are to the time in Sydney, New South Wales, Australia, unless otherwise specified.
- Headings and examples in the PDS are for reference only and do not affect the construction of the PDS.
- In the PDS any reference to any enactment includes references to any statutory modification or re-enactment of such enactment or to any regulation or order made under such enactment (or under such a modification or re-enactment).

### 14.2 DEFINITIONS

In the PDS the following terms and expressions have, unless the context otherwise requires, the following meanings:

|                                       |  |
|---------------------------------------|--|
| ACCOUNT                               | means the account you have with us.  |
| ADI                                   | means an Authorised Deposit-Taking Institution.  |
| AFSL                                  | means the Australian Financial Service Licence held by Prospero Markets Pty Ltd (AFSL No: 423034).   |
| AGREEMENTS                            | means this PDS, the T&Cs, the Application Form, the Financial Service Guide, and any information on our Website or Trading Platform, as amended, varied, or replaced from time to time, which together govern our relationship with you. |
| AGGREGATE CLOSE-OUT PROTECTION AMOUNT | has the meaning given to it in section 7.6.  |
| AML/CTF LAWS                          | means the <i>Anti-Money Laundering and Counter-Terrorism Financing Act 2006</i> (Cth) and all regulations, rules and instruments made under that Act.  |
| APPLICATION FORM                      | means the application form and account opening documentation, including documentation required to be returned for the purposes of complying with the AML/CTF Laws, completed by you and submitted to us.                                 |
| ASIC                                  | means the Australian Securities and Investments Commission.  |



|                               |  |
|-------------------------------|--|
| ASK PRICE                     | The current market price is made up of a level at which you can sell and a level at which you can buy. The level at which you can buy is always the higher of the two prices and is called the Ask Price.  |
| ASSOCIATE                     | means:<br>a) a person who is an officer, employee, agent, representative or associate of a party;<br>b) a Related Body Corporate of a party; and<br>c) a person who is an officer, employee, agent, representative or associate of a Related Body Corporate of a party.  |
| AUD or \$                     | means Australian dollars.  |
| AUSTRALIAN CLIENT MONEY RULES | means the provisions, as modified by ASIC from time to time, in Part 7.8 of the Corporations Act and the Corporations Regulations made under those provisions that specify the manner in which financial services licensees are to deal with Client Moneys and property, and any other laws and regulations listed in section 9.1 of this PDS; |
| AUTHORISED PERSON             | means you and/or any person authorised by you to give instructions to us under the T&Cs.   |
| BASE CURRENCY                 | means the currency as agreed under the T&Cs.   |
| BID PRICE                     | the current market price is made up of a level at which you can sell and a level at which you can buy. The level at which you can sell is always the lower of the two prices and is called the Bid Price.  |
| BUSINESS DAY                  | means any day other than a Saturday, Sunday or public holiday on which banks are open for business in Sydney, New South Wales, Australia.  |
| CFD                           | means a contract for difference that we offer to our clients from time to time under this PDS and the terms of the T&Cs.   |
| CGT                           | means capital gain tax.  |
| COMMISSION                    | means the fee paid to us for initiating a Contract.  |
| COMMODITY                     | means oil, gas or such other commodities as published through our Trading Platform.  |
| CLIENT MONEY                  | means the moneys our clients have deposited with us and held by us under the Australian Client Money Rules.  |
| COMPLAINT MANAGEMENT POLICY   | means our dispute resolution policy published on our website at <a href="https://www.prosperomarkets.com/public/pdf/Complaints_Management_Policy.pdf">https://www.prosperomarkets.com/public/pdf/Complaints_Management_Policy.pdf</a> .  |
| CONFIRMATION                  | means a message available on the Trading Platform to confirm the   |



|                    |   |
|--------------------|---|
|                    | execution of your Order.  |
| CONTRACT           | means any contract, whether oral or written, including any derivative, option, future, contract for difference or other transaction relating to such financial products entered into by us with you. Contract is also referred to as Position in the Agreements.  |
| CONTRACT PRICE     | means the price we offer you to trade in our Products from time to time and which is calculated by us according to the T&Cs.  |
| CONTRACT QUANTITY  | means in relation to a Contract, the number of Contract Units as the case may be, traded by you as stated in the Confirmation.  |
| CONTRACT UNIT      | means relevant unit for the type of Position you wish to trade with us in accordance with the terms of the T&Cs.  |
| CONTRACT VALUE     | means the total value of the Position as calculated by us in accordance with the terms of the T&Cs.   |
| CORPORATE ACTION   | <p>means the occurrence of any of the following in relation to the issuer of any relevant Underlying Instrument:</p> <ul style="list-style-type: none"> <li>• any rights, scrip, bonus, capitalisation or other issue or offer of shares/equities of whatsoever nature or the issue of any warrants, options or the like giving the rights to subscribe for shares/equity;</li> <li>• any acquisition or cancellation of own shares/equities by the issuer;</li> <li>• any reduction, subdivision, consolidation or reclassification of share/equity capital;</li> <li>• any distribution of cash or shares, including any payment of dividend;</li> <li>• a take-over or merger offer;</li> <li>• any amalgamation or reconstruction affecting the shares/equities concerned; and/or</li> <li>• any other event which has a diluting or concentrating effect on the market value of the share/equity which is an Underlying Instrument.</li> </ul> |
| CORPORATIONS ACT   | means the <i>Corporations Act 2001</i> (Cth).   |
| EXCEPTED CONTRACTS | <p>means a CFD where the Underlying Instrument is a Commodity future or other future product which will be automatically rolled over to a new Contract upon the Expiry Date.</p> <p>For the avoidance of doubt, CFDs where the Underlying Instrument is Commodity future or other future product which will NOT be subject to automatic rollover, are not Excepted Contracts.</p>   |
| EXPIRY DATE        | means the day on which the Contract expires.  |
| FSG                | means our relevant Financial Services Guide, including any supplementary and replacement financial services guide.  |



|                          |   |
|--------------------------|---|
| GMT                      | means Greenwich Mean Time.  |
| HANGING ORDER            | has the meaning referred to in Section 5.3 under the section titled "Execution Risk".   |
| INDEX                    | means the market index on which a CFD is based.   |
| INITIAL MARGIN           | has the meaning referred to in Section 7.2.   |
| LIMIT ORDER              | has the meaning referred to in Section 4.15.  |
| MAJOR CURRENCY PAIR      | has the meaning referred to in Section 4.8.   |
| MAJOR STOCK MARKET INDEX | has the meaning referred to in Section 4.11.  |
| MARGIN                   | means the amount that you must pay to us and have in your Account to enter into or maintain a Position with us in accordance with the T&Cs.                           |
| MARGIN CALL              | means a call on you normally made via the Trading Platform, requesting you to top up the amount of money you have in your Account as Margin.                          |
| MARGIN CALL LEVEL        | means a particular Margin Level at or below which the Trading Platform will trigger a Margin Call automatically. Please refer to Section 7.5 for further information. |
| MARGIN LEVEL             | means the percentage of Net Equity to Total Margin Requirements.  |
| MARGIN PERCENTAGE        | means such percentage as specified by us, and as amended by us in accordance with clause 10.4 in the T&Cs from time to time.  |
| MARGIN REQUIREMENT       | means the amount of money you are required to pay to us and deposit with us for entering into a trade and/or maintaining an open Position.                            |
| MARKET ORDER             | means an order placed to buy or sell a Contract at the current price on our Trading Platform or as advised to you.  |
| MAXIMUM TRADING SIZE     | means such maximum Contract Quantity or Contract Value as we may specify through our Trading Platform from time to time for any type of Product.                      |
| MINIMUM TRADING SIZE     | means such minimum Contract Quantity or Contract Value as we may specify on our Website from time to time for any type of Product.                                    |
| MINOR CURRENCY PAIR      | has the meaning referred to in Section 4.8.   |



|                          |  |
|--------------------------|--|
| MINOR STOCK MARKET INDEX | has the meaning referred to in Section 4.11.   |
| NET EQUITY               | means the aggregate of the current cash balance in your Account, adding all your realised and unrealised profits and losses, and deducting applicable charges and fees payable to us. The term Net Equity under this PDS has the same meaning as given to it in the Product Intervention Instrument. |
| ORDER                    | means an offer made by you under the Agreements.   |
| OTC                      | means Over the Counter.  |
| PDS                      | means this Product Disclosure Statement, including any supplementary and replacement Product Disclosure Statement.   |
| POSITION                 | means the long or short Position you have taken with us. Position has the same meaning as Contract in this PDS.  |
| PRODUCTS                 | means any of the Margin FX Contracts and CFDs we offer at any given time;  |
| PRODUCT SCHEDULE         | means the list of available Products offered by us and the associated details, which is available on our Website at <a href="http://www.prosperomarkets.com">www.prosperomarkets.com</a> .   |
| RELATED BODY CORPORATE   | has the meaning given in the Corporations Act, with any necessary modifications for companies incorporated outside Australia.  |
| ROLLOVER BENEFIT         | means a benefit you may receive on Excepted Contractss held overnight and which is described in the T&Cs.  |
| ROLLOVER CHARGE          | means a charge you may have to pay where you have a Futures Based CFD held overnight and which is described in the T&Cs.   |
| SPREAD                   | means the difference in the bid and offer prices of a Product quoted from time to time by us and, where appropriate, expressed as a percentage of the relevant price.  |
| STOP LOSS ORDER          | has the meaning referred to in Section 4.15.   |
| STOP OUT LEVEL           | Means the Margin Level at which Prospero Markets has the ability to close all or some of your existing Contracts.  |
| SWAP BENEFIT             | means a benefit you may receive on a Position held overnight in a Position (other than an Excepted Contract) and which is described in the T&Cs.   |
| SWAP CHARGE              | means a charge you may have to pay on a Position held overnight in a Product (other than an Excepted Contract) and which is described in the T&Cs.   |
| SWAP RATE                | means the rate determined by us from time to time having regard to, among things, market rates and financing rates.  |



|                          |  |
|--------------------------|--|
| TOTAL MARGIN REQUIREMENT | means the sum of your Margin Requirements for all of your open Positions.  |
| TRADING DAY              | means Monday to Friday (Trading Platform Time) including public holidays during which our Trading Platform is open for trading. A Trading Day starts at 00:00 and ends at 24:00 of the Trading Platform Time.  |
| TRADING PLATFORM         | means the trading platform we make available to you by which you may trade with us online in our Products. This includes any electronic service provided by us, for example an internet trading service offering clients access to information and trading facilities, via an internet service, a WAP service and/or an electronic order routing system and relevant software provided by us to enable you to use an electronic trading service. |
| TRADING PLATFORM TIME    | means the time zone our Trading Platform is set in. This may change from time to time and is generally GMT+2 or GMT+3. Please refer to our Website for the time zone of our Trading Platform Time.   |
| UNDERLYING INSTRUMENT    | means the instrument which we list as being available to underlie an Order or Contract. An Underlying Instrument could be currency, an index, Commodity, futures contract, or other instrument or asset or factor the reference to which the value of a Product is determined.   |
| UNDERLYING MARKET        | means the market in which the Underlying Instrument is traded.   |
| USD                      | means the lawful currency of the United States of America.   |
| VARIATION MARGIN         | has the meaning referred to in Section 7.3.  |
| WE/ US/ OUR              | means Prospero Markets Pty Ltd (ABN 11 145 048 577).   |
| WEBSITE                  | means any page hosted by the web domain name <a href="http://www.prosperomarkets.com">www.prosperomarkets.com</a> and includes the client portal.  |





## Wholesale Client Agreement

Margin FX Contracts and CFDs

Company: Prospero Markets Pty Ltd  
ABN: 11 145 048 577  
AFSL No.: 423 034  
Date: 29 March 2021





## Table of Contents

|     |   |    |
|-----|---|----|
| 1.  | GENERAL INFORMATION.....                                    | 1  |
| 1.1 | Introduction.....   | 1  |
| 1.2 | Exclusivity.....  | 2  |
| 2.  | WHOLESALE CLIENT ONLY.....                                  | 2  |
| 2.1 | Wholesale Client Policy.....                                | 2  |
| 2.2 | Wholesale Client status.....                                | 2  |
| 3.  | DEALING WITH US.....  | 3  |
| 3.1 | Principal.....  | 3  |
| 3.2 | Relationship between us and you.....                        | 3  |
| 3.3 | Financial Product Advice.....                               | 3  |
| 3.4 | All trades at your risk.....                                | 4  |
| 3.5 | Types of Account, Services and Products.....                | 5  |
| 3.6 | Margin Requirements.....                                    | 5  |
| 3.7 | Underlying Instruments.....                                 | 5  |
| 3.8 | Our Discretions.....  | 6  |
| 3.9 | Anti-Money Laundering Legislation and Know Your Client..... | 6  |
| 4.  | YOUR ACCOUNT.....   | 7  |
| 4.1 | Account Opening and Information.....                        | 7  |
| 4.2 | Multiple Accounts.....                                      | 8  |
| 4.3 | Two or More Persons.....                                    | 8  |
| 4.4 | Account details and security.....                           | 8  |
| 4.5 | Base Currency.....  | 9  |
| 4.6 | Australian Dollars.....                                     | 9  |
| 4.7 | Legal entity identifier.....                                | 9  |
| 5.  | INSTRUCTIONS AND DEALING.....                               | 10 |
| 5.1 | Placing an Order.....                                       | 10 |
| 5.2 | Appointment of and changing authorised persons.....         | 10 |
| 5.3 | Further instructions and communication.....                 | 11 |
| 5.4 | Use of the Trading Platform.....                            | 12 |
| 5.5 | Reporting to You.....                                       | 12 |
| 6.  | CONSENT TO RECORDING OF TELEPHONE CONVERSATIONS.....        | 13 |
| 7.  | MARKET DISRUPTION.....                                      | 14 |
| 8.  | OPENING A TRADE.....  | 14 |
| 8.1 | Opening a trade.....  | 14 |
| 8.2 | Minimum Trading Size and Maximum Trading Size.....          | 15 |
| 8.3 | Formation of Contract.....                                  | 15 |
| 8.4 | Position duration.....                                      | 15 |
| 8.5 | Opposing Contracts.....                                     | 15 |



|   |    |
|---|----|
| 8.6 Profit and Losses.....  | 16 |
| 9. CLOSING A CONTRACT.....  | 16 |
| 9.1 When can a Contract be Closed.....  | 16 |
| 9.2 Automatic Closure After Three Years.....  | 16 |
| 9.3 Contract Price at Closing.....  | 16 |
| 9.4 Closure During Trading Day.....   | 17 |
| 9.5 Timing of Payments.....   | 17 |
| 10. PRICING AND QUOTES.....   | 17 |
| 10.1 Quotes.....  | 17 |
| 10.2 Choice to Deal.....  | 18 |
| 11. ORDERS.....   | 19 |
| 11.1 Orders.....  | 19 |
| 11.2 Margin Requirements to Fill Orders.....  | 21 |
| 11.3 Our Right to Impose Stop Loss Orders.....  | 21 |
| 11.4 Informing you of Orders we Impose.....   | 22 |
| 11.5 Allocation Policy.....   | 22 |
| 12. PRICE MANIPULATION, GAMING, MARKET ABUSE AND MATERIAL<br>ERRORS.....                  | 22 |
| 12.1 Price manipulation, gaming and market abuse.....                                     | 22 |
| 12.2 MATERIAL ERROR.....  | 23 |
| 13. MARGIN.....   | 24 |
| 13.1 Margin requirements.....   | 24 |
| 13.2 Exceptions.....  | 24 |
| 13.3 Margin Percentage, Margin Call Level and Stop Out Level.....                         | 24 |
| 13.4 Changing Margin Percentage, Margin Call Level and Stop Out Level.....                | 25 |
| 13.5 Notification of Changes.....   | 25 |
| 13.6 Crediting Payments.....  | 26 |
| 13.7 You Must Pay and Monitor Margin.....   | 26 |
| 13.8 Margin Calls.....  | 27 |
| 13.9 Time allowance for forwarding Margin.....  | 27 |
| 14. FEES AND CHARGES.....   | 27 |
| 14.1 Fees and Charges for the Products and Services.....                                  | 27 |
| 14.2 You must pay us fees and charges.....  | 27 |
| 14.3 Timing of Credits, Deductions or Fees Which You are to Pay from<br>Your Account..... | 29 |
| 14.4 Incorrect Crediting of Account.....  | 29 |
| 15. PAYMENTS, NETTING AND SET-OFF.....  | 30 |
| 15.1 Your Payments Must be the Full Amount.....   | 30 |
| 15.2 Payments We Owe You and You Owe to Us are Offset.....                                | 30 |
| 15.3 Payment of Amounts Due to Us.....  | 30 |
| 15.4 Our Rights to Apply Account Funds.....   | 31 |
| 15.5 No Security Interests Created.....   | 32 |
| 15.6 Payments and Transfers.....  | 32 |
| 15.7 Netting and Set-off.....   | 33 |



|      |  |    |
|------|--|----|
| 16.  | YOUR MONEY.....  | 34 |
| 16.1 | TRUST ACCOUNT.....   | 34 |
| 16.2 | Your money.....  | 34 |
| 16.3 | Investment or other dealing of your money.....   | 34 |
| 16.4 | Your authorisation.....  | 35 |
| 17.  | EVENTS OF DEFAULT.....   | 36 |
| 17.1 | What constitutes an Event of Default.....  | 36 |
| 17.2 | What actions may we take.....  | 38 |
| 17.3 | Additional Suspension and Closing Rights.....  | 38 |
| 17.4 | Our rights to close or void.....   | 39 |
| 17.5 | Our rights to suspend your Account.....  | 39 |
| 17.6 | Compliance with the law.....   | 39 |
| 18.  | AMENDMENT AND TERMINATION.....   | 40 |
| 18.1 | Current version of T&Cs governs our Products.....  | 40 |
| 18.2 | Amending the Agreements.....   | 40 |
| 18.3 | Termination by notice.....   | 41 |
| 18.4 | Immediate termination by either party.....   | 41 |
| 18.5 | Immediate termination by us.....   | 42 |
|      | We may also terminate this T&Cs with immediate effect by notice in writing to you if: 42 |    |
| 19.  | CEASING TO OFFER TO TRADE.....   | 42 |
| 20.  | LIMITATION OF LIABILITY & INDEMNIFICATION.....   | 43 |
| 20.1 | Limitation of Liability.....   | 43 |
| 20.2 | Indemnity by you.....  | 44 |
| 20.3 | Application of Limitations.....  | 46 |
| 20.4 | Co-operation.....  | 46 |
| 20.5 | Legal Actions.....   | 46 |
| 20.6 | Survival of indemnity.....   | 47 |
| 21.  | WARRANTIES AND REPRESENTATIONS.....  | 47 |
| 21.1 | Your warranties.....   | 47 |
| 21.2 | Trustee of a trust.....  | 48 |
| 21.3 | Superannuation Funds.....  | 49 |
| 21.4 | Notification of changes.....   | 49 |
| 21.5 | Trading Platform.....  | 49 |
| 21.6 | Statutory Warranties:.....   | 49 |
| 22.  | TRADING PLATFORM.....  | 50 |
| 22.1 | Scope.....   | 50 |
| 22.2 | Access and use.....  | 50 |
| 22.3 | Customised Interface.....  | 51 |
| 22.4 | Use of information, data and software.....   | 51 |
| 22.5 | Intellectual Property.....   | 51 |
| 22.6 | Liability and Indemnity.....   | 52 |
| 22.7 | Suspension and withdrawal.....   | 52 |
| 23.  | FORCE MAJEURE.....   | 53 |



|       |  |    |
|-------|--|----|
| 23.1  | Force Majeure Event.....                             | 53 |
| 23.2  | Notice and Suspension of Obligations.....            | 54 |
| 23.3  | Actions we may take.....                             | 54 |
| 23.4  | Liability.....                                       | 55 |
| 24.   | CONFIDENTIALITY.....                                 | 55 |
| 24.1  | Confidential information.....                        | 55 |
| 24.2  | Confidentiality, security and reproduction.....      | 55 |
| 24.3  | Delivery of Confidential Information.....            | 56 |
| 24.4  | Breach.....  | 56 |
| 24.5  | Survival.....  | 56 |
| 25.   | NOTICES.....   | 56 |
| 25.1  | Notices Must be in Writing.....                      | 56 |
| 25.2  | Provision of Notice.....                             | 57 |
| 25.3  | When Notices are Received.....                       | 57 |
| 25.4  | Change of Notice Details.....                        | 57 |
| 25.5  | Deemed Notice.....                                   | 57 |
| 26.   | PRIVACY.....   | 58 |
| 26.1  | Personal information.....                            | 58 |
| 26.2  | Disclosing information.....                          | 58 |
| 26.3  | Credit and identity checks.....                      | 58 |
| 26.4  | New products or services.....                        | 59 |
| 26.5  | Pass personal data.....                              | 59 |
| 26.6  | Other countries.....                                 | 59 |
| 26.7  | Access to information and change of information..... | 59 |
| 26.8  | Recording.....                                       | 59 |
| 27.   | MISCELLANEOUS.....                                   | 60 |
| 27.1  | Costs.....   | 60 |
| 27.2  | Governing law and jurisdiction.....                  | 60 |
| 27.3  | Assignment and delegation.....                       | 60 |
| 27.4  | Dispute resolution.....                              | 61 |
| 27.5  | Conflicts of Interest.....                           | 62 |
| 27.6  | Prohibition and enforceability.....                  | 62 |
| 27.7  | Delay, omission and waiver.....                      | 63 |
| 27.8  | Cumulative Rights.....                               | 63 |
| 27.9  | Rights of third parties.....                         | 63 |
| 27.10 | Continuation and independence of indemnities.....    | 63 |
| 27.11 | Non-merger.....                                      | 64 |
| 27.12 | Further Assurances.....                              | 64 |
| 27.13 | Supersession agreement.....                          | 64 |
| 27.14 | Attorneys.....                                       | 64 |
| 27.15 | Counterparts.....                                    | 64 |
| 28.   | DEFINITIONS AND INTERPRETATION.....                  | 65 |
| 28.1  | Definitions.....                                     | 65 |
| 28.2  | Interpretation.....                                  | 69 |



|   |                    |    |
|---|--------------------|----|
| 28.3  | Headings.....      | 69 |
| 28.4  | Inconsistency..... | 69 |
| Schedule 1 - Details of Prospero Markets..... |                    | 70 |
| Schedule 2 – Services.....                    |                    | 71 |
| Schedule 3 – Wholesale Client Policy.....     |                    | 73 |
| Schedule 4 – Fees.....                        |                    | 75 |





## Operative Provisions:

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### GENERAL INFORMATION

#### Introduction

- (a) This Wholesale Client T&Cs ("**T&Cs**") is part of the Agreements between Prospero Markets Pty Ltd (ABN 11 145 048 577) (**Prospero Markets, we, us, our or ourselves**) and you the client (**you, your or yourself**). It governs our dealings with you in the Products, initially being margin foreign exchange contracts (**Margin FX Contracts**) and contracts for difference (**CFDs**). These dealings include our Services and the transactions we conduct with you.
- (b) The Agreements between us and you are constituted by the following documents, and form a singular agreement between us and you:
  - (i) Application Form, including the Wholesale Client Questionnaire;
  - (ii) this Wholesale Client T&Cs;
  - (iii) any additional terms and conditions issued by us and notified to you and accepted by you, in connection with our dealings with you;
  - (iv) our Website;
  - (v) the Trading Platform; and
  - (vi) All Contracts conducted under this T&Cs.
- (c) By submitting your Application Form to us, you acknowledge and agree that:
  - (i) you have read and understood all documentation provided to you by us including this T&Cs and you authorise us to open an Account for you in your capacity as a Wholesale Client;
  - (ii) you are a Wholesale Client pursuant to clause 2 of this T&Cs;
  - (iii) all dealings in the Products and the performance by us of our obligations under the Agreements are subject to the Applicable Laws;
  - (iv) we will not provide legal, tax, financial, accounting advice or personal financial product advice to you as part of the Services under this T&Cs. We do not act in a fiduciary capacity and we do not owe any fiduciary obligations to you in respect of our services provided to you in connection with this T&Cs except as expressly stated in this T&Cs;
  - (v) you accept and agree to the T&Cs of the Agreements, including this T&Cs (as it may be amended from time to time);
- (d) When we open an Account for you, you will be bound by the Agreements in all your dealings with us. Contracts that arise out of the Contracts we conduct with you under the Agreements are legally binding and enforceable.
- (e) You must read this T&Cs carefully in its entirety and we recommend that you seek independent professional advice.



- (f) If this T&Cs is provided to you in any language other than English, then please note that it is for information only and that the governing language of this T&Cs and of any dispute arising hereunder is English. Where a foreign language version contradicts the English version of this T&Cs, the English version will prevail.

### **Exclusivity**

The Services we provide under this T&Cs will be provided to you on a non-exclusive basis and we have the right to enter into agreements with any other parties of our choosing, without reference to, or the need to obtain the consent of, you.

## **WHOLESALE CLIENT ONLY**

### **Wholesale Client Policy**

- (a) By submitting the completed Application Form to us, you acknowledge and agree that the Services under this T&Cs are available only for Wholesale Clients who meet the Wholesale Client tests and Wholesale Client Policy set out in Schedule 3 of this T&Cs.

### **Wholesale Client status**

- (a) You warrant that:
- (i) all the information you provide to us on the Application Form, including supporting documents, are true and accurate;
  - (ii) you understand the difference in definitions and rights available to a Wholesale Client and a Retail Clients; and
  - (iii) you understand the risks and benefits of being a Wholesale Client.
- (b) By submitting the Application Form to us, you confirm that:
- (i) you will be treated as a Wholesale Client in all our dealings with you under the Agreements;
  - (ii) we may require further evidence and information from you from time to time to ascertain your Wholesale Client status;
  - (iii) during the provision of our Services, if you no longer qualify as a Wholesale Client or fail to provide us with information requested under clause 2.2(b)(ii) at any time, we are entitled to take all or any of the actions set out in clause 17.2 of this T&Cs without further notice to you.



## DEALING WITH US

### Principal

In our dealings with you,

- (a) we will act as principal to all trades and not as agent on your behalf. Accordingly, we will be the counterparty to all of your trades;
- (b) unless we agree otherwise in writing, you will also deal with us as principal, and not as an agent or representative of another person. This means that unless we have otherwise agreed in writing, we will treat you as our Client for all purposes and you will be directly and personally responsible for performing your obligations under each Contract entered into by you, whether you are dealing with us directly or through an agent.
- (c) If you act on behalf of a principal, whether or not you identify that principal to us, such principal will not be a client of ours. We will accept no obligations to them and will only deal with you, unless we otherwise agree (on satisfaction of our requirements);
- (d) if you are a principal and wish to deal with us through your agent, you agree that we will be entitled to rely on any instructions given to us by the agent in relation to your Account. But, from time to time, we may require confirmation that the agent has authority to act on your behalf; and
- (e) dealing with you will be carried out by us on an execution-only basis unless otherwise agreed by us.

### Relationship between us and you

Nothing in this T&Cs:

- (a) creates or will be deemed to create a partnership, a joint venture, the relationship of principal and agent or employee and employer or any other relationship as between you and us; or
- (b) authorises you to act, or to enter into any contract or other agreement, on behalf of, or bind us except as otherwise expressly provided in this T&Cs.

### Financial Product Advice

- (a) Any information or financial product advice that we give you is generic in nature and does not take into account your financial situation, needs or personal objectives. In particular, you acknowledge that we do not give you personal advice about whether you should open, hold or close out a Contract. You must consider the appropriateness of entering into a Contract having regard to your own financial situation, needs or personal objectives and obtain your own independent financial advice.



- (b) Prospero Markets does not provide any advice to you on any tax related matters. Prospero Markets encourages you to obtain independent advice from your financial advisor, auditor and/or legal counsel with respect to tax implications of the Products.

**All trades at your risk**

- (a) Despite the fact that previously we may have taken action in relation to that trade or any other, you agree that we are under no obligation:
  - (i) to satisfy ourselves as to the suitability of any trade for you;
  - (ii) to monitor or advise you on the status of any trades;
  - (iii) to make Margin Calls; or
  - (iv) to close any open Contract,
- (b) All trades will therefore be made at your own risk and to the maximum extent permitted by law, we will not in any way be liable for any claims, damages, Losses (including consequential losses) or injury suffered or incurred by you as a result of or arising out of any statement, information or communication provided by, or on behalf of, us relating to a trade or Product entered into or proposed to be entered into by you under this T&Cs.
- (c) You will not be entitled to ask us to provide you with investment advice relating to a Contract or ask us to make any statement of opinion to encourage you to open a particular Contract. We may, in our absolute discretion, provide information:
  - (i) in relation to any Contract about which you have enquired, particularly regarding procedures and risks attaching to that Contract; and
  - (ii) by way of factual market information, however, we will be under no obligation to disclose such information to you and in the event of us supplying such information it will not constitute personal advice. If, notwithstanding the fact that dealings between you and us are on an execution-only basis, a representative of ours makes a statement of opinion (whether in response to your request or otherwise) regarding any Product or Contract, you agree that it is not reasonable for you to, nor will you be entitled to, rely on such statement and that it will not constitute personal advice.
- (d) You must understand the risks of dealing in our Products and agree to rely solely upon your own judgement in dealing with us. We are not under any responsibility and have no duty of care to monitor your trades or to prevent you from trading beyond your means or ability or otherwise to protect you.
- (e) We will not, in the absence of fraud, wilful default or negligence be liable for any Loss (including, without limitation, indirect or consequential losses or loss of opportunity or profits arising from any failure by you to make any anticipated profits), costs, expenses or damages suffered by you arising from any



inaccuracy or mistake in any information or advice, or unsuitability of any advice, given to you, including without limitation, information or advice relating to any of your Contracts with us.

- (f) Subject to our right to void or close out any Contract as set out in this T&Cs, any Contract opened by you following such inaccuracy or mistake will nonetheless remain valid and binding in all respects on both you and us.
- (g) You acknowledge that information contained in the Product Schedule is indicative only and may, at the time when you open or close out a Contract, have become inaccurate. The more accurate details will be those displayed in your Account through the Trading Platform.

### **Types of Account, Services and Products**

- (a) We may offer different types of Accounts with different characteristics and features. We reserve the right to convert your Account into a different Account type if, acting reasonably (with reasonable notification to you), we determine that a different type of Account is more appropriate for you. We also reserve the right to change the features and eligibility criteria of our Accounts, as well as making a certain type of Account not available, at any time, and we will provide prior notification of such changes on our Website, by email or on our Trading Platform.
- (b) From time to time, we may make additional services or specific types of Products available to you. Such additional services or Products may be subject to special conditions. Also, from time to time, we may delist existing Products or cease making some existing services available to you. If this occurs, we will make the changes acting reasonably and provide reasonable prior notification of such changes on our Website, by email and/or on our Trading Platform. Please note that sometimes delisting of certain Products may occur immediately.
- (c) Our trading service is an online service and you specifically consent to the receipt of information about us, our services (including market information), our costs and charges, our notices, Confirmations and other documents in electronic form via email, the Website, the Trading Platform or other electronic means.

### **Margin Requirements**

It is your responsibility and obligation to monitor and pay Margins strictly in accordance with clause 13. You should appreciate that Spreads, fees, funding and other charges will affect your trading net profits (if any) or increase your losses.

### **Underlying Instruments**

You will not have any rights of ownership or otherwise in any Underlying Instrument as



a result of a trade with us. This means you will not own or have any interest in the physical currency, index, commodity and stock which is the subject of the Margin FX Contract or CFD.

### Our Discretions

- (a) Various clauses of this T&Cs confer discretions on us to act in circumstances that are set out in the relevant provision. We have discretions under this T&Cs which can affect your Contracts. You do not have any power or right to direct how we exercise those discretions.
- (b) In exercising such discretions, we will act in accordance with the following:
  - (i) we will have due regard to our commercial objectives, which include:
    - (A) maintaining our reputation as a product issuer;
    - (B) responding to market forces;
    - (C) managing all forms of risks, including, but not limited to operational risk and market risk; and
    - (D) complying with our legal obligations as a holder of an AFSL;
  - (ii) we will act when necessary to protect our Position in relation to the trade or event; and
  - (iii) we will take into account the circumstances existing at the time and required by the relevant provision.
- (c) we will try to act reasonably in exercising our discretion, but we are not obliged to act in your best interests or to avoid or minimise a Loss in your Account.

### Anti-Money Laundering Legislation and Know Your Client

- (a) You acknowledge and agree that we may require information from you from time to time to comply with the AML/CTF Laws. By submitting the Application Form to us, opening an Account or transacting with us, you undertake to provide to us with all information and assistance that we may require to comply with the AML/CTF Laws.
- (b) We may pass on information collected from you and relating to transactions as required by the AML/CTF Laws or other applicable laws and regulations and are under no obligation to inform you we have done so. We may undertake all such anti-money laundering and other checks in relation to you (including restricted lists, blocked persons and countries lists) as deemed necessary or appropriate by us, and we reserve the right to take any action with regard thereto with no liability whatsoever therefore.
- (c) You also warrant that:
  - (i) you are not aware and have no reason to suspect that:
    - (A) the moneys used to fund your transactions have been or will be derived from or related to any money



- laundering, terrorism financing or other illegal activities, whether prohibited under Applicable Laws, international law or convention or by agreement; or
    - (B) the proceeds of your investment will be used to finance any illegal activities; and
  - (ii) neither you nor your directors, in the case of a company, are a politically exposed person as the term is used in the AML/CTF Laws.
- (d) You further agree to provide all information (and complete any documents) that we are required to obtain in accordance with the Foreign Account Tax Compliance Act (if applicable).

## YOUR ACCOUNT

### Account Opening and Information

- (a) To receive the Services from us, you must complete and submit the Application Form to us to establish an Account. Please note that the Account we open for you will be a Wholesale Client Account.
- (b) After we accept your Application Form, we will open an Account in your name. We may split your Account into different sub-accounts denominated in different currencies. References in this T&Cs to your Account are to be taken to include reference to any sub-account or sub-accounts, as the case requires. We reserve the right to refuse to open an Account for any reason whatsoever. We may also impose restrictions as a condition of agreeing to open an Account for you. Please note that all sub-accounts will be Wholesale Client Accounts, meaning that all Accounts you have with us must be of the same nature, being Wholesale Client Accounts.
- (c) Unless you have specifically requested us to open separate Accounts, you will be taken to have only one Account, with Contracts in respect of each Product or Service provided to you being recorded in that Account.
- (d) All your dealings (including Contracts) will be within your Account held with us, which may include several trading accounts within that Account.
- (e) You undertake and warrant to us that any information provided to us is correct and that you will immediately inform us of any material change to that information, including any changes to your contact details, financial status, or Wholesale Client status.
- (f) If there is a minimum balance to open an Account requirement applicable to your application, you must meet this requirement before we activate your Account. The applicable minimum balance to open an Account can be obtained by prosperoplus@prosperomarkets.com.



## Multiple Accounts

- (a) Calculations, reporting and administration may be performed by us separately for each of your Accounts, so that (without limitation):
  - (i) Margin calculations may be managed and enforcement action may be taken for each Account separately; and
  - (ii) We may at any time aggregate one or more Accounts (for reporting or managing Margins or otherwise for the purposes of this T&Cs), even if you cannot immediately access reports for aggregated Accounts.
- (b) We may set off any amount owing by you (including any negative balance in one or more Accounts) against any amount we owe you in any other Account, without notice. We may choose, in our absolute discretion, which Contracts to apply to offset the debt. For the avoidance of doubt, this right of set off (and other rights of set off under this T&Cs) apply in respect of rights and obligations across more than one Account. You agree that we may apply the set off as among one or more Accounts, before an Event of Default, on and following an Event of Default.

## Two or More Persons

- (a) Where two or more natural persons and no others are named as the client, the Account will be established in their names as joint tenants unless they specifically request otherwise. In all other cases, the Accounts will be established in the names as tenants in common. The joint holding will only be deemed not to be held as joint tenants if there is a court determination that it is not held as joint tenants.
- (b) Where you are two or more persons in relation to one Account:
  - (i) the liability of each person will be joint and several;
  - (ii) we may receive instructions from any one person who is, or appears to us to be, such a person, whether or not such person is an Authorised Person;
  - (iii) any notice or other communication given by us to one person will be deemed to be notice to all persons in relation to the Account; and
  - (iv) any Event of Default in respect of any one person will be an Event of Default in respect of you.

## Account details and security

- (a) Upon Account opening, you will be given an Internet specific password and an Account name, which must be entered, together with your Account number, when you wish to access your Account. You will also be given an Account



name, which must also be entered to access your Account in certain circumstances.

- (b) You will be deemed to have authorised all trading under your Account number irrespective of whether the person using it for the purpose of trading is using it with your authority.
- (c) You are required to keep all security information relating to the Account confidential, including any username, Account number, user ID and password. We do not have to establish the authority of anyone using these details. You are responsible for all Orders or instructions and for the accuracy of all information sent electronically using any such details. If you are aware or suspect that these details are no longer confidential, you should contact us as soon as possible so that they may be changed.

### Base Currency

- (a) When you open an Account with us, you will nominate the currency for your Account and this currency will be the Base Currency of your Account. Please contact us if you wish to receive the list of available Base Currencies.
- (b) All Contracts will be conducted in the currency appropriate to the Contracts and will be converted into Base Currency at the Exchange Rate for the purposes of calculating the components of your Account summary.

### Australian Dollars

- (a) All payments made by you to us and by us to you will be in Australian dollars unless otherwise agreed. If moneys received from you are in a different currency to that we agree with you, the money will be converted back to the Base Currency at the Exchange Rate upon receipt.

### Legal entity identifier

- (a) If you are a non-individual, such as a corporation or certain types of trust, you are required to have a legal entity identifier (**LEI**) to engage in OTC derivative trading (which includes Products).
- (b) You must provide Prospero Markets with your LEI in your Application Form. If you do not have a LEI, Prospero Markets may be able to assist you obtain one. Please follow the instructions on the Application Form to request our assistance. You agree that if you request Prospero Markets' assistance in obtaining a LEI, you authorise Prospero Markets to collect and use any information it requires from you to assist you apply for a LEI, and you also agree and authorise Prospero Markets to pass your information to a third party at Prospero Markets' discretion to assist with such application.



## INSTRUCTIONS AND DEALING

### Placing an Order

- (a) Your Account gives you access to the Trading Platform. All instructions to place an Order must be placed via the Trading Platform and phone. We do not accept any Orders and/or instructions via any other means unless we agree with you to do so in advance. We have no liability to you if any communication is interrupted before we receive an instruction from you to trade via the Trading Platform or phone.
- (b) We are entitled to act on any Orders or instructions transmitted using your username, Account number, user ID or password.
- (c) We are also entitled to act on any Orders or instructions given to us by phone by you or any Authorised Person(s).
- (d) Any Order or instruction sent by you via the Trading Platform or via phone will be deemed to have been received and will only constitute a valid instruction and binding Contract between you and us, when such Order or instruction has been recorded as accepted by us and a Confirmation is provided to you via the Trading Platform.
- (e) The transmission of an Order or instruction to us does not automatically give rise to a binding Contract between you and us. Any Order made by you is always subject to us accepting your offer and such Order having been recorded as accepted and confirmed by us to you. You are responsible for contacting us if a Confirmation is expected in relation to a transaction but is not received by you.

### Appointment of and changing authorised persons

#### Authorised Persons

- (a) We may accept your authorisation of another person (Authorised Person) to give instructions (including dealing instructions) on your behalf. You must notify us in writing of any such authorisation, setting out the full name, telephone number, email address and signature of that person and any other information required by us to identify the Authorised Person.
- (b) Any change or revocation of such authority is only effective upon receipt by us of a signed written notice of change or revocation from you. We are only bound by any such variation upon written notice being received by us.
- (c) If another person is later appointed an Authorised Person, the notice must include the full name, telephone number, email address and specimen signature of that person and be verified by an Authorised Person and any other information required by us to identify the Authorised Person and, if you are a body corporate, by a director.



**Attorney (as a type of Authorised Persons)**

- (d) You may appoint an attorney (under a power of attorney in the relevant jurisdiction) to give instructions and place orders on your behalf or otherwise to do anything which you are entitled to do in connection with or under this T&Cs. You must notify us in writing of any such appointment setting out the attorney's details. You must provide us with a written power of attorney. We may accept or reject this power of attorney.
- (e) We may allow you to authorise your Authorised Person or attorney to do anything which you are entitled to do under this T&Cs, including on conditions determined by us.

**Instructions by an Authorised Person**

- (f) For the purposes of this T&Cs, any dealing instructions placed by, and other instructions or directions given by, an Authorised Person (or which appear to us on the face of the dealing instructions or other instructions or directions to be placed or given by an Authorised Person) are taken to be your dealing instructions or directions.
- (g) You are and remain solely liable and responsible for all acts and omissions of your Authorised Person notwithstanding the act or omission of the Authorised Person was:
  - (i) outside their actual or ostensible authority; or
  - (ii) in error, fraudulent, negligent, in breach of their fiduciary duties or criminal.
- (h) You agree not to make, and you release us from any liability to you under your right to make, any Claim against us for any loss incurred or suffered by you which arises directly or indirectly due to us relying on instructions from or other communications from or acts or omissions by your Authorised Person (including your attorney).

**Further instructions and communication**

- (a) We may require further instructions from you in respect of any Contracts or proposed Contracts, and if we do, you must promptly provide us with that information. If you do not, we may, in our absolute discretion take all such steps at your cost as we consider necessary or desirable for our or your protection. This does not detract from your responsibility to keep yourself informed at all times as to the key dates and events affecting your Contracts.
- (b) Any notice or any other communication to be provided by us to you, including Account statements and Confirmations, may at our discretion be sent to you in electronic form via e-mail or by display on the Trading Platform. You are obliged to provide us with an email address for this purpose. An email is considered received by you when sent from us. We are not responsible for any delay, alteration, redirection or any other modification an email or other message may undergo after transmission from us. A message on your Account on the Trading Platform is considered received by you when we have placed



the message on the Trading Platform. It is your responsibility to ensure that your software and hardware setup does not prevent you from receiving emails or accessing the Trading Platform.

- (c) You are obliged to verify the contents of any communication, notice, statement or document, from us whether sent electronically or in print. Such content shall in the absence of manifest error be deemed conclusive evidence, unless you notify us in writing to the contrary immediately after having received such communication, notice, statement or document.
- (d) In order to protect your and/or our interests, you shall promptly carry out any action, which we may reasonably request. If you do not carry out such an action promptly, we may in our sole discretion take such steps if allowed under this T&Cs, at your cost, as we consider necessary or desirable for our or your protection. This provision is similarly applicable in situations where we are unable to contact you.
- (e) We may (but are not obliged to) require confirmation in such form as we may reasonably request if an instruction is to close an Account or remit money due to you or if it appears to us that such confirmation is necessary or desirable.
- (f) You shall be able to communicate with Prospero Markets in English or any other language as Prospero Markets may permit from time to time.
- (g) We may also, although we are not obliged to, require confirmation of any Order or instruction:
  - (i) if any instruction is to close an Account or remit money to you; or
  - (ii) if it appears to us that confirmation is necessary or desirable.

### Use of the Trading Platform

- (a) The technical requirements, which your IT equipment, operating system, internet connection etc. shall comply with, are described on the Trading Platform.
- (b) The right to use the Trading Platform is strictly personal, and you shall not allow any other parties to use your user ID and/or password.

### Reporting to You

- (a) **Confirmations:** A Confirmation will appear in the Trading Platform each time a Contract is entered into by us with you. You agree to receive Confirmations in this form. If the Confirmation does not appear on the Trading Platform within two (2) minutes you must contact us immediately. If you do not do so within twenty-four (24) hours, what we have recorded in relation to the Contract will be deemed to have been accepted by you. The prices quoted in the Confirmation will be net of any charges (excluding Commissions), which may not be separately identified.
- (b) **Daily statement:** We will not provide daily statements in respect of an Account.
- (c) **Trading Platform:** You agree and acknowledge that:



- (i) Confirmations, monthly statements and other reports are available to you via our Trading Platform;
- (ii) you authorise us to use the Website, Trading Platform or email as the means of providing the Confirmations, Account statements and other reports we make;
- (iii) you will access and use such Trading Platform, Website, and emails to:
  - (A) receive the Confirmations, Account statements and other reports we provide;
  - (B) verify all Contracts and Confirmations; and
  - (C) monitor your obligations under the Agreement.
- (iv) It is your responsibility to check the Trading Platform regularly for communication from us; we will not be responsible for communication that you do not receive if you fail to do so.
- (d) We may send Confirmations, Account statements and other reports that we provide, by post or by any other means.
- (e) You must verify the contents of each document you obtain from the Trading Platform. Such documents will, in the absence of Material Error, be conclusive unless you notify us in writing to the contrary immediately within twenty-four (24) hours of receipt in the case of a Confirmation or within three (3) Business Days of extracting an Account statement or any other reports.
- (f) You agree that in the event that a Confirmation, Account statement or other report is provided to you in accordance with this clause, the time for objecting to the contents of a document under this clause 5.5 is the earlier of either the date you receive the report and when the report is posted on the Trading Platform by us, subject to the timeframe in clause (e).

## CONSENT TO RECORDING OF TELEPHONE CONVERSATIONS

- (a) You consent to:
  - (i) the electronic recording of your telephone discussions with us, with or without making a disclosure to you each and every time you speak with a representative of Prospero Markets. These calls may be recorded with or without an audible tone; and
  - (ii) the recording and retention of all electronic communications with us, including but not limited to communications by email or through the Trading Platform, with or without any further warning to this effect during the communication; and
  - (iii) use of recordings, transcripts or electronic communications from such recordings for any purpose, including, but not limited to, their use as evidence by either party in any dispute between you and us, monitoring and training our staff, and monitoring



compliance with regulatory and contractual obligations.

- (b) If there is a dispute between us and you, you have the right to listen to any recording of those conversations (if still available). Nothing in this Agreement obliges us to keep a recording or to notify you that we have eliminated a recording.

## MARKET DISRUPTION

- (a) Where there is a suspension or halt in the Underlying Market for an Underlying Instrument and we believe that we can no longer perform our obligations under the Contract on the same economic basis as that Underlying Instrument on the terms of the Contract when the Contract was originally entered into, then we will give notice to you of that fact and will, at your request, provide you with reasonable evidence of such circumstances, although our determination will be conclusive.
- (b) At any time following our giving of notice to you under this clause, we may halt trading and the use of Client Money in the Contract.

## OPENING A TRADE

### Opening a trade

- (a) You will be able to open or close a Contract and execute Orders via the Trading Platform or via phone.
- (b) We will have no liability to you for any technical problems, including a loss of internet connection, resulting in you being unable to trade at any given price.
- (c) We do not warrant that the Trading Platform will always be available or accessible when the Underlying Instruments in respect of which you have traded or wish to trade are open and we reserve the right to remove altogether or reduce the service at any time for any purpose, without thereby incurring any liability to you.
- (d) If our computer records are different to your own records or recollection of your trading, the version of events recorded contemporaneously by our computer will prevail and our obligations to each other (including the obligation to pay any money) will be assessed and calculated on the basis that our contemporaneous computer records are correct and are conclusive evidence of the matters they record.



### Minimum Trading Size and Maximum Trading Size

The size of your Position must exceed or be equal to Minimum Trading Size and must not exceed the Maximum Trading Size. These are available on the Trading Platform and the Product Schedule on our Website, and you agree that the version on the Trading Platform is the most up to date version. We may change it at any time.

### Formation of Contract

- (a) Entering a 'buy' or 'sell' Order on the Trading Platform will send a message to us indicating that you wish to trade on the Product indicated. This message will constitute an offer by you to buy or sell at the price and trade size chosen. We are entitled to accept or reject that offer. If we accept the trade, we will send you a Confirmation on the Trading Platform to this effect. Your trade will not have been placed and no Contract will come into existence until a Confirmation is generated on the Trading Platform. You must wait for the Confirmation to appear after clicking 'buy' or 'sell' and should you not receive the Confirmation within two (2) minutes you must notify us immediately.
- (b) If you do not receive a Confirmation and you do not notify us as required, you will be deemed to have agreed only to the transactions recorded by us. Similarly, if you dispute the contents of any Confirmation sent by us to you, you must notify us immediately upon receipt by email or telephone; if you do not, the transactions recorded by us will be deemed to have been agreed by you.
- (c) Subject to any other provision in this T&Cs, each Contract opened by you will be binding on you notwithstanding that by opening the Contract you may have exceeded any credit or other limit applicable to you or in respect of your dealings with us.

### Position duration

Other than for Excepted Contracts and subject to clause 9.2, a Position has no inherent limit to its duration and, subject to the payment of Margin and other relevant sums, can continue indefinitely. We may close any Position opened by you at the prevailing rate or price available at that time on the Trading Platform if there is an Event of Default or in accordance with clause 9.2.

### Opposing Contracts

When you run opposing Contracts in a Product, both Contracts will appear in your Account and they will be treated as two open Contracts. However, we reserve the right to net the value of the opposing Contracts.



## Profit and Losses

You further understand that a payment will pass between us equal to the difference in value expressed in the Base Currency between the opening price of all Positions and their Closing Prices. If you make a profit, we must pay a sum to you equal to that profit. If you make a Loss you must pay to us a sum equal to that loss.

## CLOSING A CONTRACT

### When can a Contract be Closed

- (a) A Contract may be closed out by selecting a Position in the Trading Platform and then closing it (on the Trading Platform by clicking the "Close" button for that Position).
- (b) We may exercise any of our rights under this T&Cs to close a Position at any time.

### Automatic Closure After Three Years

- (a) We reserve the right to close a Contract after three (3) years from the date the Contract was first entered into if it has not been rolled over under this T&Cs.
- (b) It is your responsibility to be aware of the date and time a particular Contract will be closed.
- (c) This T&Cs allow us a range of rights, in addition to clause (a), to close your open Positions. Where we exercise any of such rights, we will do so irrespective of the date on which the Position closes automatically under clause (a) of this T&Cs.

### Contract Price at Closing

- (a) Where:
  - (i) we exercise any of our rights under this T&Cs to close a Contract; or
  - (ii) a Contract closes automatically under clause (a) of this T&Cs, we will determine the Contract Price at the time of closing in accordance with the current prices then being quoted by us.
- (b) A Contract will close at the Contract Value at the time of closing as calculated by us, which will equal:
 

**Contract Price x Contract Quantity**

and as notified to you.



### Closure During Trading Day

Where a Contract has been closed out during a Trading Day, clause 9.3 of this T&Cs will continue to apply to your long and short Positions until 24:00 on such Trading Day and will apply to the balance of your outstanding long or short Position (if any) in the relevant Underlying Instrument with effect immediately after 24:00 on such Trading Day.

### Timing of Payments

Any payment due by either us or you under this clause 9 will be made by us adjusting the Account immediately.

## PRICING AND QUOTES

### Quotes

- (a) Upon your request and in accordance with this clause 10.1 we will quote a higher and lower figure for each Contract (i.e., the Bid Price and Ask Price). These figures will be either effectively based on comparable Bid and Ask prices in the Underlying Market, aggregate prices in the Underlying Markets if the Underlying Instrument trades on multiple Underlying Markets, or they will be our own Bid and Ask prices.
- (b) You acknowledge that our Spreads can widen significantly in certain circumstances and that they may not necessarily be the same size as any examples given by us to you and that there is no limit on how large they may be.
- (c) You acknowledge that when a Contract is closed out, the Spread may be wider or smaller than the Spread when the Contract was opened. You acknowledge that such figures will be set by us in our reasonable discretion. The Spread quoted by us will reflect our view of prevailing market conditions.
- (d) You acknowledge that our quotes for dealing in the Products are indicative only and so, are subject to the actual quote at the time of execution of your Contract. There is no assurance that the Contracts will actually be dealt with at the indicative quote, especially if you delay placing the Order.
- (e) We may at any time in our discretion without prior notice impose limits on our Products in respect of particular Underlying Instruments. Ordinarily, we would only do this if the market for the particular Underlying Instrument has become illiquid or its trading status has been suspended or there is some significant disruption to the markets, including the Trading Platform.
- (f) You should be aware that the market prices and other market data which you view through the Trading Platform or other facilities which you arrange yourself



may not be current or may not exactly correspond with the prices for the Products offered or dealt by us.

- (g) If you access your Accounts and the Trading Platform outside of the hours when Orders may be accepted, you should be aware that the Orders may be processed at a later time when the relevant exchange or market is open to trading, by which time the market prices (and currency exchange values) might have changed significantly.
- (h) We may notify you of certain Products in respect of which we will not provide a quote, restrictions on the amount for which we will price, or other conditions that may apply to our quote, but any such notification (or failure to notify) will not be binding on us.
- (i) If we choose to provide a quote, we may provide it either verbally, by telephone or electronically via our Trading Platform or by such other means as we may from time to time notify to you.
- (j) Our provision of a quote (whether by telephone, Trading Platform or otherwise) does not constitute an offer for you to open or close out a Transaction at those levels.
- (k) You can only enter into a Contract at the quote provided by us (including through the Trading Platform). We may, acting reasonably, accept or reject your Order at any time until the Contract has been executed or we have acknowledged that your Order has been withdrawn.
- (l) You should note that:
  - (i) prices that may be quoted or traded upon from time to time by third parties do not apply to trades and dealings between us and you;
  - (ii) we, in our absolute discretion, may quote different prices to different Clients and trade at different prices with different Clients;
  - (iii) the rights and obligations of you and us under Contracts are principally to make and receive such payments as are provided in this T&Cs.

### Choice to Deal

- (a) Except where:
  - (i) we exercise any of our rights to close out a Contract; or
  - (ii) a Contract closes automatically;
 it is your responsibility to decide whether or not you wish to deal at those prices.
- (b) If you decide to deal at the prices indicated by us, you may make an offer to us to deal at that price. We may choose, in our absolute discretion, whether to accept or reject any offer to deal made by you.



## ORDERS

### Orders

- (a) You enter into a Contract with us by placing an Order and when that Order has been received and accepted by us. Our acceptance of an Order to open or close out a Contract, and thus the execution of the Contract, will be evidenced by a Confirmation.
- (c) Please refer to our Trading Platform for all of the types of Orders we make available for a specific Product. Please note that not all types of Orders are available on all Products. All of the Orders are non-guaranteed. We may refuse to accept any Orders on any trade.
- (b) Any delay or errors in the transmission of an Order or the execution of your instructions will not be our responsibility nor are we liable for them (except to the extent that responsibility cannot be excluded by law).
- (c) If we become aware that any of the factors set out in clause (d) (but we are not limited to only these factors) are not satisfied at the time you place an Order (in our reasonable opinion), we reserve the right to reject your Order. If we have already opened or closed out a Contract prior to becoming aware that a factor set out in clause (d) has not been satisfied (in our reasonable opinion) we may, in our absolute discretion, either treat such a Contract as void from the outset or close out the Contract at the prevailing price or take any other steps that we consider necessary (as determined by us).
- (d) The factors referred to in clause (c) include, but are not limited to, the following:
  - (i) the relevant quote must be obtained from us;
  - (ii) the relevant quote must not be expressed as being given on an "indicative only" or similar basis;
  - (iii) if you obtain the Quote by telephone:
    - (A) it must be given by a representative of Prospero Markets;
    - (B) your Order must be given during the same telephone conversation in which you obtained the quote; and
    - (C) our representative must have confirmed that the Order has been accepted by us;
  - (iv) if you obtain the quote electronically via the Trading Platform, your Order and our acceptance of it, must be given while the quote is still valid;
  - (v) the quote must not be a Material Error;
  - (vi) when you place an Order, the number of shares, contracts or other units in respect of which the Contract is to be opened must be neither smaller than the Minimum Trading Size nor larger than the Maximum Trading Size;



- (vii) when you offer to close out part but not all of a Contract, both the part of the Contract that you offer to close out and the part that would remain open (subject to our acceptance of the Order) must not be smaller than the Minimum Trading Size;
  - (viii) a Force Majeure Event must not have occurred;
  - (ix) when you offer to open a Contract an Event of Default must not have occurred, nor must you have acted in such a way as to trigger an Event of Default;
  - (x) when you offer to open or close out any Contract, the opening of the Contract must not result in you exceeding any credit or other limit placed on your dealings with us.
- (e) We may refuse to accept an Order (including but not limited to any Order that relates to black-box trading, scalping or any similar trading practices) and we may place a limit on any Order or place other conditions on the receipt of instructions or Orders, in our absolute discretion and for any reason.
- (f) We may at any time use, add and change filters within the Trading Platform which prevent delivery of Orders or execution of Orders. We will notify you of any refusal or limitation as soon as reasonably practicable, unless we are prevented by law or a direction from a regulatory authority from notifying you.
- (g) We may cancel or amend an Order:
  - (i) if required by the Applicable Laws to do so;
  - (ii) in the event of an error (including a Material Error);
  - (iii) if we consider the cancellation or amendment appropriate, having regard to the desirability to maintain a fair and orderly market, our obligations as the holder of an AFSL or as a participant or user of the relevant exchange and our other legal and regulatory obligations; or
  - (iv) if the Underlying Instrument, the subject of the Contract has been subject to a trading halt on an exchange and you have not reconfirmed instructions.
- (h) We reserve the right to refuse an Order which is larger than the Maximum Trading Size. Our quote for a Contract equal to or greater than Maximum Trading Size is not guaranteed to be within any specific percentage of any Underlying Market or related market quotation and our acceptance of your Order may be subject to special conditions and requirements that we will notify you at the time we accept your Order.
- (i) We will make reasonable efforts to effect any instructions to cancel or amend Orders as quickly as possible. If, however, an Order is filled prior to a cancellation or amendment instruction being effected, you are obliged to accept the Contract on the original terms prior to your amendment or cancellation instruction, unless the Contract is itself cancelled or amended.
- (j) You acknowledge that we do not operate any discretionary accounts and we will, unless otherwise expressly provided by this Agreement, only act on your instructions.



- (k) Unless otherwise specified in this T&Cs, all Orders will remain open until either cancelled by you or purged by the Trading Platform. We do not accept responsibility for reinstating lapsed Orders or for contacting you to seek new instructions.
- (l) You must not instruct us to submit an Order to enter into a Contract which would breach or cause us or any other person to breach any Applicable Laws including, without limitation, any law or the Rules in relation to:
  - (i) market manipulation, false trading, market rigging, fictitious transactions, black box trading, high frequency trading, scalping, wash trading or matching of Orders;
  - (ii) insider trading;
  - (iii) short selling;
  - (iv) creating a disorderly market or otherwise prejudicing the integrity or efficiency of the market; or
  - (v) misleading or deceptive conduct.

#### **Margin Requirements to Fill Orders**

- (a) An Order which involves an instruction to us to open a Contract above a certain price will not ordinarily be filled unless at the time when the price reaches the relevant limit and your Account contains sufficient trading resources to cover the Initial Margin for the trade which is to be opened.
- (b) You will remain liable for any Losses in your Account which may be realised as the result of the filling of an Order, regardless of the trading resources available on your Account at the time the Order was filled.

#### **Our Right to Impose Stop Loss Orders**

We may impose a Stop Loss Order on any of your open Positions where we believe such action is necessary or desirable to limit the losses on any of your Positions including, but without limitation where:

- (a) we have any reason whatsoever to think that you will not pay us money that is or may become due to us; or
- (b) you make any statement to us which we have reason to believe may not be true; or
- (c) you fail to do anything that you have undertaken to us that you will do; or
- (d) we are having difficulty in communicating with you and there are grounds for believing that this is because you have failed to take reasonable care to ensure that you are contactable by us at all times. Such grounds will arise if (whether or not in order to make a Margin Call) we dial all the phone numbers given by you to us but are unable to speak to you personally and:
  - (i) we leave a message on any message-taking facilities offered but we do not hear from you within thirty (30) minutes of leaving the message (or, if we leave more than one, the first message we



- leave, although if we leave or attempt to leave a message, either with a person who offers to take a message or on an automated message-taking service but for any reason it does not reach you we will nonetheless be deemed to have left a message for you); or
- (ii) no message-taking services are offered and we dial all the numbers given by you again after a period of not less than thirty (30) minutes and are still unable to speak with you at once.

### Informing you of Orders we Impose

As soon as reasonably practicable after imposing a Stop Loss Order we will attempt to inform you that this has occurred via the Trading Platform. We are under no obligation to take any other steps to inform you of the Stop Loss Order and a failure for any reason to inform you of the imposition of a Stop Loss order will not affect the validity or enforceability of that Stop Loss Order.

### Allocation Policy

- (a) Prospero Markets will deal fairly and in due sequence with all Orders having regard to Australian legislative and regulatory requirements, market practices and Prospero Markets' compliance policies and procedures.
- (b) To the extent that it is reasonably practicable to do so, Prospero Markets will allocate all Contracts (including Contracts effected pursuant to Orders placed on Prospero Markets' own account) in the sequence in which Prospero Markets receives those Orders, subject to filters and compliance review and to any delay or technical faults connected with or arising through the use of the Trading Platform or any other delay that is outside the control of Prospero Markets.

## PRICE MANIPULATION, GAMING, MARKET ABUSE AND MATERIAL

### ERRORS

#### Price manipulation, gaming and market abuse

If we believe that you (including any Authorised Persons and Attorneys) have (or attempted to) manipulated our prices, our execution processes or our Trading Platform, or "gamed" or "attempted to game" our Trading Platform or attempted some form of market abuse or market misconduct, we may in our sole and absolute discretion, without notice to you to do any one or more of the following (to the extent permitted by



law):

- (a) enforce the trade(s) against you;
- (b) treat some of or all your trades as void from the inception;
- (c) withhold any funds suspected to have been derived from any such activities;
- (d) make any resultant corrections or adjustments to your Account;
- (e) suspend and/or close your Account;
- (f) terminate this T&Cs; and/or
- (g) take such other action as we consider appropriate.

## MATERIAL ERROR

- (a) It is possible that errors, omissions or misquotes (**Material Error**) may occur in relation to our Products, which by fault of either of us or any third party, is materially incorrect when taking into account market conditions and quotes in Underlying Instruments which prevailed at the time. A Material Error may include an incorrect price, date, time or other characteristic of a Product or any error or lack of clarity of any information.
- (b) In deciding whether an error is a Material Error we will act reasonably, and we may (but not obliged to) take into account any relevant factors including, without limitation, the state of the Underlying Market at the time of the Material Error or any error in, or lack of clarity of, any information source or pronouncement upon which we base our quoted prices. Any financial commitment that you have entered into or refrained from entering into in reliance on a Contract with us will not be taken into account in deciding whether or not there has been a Material Error.
- (c) If a trade is based on a Material Error, we reserve the right to do any of the following without your consent:
  - (i) amend the T&Cs of the Contract to reflect what we consider to have been the fair price at the time the Contract was entered into and there had been no Material Error;
  - (ii) close the trade and any open Contracts resulting from it;
  - (iii) void the Contract from the outset; or
  - (iv) refrain from taking action to amend or void the Contract.
- (d) We will exercise the right in clause (c) in good faith and as soon as reasonably practicable after we become aware of the Material Error. To the extent practicable, we will give you prior notice of any action we take under this clause; but if it is not practicable, we will give you notice as soon as practicable afterwards.
- (e) In the absence of fraud on our part, we are not liable to you for any Loss, cost, claim, demand or expense that you incur or suffer (including loss of profits or indirect or consequential losses), arising from or connected with the Material Error including where the Material Error arising from an information service on which we rely or action (or omission) taken (or omitted) by as a result.
- (f) In the event that a Material Error has occurred and we exercise our rights



under clause 12.2, we may, without notice, adjust your Account or require that any moneys paid to you in relation to the Contract the subject of the Material Error be repaid to us as a debt due payable to us on demand.

## MARGIN

### Margin requirements

- (a) Before you acquire a Product from us, you will be required to provide us the Initial Margin for that Contract. The full value of the Initial Margin must be placed on your Account before a Contract is opened.
- (b) Owing to the volatility of the market, the amount of required Margin may change after a Contract has been opened, requiring a further payment for Margin known as the Variation Margin.
- (c) Our general Margin Requirement for different types of Products appear on the Trading Platform, as amended from time to time, and may be supplied to you on request. However, we reserve the right to determine specific Margin Requirement for an individual Contract.

### Exceptions

Subject to the Applicable Laws, the requirements imposed under clause 13.1 will vary in the following circumstances:

- (a) we have expressly advised you in writing that you have an Account type that allows for longer payment periods in respect of Margin, in which case you must pay Margin in accordance with the payment periods advised to you;
- (b) we have expressly agreed to reduce or waive a part of the Margin that we would otherwise require you to pay us in respect of a trade; the period of waiver or reduction may be temporary and must be agreed in writing by us. Any such agreement will not restrict our right to seek further Margin in respect of the trade or open Positions at any time thereafter; and
- (c) we agree otherwise in writing, in which case you will be required to comply with such T&Cs as stated in such written agreement.

### Margin Percentage, Margin Call Level and Stop Out Level

- (a) Unless as otherwise agreed by the parties, the Margin Percentage, Margin Call Level and Stop Out Level for your overall Account or for a specific Product (if applicable) will be available on the Trading Platform and Website which you will have access to once your Account is established.
- (b) A Margin Call will be made via the Trading Platform. We may also, but are not



required to, notify you by a notice issued in accordance with clause 25, or a telephone call to you, any Authorised Person or a person whom we can reasonably expect is authorised to receive a Margin Call.

- (c) It is your responsibility to notify us of your contact details and of any changes in your contact details immediately, so that you can be contacted by us. You acknowledge that we are not liable for any losses (including indirect or consequential losses), costs, expense or damages incurred or suffered by you as a consequence of your failure to do so. Your failure to be contacted does not affect the validity of any Margin Calls or your obligation to satisfy these calls.
- (d) Margin Calls are made on a net Account basis i.e. if you have several open Contracts, then Margin Calls are netted across the group of open Contracts.
- (e) You acknowledge and agree that Margin Calls should be payable immediately.
- (f) When a Stop Out Level is reached, we are entitled to (but are not obliged to):
  - (i) cancel any existing Orders; and
  - (ii) close some or all of your open Contracts,

at our absolute discretion whilst it is not an Event of Default. We will not be responsible for any losses you may suffer or incur in connection with any such closing of your open Contracts or any lack of closing thereof.

- (g) We may but are under no obligation to notify you if your Account is approaching or has reached the Stop Out Level. The fact that we may have notified you previously is not an indication that we will do so in the future.

### **Changing Margin Percentage, Margin Call Level and Stop Out Level**

- (a) We may vary the Margin Percentage, Margin Call Level and Stop Out Level at any time at our discretion.
- (b) We will notify you of a change in the Margin Percentage, Margin Call Level and Stop Out Level on your Account on the Trading Platform, or by any other means including telephone, email, or by posting notice of increase on our Website. Any changes will take immediate effect, unless otherwise specified by us, on notice to you, including any deemed notice in accordance with clause 25 of this T&Cs, and may apply to both existing and new Contracts.

### **Notification of Changes**

We will notify you of a change in the Margin Percentage on your Account on the Trading Platform, or by any other means including telephone, email, or by posting a notice of increase on our Website. Any increase in Margin arising from an increase in the Margin Percentage will be due and payable immediately on notice to you, including any deemed notice in accordance with clause 25 of this T&Cs.

You agree and acknowledge that any variation of the Margin Requirements under clause 13.4 of this T&Cs may take immediate effect on and from you upon the change being notified to you under this clause, and may apply to both existing Contracts and



new Contracts.

### **Crediting Payments**

A payment by you is credited by us at the time cleared funds have been received and credited to the account nominated or such earlier time as allowed by us. A payment to maintain open Contracts or to meet a Margin Call is not satisfied unless and until your payment is received in cleared funds solely to the account of or benefit of us or as we direct, and not merely by way of evidence of attempts to pay or attempts to make an electronic funds transfer.

### **You Must Pay and Monitor Margin**

- (a) You must pay to us such amounts by way of Margin as required under this T&Cs, including but not limited to Margin as referred to in this clause 13.
- (b) Your failure to pay any Margin or comply with your obligations in connection with Margin Requirements under this T&Cs will be regarded as an Event of Default for the purposes of clause 17.
- (c) Margin payment must be made in the form of cleared funds (on your Account with us) unless, by separate written agreement, we accept other assets from you as collateral for payments of Margin.
- (d) In addition, if you do not wish us to be able to exercise our rights under clause 13.3(f), you will ensure that at any time Net Equity is above the applicable Stop Out Level.
- (e) Notwithstanding any other terms of any document, we are not under any obligation to keep you informed of your Account balance, Margin Requirement or to make Margin Calls.
- (f) Through the Trading Platform you will have access to your Account and sufficient information to enable you to calculate the amount of any Margin Requirement due from you in the Base Currency under this T&Cs and the total amount of Margin due from you in the Base Currency using our Exchange Rate. It is your responsibility to ensure that you obtain all relevant information in respect of your Account (including when placing any orders over the telephone, to request such information before placing any orders to open or close a Position), including all information in respect of your current open Positions. We will not be responsible for any losses you may suffer or incur as a result of you not obtaining or requesting any such information.
- (g) It is your responsibility to monitor at all times (including by checking on the Trading Platform) the amount of Margin deposited with us from time to time against the amount of the Total Margin Requirement under clause 13 of this T&Cs and any additional Margin that may be necessary or desirable.



## Margin Calls

- (a) Notwithstanding any other terms of any document, we are not under any obligation to keep you informed of your equity, Margin Cover and Margin Requirement by making a Margin Call.
- (b) You accept and agree that we may not be able to provide you on-line access through the Trading Platform to information on the Account. You accept and agree that we may not provide a Margin Call before exercising our rights (including to close your Positions) under this T&Cs
- (c) It is your responsibility to notify us of your contact details and of any changes in your contact details immediately, so that you can be contacted by us. You acknowledge that we are not liable for any Loss (including indirect or consequential loss), costs, expense or damages incurred or suffered by you as a consequence of your failure to do so.

## Time allowance for forwarding Margin

We are not obliged to allow you time to forward further funds to meet such Margin Calls before exercising our rights (including to close out your Positions) under this T&Cs. However, where we, in our absolute discretion, do allow you time to meet your Margin Requirements, that permission will only be effective once it is confirmed in writing by us, and only to the extent specified in the written confirmation given by us through a Confirmation.

If you do not in full and on time meet your Margin obligations, your failure is automatically an Event of Default (under clause 17) without the need for any other notice or event.

## FEES AND CHARGES

### Fees and Charges for the Products and Services

The applicable fees and charges are set out in Schedule 4 of this T&Cs.

### You must pay us fees and charges

- (a) Any profit or loss net of any fees and charges (that is, the realised gain or loss) arising on closing out of a Contract will be credited or debited (as the case may be) against the Account value, in the Base Currency.
- (b) You owe us, and must pay to us or as we direct:
  - (i) any transaction charges including all Commission, Swap and Rollover Charges, fees, Margins, premium, settlement and



- clearing fees and charges, interest, default charges and taxes (including GST but excluding our income tax or penalty tax and levies) and any other amounts due under the Agreements on demand by us in cleared funds or otherwise as required by the Agreements;
- (ii) any Transaction Fees for each Product or Contract (as the case may be) being the fee from time to time specified by us to be the amount payable by you to us in respect of each such Contract;
  - (iii) (if applicable) any royalty or other fee which must be paid for the use of prices or information provided to you via access through the Trading Platform or otherwise by any exchange;
  - (iv) (if applicable) a monthly access charge for the use of the Trading Platform provided by us, as specified by us from time to time;
  - (v) Any Swap and/or Rollover Charges adjustments to any Contracts or Account;
  - (vi) any fees, Taxes, stamp duty or other charges as may from time to time be levied on or in connection with any Contracts entered into with you; and
  - (vii) in respect of any unpaid amounts required to be paid under the Agreements.
- (c) Any amount or rate or formula for Transaction Fees or any other fees which is to be specified by us may be specified by a supplementary schedule to this T&Cs or in any other permitted way of notifying you, such as on our Website or the Trading Platform. The amount of any fees and charges or other amounts payable by you to us in respect of any Contract will be set out in the Confirmation of that Contract or the Trading Platform to the extent known at the time.
- (d) Unless otherwise agreed, the terms of any amounts payable by you under the Agreements are stated exclusive of GST. If GST is payable on a taxable supply made by us under, by reference to, or in connection with the Agreements, you must also pay the amount of GST payable in respect of that taxable supply. We will when required by law and as far as practicable state in Confirmations (or Account statements, if applicable) the amounts as GST-inclusive. We will manage any credit granted to us for any GST refund, input credit or similar tax credit in accordance with its policy from time to time.
- (e) Owing to the complexity, delays and changes in laws and administration of such tax refunds and credits from time to time, we are not obliged to provide credits or other benefits to each client if those benefits cannot reasonably be allocated to respective clients. We endeavour to apply a policy for such adjustments by which it has no net benefit over time, having regard to the timing, nature and amounts of refunds and credits, the basis on which they are provided to us and the direct and indirect costs to us in providing the Trading Platform and relevant transactions through it. Terms which have a defined meaning in the A New Tax System (Goods and Services Tax) Act 1999 have



that meaning in this document.

- (f) The amounts of or basis of calculating the fees, Commissions, charges and credits referred to in this clause 14 will be as notified from time to time in writing by us, either by way of an updated T&Cs, posting on the Trading Platform (including by way of Contract Prices), notification to your contact address, posting to our Website or as otherwise agreed with you or permitted by this Agreements.
- (g) If:
  - (i) you are required to make a deduction or withholding in respect of Tax from any payment to be made; or
  - (ii) We are required to pay any Tax (other than income tax) in respect of any payment made in relation to the Agreements at your request,

then you:

- (i) indemnify us against the Tax; and
  - (ii) agree to pay to us an additional amount to ensure we receive a net amount (after payment of any Tax in respect of each additional amount) that is equal to the full amount we would have received had a deduction or withholding or payment of Tax not been made.
- (b) You must reimburse us for all fees (both direct and indirect) and expenses charged in connection with any Contract (other than Tax on the income of ours) and for all costs and expenses incurred by us in implementing the Agreements and in enforcing our rights under the Agreements (including its legal costs of external or internal legal advisers on a full indemnity basis).
- (c) You acknowledge that you are responsible for your own legal costs associated with or arising from (at any time) entering into the Agreements and for all Taxes and expenses incurred by you in connection with the Agreements.

#### **Timing of Credits, Deductions or Fees Which You are to Pay from Your Account**

- (a) Any charges will be deducted from your Account on the day the charges were incurred and any benefit will be paid on the day on which it was derived.
- (b) If a Position is closed at a loss, that loss will immediately be deducted from your Account and your Margin will be adjusted accordingly.
- (c) If a Position is closed at a profit that profit will immediately be credited to your Account and your Margin will be adjusted accordingly, subject to clauses 7 and 10 of this T&Cs.

#### **Incorrect Crediting of Account**

- (a) Limitation of liability: Except in the case of our fraud, we do not accept responsibility for, nor are we liable for, any Loss or damage suffered by you as a result of you trading on moneys deposited in or credited to your Account in



error by, or upon behalf of, us.

- (b) Permitted deductions: We are entitled at any time to deduct, without notice or recourse to you, any moneys deposited in, or credited to, your Account in error by, or on behalf of, us.

## **PAYMENTS, NETTING AND SET-OFF**

### **Your Payments Must be the Full Amount**

- (a) When you make any payment which is subject to any withholding or deduction under this T&Cs, you must pay us an amount that ensures that the amount actually received by us is equal to the full amount we would have received had no withholding or deduction been made.
- (b) All payments by you under this Agreement are to be made without any set-off by you, counter claim or condition made by you and without you making any deduction or withholding for any Tax or any other reason unless the deduction or withholding is required by applicable law or the set-off arises by express application of this Agreement.
- (c) Time is of the essence in respect of any payment obligation under this Agreement.

### **Payments We Owe You and You Owe to Us are Offset**

- (a) If on any day, the same amounts are payable under this T&Cs in respect of the same Account by either you or us to the other in the same currency, then, on such date, each of our obligations to make payment to such amount will be automatically satisfied and discharged.
- (b) On the other hand, if the aggregate amount that is payable by one of us exceeds the aggregate amount that is payable by the other in the same currency, then the one who has to pay the larger amount must pay the excess to the other, and the obligations to make payment of each party will be satisfied and discharged.

### **Payment of Amounts Due to Us**

- (a) You agree that we may:
  - (i) debit your Account (on a daily or any other basis) or deduct from your Client Money and pay itself, without further reference to you:
    - (A) all administration fees, including but not limited to fees associated with returned cheques, payment processing, credit card fees, debt collection and telephone transcript copies from your Account with us during the



- full term of this T&Cs while you use such services; and
- (B) all fees, charges and royalties which you owe to us;
  - (ii) withdraw from your Client Money and pay ourselves the amount of any Transaction Fee, any administration fees, (including but not limited to credit card fees) you owe and the amount of Margin which you must pay to meet the Margin Requirements;
  - (iii) withdraw from your Client Money and pay ourselves any moneys to which we are entitled in accordance with the Agreements (such as, but not limited to, realised losses);
  - (iv) deduct from the Account any amount reimbursable in accordance with this T&Cs. You agree that any delay in, or partial exercise of any of the above rights is not a waiver or abandonment of those powers; and
  - (v) withdraw from your Client Money as permitted in clause 16.
- (b) When your Account is in credit, you may request that we effect payment by alternative means of the amount in credit of such amount as you may specify. However, we may at our discretion withhold from the amount of the credit balance if:
- (i) any overnight Position on your Account shows a notional loss;
  - (ii) we consider that further amounts may be required to meet any current or future Margin Requirement on open Positions due to Underlying Market conditions;
  - (iii) if you have any contingent liability to us (or to any of our associates), in respect of any other Account open with us;
  - (iv) we determine that there is an unresolved dispute between us and you in connection with this T&Cs or any Positions; or
  - (v) we consider it necessary or desirable to withhold such amount to comply with our regulatory or legal obligations.

### Our Rights to Apply Account Funds

In order to discharge your obligations (actual or contingent) under this T&Cs we may at any time without prior notice to you:

- (a) apply all or part of any currency held by us in your Account and any currency held by us for the purpose of your dealings in such order or manner as we think fit, whether the liabilities are actual or contingent, primary or collateral, joint or several;
- (b) combine or consolidate all or any of your Accounts with us;
- (c) convert at a commercial rate currency held by us in your Account into a currency or currencies in which payments are due from you to us and without us being responsible to you for any Loss resulting from such conversion.



### No Security Interests Created

Nothing in this T&Cs, unless expressly stated, is intended to create or does create in favour of either of you or us any mortgage, charge, lien, pledge or other security interest in any cash or other property transferred by one to the other under any Position.

### Payments and Transfers

- (a) We and you agree that all rights, title and interest to and in any payment which one party transfers to the other in respect of a Position under this T&Cs vests in the recipient clear of any liens, charges, encumbrances or other interest of the transferor or any third party.
- (b) It is your responsibility to ensure that moneys sent to us are correctly designated in all respects, including, where applicable, that the moneys are applied to the correct Account.
- (c) You must ensure that:
  - (i) all payments into an Account are from you as the holder of the Account and not from any third party;
  - (ii) without limiting the above, payments from an account are payments from your account and not from any account of any third party.
- (d) You agree and acknowledge that we may refuse to accept or return any payment of money from any third party or from any account of any third party, and that we do not accept any liability or responsibility for any Loss, cost or expense incurred or suffered by you in connection with such non-acceptance or return, including because you are subsequently in default of your obligations to us.
- (e) For incoming transfers of currency, the funds are booked and will generally be available for trading on your Account without undue delay after Prospero Markets has received the funds, subject to the instruction being complete and correct. The funds will not be taken into account for purposes of your Margin Requirement before the funds are booked and are available on your Account.
- (f) When you transfer funds between two Accounts held with Prospero Markets, the funds will generally be available for trading on the receiving account on the day of the transfer.
- (g) Payments into your Account are deposited by Prospero Markets on the condition that Prospero Markets receives the amount in question. This shall apply irrespective of whether it has been explicitly stated in receipts or other notices of, or requests for, payment.
- (h) You understand and accept that you must always supply Prospero Markets with complete and correct payment details when providing payment instructions. When providing payment instructions, you shall use the form provided by Prospero Markets. In the absence of the said information, Prospero Markets is



- not liable for the completion of the transfer, nor for any delays or extra costs arising from the absence of e.g. the IBAN number and/or BIC code.
- (i) You acknowledge that Prospero Markets cannot be held liable for the number of days passing between the transfer of funds by the sending bank until the funds are received by Prospero Markets and booked on your Account.
  - (j) You acknowledge that Prospero Markets cannot be held liable for the number of days passing between the transfer of funds from Prospero Markets until the funds are booked on the account with the receiving bank.
  - (k) You understand and accept that you are liable for any costs arising from any delays caused by and any errors made by the receiving financial institution or its intermediate financial institutions.
  - (l) You acknowledge, understand and agree that certain exceptional market conditions, Force Majeure Events and similar events can cause the booking of funds to be delayed. Prospero Markets is not liable for such delays.
  - (m) Electronic transfer requests received via the Trading Platform are generally processed within one Business Day.
  - (n) If transfer requests are received in any other format other than described in clause (h), the transfer request will generally be processed within two (2) to five (5) Business Days.
  - (o) You understand and accept that you are liable for and must carry all costs applied by other banks used for routing the funds to your account with the beneficiary bank.

### Netting and Set-off

- (a) The Agreements and all trades under them form part of a singular agreement between you and us, and both parties acknowledge that we enter into the Agreements and any trades under them in reliance upon these being a singular agreement.
- (b) When open Positions and/or your Account are closed under the Agreements, we may:
  - (i) combine and consolidate your cash and any money we hold for you in all of the Accounts you may have with us; and
  - (ii) set-off against each other the amounts referred to below:
    - (A) any amounts that are payable by us to you, regardless of how and when payable, including your cash (if a credit balance), unrealised profits and any credit balance held on any Account even if any of these Accounts have been closed;
    - (B) any amounts that are payable by you to us, regardless of how and when payable, including, unrealised losses, interests, costs, expenses, charges and any debit balance on any Account even if those Accounts have been closed.



- (c) You are also entitled to require us to exercise the above rights in relation to your Accounts and/or open Positions that have been closed.
- (d) If the right under clause 15.7 is exercised, all the payment obligations will be consolidated into an obligation for you to pay the net sum to us or for us to pay a net sum to you.

## YOUR MONEY

### TRUST ACCOUNT

- (a) We handle all Client Money we receive in accordance with and subject to the T&Cs and the following applicable laws (**Australian Wholesale Client Money Rules**) to the extent that they are applicable to Wholesale Clients:
  - (i) Part 7.8 of Division 2 of the Corporations Act;
  - (ii) the relevant regulations in the Corporations Regulations 2001; and
  - (iii) ASIC Regulatory Guide 212: Client money relating to dealing in OTC derivatives.
- (b) Client Money will be paid into a trust account maintained by us with an authorised deposit-taking institution (ADI). We will not be liable for the insolvency or any act or omission of any ADI holding the trust account. Your moneys may be co-mingled into one or more pooled trust accounts with other clients' moneys.

### Your money

Any money you deposit with us or a person acting on your behalf, or which is otherwise received by us on your behalf, will be held by us on trust for you. You agree and acknowledge that such money does not constitute a loan to us.

### Investment or other dealing of your money

- (a) We may invest any of your money as permitted by the Applicable Laws and you authorise us to undertake any such investment.
- (b) Unless otherwise agreed in writing with you:
  - (i) We are solely entitled to any interest or earnings derived from your moneys being deposited with us or invested by us in accordance with the Applicable Laws, with such interest or earnings being payable to us from the relevant account or investment account, as the case requires as and when we determine;
  - (ii) upon realisation of an investment of your moneys, the initial capital invested must either be invested in another investment permitted by



- the Applicable Laws or deposited by us into an account operated in accordance with the Applicable Laws;
- (iii) in the event that the amount received upon realisation of an investment of your moneys is less than the initial capital invested, we must pay an amount equal to the difference into the account for the benefit of you, except where any such difference is the result of amounts paid out of the investment to us and/or any Associate of ours in accordance with the T&Cs of this T&Cs;
- (iv) We will not charge a fee for investing your moneys in accordance with the Applicable Laws.

### Your authorisation

- (a) You irrevocably and unconditionally authorise us and/or any Associate of ours to:
  - (i) withdraw, deduct, apply or otherwise use any amounts payable by you to us and/or any Associate of ours under this T&Cs from your moneys held in any account or invested by us, for the purpose of meeting obligations incurred by us in connection with the margining, guaranteeing, securing, transferring, adjusting or settling of dealings in any Contracts entered into by us (including dealings on behalf of entities and people other than a client of ours);
  - (ii) withdraw, deduct, apply or otherwise use any amounts payable by you to us and/or any Associate of ours under this T&Cs from your moneys held in any account or invested by us, for the payment of interest, fees or charges to us. You acknowledge and agree that such amounts belong to us under this T&Cs and may be used by us in our business from time to time;
  - (iii) pay, withdraw, deduct or apply any amounts from your moneys held in any account or invested by us as permitted by the Applicable Laws, it being acknowledged and agreed by you that any such amounts that belong to us may be used by us in our business from time to time, including for the payment of amounts to our counterparties;
  - (iv) deal with any property, other than money, given to us under this T&Cs, including, without limitation:
    - (A) dealing with such property in connection with the margining, adjusting or settling of dealings in any Contracts entered into by you; or
    - (B) selling or charging in any way any or all of your property which may from time to time be in the possession or control of us or any of our Associates following the happening of an Event of Default;
  - (v) deal with any property, other than money, given to us as permitted by



the Applicable Laws.

- (b) In order to discharge your obligations (actual or contingent) under this T&Cs we may at any time without prior notice to you:
  - (i) apply all or part of any currency held by us in your Account and any currency held by us for the purpose of your dealings in such order or manner as we think fit, whether the liabilities are actual or contingent, primary or collateral, joint or several;
  - (ii) combine or consolidate all or any of your Accounts with us; and
  - (iii) convert at a commercial rate currency held by us in your Account into a currency or currencies in which payments are due from you to us and without us being responsible to you for any loss resulting from such conversion.

## EVENTS OF DEFAULT

### What constitutes an Event of Default

Each of the following constitutes an Event of Default, which upon their occurrence give us the right to take action in accordance with clause 17.2:

- (b) an Insolvency Event occurs in relation to you;
- (c) you are an individual and you die or become of unsound mind;
- (d) you fail to provide any Margin or other sum due under the Agreements in respect of any Contracts, or the Margin Level falls to the Stop Out Level;
- (e) you are in breach of any obligation, warranty or representation made under this T&Cs (whether by act or omission) and/or any information provided to Prospero Markets in connection with this T&Cs is or has become untrue or misleading;
- (f) you knowingly take advantage of an incorrect price when dealing with Prospero Markets and a reasonable person in your position would have known the price offered was incorrect or Prospero Markets considers that you have, or have attempted to, manipulate the Trading Platform or any other system of ours in any way;
- (g) any fee or other payments due to us are not paid in accordance with the Agreements;
- (h) whether or not any sums are currently due to us from you, where any cheque or other payment instrument has not been met on first expectation or is subsequently dishonoured or you have consistently failed to pay any amount owed to us in time;
- (i) at any time or for any period deemed unreasonable by us you are not contactable or you do not respond to any notice or correspondence from us;



- (j) We reasonably believe it is prudent to take any or all of the actions described in clause 17.2 in light of any relevant legal or regulatory requirement applicable either to us;
- (k) We consider that there are abnormal trading conditions;
- (l) We consider it necessary for the protection of our rights under the Agreements;
- (m) We are unable to quote price in the Products due to the unavailability of the relevant market information for reasons beyond our control;
- (n) We consider that you may be in breach of or have failed to comply any Applicable Law;
- (o) We are so requested by ASIC or any other regulatory body or authority;
- (p) the aggregate of your Orders and a certain Order/Contract is outside the Normal Trading Size, or otherwise exceeding any credit or other limit placed on your dealings;
- (q) where we have not received, within ten (10) days of a written request, all information which we have requested in connection with this T&Cs;
- (r) any restriction on your Contract size is, or is likely to be, exceeded;
- (s) where you are trustee of a trust, and without our consent, you cease to be sole trustee of the trust, or any step is taken to:
  - (i) remove you as trustee, or to appoint a substitute or additional trustee; or
  - (ii) bring any part of the trust assets under the control of any court;
- (t) any of the following were to occur where you are trustee of a trust:
  - (i) any application or order is made in any court for:
    - (A) accounts to be taken in respect of the trust; or
    - (B) any property of the trust is to be brought into court or administered by the court under its control;
  - (ii) the beneficiaries of the trust resolve to wind up the trust;
  - (iii) you are required to wind up the trust under the Trust Deed or applicable law;
  - (iv) the winding up of the trust commences for any other reason;
  - (v) the trust is held, or is conceded by you, not to have been properly constituted;
  - (vi) you cease to be authorised under the Trust Deed or at law to own the trust assets in your name or to perform your obligations under this T&Cs;
  - (vii) you breach any of your obligations as trustee of the trust; or
- (u) we reasonably believe that any one or more of the circumstances set out above is likely to happen or in any other circumstance where we reasonably believe that it is necessary or desirable to protect ourselves or all or any of our other clients.



### What actions may we take

If an Event of Default occurs (or as otherwise set out in clause 19.3), Prospero Markets is entitled, but not obliged, to take all or any of the following actions without prior notice to you:

- (v) immediately require payment of any amount due to Prospero Markets, including Margin;
- (w) terminate the Agreements;
- (x) close all or any of your open Contracts;
- (y) limit the size of your open Contracts either in monthly terms or a number of Contracts (net or gross);
- (z) refuse your Orders to establish new Contracts;
- (aa) convert any ledger balances to the Base Currency;
- (ab) exercise our rights of set off;
- (ac) change the Margin Percentage;
- (ad) impose new Margin Requirements to your trading or Account;
- (ae) limit or withdraw the credit on your Account;
- (af) suspend your Account and refuse to execute any trades;
- (ag) call on any guarantee in respect of your obligations;
- (ah) require you immediately to close out and settle any Contracts in such a manner as Prospero Markets requests;
- (ai) enter into any transaction at such rates and times as we may determine in order to meet any obligation you may have incurred under a Contract;
- (aj) combine, close or consolidate any of the Accounts and offset any and/or amounts owed to, or by, us in such manner as we may in its absolute discretion determine; or
- (ak) retain any amount owed by us to you against any contingent liability of yours to us or so long as the contingency subsists.

### Additional Suspension and Closing Rights

Prospero Markets may also close your Account, having given fourteen (14) days' written notice in the circumstances set out below:

- (al) any litigation is commenced involving both you and us that places us in an adversarial position, and in view of the subject matter of or any issues in dispute in relation to that litigation we decide that we cannot continue to deal with you while the litigation is pending;
- (am) where you have acted in an abusive manner toward our staff (for example by displaying what we consider to be discourtesy or the use of offensive or insulting language); or
- (an) where we believe on reasonable grounds that you are unable to manage the risks that arise from your trades.

If we rely on our rights under this clause, your Account will be suspended during the fourteen



(14) day notice period and you will not be able to place trades other than to close existing open Contracts. If you have not closed all the open Contracts within the fourteen (14) days' notice period Prospero Markets is entitled to take any action described in clause 17.2 of this T&Cs.

#### **Our rights to close or void**

Without limiting our right to take action under clauses 17.2 and 17.3 Prospero Markets may also close or void individual open Contracts and/or cancel any Order where:

- (ao) we are in dispute with you in respect of an open Contract. In this case we can close all or part of the open Contract in order to minimise the amount in dispute; and/or
- (ap) there is a material breach of this T&Cs in relation to the open Contract.

#### **Our rights to suspend your Account**

Without limiting our right to take action under clauses 17.2, 17.3 and 17.4 of this T&Cs, we may in our discretion suspend your Account pending investigation for any reason. While your Account is suspended you will be able to close your open Contracts but you will not be entitled to place new trades. Circumstances in which we may choose to exercise this right include but are not limited to the following:

- (aq) when we have grounds for believing that an Event of Default has occurred or may occur but believe that it is necessary to investigate circumstances with a view to confirming this;
- (ar) when we have grounds to believe that you do not have sufficient understanding of the trades you are placing or the risks involved;
- (as) when we issue you with a written request for information and within ten (10) Business Days of the request we have not received all information which we believe that we require in connection with this T&Cs; or
- (at) we have reason to believe that there has been a breach in your Account or that there has been a threat to your Account.

If we have suspended your Account pending an investigation, we will use reasonable endeavours to conclude our investigation within five (5) Business Days. When we conclude our investigation we will inform you whether trading on your Account may resume or whether we intend to take further action pursuant to this T&Cs.

#### **Compliance with the law**

Despite any provisions of this T&Cs and regardless of whether there is an Event of Default, in providing the Services we will be entitled to take any action as we consider necessary in our absolute discretion to ensure the Services are in compliance with all Applicable Laws. You agree strictly to comply with all Applicable Laws. If we consider you have not so complied,



we may terminate this T&Cs immediately without notice, regardless of whether there has been an Event of Default.

## AMENDMENT AND TERMINATION

### Current version of T&Cs governs our Products

You agree that the version of the T&Cs we last email you is the current version of the T&Cs.

### Amending the Agreements

- (au) We may amend, change, revise, add, modify or replace:
  - (i) this T&Cs by giving fourteen (14) days' written notice of the changes. When any amendments to the T&Cs are made, we will email you the updated T&Cs. If at any time you would like to receive the latest copy of the T&Cs, please contact us. If you object to any changes, you must notify us within fourteen (14) days of the date the notice is deemed to be received under clause 25. If you do not do so, you will be deemed to have accepted the changes. If you give us notice that you object, then the changes will not bind you; however we may require you to (and you must) close your Account as soon as reasonably practicable and/or be restricted from placing trades and/or Orders and/or closing your open Positions; and
  - (ii) any of the Agreements other than this T&Cs, by giving you reasonable written notice of the changes. If any change is materially adverse to you, we will email you the relevant document. If the change is not materially adverse to you, the updated information will be made available on our Website and/or on the Trading Platform. If you object to any changes, you must notify us within one (1) Business Day of when the notice is deemed to be received under clause 25. If you do not do so, you will be deemed to have accepted the changes. If you give us notice that you object, then the changes will not bind you; but we may require you to (and you must) close your Account as soon as reasonably practicable and/or be restricted from placing trades and/or Orders and/or close your open Positions.
- (av) Subject to clause 18.2(a), the amendments made under this clause will apply, including to all open Positions and unexecuted Orders, from the effective date as stated by us of the changes specified in the notice.
- (aw) You understand that this T&Cs cannot be modified by you via any verbal



statements or written amendments without written acceptance or confirmation by us.

### Termination by notice

- (ax) We may terminate this T&Cs and close your Account and any Position at any time by giving you fourteen (14) days' written notice. This right is in addition to any other rights to terminate this T&Cs or close your Account that we may have under this T&Cs.
- (ay) You may also terminate this T&Cs or close your Account at any time by giving us fourteen (14) days' written notice. Your Account will be closed as soon as reasonably practicable within the fourteen (14) days.
- (az) Nothing in this clause 18.3 affects our other rights in this T&Cs. Further, each indemnity provided by you in this T&Cs survives termination.
- (ba) On termination of this T&Cs, without restricting any of our other rights in this Agreement, we may do one or more of the following:
  - (i) close your Account;
  - (ii) settle any Contract which has not at the time of termination settled;
  - (iii) enter into one or more Contracts to effect the close out of one or more unsettled or open Contracts (and determine the value at which the Contract or Contracts will be closed out);
  - (iv) cancel any Orders;
  - (v) do or refrain from doing anything which we consider appropriate in the circumstances; and
  - (vi) exercise any of our other rights in this T&Cs.
- (bb) Further to clause (d), if you or we provide notice to close your Account or terminate this T&Cs under this clause 18.3, we reserve the right to refuse to allow you to enter into any further trades or Orders which may lead to you holding further open Positions upon receipt or sending of the written notification.

### Immediate termination by either party

Either party may terminate this T&Cs with immediate effect by notice in writing to the other party on the occurrence of any or all of the following events:

- (bc) if the other party commits a breach of its obligations under this T&Cs and if capable of remedy, it fails to remedy the breach within five (5) Business Days' notice in writing requiring it to do so; or
- (bd) if the other party enters into an Insolvency Event.



**Immediate termination by us**

We may also terminate this T&Cs with immediate effect by notice in writing to you if:

- (be) You are persistently in default in the performance or observance of any obligation on its part arising under this T&Cs;
- (bf) You assign this T&Cs in breach of clause 27.3;
- (bg) You or any of your Associates do or say anything which may objectively be considered to be harmful to our reputation or interests or which may objectively be considered likely to lead any person to reduce their level of business with us;
- (bh) You or any of your Associates are charged with any criminal offence which in our reasonable opinion will bring us, any of our clients or our Associates into disrepute;
- (bi) You or any of your Associates are charged or investigated by a Governmental Agency in respect of any dealing in securities or derivatives;
- (bj) You consistently breach the Margin Requirement for an extended period of time (in our reasonable opinion);
- (bk) You engage in toxic trading (in our reasonable opinion), such as time latency; or
- (bl) any of the representations or warranties given by you in this T&Cs are, or become, untrue.

**CEASING TO OFFER TO TRADE**

- (bm) We may at any time by written notice to you cease to offer to trade in any Products, specifying in the notice a date on which we will cease to offer to trade in the particular Product.
- (bn) You agree to close out all open Positions for the date specified in the notice, and we will close out any remaining open Positions on the date specified in the notice with effect from the close of trading on that day.
- (bo) If we exercise our right to close out your remaining Positions under the preceding clause, we will close out those open Positions at the Closing Price for the Contract except where your open Positions are outside the Normal Trading Size, in which case we will close those Positions at a price determined by us in accordance with market practice, but at our absolute discretion.



## LIMITATION OF LIABILITY & INDEMNIFICATION

### Limitation of Liability

- (bp) Subject to any laws restricting us from limiting our liability, and to the maximum extent permitted by those laws, in no event will we or our Associates be liable to you for any Losses, damages, and liabilities caused by or arising from, whether directly or indirectly, any of the following:
- (i) any Material Error which may occur;
  - (ii) any error or inaccuracy in, or unsuitability of, or omission from the Agreements, or any other information provided by us, whether negligent or otherwise;
  - (iii) any Loss or claim suffered or incurred by you in respect of our Trading Platform due to the unavailability of the Trading Platform, system and data errors, delays, inaccuracies, errors or omissions in data provided to you, software or computer viruses or the unauthorised use of the Trading Platform at any time;
  - (iv) any delays or failures or inaccuracies, or loss of access to, the provision of a service to you including, without limitation, any delay, failure or inaccuracy in, or the loss of access to, the Trading Platform or in respect of the transmission of Orders or any other information;
  - (v) any misinterpretation of your Orders or instructions which are unclear, ambiguous, or not specific;
  - (vi) any inability by you to open or close out a Contract;
  - (vii) any delays in accepting an Order if such delays result from discrepancies in information provided by you;
  - (viii) any acts or omissions, including but not limited to any mistake, error, negligence, breach of law or regulations or misconduct, by the Trading Platform or agent or their respective officers, directors, employees or agents;
  - (ix) delays in the transmission of Orders or instructions due to the breakdown or failure of transmission or communication facilities or any cause beyond our control;
  - (x) your reliance on notifications or instructions transmitted by the Trading Platform;
  - (xi) any malfunctions, failures or errors in programming in relation to the Trading Platform;
  - (xii) any delay, fault, failure in or loss of access to the Services;
  - (xiii) any failure, malfunction or defect of our and our Associates' software, hardware, electronic or mechanical equipment, or



- telecommunication channels or connections; or
- (xiv) any delay or failure by us to act on an Order or instruction received by telephone from you;
- (xv) any failure by you to perform your obligations under this T&Cs in whole or in part, or in a timely manner;
- (xvi) any failure by us or our Associates to make available information, materials, software, hardware, equipment and personnel as and when required under this T&Cs;
- (xvii) any negligent or unlawful conduct by or on behalf of you and your employees, representatives, agents or any contractor;
- (xviii) any action we may take under this T&Cs, so long as we act within the terms of its provisions and in particular act reasonably where required to do so; anything which is beyond our control and the effect of which is beyond our control to avoid;
- (xix) any government restriction, exchange or market rulings, suspension of trading, computer or telephone failure, unlawful access to our Trading Platform, theft, sabotage, war, earthquakes, strike, Force Majeure Event and, without limitation, any other conditions beyond our control; and/or
- (xx) any claim, Loss, expense, cost or liability suffered or incurred by you (claims) except to the extent that such a Loss, expense, cost or liability is suffered or incurred as a result of our gross negligence or wilful default.
- (bq) Unless we are prohibited from excluding such liability by law (for example, for Losses relating to death or personal injury or caused by our fraud), we will not be liable for any direct, indirect, special, incidental, punitive or consequential damages (including, without limitation, loss of business, loss of profits, failure to avoid a loss, loss of data, loss or corruption of data, loss of goodwill or reputation) caused by any act or omission of ours under this Agreement.

### Indemnity by you

- (br) You agree and undertake to continuously indemnify us and keep indemnified Prospero Markets and our Associates ("Indemnatee") from and against any and all Losses (including consequential losses), taxes, expenses, damages, charges, receipts, demands, and expenses of any nature and on any account and liabilities present, future, contingent or otherwise and including legal fees and administrative costs on a full indemnity basis which may be suffered or incurred or brought against us or in connection with or caused by:
  - (i) your breach of this T&Cs;
  - (ii) us entering into any Positions with you;



- (iii) us taking any action under clause 17 of this T&Cs; and/or
  - (iv) any representation or warranty given by you being incorrect, misleading or untrue, or any error in any order or instruction which is, or appears to be, from an Authorised Person,

unless and to the extent only such is suffered or incurred as a result of our gross negligence or wilful default.
- (bs) To the extent permitted by law, you will indemnify, protect and hold us harmless from and against all Loss, liabilities, judgements, suits, actions, proceedings, claims, damages or costs resulting from or arising out of any act or omission by any person obtaining access to your Account whether or not you authorised such access.
- (bt) To the fullest extent permitted by law, you release, discharge and indemnify and agree to keep Prospero Markets and its respective officers, employees, agents and representatives indemnified from and against all claims arising out of:
  - (i) any default, whether by your act or omission under this T&Cs or any Order or Contract;
  - (ii) any breach by you of any Applicable Laws;
  - (iii) any representation or warranty made or given by you under this T&Cs proving to be untrue or incorrect;
  - (iv) any error, omission, fraud, malfeasance, negligence, misappropriation or criminal act or omission by you or by any of your clients, employees, agents or Authorised Persons, consultants or servants;
  - (v) any failure of any of your computer or electronic systems or networks to perform, be available or successfully transmit data to Prospero Markets, or any error or inadequacy in the data or information input into such systems or networks by you;
  - (vi) any delays in processing any Order including, for example (but not limited to), as a result of systems or market delays, or due to verification or filtering procedures or unauthorised processes, email delays or due to telephone call waiting time or adherence to internal policies and procedures;
  - (vii) anything lawfully done by us in accordance with, pursuant or incidental to this T&Cs;
  - (viii) any instruction, request or direction given by you;
- (bu) by reason of Prospero Markets complying with any direction, request or requirement of any Applicable Laws or any Underlying Market, any government body or any regulatory body having jurisdiction over Prospero Markets or any hedge counterparty; or
- (bv) arising from and in connection with or in any way related to Prospero Markets in good faith accepting and acting on instructions received by facsimile transmission, email or by other means of any kind which are signed by or purported to be signed by you or any Authorised Persons.



- (bw) All costs and expenses incurred by Prospero Markets and any of our Associates arising out of, or in connection with, any matter described in this clause 20.1 must be paid or reimbursed by you, as required by the Prospero Markets promptly on demand including, including legal fees on a full indemnity basis and any other costs and expenses incurred in connection with our enforcement of our rights against you under the Agreements;
- (bx) We may deduct all amounts owing to us, or which we estimate may be owed to us, as a result of the operation of this clause 20.1 from amounts payable to you under the Agreements, and you will pay any remaining deficit to us upon demand.
- (by) We may enforce our rights under this clause 20.1 without first exhausting any rights we may have against third parties.
- (bz) we must notify you in writing of any matter in respect of which indemnity or reimbursement may be sought under this clause 20.1.

### Application of Limitations

Regardless of whether we, our employees or agents, knew of the possibility of the claim being incurred the limitations of liability in this clause 20 shall apply.

### Co-operation

If any action or proceeding is brought by or against any party, the parties agree to cooperate to the fullest extent possible in the defence or prosecution of such action or proceeding.

### Legal Actions

- (ca) Subject to paragraph 20.1, each party agrees to be solely responsible for, and to continuously indemnify and defend the other party against, any legal actions brought by any persons, including arbitration, reparations, exchange or self-regulatory proceedings, and government administrative actions, which result from the actions or omissions of such party, its employees, representatives or agents, and not by the actions or omissions of the other party.
- (cb) If any actions or proceeding is brought by or against any party, the parties must co-operate to the fullest extent possible in the defence or prosecution of such action or proceedings.



## Survival of indemnity

The indemnity in clause 20 survives termination of this T&Cs and/or any transaction under this T&Cs.

## WARRANTIES AND REPRESENTATIONS

### Your warranties

- (cc) You undertake, warrant and represent to us, with the intention that the following undertakings, warranties and representations are repeated each time you provide instructions to us:
- (i) **legal disability:** you are not under any legal disability and are not subject to any law which prevents you from entering this T&Cs or any Products;
  - (ii) **corporate authorisation:** if you are a company, you are empowered by, and have obtained, all necessary corporate or other authorities under your constitution and at law;
  - (iii) **consents:** you have obtained all necessary consents and have the authority to enter into this T&Cs and any Products;
  - (iv) **compliance with laws and valid obligations:** you are complying with all laws to which you are subject, and the obligations expressed to be assumed by you under this T&Cs and any Product are your legal, valid, binding and enforceable obligations;
  - (v) **able to pay debts:** you are able to pay your debts as and when they fall due and are not otherwise insolvent or presumed to be insolvent under any law;
  - (vi) **no liquidator etc:** no liquidator, provisional liquidator, receiver, receiver and manager, trustee, controller, official manager, administrator or similar officer has been appointed in relation to your affairs and no application has been made for the appointment of any of these persons;
  - (vii) **information accurate:** at all times the information provided by you to us, whether in the Application Form or otherwise will be complete, accurate and not misleading;
  - (viii) **transactions:** you will not conduct any transactions, including trades, which contravene any laws or regulations, including in relation to insider trading, market manipulation or market abuse;
  - (ix) **Wholesale Client:** you are a Wholesale Client as defined in this T&Cs; and



- (x) **licensing (if applicable):** you are duly registered and/or licensed (if required) in the jurisdiction to undertake the trading and will at all times maintain any registrations or licences required under the applicable laws in that jurisdiction.
- (cd) You give the warranties in clause 21 in favour of us:
  - (i) as at the date of this T&Cs; and
  - (ii) during the term of this T&Cs.
- (ce) Each warranty in clause 21 is to be construed independently and is not limited by reference to any other warranty.

### Trustee of a trust

Where you are the trustee of a trust, settlement or fund (including a superannuation fund) you further undertake, warrant and represent to us, with the intention that these undertakings, warranties and representations are repeated each time you provide instructions to us:

- (cf) **capacities:** you acknowledge and agree that you enter into this T&Cs in your personal capacity and in your capacity as trustee of the trust;
- (cg) **sole trustee:** you are the sole trustee or trustees of the Trust and you have been validly appointed;
- (ch) **trust validly created:** the trust was validly created and is in existence at the date of your application and has been duly stamped (if required);
- (ci) **solely constituted:** the trust is solely constituted by the trust deed described in your Application Form and is as amended or substituted (Trust Deed);
- (cj) **right of indemnity:** you have the right of indemnity against the assets of the trust under the Trust Deed and there has not, and will not be, any breach of trust or any other action that will prevent you from enforcing your rights under that indemnity;
- (ck) **full authority:** you are empowered and have full authority under the Trust Deed to enter into this T&Cs and to enter into the transactions contemplated by it;
- (cl) **no actions:** there is no current or pending or threatened action or proceeding affecting the trust or any of the trust's assets before any court or body which draws or purports to draw into question or is likely to affect the legality, or validity, of your right of indemnity under the Trust Deed or of this T&Cs or any Product or your ability to observe your obligations under it;
- (cm) **ceasing to be trustee:** you will notify us immediately in writing if you cease for any reason to be the trustee of the trust or the trust is determined or ceases to exist;
- (cn) **no distribution of capital or income:** you will not make any distribution of any income or capital or assets of the trust that results in there being insufficient assets of the trust to meet any of your liabilities under this



T&Cs or any Products.

### **Superannuation Funds**

If you are the trustee of a superannuation fund you further undertake, warrant and represent to us, with the intention that this warranty is repeated each time you provide us with instructions, that you have sought advice as the trustee of a superannuation fund dealing in Products and are satisfied that in so doing you comply with all your fiduciary duties and obligations under the Superannuation Industry (Supervision) Act 1993, the regulations made under it and/or other relevant legislation or regulations, and that your dealings do not in any way breach that legislation or those regulations.

### **Notification of changes**

You undertake that throughout the term of this T&Cs you will promptly notify us of any change to the details supplied by you in your Application Form and any material or anticipated change in your financial circumstances that may affect the basis upon which we do business with you.

### **Trading Platform**

- (co) Subject to clause 21.6 all warranties, express and implied, as to the description, quality, performance or fitness of the purposes for you of the Trading Platform or any component of such system are disclaimed and excluded.
- (cp) We do not warrant or forecast that the Trading Platform or any component of any system or any services performed in respect of any such system will meet the requirements of any user, or that the operation of the Trading Platform will be uninterrupted or error-free, or that any services performed in respect of the Trading Platform will be uninterrupted or error-free.

### **Statutory Warranties:**

Where any Applicable Law implies in this T&Cs any term, condition or warranty, and makes void or prohibits excluding or modifying the application of or exercise of, or liability under such term, condition or warranty, such term, condition or warranty will be deemed to have been included in this T&Cs. However, our liability for any breach of such term, condition or warranty will be limited, at our option, to any one or more of the following:

- (cq) if the breach relates to goods:
  - (i) the replacement of the goods or the supply of equivalent or similar goods;
  - (ii) the repair of the goods;



- (iii) the payment of the cost of repairing the goods or acquiring the relevant goods, or
- (iv) payment of the cost of having the goods repaired; or
- (cr) if the breach relates to services:
  - (i) the supplying of the services again; or
  - (ii) the payment of the cost of having the services supplied again.

## TRADING PLATFORM

### Scope

This clause 22 applies to your use of the Trading Platform.

### Access and use

- (cs) Once your Account is opened, you will get access to the Trading Platform.
- (ct) We are providing the Trading Platform to you only for your use and only for the purposes of your trading with us. We provide the Trading Platform and access to the Trading Platform to you subject to this T&Cs.
- (cu) You will be responsible for providing the system to enable you to use our Trading Platform.
- (cv) When using the Trading Platform you must:
  - (i) ensure that your own system is maintained in good order and is suitable for use with such Trading Platform;
  - (ii) run such tests and provide such information to us as we consider necessary to establish that your system satisfies the requirements notified by us to you from time to time;
  - (iii) carry out virus checks on a regular basis;
  - (iv) inform us immediately of any unauthorised access to a Trading Platform or any unauthorised transaction or instruction which you know of or suspect and, if within your control, cause such unauthorised use to use;
  - (v) immediately notify us of any defect, malfunction or virus in or impacts the Trading Platform and cease all use of such Trading Platform until you have received our permission to resume use;
  - (vi) not at any time leave the terminal from which you have accessed such Trading Platform or let anyone else use the terminal until you have logged off such Trading Platform;
  - (vii) must not disguise or interfere in any way with the IP address of the computer you are using to access the Trading Platform or otherwise take steps to prevent us from correctly identifying the



actual IP address of the computer you are using whilst accessing the Trading Platform.

- (cw) You will be responsible for the installation and proper use of any virus detection/scanning program we require from time to time.

### Customised Interface

- (cx) Where we permit electronic communications between you and us to be based on a customised interface using a protocol, those communications will be interpreted by and subject to any rules of engagement for such interface protocol that are provided to you.
- (cy) You are required to test any customised interface prior to using it in a live environment and you agree you will be responsible for any errors or failure in your implementation of the interface protocol.

### Use of information, data and software

In the event that you receive any data, information or software via the Trading Platform other than that which you are entitled to receive pursuant to this T&Cs, you will immediately notify us and will not use, in any way whatsoever, such data, information or software.

### Intellectual Property

- (cz) All rights in patents, copyrights, design rights, trademarks and any other Intellectual Property Rights (whether registered or unregistered) relating to the Trading Platform remain vested in us or our licensors.
- (da) You will not copy, interfere with, tamper with, alter, amend or modify the Trading Platform or any part or parts thereof unless expressly permitted by us in writing.
- (db) You will not reverse compile or disassemble the Trading Platform, nor purport to do any of the same or permit any of the same to be done, except in so far as such acts are expressly permitted by law.
- (dc) Any copies of the Trading Platform made in accordance with law are subject to the T&Cs of this T&Cs and that of any company that is the Trading Platform provider. You must ensure that all the licensors trademarks and copyright and restricted rights notices are reproduced on these copies. You must maintain an up-to-date written record of the number of copies of the Trading Platform made by you. If we so request, you must as soon as reasonably practical, provide us with a statement of the number and whereabouts of copies of the Trading Platform.



## Liability and Indemnity

Without prejudice to any other T&Cs of this T&Cs relating to the limitation of liability and provision of indemnities, the following clauses apply to the Trading Platform:

- (dd) **System errors:** We have no liability to you for any Loss, damage or cost which you may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers or other system errors. You acknowledge that access to Trading Platform may be limited or unavailable due to such system errors, and that we reserve the right upon notice to suspend access to Trading Platform for this reason.
- (de) **Delays:** Neither we nor any third party software provider accepts any liability for any delays, inaccuracies, errors or omissions in any data provided to you in connection with Trading Platform.
- (df) **Viruses from/associated with the Trading Platform:** We have no liability to you (whether in contract, tort or otherwise, including negligence) in the event that any viruses, worms, software bombs or similar items are introduced via the Trading Platform or any software provided by us to you in order to enable you to use the Trading Platform, so long as we have taken reasonable steps to prevent any such introduction.
- (dg) **Viruses from your system:** You must ensure that no computer viruses, worms, software bombs or similar items are introduced into our computer system or network and will indemnify us on demand for any Loss, damage or cost that we suffer arising as a result of any such introduction.
- (dh) **Unauthorised use:** We are not liable for any Loss, liability or cost whatsoever arising from any unauthorised use of the Trading Platform. You continuously indemnify us against all Losses, liabilities, judgments, suits, actions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using the Trading Platform by using your designated passwords, whether or not you authorised such use.
- (di) **Markets:** We are not liable for any act taken by or on the instruction of a market, clearing house or regulatory body.

## Suspension and withdrawal

- (dj) We may suspend or permanently withdraw the Trading Platform, by giving you written notice.
- (dk) We have the right, unilaterally and with immediate effect, to suspend or withdraw permanently your ability to use the Trading Platform and/or our



Services, or any part thereof, without notice, where we consider it necessary or advisable to do so, for example due to your non-compliance with the Applicable Laws, breach of any provisions of this T&Cs, on the occurrence of an Event of Default, network problems, failure of power supply, for maintenance, or to protect you when there has been a breach of share. In addition, the use of a Trading Platform may be terminated automatically, upon the termination (for whatever reason) of:

- (i) any licence granted to us that relates to the Trading Platform; or
  - (ii) this T&Cs.
- (dl) In the event of a termination of the use of the Trading Platform for any reason, upon request by us, you must, either return or destroy all hardware, software and documentation that we have provided you in connection with such Trading Platform and any copies thereof.

## FORCE MAJEURE

### Force Majeure Event

- (dm) For the purpose of this T&Cs, a Force Majeure Event means any occurrence or non-occurrence as a direct or indirect result of which a party is prevented from or delayed in performing any of its obligations (other than a payment obligation) under this T&Cs and that is beyond the reasonable control of that party, including forces of nature, industrial action and action or inaction by a Government Agency.
- (dn) A Force Majeure Event includes, but not limited to:
- (i) where we are, in our opinion, unable to maintain an orderly market in our Products in respect of any one or more of the Underlying Instruments as a result of the occurrence of any act, omission or event (including but not limited to any circumstance beyond our control such as strike, riot, civil unrest or failure of power supply, communications or other infrastructure);
  - (ii) the suspension, closure, liquidation or abandonment of any relevant market or Underlying Instruments;
  - (iii) the imposition of conditions, limits or special or unusual terms in the relevant markets or Underlying Instruments;
  - (iv) the imposition of conditions, limits or special or unusual terms on us by our hedging counterparties;
  - (v) the excessive movement, volatility or loss of liquidity in the relevant markets or Underlying Instruments; or
  - (vi) where we reasonably anticipate that any of the circumstances set out in paragraphs 23.1(i) to 23.1(v) of this T&Cs are about to



occur.

### Notice and Suspension of Obligations

- (do) If a party to this T&Cs is affected, or likely to be affected, by a Force Majeure Event that party must immediately give the other party prompt notice of that fact including:
  - (i) full particulars of the Force Majeure Event;
  - (ii) an estimate of its likely duration;
  - (iii) the obligations affected by it and the extent of its effect on those obligations; and
  - (iv) the steps taken to rectify it.
- (dp) The obligations under this T&Cs of the party giving the notice are suspended to the extent to which they are affected by the relevant Force Majeure Event as long as the Force Majeure Event continues.

### Actions we may take

- (dq) If we determine that a Force Majeure Event exists then we may (without prejudice to any other rights under this T&Cs and at our sole discretion) take any one or more of the following steps:
  - (i) alter normal trading times;
  - (ii) alter any applicable Margin Percentages;
  - (iii) amend or vary this T&Cs and any transaction contemplated by this T&Cs, including any Contract, insofar as it is impractical or impossible for us to comply with our obligations to you;
  - (iv) close any or all open Positions, cancel instructions and orders as we deem to be appropriate in the circumstances;
  - (v) void or omit to void any open Positions; or
  - (vi) take or omit to take all such other actions as we deem to be appropriate in the circumstances having regard to the Positions of us, you and other customers.
- (dr) In some circumstances, we may be unable, after using all reasonable efforts, to acquire, substitute, maintain, unwind or dispose of any Underlying Instrument we consider necessary to hedge or protect our exposure to market and other risks arising from an open Position. In such circumstances, we may close that open Position at the Contract Price.
- (ds) In some circumstances, we may be unable, after using all reasonable efforts, to acquire, substitute, maintain, unwind or dispose of any Underlying Instrument we consider necessary to hedge or protect our exposure to market and other risks arising from an open Position. In such circumstances, we may close that open Position at the Contract Price or



- any other price we determine as appropriate.
- (dt) To the extent practicable, we will take reasonable steps to notify you of any action that we propose to take under this clause 23.3 before we take such action. If it is not practicable to give you prior notice, we will notify you at the time promptly after taking any such action.

## Liability

If we determine that a Force Majeure Event exists, we will not be liable to you for any failure, hindrance or delay in performing our obligations under this T&Cs or for taking or omitting to take any action in accordance with clause 23.3 of this T&Cs.

## CONFIDENTIALITY

### Confidential information

In this clause 24, “**Confidential Information**” means all of our confidential information, including all information, materials and Intellectual Property Rights in any form concerning or associated with:

- (du) us and our Associates;
- (dv) our businesses;
- (dw) our Intellectual Property Rights, but

does not include information and materials which are in the public domain other than by way of unauthorised disclosure.

### Confidentiality, security and reproduction

You must take all possible steps, to:

- (a) arrange security and safe keeping of all Confidential Information;
- (b) ensure that any person who has access to Confidential Information does not make any unauthorised use, modification, reproduction or disclosure of that Information except as authorised by us or as required by law and that Confidential Information is protected against loss; and
- (c) notify us as soon as practicable after you become aware of a breach by you of your obligations under this clause 24.



### Delivery of Confidential Information

At the end of the term of this T&Cs, you must, and must procure that all of your Associates:

- (dx) return to us all documents and records, including electronically stored records containing Confidential Information and all modifications to, copies of or extracts from such documents or records; and
- (dy) after returning to us any Confidential Information stored on your or your Associates' own computer equipment, erase the Confidential Information from that equipment.

### Breach

Breach of this clause 24 may render you liable to civil proceedings to restrain you or your Associates from disclosing the Confidential Information to a third party or from making unauthorised personal use of it, and, if Prospero Markets suffers loss as a result of unauthorised use or disclosure, for damages.

### Survival

The obligations of you under this clause 24 survive the termination of this T&Cs and are enforceable at any time at law or in equity and continue to the benefit of and are enforceable by Prospero Markets.

## NOTICES

### Notices Must be in Writing

Subject to clause 25.2, any notice or other communication given or made under or in connection with the matters contemplated by this T&Cs will, except where oral communication is expressly provided for, be in writing and will be sent to the address below:

Prospero Markets Pty Ltd

Address: Level 4, 990 Whitehorse Road, Box Hill, 3128

Email Address: [prosperoplus@prosperomarkets.com](mailto:prosperoplus@prosperomarkets.com)

You: The address and electronic mail address provided by you for this purpose in



the Application Form.

### Provision of Notice

- (dz) A notice in writing can be provided personally or by hand, or by letter, email or the Website or via the Trading Platform.
- (ea) We may send notices to you via the Trading Platform, at your last known home or email address, place of work, telephone, pager number or other contact details.

### When Notices are Received

Any such notice will be deemed to have been received:

- (eb) if delivered personally or by hand, at the time of delivery;
- (ec) if posted, within three (3) Business Days of posting;
- (ed) if oral, whether by telephone or face to face, when actually given;
- (ee) if by leaving a message on a telephone answering machine or voice mail, when the message was left;
- (ef) if sent by facsimile, on completion of its transmission; and
- (eg) if posted on or provided through the Website or Trading Platform or if sent by electronic mail, on posting, providing or sending.

### Change of Notice Details

- (eh) You may alter the address (including electronic mail address) to which Confirmations, statements and other communications are issued to you, by written notice to us and we may notify you of a change to any of our details as stated above, provided in either case that such alteration will only be effective on the later of the date specified in the notice and the time of deemed service under clause 25.3 of this T&Cs.
- (ei) You agree and acknowledge that you are solely responsible for ensuring that we have your current address, telephone number, facsimile number and electronic mail address.

### Deemed Notice

You agree and acknowledge that any Confirmations, statements, supplementary T&Cs, and any other written notices will be deemed to have been properly given or



made available if sent to the address (including electronic mail address) last notified to us by you or if posted on or provided through the Website or the Trading Platform.

## PRIVACY

### Personal information

- (ej) In the course of opening your Account and providing Services to you under this T&Cs, it will be necessary for us to obtain and hold personal information that we will obtain from you in accordance with data protection and anti-money laundering legislation. You agree that we can rely on, hold and process personal information for the purpose of performing the Services and obligations under this T&Cs and for the purpose of improving the Services.
- (ek) If you do not provide the information requested by us or agree to our information handling practices detailed in this T&Cs, we may not be able to provide our services to you.
- (el) We collect, use, hold, handle and/or disseminate your information in a way that is at all times compliant with the Privacy Act 1998 and its provisions.

### Disclosing information

You agree to us disclosing any information we collect from you:

- (em) in accordance with this clause 26;
- (en) where we are required by law or regulatory authorities;
- (eo) to regulatory authorities and to such third parties as we originally consider necessary in order to prevent crime;
- (ep) where reasonably necessary, to any third party which provides a service to us in connection with this T&Cs but restricted to the purposes of providing that service.

### Credit and identity checks

You consent to us, or our agents acting on our behalf, carrying out credit and identity checks, including money laundering, compliance regulatory reporting and fraud prevention checks, as we consider necessary or desirable, including references on your bank or any credit reference agency. You agree that any third party that we use for this purpose may share any information concerning you with



us and other organisations.

### **New products or services**

You authorise us to contact you by email, telephone or post to give you information about our new products or services and you consent to us using your details for this purpose for the period that you have an Account with us and after you have closed the Account. If you do not wish to receive such information, you should inform us of this.

### **Pass personal data**

You authorise us to pass your personal information to our selected related entities or third parties for the purpose of contacting you by email, telephone or post to give you information about products offered by that related party for the period you have an Account with us and after you have closed it. You should advise us if you no longer wish to receive this information.

### **Other countries**

You acknowledge that it may be necessary for your information to be transferred to someone who provides a service to us in other countries, and you consent to such transfer.

### **Access to information and change of information**

- (eq) You may contact us at the address listed in Schedule 1 if you wish to request access to any personal information that we hold about you.
- (er) You must immediately notify us if any of your information that you have previously provided to us changes. This is a continuing obligation of yours.

### **Recording**

We retain copies (whether in material, electronic or other form) of the following documents for at least the period specified:

- (es) any T&Cs, transaction records, written or electronic communications between you and us, and any other client documents including copies of your identification documents, for the life of the client relationship and additional seven (7) years from the date we cease to provide financial



services to you.

## MISCELLANEOUS

### Costs

Each party will bear its own legal and other costs and expenses relating directly or indirectly to the preparation of, and performance of its obligations under, this T&Cs.

### Governing law and jurisdiction

- (a) This T&Cs, and the Agreements, will be governed by and construed in accordance with the law of New South Wales, Australia.
- (b) You and we submit to the exclusive jurisdiction of the law of New South Wales, Australia. For the avoidance of doubt, this clause 27.2 will not prevent us from commencing proceedings in any other relevant jurisdiction.

### Assignment and delegation

- (et) The following provisions apply in relation to assignment and delegation:
  - (i) You may not assign or deal with any of your rights or delegate any of your obligations under this T&Cs to any person without our prior written consent;
  - (ii) You may not charge or create any security interest over any or all of your rights under this T&Cs, including any rights to deposits held by us;
  - (iii) Without prejudice to clause 27.3(a)(i) of this T&Cs, we may assign or deal with our rights or delegate any of our obligations under this T&Cs to any person on giving not less than seven (7) Business Days' notice to you, subject to obtaining regulatory approval where, and to the extent that such approval is required by law;
  - (iv) If you are in default of any of your obligations under this T&Cs, we will be entitled (without prejudice to any other rights it may have) at any time thereafter to assign to any person with immediate effect all or any of our rights in respect of moneys owing to us under this T&Cs, as well as any security or other remedies available to us in respect of such moneys. If any such assignment is made, you will, if so, required by us and the assignee, acknowledge in writing that assignment or dealing in



- relation to the relevant moneys owing by you;
- (v) Despite anything to the contrary contained in this T&Cs, we may disclose to any actual or potential delegate, assignee or other party as referred to in clause 27.3(a)(iii) of this T&Cs, such information relating to you and your relationship with us, as we consider appropriate.
- (eu) If:
- (i) there is a material change in the management, ownership or control of you and in particular, any change in the director or shareholder of you without our prior written approval; or
- (ii) there is a material change in the management, ownership or control of the trust of which you are trustee without our prior written approval,
- such an event will constitute an unlawful assignment of this T&Cs allowing us to immediately terminate this T&Cs under clause 27.3.

### Dispute resolution

- (a) You should inform us immediately in writing of any dispute or difference whatsoever in connection with this T&Cs. We will investigate and endeavour to resolve any dispute or difference in accordance with our Internal Dispute Resolution Policy.
- (b) Any dispute or difference in connection with this T&Cs must be dealt with by you in Australia. Where the event the dispute or difference is unable to be resolved by us to your satisfaction in accordance with our internal complaints handling system, the dispute or difference may be submitted by us to arbitration in accordance with and subject to the Institute of Arbitrators and Mediators of Australia Expedited Commercial Arbitration Rules, and to the extent permitted under those rules the Arbitrator will be a person recommended by the New South Wales Chapter of the Institute of Arbitrators and Mediators of Australia.
- (c) You and we agree to accept any determination of the arbitrator under clause 27.4 above as final and binding and submit for the benefit of us only, to the exclusive jurisdiction of the Courts in New South Wales for the enforcement of any such determination. For the avoidance of doubt, this clause will not prevent us from commencing proceedings in any other jurisdictions for the enforcement of any such determination.

### Where we may commence legal proceedings

- (d) This clause is for the benefit of us only, and it does not prevent us from commencing proceedings against you in any relevant jurisdiction, in addition to submitting any dispute or difference whatsoever with you in connection with this T&Cs to arbitration in accordance with clause 27.4(b) of this T&Cs



## Conflicts of Interest

- (ev) You acknowledge that Prospero Markets and our Associates provide a diverse range of financial services to a broad range of clients and counterparties and circumstances may arise in which Prospero Markets or our Associates may have a material interest in a trade with or for you or where a conflict of interest may arise between your interests and those of other clients or counterparties of Prospero Markets. We have in place organisational and administrative controls to manage any conflicts of interest that may arise.
- (ew) Subject to the Applicable Laws, we may pay to and accept from third parties (and not be liable to account to you) benefits, commissions or remunerations which are paid or received as a result of Contracts entered into by you.
- (ex) We may give general financial product advice or provide other financial services (in accordance with our AFSL) to another Client about or concerning the Underlying Market in relation to which you enter a Contract.
- (ey) We are not under any obligation to account to you for any profit, commission or remuneration made or received from or by reason of trades or circumstances in which Prospero Markets or our Associates have a material interest or where in particular circumstances a conflict of interest may exist.
- (ez) In the event any of our employees, representatives or associates make use of your private information for private gains we will be liable to you for any losses incurred as a result. Such private information includes, but is not limited to:
  - (i) disclosure of your trading logs;
  - (ii) disclosure of your Orders;
  - (iii) front running of your trades; or
  - (iv) use of any other private information for private gains.
- (fa) You acknowledge that you are aware of the possibility that the conflicts disclosed in this clause will arise and consent to us acting notwithstanding such conflict.

## Prohibition and enforceability

- (a) Any provision of, or the application of any provision of, this T&Cs or any right, power, authority, discretion or remedy of a party under this T&Cs which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) Any provision of, or the application of any provision of, this T&Cs which is void, illegal or unenforceable in any jurisdiction does not affect the validity,



legality or enforceability of that provision in any other jurisdiction or of the remaining provisions in that or any other jurisdiction.

- (c) The application of this clause 27.5 is not limited by any other provision of this T&Cs in relation to severability, prohibition or enforceability.

### **Delay, omission and wavier**

- (a) Waiver of any right, power, authority, discretion or remedy arising upon a breach of or default under this T&Cs must be in writing and signed by the party granting the waiver.
- (b) A failure or delay in exercise, or partial exercise, of a right, power, authority, discretion or remedy arising from a breach of or default under this T&Cs, does not result in a waiver of that right, power, authority, discretion or remedy.
- (c) A party is not entitled to rely on a delay in the exercise or non-exercise of a right, power, authority, discretion or remedy arising from a breach of this T&Cs or default under this T&Cs as constituting a waiver of that right, power, authority, discretion or remedy.
- (d) A party may not rely on any conduct of another party which does not amount to a breach of this T&Cs as a defence to exercise of a right, power, authority, discretion or remedy by that other party.
- (e) This clause may not itself be waived except in writing.

### **Cumulative Rights**

The rights, powers, authorities, discretions and remedies of a party under this T&Cs are cumulative and do not exclude any other right, power, authority, discretion or remedy.

### **Rights of third parties**

Nothing in this T&Cs is intended to confer on any person other than us or you any right to enforce any term of this T&Cs.

### **Continuation and independence of indemnities**

- (fb) Each indemnity of a party contained in this T&Cs is a continuing obligation of that party despite:
  - (i) any settlement of account; or
  - (ii) the occurrence of any other thing,
 and remains in full force and effect until all money owing, contingently or otherwise, under the indemnity has been paid in full.



- (fc) Each indemnity of a party contained in this T&Cs is an additional, separate and independent obligation of that party and no one indemnity limits the generality of any other indemnity.

**Non-merger**

- (fd) No provision of this T&Cs merges upon the expiry or termination of this T&Cs.
- (fe) The obligations, representations and warranties of the parties contained in this T&Cs survive the execution of this T&Cs and the expiry or termination of this T&Cs.

**Further Assurances**

Each party must do all things necessary to give full effect to this T&Cs and the transactions contemplated by this T&Cs.

**Supersession agreement**

This T&Cs, as varied by Prospero Markets from time to time, supersedes all previous agreements in respect of its subject matter between the parties.

**Attorneys**

Each of the attorneys executing this T&Cs states that the attorney has no notice of the revocation of the power of attorney appointing that attorney.

**Counterparts**

This T&Cs may be executed in any number of counterparts, each of which will be deemed to be an original, but all of the counterparts shall together constitute one and the same agreement.



## DEFINITIONS AND INTERPRETATION

### Definitions

In this T&Cs, unless the context otherwise requires or implies, the following expressions have the meanings set opposite each of them:

|  |  |
|--|--|
| <b>Account</b>                                 | means a Wholesale Client account you have with us.   |
| <b>AFSL</b>                                    | Means the Australian Financial Services Licence held by Prospero Markets (AFSL No. 423034)   |
| <b>Agreements:</b>                             | means the list of documents as set out in clause 1.1(b), as amended, varied, or replaced from time to time.  |
| <b>AML/CTF Laws</b>                            | means the <i>Anti-Money Laundering and Counter-Terrorism Financing Act 2006</i> (Cth) and all regulations, rules and instruments made under that Act.  |
| <b>Applicable Laws:</b>                        | means all: <ul style="list-style-type: none"> <li>(a) applicable provisions of laws and regulations, including all relevant rules of government agencies, exchanges, trade and clearing associations and self-regulatory organisations, that apply to the parties, the Agreements and the transactions contemplated by the Agreements;</li> <li>(b) applicable Australian law; and</li> <li>(c) applicable rules, regulations, customs and practices from time to time of any exchange, licensed financial market, clearing house, licensed clearing and settlement facility, or other organisation or market involved in the conclusion, execution or settlement of a transaction or Contract and any exercise by such exchange, clearing house or other organisation or market of any power or authority conferred on it.</li> </ul> |
| <b>Application Form:</b>                       | means the application form, account opening documentation and Wholesale Client Questionnaire, including documentation required to be returned for the purposes of complying with the AML/CTF Laws, completed by you and submitted to us.   |
| <b>ASIC:</b>                                   | the Australian Securities and Investments Commission or any regulatory body which replaces it or performs its functions.   |
| <b>Ask Price:</b>                              | the current market price is made up of a level at which you can sell and a level at which you can buy. The level at which you can buy is always the higher of the two prices and is called the Ask Price.  |
| <b>Associates:</b>                             | means: <ul style="list-style-type: none"> <li>(a) a person who is an officer, employee, agent, representative or associate of a party;</li> <li>(b) a Related Body Corporate of a party; and</li> <li>(c) a person who is an officer, employee, agent, representative or associate of a Related Body Corporate of a party.</li> </ul>  |
| <b>Australian Wholesale Client Money Rules</b> | Has the meaning defined in clause 16.1(a).   |
| <b>Authorised Person(s):</b>                   | means any person authorised by you to give instructions to us under this T&Cs.   |
| <b>Base Currency:</b>                          | means the currency as agreed under clause 4.5 of this T&Cs.  |
| <b>Business Day:</b>                           | a day the banks are open for general banking business in Melbourne, Victoria Australia other than a Saturday, Sunday or a public holiday.  |
| <b>CFD:</b>                                    | means a contract for difference that we offer to our clients from time to time under this T&Cs.  |
| <b>Closing Price</b>                           | means the price determined by us, from time to time, in accordance with the terms of this T&Cs.  |
| <b>Commission</b>                              | Means the fees paid to us for initiating a Contract.   |
| <b>Commodity</b>                               | means oil, gas or such other commodities as published through our Trading Platform.  |



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|----------------------------------|--|
| <b>Commodity CFD</b>             | means a CFD whose value fluctuates by reference to the fluctuations in the value of an Underlying Instrument relating to a Commodity.  |
| <b>Confidential Information:</b> | means our confidential information as defined in clause 24.1.  |
| <b>Confirmation:</b>             | means a form of notification, which may be provided by us electronically, including via the Trading Platform or the internet, confirming entry into a Contract.  |
| <b>Contract:</b>                 | means any contract, whether oral or written, including any derivative, option, future, contract for difference or other transaction relating to such financial products entered into by us with you under this T&Cs.   |
| <b>Contract Price:</b>           | means the price we offer you to trade in our Products from time to time and which is calculated by us according to this T&Cs.  |
| <b>Contract Quantity:</b>        | means in relation to a Contract, the number of Contract Units as the case may be, traded by you as stated in the Confirmation.   |
| <b>Contract Unit:</b>            | means relevant unit for the type of Contract you wish to trade with us in accordance with the terms of this T&Cs.  |
| <b>Contract Value</b>            | means the value of the Contract as calculated by us in accordance with this T&Cs.  |
| <b>Corporations Act:</b>         | the <i>Corporations Act 2001</i> (Cth).  |
| <b>Event of Default</b>          | means an event described in clause 17 of this T&Cs.  |
| <b>Excepted Contract</b>         | means a future based CFD.  |
| <b>Exchange Rate</b>             | means the exchange rate we may offer to you from time to time having regard to various factors including but not limited to the applicable prevailing Interbank Rates and our mark-up. The Exchange Rate is available via the Trading Platform or on request.  |
| <b>Expiry Date</b>               | means the day on which a Contract expires.   |
| <b>Fees:</b>                     | means any fees, charges and commissions payable by you to us as set out in Schedule 2 of this T&Cs, and the interests on any outstanding amount payable by you to us under this T&Cs.  |
| <b>Force Majeure Event:</b>      | has the meaning given to it in clause 23.1 of this T&Cs.   |
| <b>Government Agency:</b>        | includes any governmental, semi-governmental, municipal or statutory authority, instrumentality, organisation, body or delegate (including any town planning or development authority, public utility, environmental, building, health, safety or other body or authority) having jurisdiction, authority or power over or in respect of us and/or you.  |
| <b>Initial Margin:</b>           | means the initial margin requirement to open a Contract.   |
| <b>Insolvency Event:</b>         | means any of the following: <ul style="list-style-type: none"> <li>(a) an order is made that a corporate client be wound up;</li> <li>(b) an application is made to a court for an order: <ul style="list-style-type: none"> <li>(i) that a corporate client be wound up;</li> <li>(ii) appointing a liquidator or provisional liquidator for a corporate client;</li> </ul> </li> <li>(c) a liquidator, provisional liquidator or controller is appointed to a corporate client;</li> <li>(d) a resolution is passed to appoint an administrator to a corporate client;</li> <li>(e) you enter into a deed of company arrangement or propose a reorganisation, moratorium or other administration involving all or any of your creditors;</li> <li>(f) a corporate client is dissolved or wound up in any other way;</li> <li>(g) you are or state that you are unable to pay your debts as and when they fall due;</li> <li>(h) you are or state that you are insolvent;</li> <li>(i) you seek or obtain protection from any of your creditors under any legislation;</li> <li>(j) you become insolvent or commit an act of bankruptcy or your estate comes within the law dealing with bankrupts;</li> <li>(k) a bankruptcy petition is presented in respect of you or, if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed;</li> <li>(l) if execution is levied against your business or your property and is not removed,</li> </ul> |



|                                      |  |
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|                                      | <p>released, lifted, discharged or discontinued within 28 days;</p> <p>(m) you seek a moratorium or propose any arrangement or compromise with your creditors;</p> <p>(n) any other event having substantially the same legal effect as the events specified in paragraphs ((a) to (n) above;</p> <p>(o) any security created by any mortgagee or charge becomes enforceable against you and the mortgagee or chargee takes steps to enforce the security or charge;</p> <p>(p) any indebtedness of you or any of your Related Corporations becomes immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of your default or the default of any of your subsidiaries, or you or any of your subsidiaries fail to discharge any indebtedness on its due date;</p> <p>(q) you fail fully to comply with any obligations under the Agreements;</p> <p>(r) any of the representations or warranties given by you are, or become, untrue; or</p> <p>(s) we consider it necessary for our own protection or the protection of our Associates.</p> |
| <b>Intellectual Property Rights:</b> | <p>all and any business names, copyrights, patents, patent applications, trade marks, service marks, trade names, emblems logos, domain names, internet addresses, email addresses, designs, trade secrets, drawings, discoveries, inventions, improvements, technical data, formulae, computer programs, data bases, processes and methodologies owned or used by Prospero Markets and its Associates, and including:</p> <p>(a) know-how;</p> <p>(b) the right to apply for registration of such industrial, commercial, monopoly and intellectual property rights and includes all renewals and extensions; and</p> <p>(c) all rights and licence to use any industrial, commercial, monopoly and intellectual property rights.</p>   |
| <b>Interbank Rate:</b>               | means the wholesale rate quoted between banks and other liquidity providers;   |
| <b>Limit Order:</b>                  | An Order placed by you with us to buy or sell a set number of Products at a specified price or better.   |
| <b>Loss</b>                          | means a damage, loss, cost, expense or liability incurred by the person concerned, however it arises and whether it is present or future, fixed or unascertained, actual or contingent.  |
| <b>Margin:</b>                       | means the amount that you must pay to us and have in your Account to enter into or maintain a Contract with us in accordance with this T&Cs.   |
| <b>Margin Call:</b>                  | means a call on you made by us via the Trading Platform, requiring you to top up the amount of money you have in your Account as Margin in order to maintain your open Contracts.  |
| <b>Margin Call Level:</b>            | means a particular Margin Level at or below which the Trading Platform will automatically trigger a Margin Call.   |
| <b>Margin Level:</b>                 | means the percentage of Total Equity to Total Margin Requirements.   |
| <b>Margin FX Contracts:</b>          | means a contract between you and us for the taking of a spot Contract in a foreign currency.   |
| <b>Margin Percentage</b>             | means such percentage as specified by us in Schedule 2, and as amended by us in accordance with this T&Cs.   |
| <b>Margin Requirement</b>            | means the amount of money you are required to pay to and deposit with us for entering into a Contract and/or maintaining an open Contract.   |
| <b>Material Error:</b>               | means errors, omissions or misquotes that may occur in relation to Products.   |
| <b>Minimum Trading Size:</b>         | means such minimum Contract Quantity or Contract Value as we may specify through our Trading Platform from time to time for any type of Product.   |
| <b>Maximum Trading Size:</b>         | means such maximum Contract Quantity or Contract Value as we may specify through our Trading Platform from time to time for any type of Product.   |
| <b>Net Equity</b>                    | means the aggregate of the current cash balance in your Account, adding all your realised and unrealised profits and losses, and deducting applicable charges and fees payable to us.  |
| <b>Next Serial Futures Contract</b>  | means a contract of the same type as the futures contract, which is the Underlying Instrument of the relevant CFD Contract, but with the expiry date being the next occurring expiry date.   |
| <b>Normal Trading Size:</b>          | means the minimum and maximum Contract Quantity or Contract Value that we consider appropriate, having regard if appropriate, to the normal market size for which prices are available on any relevant exchange and for which we quote live price information.   |
| <b>Order:</b>                        | means an order submitted by you to us under the Agreements.  |



|  |  |
|--|--|
| <b>OTC:</b>                              | Over the counter.  |
| <b>Position:</b>                         | means the long or short Position you have taken with us. Position has the same meaning as Contract in the Agreements.  |
| <b>Product:</b>                          | means any of the Margin FX Contracts and CFDs listed in the Product Schedule at any given time, offered by us.   |
| <b>Product Schedule</b>                  | means the list of available Products offered by us and the associated details, which is available on the Website.  |
| <b>Related Body Corporate:</b>           | has the meaning given in the Corporations Act, with any necessary modifications for companies incorporated outside Australia.  |
| <b>Rollover Benefit:</b>                 | means a benefit you may receive on Excepted Contracts held overnight and which is described in Schedule 4.   |
| <b>Rollover Charge:</b>                  | means a charge you may have to pay on Excepted Contracts held overnight and which is described in Schedule 4.  |
| <b>Services:</b>                         | the services we provide to you under this T&Cs as defined in Schedule 2.   |
| <b>Stop Loss Orders:</b>                 | An Order allows you to specify a price at which you wish to close out or open a Contract.  |
| <b>Stop Out Level:</b>                   | means the level of Margin Level that will allow us the ability to close all or some of your open Contracts.  |
| <b>Swap Benefit:</b>                     | means a benefit you may receive on a Contract held overnight in a Contract (other than Excepted Contracts) and which is described in Schedule 4.   |
| <b>Swap Charges:</b>                     | means a charge you may have to pay on a Contract held overnight in a Contract (other than Excepted Contracts) and which is described in Schedule 4.  |
| <b>Swap Rate:</b>                        | means the rate determined by us from time to time having regard to, among things, Interbank Rates.   |
| <b>Total Margin Requirements</b>         | means the sum of your Margin Requirements for all of your open Contracts.  |
| <b>Trading Day</b>                       | means Monday to Friday (Trading Platform Time) including public holidays during which our Trading Platform is open for trading. A Trading Day starts at 00:00 and ends at 24:00 of the Trading Platform Time.  |
| <b>Trading Platform:</b>                 | means the trading platform we make available to you by which you may trade with us online in our Products. This includes any electronic service provided by us, for example an internet trading service offering clients access to information and trading facilities, via an internet service, a WAP service and/or an electronic order routing system and relevant software provided by us to enable you to use an electronic trading service. |
| <b>Trading Platform Time</b>             | means the time zone our Trading Platform is set in. This may change from time to time and is generally GMT+2 or GMT+3. Please refer to our Website for the time zone of our Trading Platform Time.   |
| <b>Transaction Fees</b>                  | means the fee or commission from time to time specified by us to be the amount payable by you to us in respect of each Contract or Order as set out in Schedule 4 or on the Trading Platform.  |
| <b>Underlying Instrument:</b>            | means the index, commodity, currency, futures contract, bullion or other instrument or asset or factor the reference to which the value of a Contract is determined.   |
| <b>Underlying Market:</b>                | means the underlying market in which the Underlying Instrument is traded.  |
| <b>We/Us/Our:</b>                        | means Prospero Markets Pty Ltd (ABN 28 101 829 467).   |
| <b>Website:</b>                          | the website with the domain name and any duplicate, mirror or replacement website at <a href="http://www.prosperomarkets.com">www.prosperomarkets.com</a> and includes the Trading Platform.   |
| <b>Wholesale Client:</b>                 | has the meaning given to it in clause 2 of this T&Cs.  |
| <b>Wholesale Client Declaration Form</b> | means a form we provide to you including a list of required documents in relation to your Wholesale Client status. This form is required to be returned to us before we are able to establish an Account for you under this T&Cs.  |



## Interpretation

In this document, unless expressed or implied to the contrary:

- (a) a reference to this or any other document includes a variation or replacement of it;
- (b) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of it;
- (c) the singular includes the plural and vice versa;
- (d) if a word is defined, cognate words have corresponding definitions;
- (e) a reference to a person includes a firm, body corporate, an unincorporated association or an authority;
- (f) a reference to a person includes the person's legal personal representatives, successors, substitutes (including persons taking by novation) and permitted assigns and transferees;
- (g) a reference to a gender includes the other genders;
- (h) a reference to a clause, recital or schedule is to a clause, recital or schedule in or to this document;
- (i) the words “**includes**”, “**including**”, “**for example**” or “**such as**” when introducing a list of items do not exclude a reference to other items, whether or the same class or genus or not;
- (j) if a party comprises two or more persons, this document binds them jointly and each of them severally and it also binds the executors, administrators and permitted assigns of them and of each of them and of any two or more of them jointly and each of them severally; and
- (k) If there is any inconsistency between a Confirmation that we provide after a Contract is executed and this T&Cs, the Confirmation will prevail.

## Headings

Headings are for convenience only and do not affect the interpretation of this T&Cs.

## Inconsistency

- (a) If there is any inconsistency between a Confirmation that we provide after a Contract is executed and this T&Cs, the Confirmation will prevail.
- (b) The terms and expressions in this T&Cs have defined meanings, these meanings and the rules of interpretation, are set out in clause 28.



## Schedule 1 - Details of Prospero Markets

| Prospero Markets                                     |  |
|--|--|
| <b>Australian Company Number:</b>                    | 145 048 577  |
| <b>Australian Financial Services Licence Number:</b> | 423034   |
| <b>Address for Service:</b>                          | Level 4, 990 Whitehorse Road, Box Hill, 3128   |
| <b>Business Phone:</b>                               | +61 3 9110 1151  |
| <b>Email:</b>  | <a href="mailto:prosperoplus@prosperomarkets.com">prosperoplus@prosperomarkets.com</a> |



## Schedule 2 – Services

### 1. Our Services

We will provide you with the following services (referred to as the “Services”) under the terms and conditions of this document:

- General advisory services in relation to the Products; and
- Dealing and execution services in relation to the Products.

### 2. Opening Hours



### Opening hours of our Trading Platform

The opening and closing hours of our Trading Platform are displayed on our Trading Platform and Website, noting that they may change from time to time. You may still access the Trading Platform and view your Account, market information and our other services outside the opening hours. Outside the opening hours of the Trading Platform there will not be any live prices or trading. We will provide services to you outside of the opening hours of the Trading Platform at our sole discretion.

### Opening hours of our Products

Opening hours of each Product may vary within the opening hours of the Trading Platform. Please note that the quotes for a Product can only be given, and Contracts carried out, during the open market hours of the relevant Underlying Markets, and the opening hours of our Trading Platform. Please refer to our Website and Product Schedule for more information about the opening hours of each Product.



## Schedule 3 – Wholesale Client Policy

### 1. Types of Wholesale Clients

Prospero Markets only accepts clients who meet any one of the following tests (“**Wholesale Client tests**”) as Wholesale Clients:

- a. Section 761G(7)(b) of the Corporations Act – Not a small business;
- b. Section 761G(7)(c) of the Corporations Act – Net assets test and/or personal income test;
- c. Section 761G(7)(d) of the Corporations Act – Professional investor test.
- d. Section 761GA of the Corporations Act – Sophisticated investor test.

Details of the above Wholesale Client tests are set out clearly in the Wholesale Client Questionnaire which is part of the Application Form you need to submit to Prospero Markets.

We do NOT accept qualification of Wholesale Clients in reliance of the following provisions of the Corporations Act:

- e. Section 761G(7)(a) of the Corporation Act – Price and value test.

### 2. What if you do not meet any of the Wholesale Client tests?

If you do not meet any of the Wholesale Client tests listed in section 1 of Schedule 3, you will NOT be considered as a Wholesale Client, and the Services and Products under this T&Cs will NOT be available to you.

### 3. Onboarding as a Wholesale Client

The onboarding process will involve the collection and verification of the following information and documents:

- a. Your completion of an Application Form, including a Wholesale Client Questionnaire;
- b. Provision of your identification documents to us for AML/CTF purposes; and
- c. Provision of your Wholesale Client status evidence to us so that we are satisfied that you meet any of the Wholesale Client tests.

### 4. Client Money - Section 761GA Sophisticated Client



If you are classified as a Wholesale Client in reliance on section 761GA of the Corporations Act, please note that your Client Money will be handled as Retail Derivative Client Money, and your Client Money:

- a. will NOT be used by us in connection with margining, guaranteeing, securing, transferring, adjusting or settling dealings in a derivative by us; and
- b. will be handled in accordance with laws and rules applicable to Retail Derivative Client Money.

#### **5. Client Money – Non-section 761GA Wholesale Clients**

If you are classified as a Wholesale Client based on Wholesale Client tests other than section 761GA of the Corporations Act, your Client Money will NOT be handled as Retail Derivative Client Money and you agree for us to use your Client Money for the purposes of meeting obligations incurred by us in connection with margining, guaranteeing, securing, transferring, adjusting or settling dealings in a derivative by us.



## Schedule 4 – Fees

The fees and charges when dealing in our Products may incorporate any or all of the following:

### Swap Charges and Swap Benefits

When you hold a Position or Positions overnight in a Margin FX Contract or CFD (other than an Excepted Contract) they will be rolled to the next Trading Day, which will result in you paying a Swap Charge or receiving a Swap Benefit. The amount is determined by us and depends on factors including our Swap Rate, being the rates at which you receive or pay interest on Positions that remain open overnight.

Swap Rates for our Products are determined using the tom-next (tomorrow to next day) rate and plus a markup in the Underlying Market for the Underlying Instruments. Swap Rates are subject to change and for certain Products, Swap Rates applicable for a particular Trading Day may be zero. Swaps are charged or credited to each individual Positions, even if you have opposing Positions in the same Product.

Please refer to our Trading Platform for the applicable Swap Rate.

### Rollover Charges and Rollover Benefits

A rollover will arise in an Excepted Contract when the underlying front month futures Contract is approaching the Expiry Date and we change our pricing feed. When the new price feed takes effect, you will immediately create a gain or loss in your open trade equity. This profit or loss will depend on your Contract size and direction and the price differential of the expiring contract and the new Contract on which the price will be now based. You will be credited or debited with a Rollover Charge or Rollover Benefit that will fully offset the effect of the abovementioned profit or loss. For example, if you have made a profit on the change to the new Contract Price feed you will receive a Rollover Charge, which will offset the gain.



Rollover Charges and Rollover Benefits due will be incurred at the time when the rollover occurs, and you will immediately receive a gain or loss in the relevant Contract. In order to minimise the bid/offer Spread we will typically switch from using the front month to the next serial contract one (1) to four (4) trading days prior to the Underlying Instrument's last trading day when liquidity can be limited.

Please note that CFDs where the Underlying Instrument is a Commodity future or other futures product which will NOT be subject to automatic rollover, are NOT Excepted Contracts and will not be subject to Rollover Charges or Rollover Benefits. This type of CFD will be subject to Swap Charges and Swap Benefits.

Please refer to our Trading Platform for the applicable Rollover Rate.

#### Conversion Fees

This is a varying rate. Please refer to our Trading Platform for the applicable Rollover Rate.

#### Interest Charges Applied to Debit Balance in Your Account

If there is a debit balance in your Account after the Margins for our Products have been taken into account, (i.e. you owe money to meet the Margin Requirement), you will pay us interest on the debit balance at the rate of 5% per annum above the overdraft rate charged by our banks or at a rate agreed in writing between you and us.

Interest accrues and is calculated daily from the date payment was due (irrespective of any grace period) until the date you pay in full and is compounded.

#### Commissions

There may be Commissions payable on trades executed in some of our Products. Such Commissions for both opening and closing will be charged upon opening of the Contract. The details of any Commissions payable are available on the Trading Platform, and you should check those details before entering into a Contract with us.



**Corporate Action Charges and Corporate Action Benefits**

When a Corporate Action or an Insolvency Event occurs in relation to any Underlying Instrument and/or its issuer we may, acting in a commercially reasonable manner, make adjustments to your open Positions and open Orders to reflect those actions and to put you in a position as close as possible to that of a direct holder of the Underlying Instrument noting that you may not get all the benefits such as tax benefits, credits or deferrals.

We are entitled not to provide you with the full benefit of a Corporate Action where we do not receive the benefit of a Corporate Action from our hedging counterparty.

**Administration Charges**

We may charge you for administration services including but not limited to the below:

- Domestic electronic funds transfer / telegraphic transfer - AUD5 for amount less than AUD100; AUD0 for amount at or above AUD100.00. Note that the corresponding bank may charge you a fee for the transfer
- Duplicate statements by post - AUD5.00 per statement;
- Returned cheque fee – upon application; and
- Debt collection – First call AUD60.00; Second call AUD120.00; and Referral to agency AUD250.00;
- Inactivity fee – AUD10.00 per month - This fee will be triggered on a monthly basis following when an Account has no trading activity for six (6) months or more from the later of your last trade or opening of the Account. Trading activity includes the opening and/or closing of a Position or maintaining an open Position during that period. This fee is subject to the Negative Balance Protection.
- Any other services of an administrative nature which we may notify you from time to time.



The fees and charges may change from time to time and will be on our Trading Platform, the CRM portal you have access to, and/or our Website.







## WHOLESALE CLIENT QUESTIONNAIRE

Margin FX Contracts and CFDs

**Issuer:**

**Prospero Markets Pty Ltd**

**ABN 11 145 048 577**

**Australian Financial Services Licence No. 423034**

**Updated Date: 30 Jan 2023**





## WHOLESALE CLIENT QUESTIONNAIRE

### CONTRACTS FOR DIFFERENCES & MARGIN FX CONTRACTS

The financial information and representations in this questionnaire are required to be provided to Prospero Markets Pty Ltd (AFSL Number: 423034) for the undersigned to qualify as an "Wholesale Client" as defined by Chapter 7 of Corporations Act 2001 (Cth) ("**Corporations Act**") in order to receive financial services from Prospero Markets in relation to contracts for differences (**CFDs**) and margin foreign exchange contracts (**Margin FX Contracts**) (together the "**Products**"). The prospective client must read, qualify under, and initial at least one of the sections below.

The undersigned prospective client represents and warrants for purposes of receiving financial services from Prospero Markets in relation to Products that the prospective client is and shall be acting for its own account and shall at all times qualify, notwithstanding any subsequent determination to the contrary, as an "Wholesale Client" as defined by Section 761G and Section 761GA of the Corporations Act because the prospective client:

Guidance:

- Check and Initial any and all that apply. Please note that all monetary figures are given in AUD; and
- Please note in accordance with the Corporations Act, the reference to person refers to a natural individual or legal entity.

|                          |   |
|--------------------------|---|
| <input type="checkbox"/> | <p><b>Sophisticated Investor Test</b> (in accordance with s 761GA Corporations Act) – the person has satisfied Prospero Markets that they have previous experience in using <u>financial services</u> and investing in <u>financial products</u>, <b>and</b> the product/service <b>is not provided in connection with a business</b>.</p> <p><i>Note: If qualifying under this criterion, the prospective client will need to provide proof and or confirmation of its experience. Please refer to Appendix. Prospero Markets may ask for additional information to confirm as it deems necessary.</i></p> |
|--------------------------|---|

The undersigned prospective client represents that the information contained herein is complete and accurate and may be relied upon by Prospero Markets and its respective principals, associates and affiliates in determining the prospective client's qualification as an Wholesale Client as defined by Chapter 7 Corporations Act 2001; and that the prospective client will notify Prospero Markets immediately of any material change in any such information



occurring prior to entering into any foreign currency transaction through or with such entities.

\_\_\_\_\_  
Signature of Prospective Client

\_\_\_\_\_  
Signature of Joint Account Holder

(if applicable)

\_\_\_\_\_  
Name of Client (Please Print)

\_\_\_\_\_  
Name of Joint Account Holder

(Please Print)



## Appendix A– Sophisticated Investor Form

For completion where Sophisticated Investor applicant is applying for consideration as an “Sophisticated Investor” under Section 761GA of the Corporations Act

|                 |  |
|-----------------|--|
| Name:           |  |
| Address:        |  |
| Occupation      |  |
| Qualifications: |  |

**I wish to apply using the following method of qualification:**

☐ **1. Knowledge Test:**

**Have demonstrable knowledge of CFD or other leveraged derivatives trading by completing a short knowledge test;**

This will include 20 multiple choice questions, all relatively advanced and will involve complex lot size/PnL calculations. Please refer to the attached [Knowledge and Appropriateness Test Questions.](#)

**AND**

**2. Trading experience requirement:**

☐ **2.1 Provide account/transaction statements showing minimum of 20 transactions (Including FX, indices, commodities, metals and Share CFDs) and AUD \$500,000 aggregate notional transaction value per quarter in at least 4 quarters over the past 2 years.**

Please note the 4 qualifying quarters do not necessarily have to be consecutive, essentially any 4 quarters out of the last 8.

**OR**

☐ **2.2 Provide evidence of employment showing that the client is currently working or have previously worked for at least one year in a professional position which requires the knowledge of, and experience in, leveraged trading in FX or CFDs**



OR

☐ **2.3 Investment Experience and Qualifications:**

(Please include details on size of investments made or managed, frequency of investments, number of years you have been investing, unlisted investments undertaken, experience with unlisted and listed investments, and frequency of such investment activity relative to your equity investments.)

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**Knowledge and Appropriateness Test Questions**

1. When your open positions collectively have an unrealised profit, which of the following statement is true?
  - ☐ a. Your account equity is larger than your account balance
  - ☐ b. Your free margin is larger than your margin
  - ☐ c. Your account balance is larger than your account equity
2. Which of the following is true when the spread widens?
  - ☐ a. The profit from a trade increase
  - ☐ b. The loss from a trade increase
  - ☐ c. The difference between the bid and the ask price increases
3. When are you likely to be asked the add funds to your account?
  - ☐ a. If the market moves against you, and it results in a margin call
  - ☐ b. When I have closed my position for a profit
  - ☐ c. When someone suggest adding funds because you are trading profitably
4. When you trade a share CFD, which statement is true?
  - ☐ a. You have the right to attend the annual general meeting



- ☐ b. You take on less risk than trading physical shares
  - ☐ c. You don't own the underlying stock directly in your name
5. Which of the following best describes 'gapping'?
- ☐ a. Gapping is the break between prices on a chart that occurs when the price of a market makes a sharp move up or down with no trading occurring between those prices
  - ☐ b. The change in your account balance after making a large deposit or withdrawal
  - ☐ c. The 'gap' is the difference between the buy and the sell price
6. Who is ultimately responsible for monitoring and managing your trading account?
- ☐ a. The Company's risk team
  - ☐ b. It is my responsibility to monitor and manage my trading account
  - ☐ c. My trading account does not require management or monitoring
7. Which of the following is a major currency pair?
- ☐ a. USDCAD
  - ☐ b. USDTRY
  - ☐ c. AUDNZD
8. What does it mean when a market has low volatility?
- ☐ a. When there is little or no movement in price over a period of time
  - ☐ b. When there are large movements in price over a short period of time
  - ☐ c. Volatility is a measure of how much profit you will make on a trade
9. AUDUSD contracts have a margin requirement of 4%. You opened a position in AUDUSD with notional value of A\$100,000. What is the margin requirement?
- ☐ a. A\$4,000
  - ☐ b. A\$40,000
  - ☐ c. A\$400
10. What does a stop loss do?
- ☐ a. Guarantees you will not lose money
  - ☐ b. Pays you a bonus if it gets activated
  - ☐ c. Limits your loss by closing your trade at the next available price
11. What are the risks of trading leveraged products?
- ☐ a. You could potentially lose more money than you deposited on your account
  - ☐ b. Due to the leverage element, you may suffer losses normally associated with a much larger investment
  - ☐ c. Highly leveraged transactions are subject to significant changes in value as a result of relatively small changes in the value or level of an underlying asset
  - ☐ d. All of the above
12. You decide to buy A\$100,000 of AUDUSD at 0.74000. A few weeks later the sell price stands at 0.72000. If you close your position at 0.73000, how much profit/loss will you make in USD (not counting any charges or commission payments)?



- ☐ a. \$100 loss
- ☐ b. \$100 profit
- ☐ c. \$1,000 profit
- ☐ d. \$1,000 loss

13. Which of the following situations would require you to fund your account?

- ☐ a. When you are making a profit
- ☐ b. The market is going against you and you are nearing auto close out, but you want to keep your positions open
- ☐ c. Your positions have been closed and you do not want to open any more

14. When your stop-loss (SL) on a long position is triggered, at which of the below prices will the SL be executed?

- ☐ a. At the bid price
- ☐ b. At the ask price
- ☐ c. At the midpoint of the bid-ask spread

15. When trading CFD shares on margin, which of the following statements are correct?

- ☐ a. You will own a percentage of the company you have placed a trade on
- ☐ b. Your profits and losses will be magnified relative to the margin requirement
- ☐ c. The CFD trade will entitle you to take part in shareholder votes

16. You hold a 3 oz. long (buy) position in Australian dollar spot gold and the market mid-price is currently A\$2,200. If the margin requirement for this trade is 5%, what is the total margin requirement for this trade?

- ☐ a. A\$2,200
- ☐ b. A\$330
- ☐ c. A\$3,300
- ☐ d. A\$220

17. The size of one contract of Crude oil is 1000 barrels. It is currently trading at \$50 per barrel, and you decide to buy five contracts for \$250,000 ( $\$50 \times 5000$  barrels). Later, the price of Crude oil drops to \$45 per barrel and you decide to close your position. How much profit/loss have you made (ignoring any charges or commission payments)?

- ☐ a. \$50,000 profit
- ☐ b. \$25,000 loss
- ☐ c. \$50,000 loss
- ☐ d. \$25,000 profit



18. What does a 5:1 reward-to-risk ratio mean?

- ☐ a. If you risk \$250, you can lose \$1,250
- ☐ b. If you risk \$350, you have a chance of winning \$1750
- ☐ c. You stand to win \$5,000, if you risk \$25,000

19. When trading a leverage product, which statement is true?

- ☐ a. Both profits and losses can be magnified
- ☐ b. Only profits can be magnified
- ☐ c. Only losses can be magnified

20. You have a current account balance of A\$50,000, account equity of A\$40,000, and only one open position in AUDUSD with margin requirement of A\$30,000. The margin call level is 100%. Under which of the following circumstances will you receive a margin call?

- ☐ a. When your account balance is lower than \$40,000
- ☐ b. When your account balance is lower than \$50,000
- ☐ c. When your account equity is lower than \$30,000

#### Client Acknowledgements:

Prospero Markets holds an Australian Financial Services Licence number 400364.

I, \_\_\_\_\_ (Client Name) consider that I have the necessary previous experience in using financial services and investing in financial products that allows me to assess:

- The services offered by Prospero Markets in relation to the proposed financial products;
- The value of the services offered by Prospero Markets in relation to the financial products; and
- The adequacy of information provided to me by Prospero Markets relating to the financial products.

I also consider that I have the necessary previous investment experience to assess:

- The merits of the product or service; and
- The value of the product or service; and
- The risks associated with holding the product; and
- My own information needs; and



- The adequacy of the information given by the licensee and the product issuer.

By completing and submitting this request, I acknowledge that if I am accepted as a client of Prospero Markets, I have not received and will not receive from *Prospero Markets* any documentation such as a product disclosure document relating to the financial products that would be required to be given to me if I was a retail client. Prospero Markets does not have any other obligation to me that it would have if I were a retail client as per section 761G of the Corporations Act.

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Signature of Prospective Client

---

Name of Client (Please Print)

---

Date





**REQUEST TO BECOME A WHOLESALE CLIENT**

**Issuer:**

**Prospero Markets Pty Ltd**

**ABN 11 145 048 577**

**Australian Financial Services Licence No. 423034**

**Updated Date: 13 Jan 2023**





This form is for transferring your retail client trading account with **Prospero Market** to a wholesale client trading account.

### Client Information

Please complete the below:

|  |  |
|--|--|
| Full Name (Corporate Name if applicable):                  |  |
| Date of Birth (Corporate Registration Date if applicable): |  |
| Trading Account Number:                                    |  |

### Your Acknowledgements

By submitting this form to Prospero Markets, you acknowledge that you have received, read and understood (and completed if applicable) all of the following:

- the terms of the Wholesale Client Questionnaire and Wholesale Client Agreement;
- the difference between Prospero Markets' offerings to retail clients and wholesale clients;
- the different rights and obligations you will have as a wholesale client and retail client respectively;
- by becoming a wholesale client, the Product Disclosure Documents ("**PDS**"), Retail Client Agreement and Financial Services Guide ("**FSG**") will no longer be applicable to you. Further, as a wholesale client, you will not receive a PDS, Retail Client Agreement and FSG from Prospero Markets going forward;
- although Prospero Markets is a member of the Australian Financial Complaints Authority ("**AFCA**"), AFCA may exclude complaints from wholesale clients. This means that by becoming a wholesale client, you will lose the opportunity to lodge a complaint against Prospero Markets with AFCA;
- Part 7.7 A of the Corporations Act 2001 (Cth) ("**Corporations Act**") prohibits conflicted remuneration when dealing with retail clients. By becoming a wholesale client, the ban and relevant provisions in the Corporations Act on conflicted remuneration will no longer apply to you. This means that we may pay or receive commissions, rebates or other remuneration in relation to any services we provide to you;
- By becoming a wholesale client, the provisions (and protection) in the Corporations Act regarding derivative retail client money will not be applicable to you. For example, once you have become a wholesale client, Prospero Markets may use your client money for the purposes of entering into, or meeting obligations under, transactions that Prospero



Markets enters into to hedge, counteract or offset the risk to Prospero Markets associated with a transaction between Prospero Markets and you.

### Transfer of Client Money

By submitting this form to Prospero Markets, you instruct Prospero Markets to transfer all of your retail derivative client money from the **Retail Client Money Trust Account** to the **Wholesale Client Money Trust Account** below if your application to become a wholesale client is approved by Prospero Markets:

#### Retail Client Money Trust Account

Bank Name: Commonwealth Bank

Bank Address: 28 Main Street, Box Hill, VIC, 3128

Account Name: PROSPERO MARKETS

AUD Account No: 063-109 13360135

USD Account No: 063-109 13360151

#### Wholesale Client Money Trust Account

Bank Name: Commonwealth Bank

Bank Address: 28 Main Street, Box Hill, VIC, 3128

Account Name: PROSPERO MARKETS

AUD Account No: 063-109 13369981

USD Account No: 063-109 13360143

### Declarations

Please read the following declarations and confirm your request by ticking each declaration and signing at the end of this form:

- ☐ You have requested a transfer of your retail client trading account with Prospero Markets to a wholesale client trading account with Prospero Markets.
- ☐ You request termination of the current Product Disclosure Statement and Retail Client Agreement between Prospero Markets and yourself on the date when Prospero Markets completes your transfer request ("**Transfer Date**"). You understand that upon termination of the two documents, you will cease being a retail client of Prospero Markets, and will not receive any future updates in relation to PDS, Retail Client Agreement and FSG.
- ☐ You agree that any open positions with your current retail client trading account will be moved to your new wholesale client trading account, and as soon as the open positions are transferred, it is your responsibilities to review all open positions under the Wholesale Client Agreement and ensure you have sufficient margin to meet any margin calls. You



further agree that any transferred open positions will be considered as being opened and governed by the Wholesale Client Agreement upon the Transfer Date.

- ☐ You direct Prospero Markets to transfer all retail client monies held by it on your behalf from the Retail Client Money Trust Account to the Wholesale Client Money Trust Account on or immediately after the Transfer Date, and understand that upon the transfer, the client money will be subject to client money rules applicable to wholesale clients instead of client money rules applicable to retail clients in Australia.
- ☐ You consent that Prospero Markets is authorised to use your client money for the purposes meeting obligations incurred by Prospero Markets in connection with margining, guaranteeing, securing, transferring, adjusting or settling dealings in derivatives (including dealings on behalf of Prospero Markets itself or its other clients). This can include entering into, or meeting obligations under, transactions that Prospero Markets enters into to hedge, counteract or offset the risk to Prospero Markets associated with a transaction between Prospero Markets and you.
- ☐ You confirm that you have read and completed the Wholesale Client Questionnaire.
- ☐ You confirm that you have read and accepted the terms of the Wholesale Client Agreement and you agree to be bound by them.
- ☐ You confirm that this request was made independently and on your own initiative, and you have obtained independent financial and taxation advice in relation to the implications of becoming a wholesale client.

## Signature

You, the signee, hereby grant authorisation to Prospero Markets to upgrade your retail client trading account to a wholesale client trading account.

Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

*Please be sure to email this document when completed to  
[prosperoplus@prosperomarkets.com](mailto:prosperoplus@prosperomarkets.com)*





ASIC

Australian Securities & Investments Commission

Australian Financial Services Licensee

241

**PROSPERO MARKETS PTY LTD**  
**AFS Licence Number 423034**

Extracted from ASIC's database at AEST 16:12:05 on 11/04/2024

| Current Details                  |   |
|----------------------------------|---|
| Name:                            | PROSPERO MARKETS PTY LTD  |
| Licence Number:                  | 423034  |
| Status:                          | Suspended   |
| ABN:                             | 11 145 048 577  |
| Commenced:                       | 19/12/2012  |
| Addresses                        |   |
| Principal Business Address:      | 990 Whitehorse Road, BOX HILL VIC 3128  |
| Service Address:                 | L' U 4, 990 Whitehorse Road, BOX HILL VIC 3128  |
| Roles                            |   |
| Role:                            | Auditor of FS Licensee  |
| Name:                            | CHARTERHOUSE & CO AUDITORS PTY LTD  |
| Commenced:                       | 23/02/2024  |
| External Dispute Resolution      |   |
| Scheme:                          | Australian Financial Complaints Authority   |
| Membership Number:               | 28755   |
| Commenced:                       | 01/05/2018  |
| Licence Authorisation Conditions |   |
| From:                            | 22/03/2018  |
| Details:                         | <ol style="list-style-type: none"><li>This licence authorises the licensee to carry on a financial services business to:<ol style="list-style-type: none"><li>provide general financial product advice for the following classes of financial products:<ol style="list-style-type: none"><li>derivatives; and</li><li>foreign exchange contracts;</li></ol></li><li>deal in a financial product by:<ol style="list-style-type: none"><li>issuing, applying for, acquiring, varying or disposing of a financial product in respect of the following classes of financial products:<ol style="list-style-type: none"><li>derivatives; and</li><li>foreign exchange contracts; and</li></ol></li><li>applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products:<ol style="list-style-type: none"><li>derivatives; and</li><li>foreign exchange contracts; and</li></ol></li></ol></li><li>make a market for the following financial products:<ol style="list-style-type: none"><li>foreign exchange contracts; and</li><li>derivatives;</li></ol>to retail and wholesale clients.</li></ol></li></ol> |
| From:                            | 19/12/2012  |
| Details:                         | <ol style="list-style-type: none"><li>This licence authorises the licensee to carry on a financial services business to:</li></ol>  |





ASIC

Australian Securities & Investments Commission

Australian Financial Services Licence

242

**PROSPERO MARKETS PTY LTD**  
**AFS Licence Number 423034**

#### Licence Authorisation Conditions

- (a) provide general financial product advice for the following classes of financial products:
  - (i) derivatives; and
  - (ii) foreign exchange contracts;
- (b) deal in a financial product by:
  - (i) arranging for another person to issue, apply for, acquire, vary or dispose of a financial product in respect of the following classes of financial products:
    - (A) derivatives; and
    - (B) foreign exchange contracts; and
- (c) make a market for the following financial products:
  - (i) foreign exchange contracts; and
  - (ii) derivatives;to retail and wholesale clients.

Further information relating to this Licensee may be purchased from ASIC.



**From:** Yanzhi Huang  
**Sent:** 15 April 2024 16:08:47  
**To:** Prospero Markets  
**Subject:** Prosperomarket Client Money Retrieve Enquiry  
**Attachments:** Yanzhi Huang Monthly Statement from Prospero.png, Yanzhi Huang bank statement.png, Yanzhi HuangProof of Debt Prospero.pdf

Hi,

I am Yanzhi Huang, a client and victim of the Prospero Market Pty.

I sent an email last week to ask about the money they owe me, but I haven't received anything from your side yet.

I have gathered some information and attached it to this email. Including the form you requested us to fill out. Hope to hear from you soon. Thanks.

Regards,  
Yanzhi

VCID:3f7c1e85-8fba-40b3-b387-6280ab86e1ba.





**Prospero Markets Pty Ltd** <info@email.prosperomarkets.com>  

✕

★ 😊 ↩ ⋮

# Prospero Markets Pty Ltd



2024 March 31, 23:59

Closed Transactions:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Close Time | Price | Commission | R/O Swap | Trade P/L |
|-----------------|-----------|------|------|------|-------|-------|-------|------------|-------|------------|----------|-----------|
| No transactions |           |      |      |      |       |       |       |            |       |            |          |           |
|                 |           |      |      |      |       |       |       |            |       | 0.00       | 0.00     | 0.00      |

Deposit/Withdrawal: 0.00

Credit Facility: 0.00

Closed Trade P/L: 0.00

Open Trades:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P |  | Price | Commission | R/O Swap | Trade P/L |
|-----------------|-----------|------|------|------|-------|-------|-------|--|-------|------------|----------|-----------|
| No transactions |           |      |      |      |       |       |       |  |       |            |          |           |
|                 |           |      |      |      |       |       |       |  |       | 0.00       | 0.00     | 0.00      |

Floating P/L: 0.00

Working Orders:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Market Price |  |
|-----------------|-----------|------|------|------|-------|-------|-------|--------------|--|
| No transactions |           |      |      |      |       |       |       |              |  |

A/C Summary:

|                     |          |                        |          |
|---------------------|----------|------------------------|----------|
|                     |          | Floating P/L:          | 0.00     |
| Closed Trade P/L:   | 0.00     | Total Credit Facility: | 0.00     |
| Deposit/Withdrawal: | 0.00     | Equity:                | 2 033.67 |
| Balance:            | 2 033.67 | Margin Requirement:    | 0.00     |
|                     |          | Available Margin:      | 2 033.67 |

Best Regards  
Prospero Markets

Please report to us within 24 hours if this statement is incorrect. Otherwise this statement will be considered to be confirmed by you.

**Risk Warning:**  
Trading CFDs and FX is high risk. It isn't suitable for everyone.  
You don't own or have rights in the underlying assets.  
Past performance is no indication of future performance.  
**For retail clients,**you should Consider whether you're part of our target market by reviewing our [TMD](#), and read our [PDS](#) and other [legal documents](#) to ensure you fully understand the risks before you make any trading decisions.  
**For wholesale clients,**however, you will lose some retail client protections such as negative balance protection and some AFCA protections may not apply to you. Risks and other important information are detailed in the <https://www.prosperomarkets.com/accounts/wholesale>  
We encourage you to seek independent advice if necessary.



Wed 17 May 2023

245

|  |             |          |
|--|-------------|----------|
| + PROSPERO MARKETS PTY Box Hill AU AUS | -\$3,500.00 | \$158.61 |
| Value Date: 15/05/2023                 |             |          |

Sat 13 May 2023

|  |           |            |
|--|-----------|------------|
| + PROSPERO MARKETS PTY Box Hill AU AUS | -\$500.00 | \$3,713.61 |
| Value Date: 10/05/2023                 |           |            |

Thu 30 Mar 2023

|  |             |          |
|--|-------------|----------|
| + PROSPERO MARKETS PTY Box Hill AU AUS | -\$1,000.00 | \$394.31 |
| Value Date: 27/03/2023                 |             |          |

Thu 09 Mar 2023

|  |             |          |
|--|-------------|----------|
| + PROSPERO MARKETS PTY Box Hill AU AUS | -\$1,000.00 | \$169.71 |
| Value Date: 06/03/2023                 |             |          |

Sat 18 Feb 2023

|  |             |            |
|--|-------------|------------|
| + PROSPERO MARKETS PTY Box Hill AU AUS | -\$1,000.00 | \$3,153.07 |
| Value Date: 16/02/2023                 |             |            |

Tue 07 Feb 2023

|  |             |          |
|--|-------------|----------|
| + PROSPERO MARKETS PTY Box Hill AU AUS | -\$1,000.00 | \$359.18 |
| Value Date: 02/02/2023                 |             |          |

Sat 02 Jul 2022

|                        |           |          |
|------------------------|-----------|----------|
| + PROSPERO 61452613686 | -\$500.00 | \$129.16 |
| Value Date: 30/06/2022 |           |          |



## FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidators of Prospero Markets Pty Ltd (In Liquidation) ACN 145 048 577

1. This is to state that the company was, on 10 April 2024 <sup>(1)</sup> and still is, justly and truly indebted to <sup>(2)</sup> (full name):

Yanzhi Huang

('Creditor')

of (full address)

for \$ 2033 dollars and 67 cents.

Particulars of the debt are (please attach documents to support your claim e.g. purchase orders, invoices, interest schedules):

| Date       | Consideration <sup>(3)</sup><br>state how the debt arose | Amount \$<br>(Incl. GST) | Remarks <sup>(4)</sup><br>include details of voucher substantiating payment |
|------------|--|--------------------------|---|
| 17/05/2023 | 20005804   | AUD 2033.67              |   |

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:

Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

| Date | Drawer | Acceptor | Amount \$ c | Due Date |
|------|--------|----------|-------------|----------|
|      |        |          |             |          |

☐ I am **not** a related creditor of the Company <sup>(5)</sup>☐ I am a related creditor of the Company <sup>(5)</sup>  
relationship: \_\_\_\_\_

- 3A. <sup>(6)\*</sup> I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

- 3B. <sup>(6)\*</sup> I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

|                                     |  |
|-------------------------------------|--|
| <input checked="" type="checkbox"/> | I authorise the External Administrators' (whether as Voluntary Administrators/Deed Administrators/Liquidators) on behalf of the Company and his or her employees and agents to send and give electronic notification of documents in accordance with Section 105A of the Corporations Act 2001 to the following email address: |
|                                     | Contact Name: <u>Yanzhi Huang</u><br>Email Address: <u>[REDACTED]</u>  |

DATED this Monday day of 15/04 2024NAME IN BLOCK LETTERS YANZHI HUANGOccupation [REDACTED]Address [REDACTED]Signature of Signatory Yanzhi Huang

## OFFICE USE ONLY

|                                  |    |  |    |
|----------------------------------|----|--|----|
| POD No:                          |    | ADMIT (Voting / Dividend) - Ordinary     | \$ |
| Date Received:                   |    | ADMIT (Voting / Dividend) - Preferential | \$ |
| Entered into CORE IPS:           |    | Reject (Voting / Dividend)               | \$ |
| Amount per CRA/RATA              | \$ | Object or H/Over for Consideration       | \$ |
| Reason for Admitting / Rejection |    |  |    |
| PREP BY/AUTHORISED               |    | TOTAL PROOF                              | \$ |
| DATE AUTHORISED / /              |    |  |    |



## Proof of Debt Form Directions

- \* Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
  - (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
  - (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of .....", "moneys advanced in respect of the Bill of Exchange".
  - (4) Under "Remarks" include details of vouchers substantiating payment.
  - (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
  - (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

## Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
  - (a) have an identifying mark;
  - (b) and be endorsed with the words:
    - i) "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
  - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
  - (a) the identifying mark; and
  - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.



**From:** Fivos Georgiades  
**Sent:** 20 May 2024 19:46:32  
**To:** Pauline Yeow  
**Cc:** Savio Monis  
**Subject:** Re: Prospero Markets MT4 licenses  
**Attachments:** RWARY-01.pdf

Dear Pauline,

I would appreciate it if you could continue the conversation with MetaQuotes headquarters and not with our Asia agents. Nobody is allowed to provide agreements without our authorization.

And again, you have copied generic email addresses on your emails to MetaQuotes, requesting confidential documents such as licence agreements, that is not well taken.

You can find attached licence agreement of Prospero Markets Pty Ltd as per your court order for liquidation. To receive the licence agreement for Prospero Markets Company Limited, you will need to produce another court order for this company.

You are also requested to show proof of payment as the licence of Prospero Markets Company Limited has already been extended.

We expect the proof by the end of day today.

---

 **MetaQuotes** Fivos Georgiades

Head of Legal Matters ☎+31 106 690521 |

 [www.metaquotes.net](http://www.metaquotes.net);

MetaQuotes is a leading developer of financial trading software. Follow our news: 

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----- Original Message -----

**From:** pyeow@brifnsw.com.au

**To:** kennylin@metaquotes.net

**Cc:** [REDACTED], jkeenan@brifnsw.com.au, smonis@brifnsw.com.au

**Sent:** 20.05.2024 10:48

**Subject:** Prospero Markets MT4 licenses

Dear Kenny,

I understand that you have previously assisted the Company with their MT4 licenses.

Could you please provide me with copies of the 2 agreements with Metaquotes.



Once license is in the name of Prospero Markets Company Limited and the other Prospero Markets Pty Ltd.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Pauline Yeow**

Senior Manager

**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)

**Sydney** | Melbourne | Adelaide | Perth | Brisbane | Cairns | Townsville | Auckland

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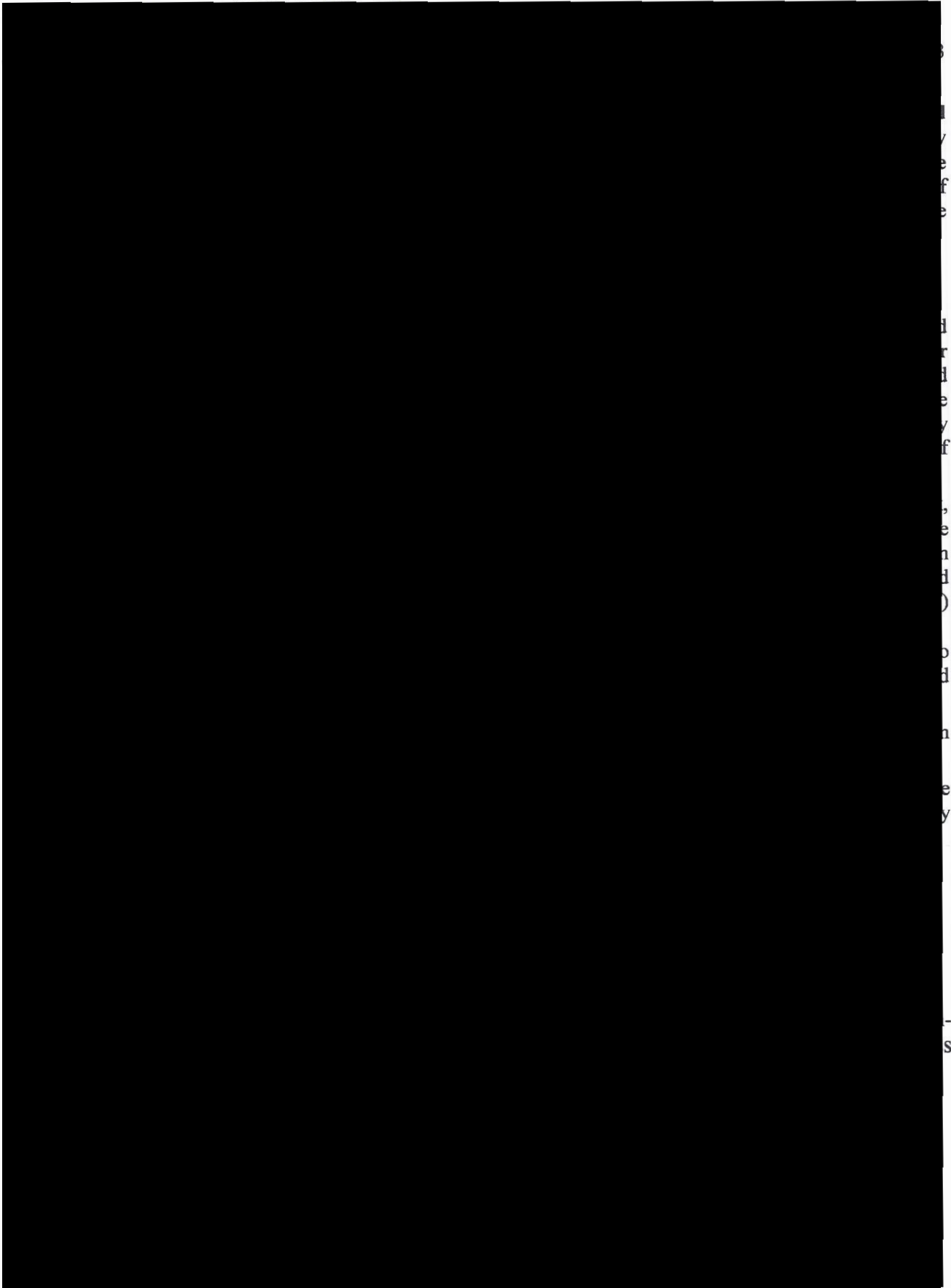
---



VCID:77105f4c-a0f5-45a2-904a-78ed65744a38.



**AGREEMENT No RWARY-01**



Signatures

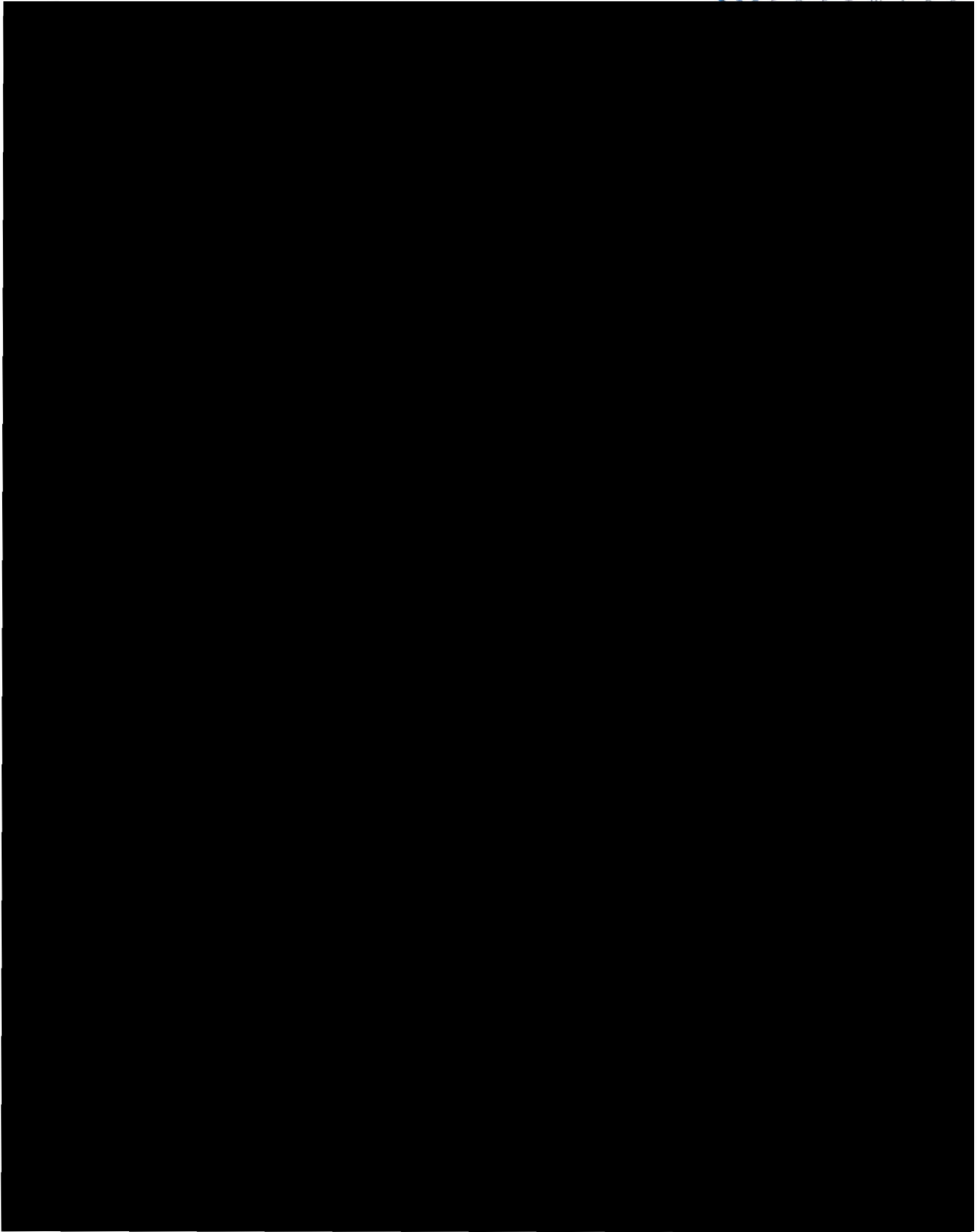
A handwritten signature in blue ink, appearing to be a stylized 'A' or 'M' followed by a surname.

Licensee:

Licensor:

A handwritten signature in blue ink, appearing to be a stylized 'S' followed by a surname.



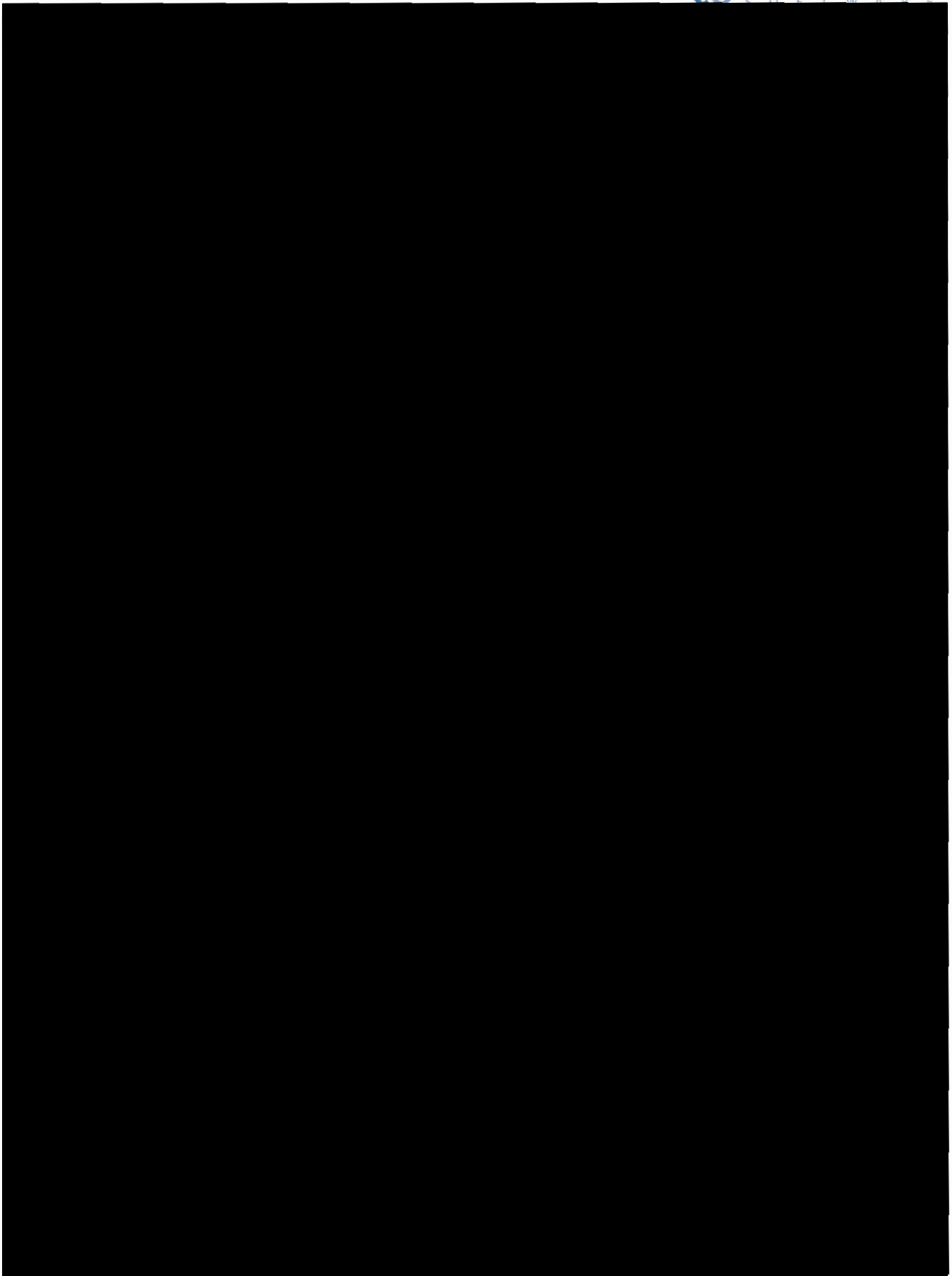



Signatures: 

Licensee:


Licensor: 



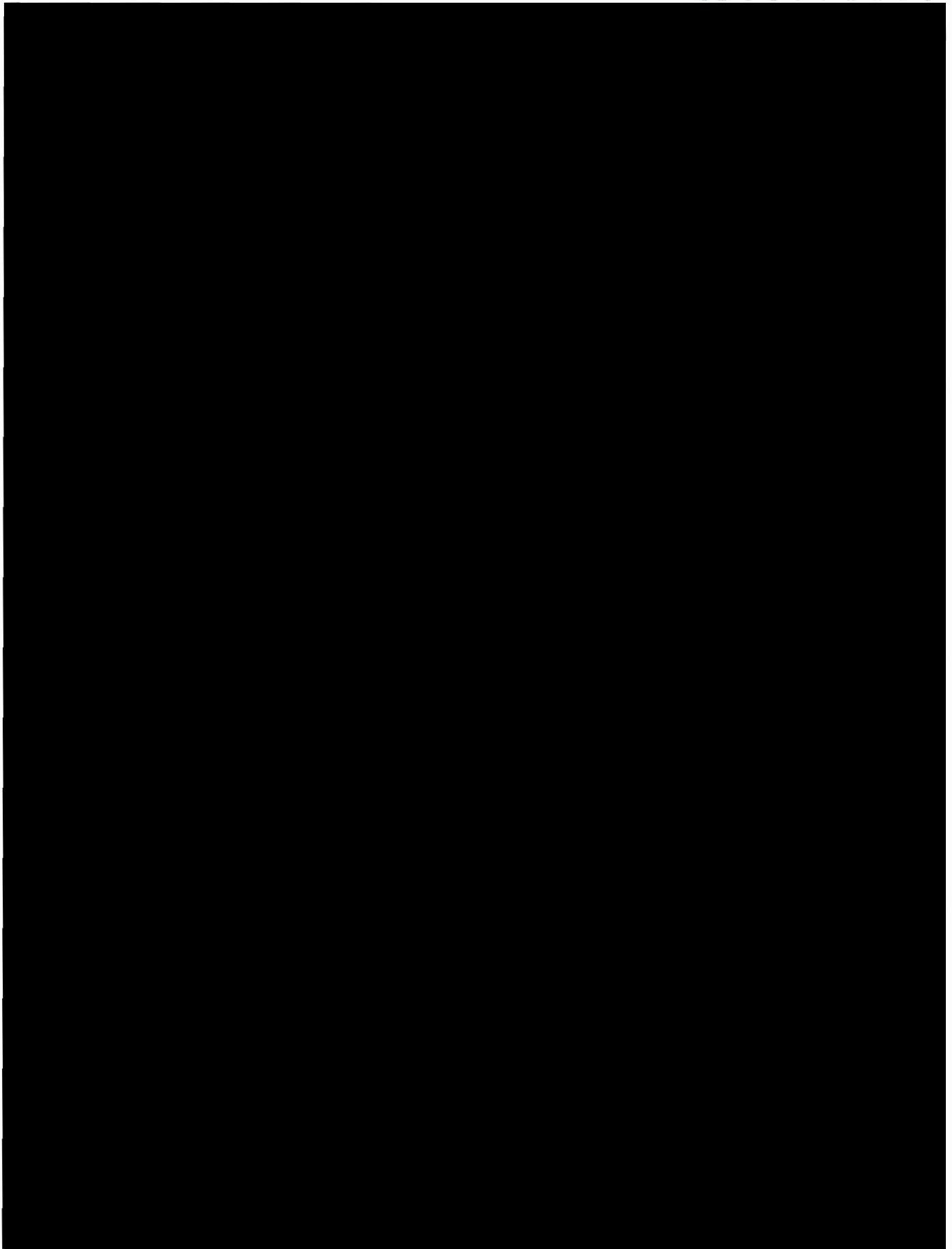


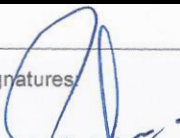
Signatures: 

Licensee:

Licensor: 



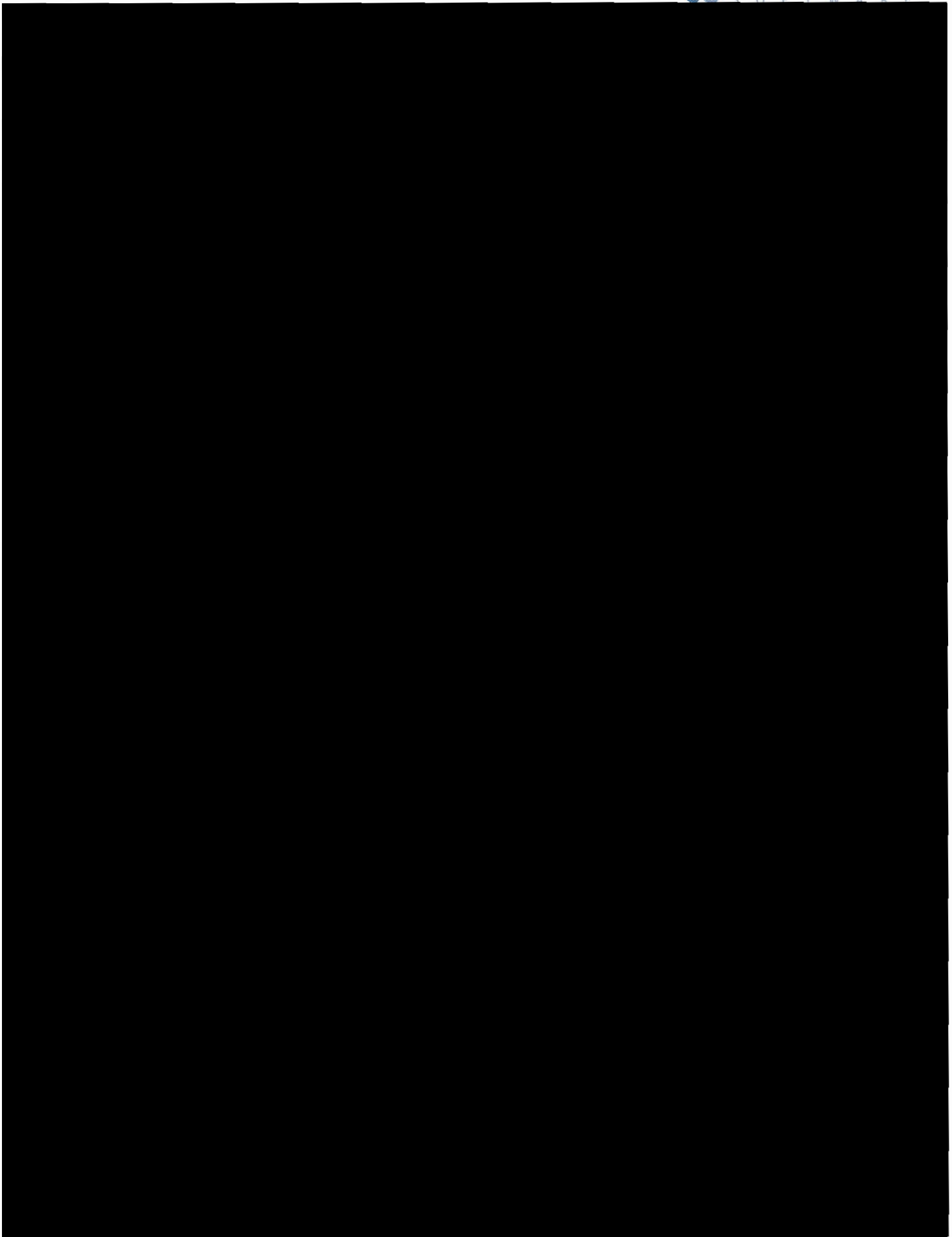


Signatures: 

Licensee:

Licensor: 





Signatures:

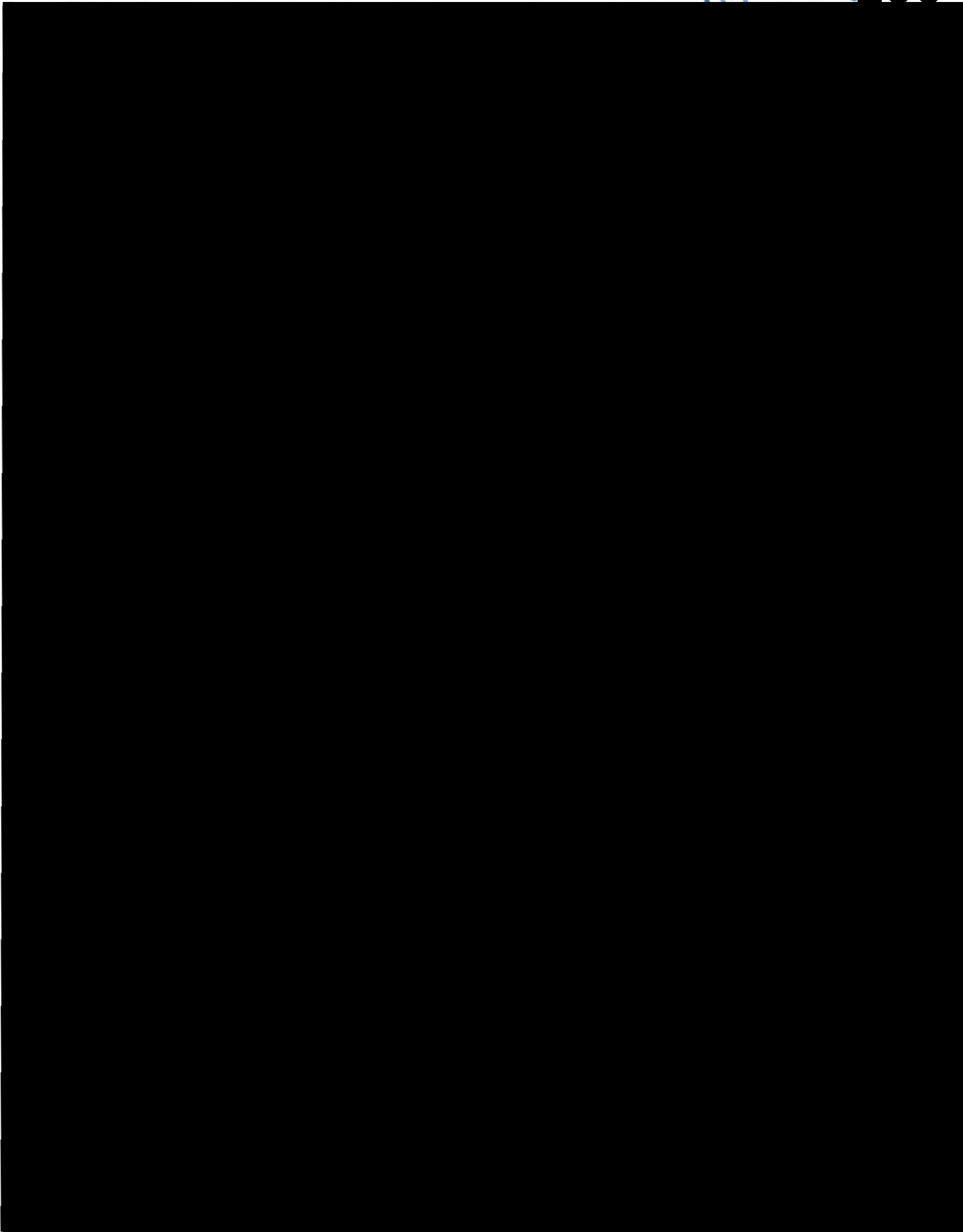
A handwritten signature in blue ink, appearing to be 'Jus', located below the 'Signatures:' label.

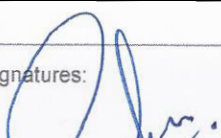
Licensee:

Licensor:

A handwritten signature in blue ink, appearing to be 'SAC', located below the 'Licensor:' label.

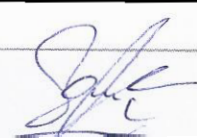




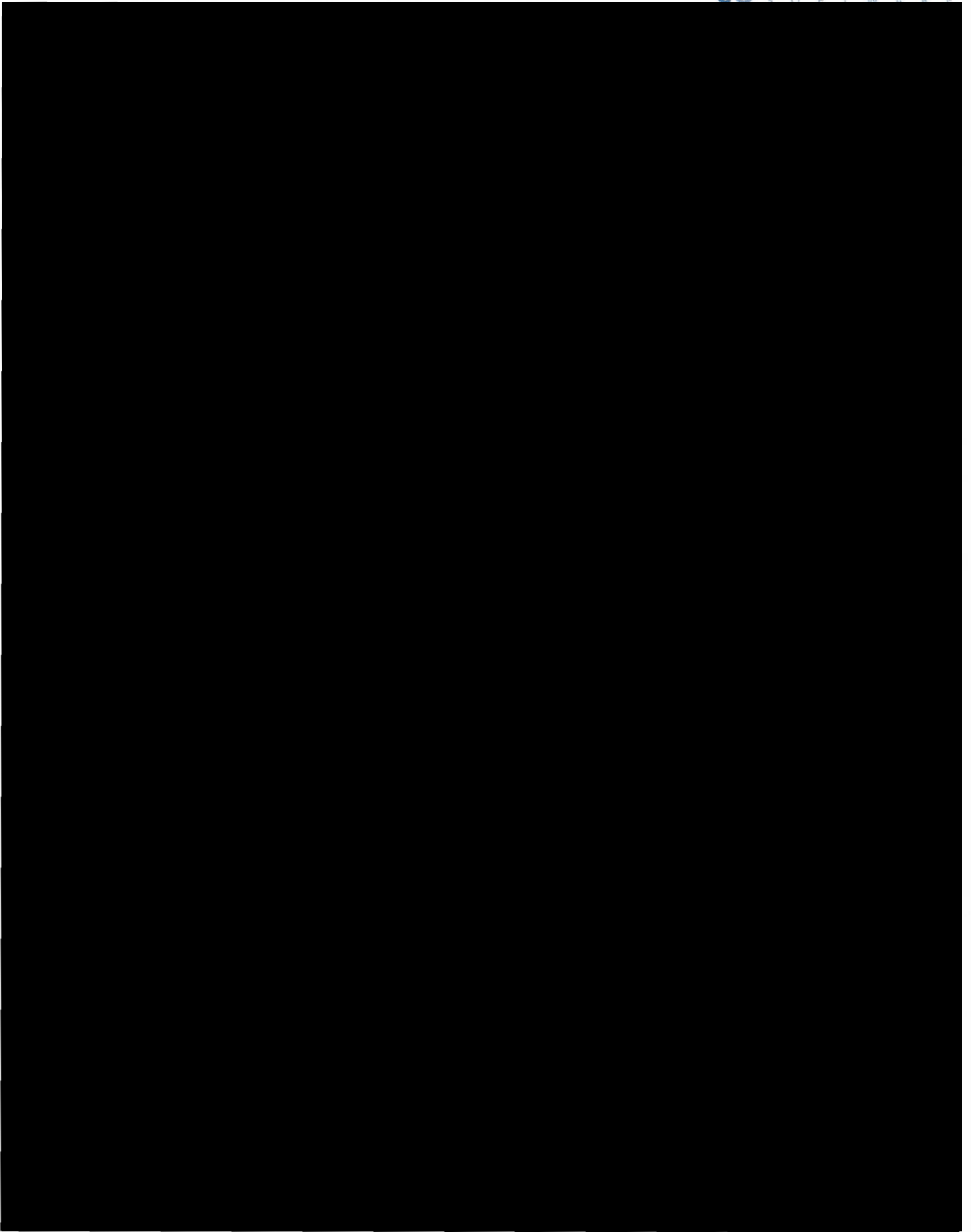
Signatures: 

Licensee:

Licensor:







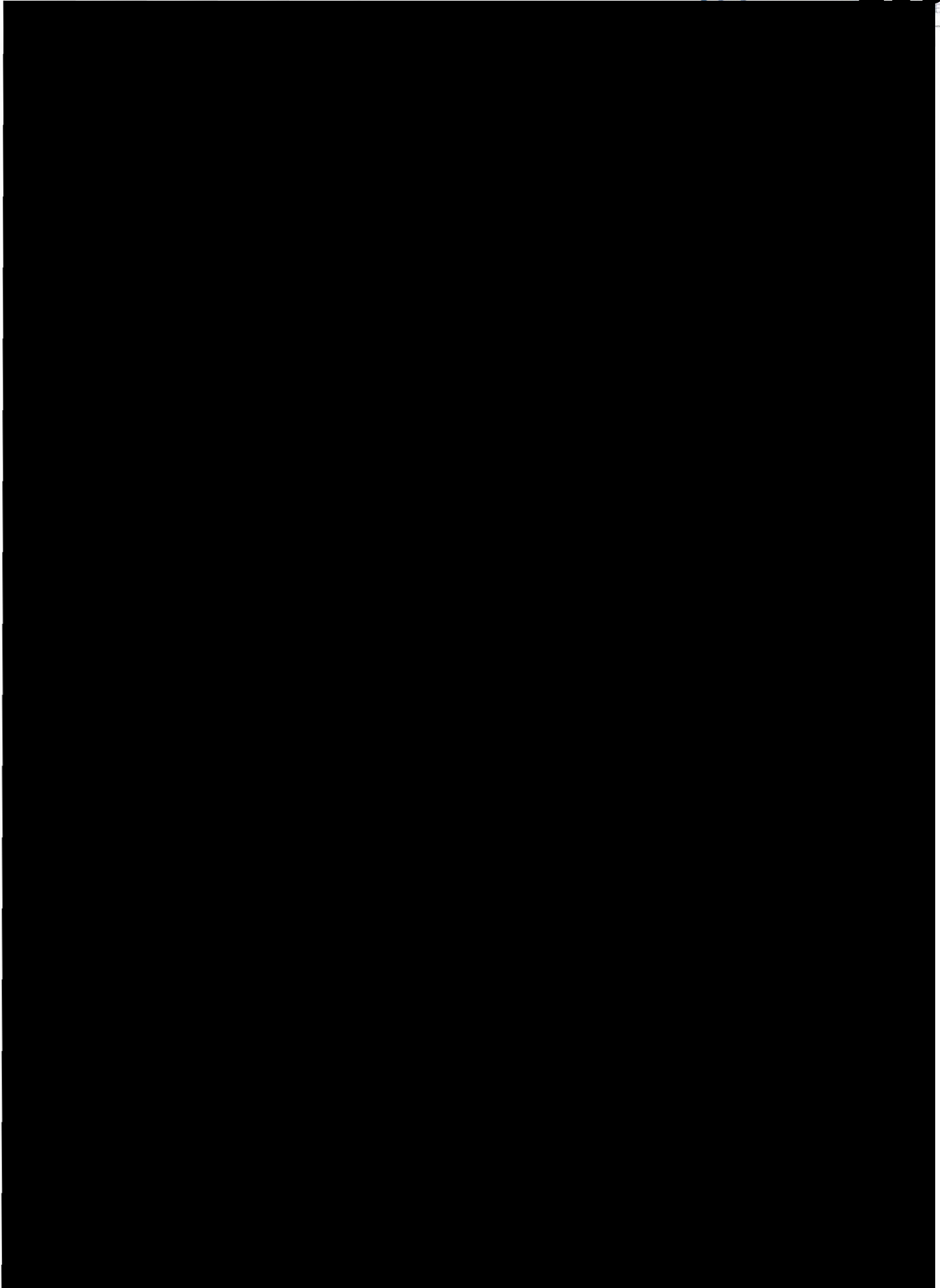
Signatures: 

Licensee:

Licensor:







Signatures:

A handwritten signature in blue ink, appearing to be 'S. K.', located below the 'Signatures:' label.

Licensee:

Licensor:

A handwritten signature in blue ink, appearing to be 'S. K.', located below the 'Licensor:' label.





Search

☰ | ✉ Email

Re: FS70-71 lodge... ✕

## Re: FS70-71 lodgement



o D David &lt;david@prosperomarkets.com&gt;

🔒 ☆ 🚩 2023-11-28 15:28

Send to Compliance, Wendy, [REDACTED], Violet Wang, Jenny Muld...

Details ▾

Sent

Recall Email



Hi Victor:

Please confirm these 2020, 2021 and 2022 FS70 and FS71 statements are visible and confirmed as lodger

Kind Regards,

Wei Hong

*Prospero Markets Pty Ltd | Head of institutional Partnerships | Sales Department*[E David@prosperomarkets.com](mailto:E.David@prosperomarkets.com)

T 1300 768 888

Level 4, 990 Whitehorse Rd, Box Hill 3128 VIC



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Search



Email

Email Search Results ×

Re: Very important: Client Notification - final ve... ×

## Re: Very important: Client Notification - final ve...



Flynn &lt;flynn@prosperomarkets.com&gt;



2023-10-30 00:42

Send to Kyle Rui, Jenny, Compliance, Melody Gao, Violet Wang, Davi...

Details ▾



Hi all,

From the perspective of financial services, based on my personal ability, I believe that it is reasonable t  
But will closing the account after 14 days affect the company's future operations? I am not sure about

I have no other questions. I agree to send a statement to inform customers before 8 am tomorrow. Ple

Kind Regards,

Flynn Sun

*Prospero Markets Pty Ltd | Sales Director*[E flynn@prosperomarkets.com](mailto:flynn@prosperomarkets.com)**M 0435 885 969****Level 4, 990 Whitehorse Rd, Box Hill 3128 VIC**

[Prospero Markets Pty Ltd \(ACN 145 048 577\) trading as Prospero Markets is registered at Level 4, 990 Whitehorse Road, Box Hill, Vic](#)  
[products and services offered are not intended for distribution to any person in any country or jurisdiction where such distribution or use](#)

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email attachments.

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strongly recommended to seek independent professional advice in light of your own objectives, financial situation or needs before inves

**Retail Clients Risk Warning:** Trading over-the-counter (OTC) derivatives including margin foreign exchange contracts and Contracts-  
everyone. Past performance is not indicative of future performance. You should read and consider our [Financial Services Guide](#), [Produ](#)  
[What's the Client's Risk Warning](#) Trading over the counter (OTC) derivatives including margin foreign exchange contracts and Contr



International Company Report on

# PROSPERO MARKETS COMPANY LIMITED

**COMPANY NUMBER: 9429041297940**



**New Zealand**

**Date prepared:** Tuesday, 9 July 2024 4:02 pm

## Contents

- [Company profile](#)
- [Address and contact information](#)
- [Directors and shareholders](#)
- *Capital (no data)*
- [Activity information](#)
- *Legal form (no data)*
- [About KYC & AML](#)



## COMPANY PROFILE: PROSPERO MARKETS COMPANY LIMITED

|                               |                                  |   |
|-------------------------------|----------------------------------|---|
| Country                       | New Zealand                      |  |
| Company name                  | PROSPERO MARKETS COMPANY LIMITED |   |
| Company number                | 9429041297940                    |   |
| Registration date             | 2/7/2014                         |   |
| Foundation/incorporation date | 12/7/2023                        |   |
| Legal form                    | NZ Limited Company               |   |
| Company status                | Registered                       |   |
| Data retrieval date           | 7/9/2024                         |   |

## ADDRESS AND CONTACT INFORMATION

| Address  | Type       | Email                 |
|--|------------|-----------------------|
| 104 Lincoln Road, Henderson, Auckland, NZ  | POSTAL     |                       |
| 104 Lincoln Road, Henderson, Auckland, NZ  | OFFICE     |                       |
| 104 Lincoln Road, Henderson, Auckland, NZ  | DELIVERY   |                       |
| Suite 911 Sapphire Apartments, 76 Wakefield Street, Auckland Central, Auckland, NZ | REGISTERED |                       |
| Suite 911 Sapphire Apartments, 76 Wakefield Street, Auckland Central, Auckland, NZ | SERVICE    |                       |
|  | Email      | grant.23579@gmail.com |

## DIRECTORS AND SHAREHOLDERS

## Directors

| No | Name          | Title    | Director number | Address |
|----|---------------|----------|-----------------|---------|
| 1  | Shengyin WANG | Director | 105922194       |         |

## Persons of significant control

No data found.

## Shareholders

| Name           | Type   | Percentage | Share count |
|----------------|--------|------------|-------------|
| WANG, Shengyin | Person | 100.0      | 10,000,000  |



---

## CAPITAL

*No data found.*

---

## ACTIVITY INFORMATION

### Activities

| Code    | Description                          |
|---------|--------------------------------------|
| K641110 | Commodity futures broking or dealing |
| K641120 | Financial asset broking service      |

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## LEGAL FORM

*No data found.*

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**End of report.**



**From:** David hong  
**Sent:** 29 April 2024 23:19:39  
**To:** Pauline Yeow;julia@prosperomarkets.com  
**Cc:** [REDACTED];John Keenan;Savio Monis;Mankirth Mandair;Katherine La  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Pauline :

I went to the office today and wanted to look for the NAS ,but it seems that the NAS have been recovered by your team already .

therefore according to Julia 14.200.203.62 this IP for the NAS previously we used to obtain client information onboarding documents etc.

Now since it have been removed from the premises we cannot login to obtain the data. All the back up of contracts should be in there as well , I will look in the email for the CIMB contracts.

Kind Regards

David

On Fri, Apr 26, 2024 at 5:30 PM David hong <[REDACTED]> wrote:

1. will send in a separate email

[REDACTED]

[=2Fimages%2Ffavicon-prospero.ico&logo=%2Fimages%2Flogo\\_null.png](#)

stores all generate data including ID

[REDACTED]

**This is the general data base , please note as HK yoling data have large amount of unpaid invoice they would like the payments to be cleared before handing over credentials for the weblink.**

3. CRM doesn not provide wallet facility.

4. As the off-shore entity started operations before the ASIC licence ,but the first MT4 license was obtained first using the AU entity but used for offshore business initially, later on when the ASIC business started operating in 2021 , we initially used 1 server to handle client for both offshore and offshore, few months into the business we bought over another company (NZ company) which had another MT4 licence which we used purely for ASIC clients, months later we did a server migrate moving all AU client position and information to the new server (NZ) . therefore now the NZ licence hold all the ASIC information. Which means it is critical that we maintain this server.

5. We determine AU or offshore by the region of application supplied in the application , if client selects australia and provides all KYC material (POR, license ,passport ETC,) they are determined as ASIC client , any clients within australia apply for offshore will be rejected and all client who resides out of australia will be rejected if attempting to open under ASIC entity.

6. I will send through in separate email

7. The general withdrawal process would be in the process below:



1. Client submits withdrawal using the client portal( CRM)- providing withdrawal details.
  2. Detail review by operations team :
    - check method of deposit
    - Bpay and bank transfer,TT which have been active (definition see AML program)

can with withdrawal to any bank account in the account holders name , clients who is not active will need to return the funds back to source (if proof of deposit not on file request for a proof of deposit with full detail of the account ) minimum information on proof , account number ,account holder name , transaction details and bank logo.

    - Credit card deposits if within 30 days need to return to card in a last in first out sequence, only a maximum amount of the funded amount can be returned to the same card, if funds exceed deposit then withdraw using bank transfer.
  3. Process withdrawal using cc vendor or bank transfer.
- Client information stored in database provided above.

On Wed, Apr 24, 2024 at 7:19 PM Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

Dear David and Hal,

Could you give us further information regarding the following:

1. Provide us copies of all liquidity provider contracts.
2. Where is your general database server? Julia has advised that it on Alibaba cloud, but the credentials provided only gives access to the email server. Can you please provide the weblink and credentials to access the database server urgently.
3. Advise if the CRM provides a wallet facility to clients. If so, who was the wallet provider.
4. [@David hong](#) could you clarify what you mean by the NZ company license. Are they the holder of the Metaquotes license and the AU company whitelabels the NZ Company license? Can you give me a copy of the email you mentioned?



5. How do you determine if a client is an AU client, NZ client or a overseas client? We have received claims from parties who are residing overseas and don't appear on the trading data you submitted to ASIC.
6. Provide a copy of the Metaquotes agreement.
7. Can you explain what the process would have been for withdrawals. Both who a client would instruct the company and what was the process to arrange a withdrawal (including how the Company would comply with AML rules etc.) Where are the client's information is stored including their bank accounts and ID data?

Regards,

**Pauline Yeow**

Senior Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 1300 291 012 (toll free) or + 61 2 8044 0530 (international)

**E** [prosperomarkets@brifnsw.com.au](mailto:prosperomarkets@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)



**Sydney** | Melbourne | Adelaide | Perth | Brisbane | Cairns | Townsville | Auckland

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VCID:d329614e-276d-457d-9968-20f87922e53f.





## FINANCIAL SERVICES AUTHORITY

St Vincent & The Grenadines

### ENTITY NAME SEARCH

Welcome to the Financial Services Authority's Entity Name Search. You may enter any information from any column to search for a specific entity (i.e. company name, registration number, business type or registered agent). You can also sort any column based on preferences.

This information is updated periodically.

For any additional information or enquiries, you can visit our [Contact](#) page.

Last Updated: 06-May-24



| Name                 | RegistrationNo | BusinessType                  | Status | DateOfIncorporation | Agent                                |
|----------------------|----------------|-------------------------------|--------|---------------------|--------------------------------------|
| Prospero Markets LLC | 533            | LLC-Limited Liability Company | Active | 2020-08-10 13:03:11 | International Business Services Ltd. |

Showing 1 to 1 of 1 entries (filtered from 4,388 total entries)

◀ PreviousNext ▶

^

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Goldman Sachs slants research to help Democrats, top White House adviser says October 2, 2018

Land O'Lakes CEO Beth Ford, from the cornfield to the C-suite October 1, 2018

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The next big test for Elon Musk arrives this week September 30, 2018

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ASIC EXTRACT SNAPSHOT

CURRENT ORGANISATION DETAILS

|                     |                                 |                   |  |
|---------------------|---------------------------------|-------------------|--|
| Date Extracted      | 08/07/2024                      | Start Date        | 29/11/2023   |
| ACN                 | 624 164 067                     | Name              | CHANG JIANG FINANCIAL PTY LTD  |
| ABN                 | 37 624 164 067                  | Name Start Date   | 29/08/2018   |
| Current Name        | CHANG JIANG FINANCIAL PTY LTD   | Status            | <b>** Under External Administration And/Or Controller Appointed **</b> |
| Registered In       | Victoria                        | Type              | Australian Proprietary Company   |
| Registration Date   | 01/02/2018                      | Class             | Limited By Shares  |
| Review Date         | 01/02/2025                      | Sub Class         | Proprietary Company  |
| Company Type        | ACN (Australian Company Number) | Disclosing Entity | No   |
| Current Directors   | 1                               |                   |  |
| Current Secretaries | 1                               |                   |  |

Share Structure (Displaying Top 4 Only)

Go to Full ASIC Results

| Class | Class Type      | Shares Issued | Amount Paid |
|-------|-----------------|---------------|-------------|
| ORD   | ORDINARY SHARES | 120           | \$120.00    |

(creditor)watch - Credit Score (0)

Go to Full Credit Report

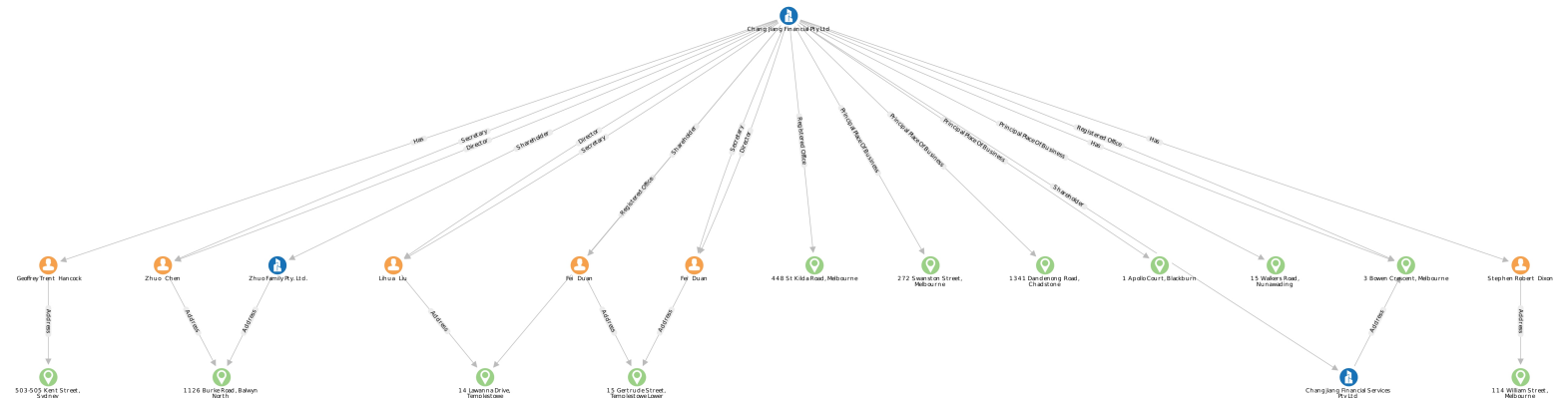


Risk Data Summary

|                 |   |                  |   |                    |   |                      |   |                  |    |
|-----------------|---|------------------|---|--------------------|---|----------------------|---|------------------|----|
| Court Judgments | 1 | Payment Defaults | 0 | Insolvency Notices | 3 | Mercantile Enquiries | 0 | Credit Enquiries | 68 |
|-----------------|---|------------------|---|--------------------|---|----------------------|---|------------------|----|

REVEAL - Company Visualisation

Go to full workspace





**ASIC Data Extracted 08/07/2024 at 15:55**

This extract contains information derived from the Australian Securities and Investment Commission's (ASIC) database under section 1274A of the Corporations Act 2001. Please advise ASIC of any error or omission which you may identify.

**- 624 164 067 CHANG JIANG FINANCIAL PTY LTD -**

**ACN (Australian Company Number):** 624 164 067  
**ABN:** 37 624 164 067  
**Current Name:** CHANG JIANG FINANCIAL PTY LTD  
**Registered in:** Victoria  
**Registration Date:** 01/02/2018  
**Review Date:** 01/02/2025  
**Company Bounded By:**

**Document  
No.**

**- Current Organisation Details -**

**Name:** CHANG JIANG FINANCIAL PTY LTD  
**Name Start Date:** 29/08/2018  
**Status:** \*\* Under External Administration And/Or Controller Appointed \*\*  
**Type:** Australian Proprietary Company  
**Class:** Limited By Shares  
**Sub Class:** Proprietary Company

**- Former Organisation Details from 29/08/2018 to 28/11/2023 -**

**Name:** CHANG JIANG FINANCIAL PTY LTD  
**Name Start Date:** 29/08/2018  
**Status:** Registered  
**Type:** Australian Proprietary Company  
**Class:** Limited By Shares  
**Sub Class:** Proprietary Company

**- Former Organisation Details from 01/02/2018 to 28/08/2018 -**

**Name:** CHANG JIANG FOREIGN EXCHANGE PTY LTD  
**Name Start Date:** 01/02/2018  
**Status:** Registered  
**Type:** Australian Proprietary Company  
**Class:** Limited By Shares  
**Sub Class:** Proprietary Company

6E3481602



**- Company Addresses -****- Registered Office**

031857520

**Address:** 14 LAWANNA DRIVE TEMPLESTOWE VIC 3106  
**Start Date:** 22/01/2024

**- Previous Registered Office**

5EGR38091

**Address:** C/- MNY GROUP '02' SUITE 9 3 BOWEN CRESCENT MELBOURNE VIC 3004  
**Start Date:** 05/09/2022  
**Cease Date:** 21/01/2024

**- Previous Registered Office**

6E3481602

**Address:** MNY GROUP SUITE 403 448 ST KILDA ROAD MELBOURNE VIC 3004  
**Start Date:** 01/02/2018  
**Cease Date:** 04/09/2022

**- Principal Place of Business**

5EID11999

**Address:** 272 SWANSTON STREET MELBOURNE VIC 3000  
**Start Date:** 30/08/2023

**- Previous Principal Place of Business**

5EGK02950

**Address:** 'CHADSTONE SHOPPING CENTRE' SHOP F009B 1341 DANDENONG ROAD  
 CHADSTONE VIC 3148  
**Start Date:** 11/07/2022  
**Cease Date:** 29/08/2023

**- Previous Principal Place of Business**

0ECB31965

**Address:** 1 APOLLO COURT BLACKBURN VIC 3130  
**Start Date:** 17/07/2018  
**Cease Date:** 10/07/2022

**- Previous Principal Place of Business**

6E3481602

**Address:** 15 WALKERS ROAD NUNAWADING VIC 3131  
**Start Date:** 01/02/2018  
**Cease Date:** 16/07/2018

**- Company Officers -****Note:**

A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.

\* Check documents listed under ASIC Documents Received for recent changes.

**Director**

**Name:** LIHUA LIU  
**Address:** 14 LAWANNA DRIVE TEMPLESTOWE VIC 3106  
**Birth Details:** 17/10/1957 BEIJING CHINA  
**Appointment Date:** 12/10/2022  
**Cease Date:** //

5EGX83178



Previous Director

**Name:** FEI DUAN  
**Address:** 15 GERTRUDE STREET TEMPLESTOWE LOWER VIC 3107  
**Birth Details:** 13/10/1986 BEIJING CHINA  
**Appointment Date:** 01/02/2018  
**Cease Date:** 12/10/2022

6E3838134

**Name:** ZHUO CHEN  
**Address:** UNIT 3 1126 BURKE ROAD BALWYN NORTH VIC 3104  
**Birth Details:** 19/06/1986 BEIJING CHINA  
**Appointment Date:** 01/02/2018  
**Cease Date:** 01/02/2018

6E3481602

Secretary

**Name:** LIHUA LIU  
**Address:** 14 LAWANNA DRIVE TEMPLESTOWE VIC 3106  
**Birth Details:** 17/10/1957 BEIJING CHINA  
**Appointment Date:** 12/10/2022  
**Cease Date:** //

5EGX83178

Previous Secretary

**Name:** FEI DUAN  
**Address:** 15 GERTRUDE STREET TEMPLESTOWE LOWER VIC 3107  
**Birth Details:** 13/10/1986 BEIJING CHINA  
**Appointment Date:** 01/02/2018  
**Cease Date:** 12/10/2022

6E3838134

**Name:** ZHUO CHEN  
**Address:** UNIT 3 1126 BURKE ROAD BALWYN NORTH VIC 3104  
**Birth Details:** 19/06/1986 BEIJING CHINA  
**Appointment Date:** 01/02/2018  
**Cease Date:** 01/02/2018

6E3481602

Appointed Liquidator (Creditors Voluntary Winding Up)

**Name:** STEPHEN ROBERT DIXON  
**Address:** HM ADVISORY PTY LTD LEVEL 21 114 WILLIAM STREET MELBOURNE VIC 3000  
**Birth Details:**  
**Appointment Date:** 29/01/2024  
**Cease Date:** //

7ECN94300



**Name:** GEOFFREY TRENT HANCOCK  
**Address:** HM ADVISORY PTY LTD LEVEL 12 503-505 KENT STREET SYDNEY NSW 2000  
**Birth Details:**  
**Appointment Date:** 29/01/2024  
**Cease Date:** //

#### Previous Administrator of a Company under Administration

**Name:** STEPHEN ROBERT DIXON 7ECL98289  
**Address:** HM ADVISORY PTY LTD LEVEL 21 114 WILLIAM STREET MELBOURNE VIC 3000  
**Birth Details:**  
**Appointment Date:** 29/11/2023  
**Cease Date:** 29/01/2024

**Name:** GEOFFREY TRENT HANCOCK 7ECL98289  
**Address:** HM ADVISORY PTY LTD LEVEL 12 503-505 KENT STREET SYDNEY NSW 2000  
**Birth Details:**  
**Appointment Date:** 29/11/2023  
**Cease Date:** 29/01/2024

#### - Share Structure -

##### Current

**Class:** ORDINARY SHARES 0EDP91286  
**Number of Shares Issued:** 120  
**Total Amount Paid / Taken to be Paid:** \$120.00  
**Total Amount Due and Payable:** \$0.00

##### **Note:**

For each class of shares issued by a company, ASIC records the details of the twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

#### - Share/Interest Holding -

##### Current

##### - Holding -

**Class:** ORD **Number Held:** 48 0EDP91286



Beneficially Owned: Yes Fully Paid: Yes

**- Members -**

**Name:** EVEREST MANAGEMENT (HONG KONG) COMPANY LIMITED  
**ACN:**  
**Address:** UNIT 04, 7/F BRIGHT WAY TOWER NO 33 MONG KOK RD KL HONG KONG  
**Joint Holding:** No

**- Holding -**

**Class:** ORD **Number Held:** 72 5EID11999  
**Beneficially Owned:** Yes **Fully Paid:** Yes

**- Members -**

**Name:** CHANGJIANG FINANCIAL SERVICES PTY LTD  
**ACN:** 628 026 960  
**Address:** C/- MNY GROUP '02' SUITE 9 3 BOWEN CRESCENT MELBOURNE VIC 3004  
**Joint Holding:** No

**Ceased/Former**

**- Holding -**

**Class:** ORD **Number Held:** 120 0ECY53212  
**Beneficially Owned:** Yes **Fully Paid:** Yes

**- Members -**

**Name:** FEI DUAN  
**Address:** 15 GERTRUDE STREET TEMPLESTOWE LOWER VIC 3107  
**Joint Holding:** No

**- Holding -**

**Class:** ORD **Number Held:** 48 0ECJ74737  
**Beneficially Owned:** Yes **Fully Paid:** Yes

**- Members -**

**Name:** EVEREST MANAGEMENT (HONG KONG) COMPANY LIMITED  
**ACN:**  
**Address:** UNIT 04, 7/F BRIGHT WAY TOWER NO 33 MONG KOK RD KL HONG KONG  
**Joint Holding:** No

**- Holding -**

**Class:** ORD **Number Held:** 72 0ECJ74737  
**Beneficially Owned:** No **Fully Paid:** Yes

**- Members -**

**Name:** ZHUO FAMILY PTY. LTD.  
**ACN:** 604 388 605  
**Address:** UNIT 3 1126 BURKE ROAD BALWYN NORTH VIC 3104  
**Joint Holding:** No



## - External Administration Documents -

**Note:**

Documents relating to External Administration and/or appointment of Controller.

This extract may not list all documents relating to this status. State and Territory records should be searched.

| Form Type | Description   | Date Lodged | Processed  | No. Pages | Document No. |
|-----------|---|-------------|------------|-----------|--------------|
| 525       |   | 31/05/2024  | 31/05/2024 | 2         | 7ECT28112    |
| 525       | NOTICE OF DISCLAIMER OF ONEROUS PROPERTY  |             |            |           |              |
| 5601      |   | 26/04/2024  | 26/04/2024 | 22        | 7ECR61250    |
| 5601A     | STATUTORY REPORT FROM LIQUIDATOR S70-40 OF INSOLVENCY PRACTICE RULES (CORPORATIONS) 2016 REPORT FROM LIQUIDATOR                                     |             |            |           |              |
| 5011      |   | 12/02/2024  | 12/02/2024 | 13        | 7ECO47573    |
| 5011B     | COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION UNDER S.436E OR S.439A                                  |             |            |           |              |
| 5603      |   | 05/02/2024  | 05/02/2024 | 6         | 7ECO19673    |
| 5603K     | END OF ADMINISTRATION RETURN END RETURN OF ADMINISTRATOR  |             |            |           |              |
| 507       |   | 01/02/2024  | 01/02/2024 | 13        | 7ECO07372    |
| 507K      | REPORT ON COMPANY ACTIVITIES AND PROPERTY FROM ADMINISTRATOR S.438B(2A)   |             |            |           |              |
| 505       |   | 30/01/2024  | 30/01/2024 | 2         | 7ECN94406    |
| 505J      | NOTICE BY EXTERNAL ADMINISTRATOR/CONTROLLER-APPOINT/CEASE APPOINTMENT OF LIQUIDATOR (CREDITORS' VOLUNTARY WINDING UP)                               |             |            |           |              |
| 509D      |   | 30/01/2024  | 30/01/2024 | 2         | 7ECN94300    |
| 509DA     | NOTICE UNDER S.446A OF SPECIAL RESOLUTION TO WIND UP COMPANY RESOLVED THAT COMPANY BE WOUND UP UNDER 439C(C)  |             |            |           |              |
| 530       |   | 22/01/2024  | 22/01/2024 | 39        | 7ECN69510    |
| 530A      | VOLUNTARY ADMINISTRATION REPORT AND STATEMENT OF ADMINISTRATOR'S OPINION COPY OF REPORT AND STATEMENT   |             |            |           |              |
| 5011      |   | 22/12/2023  | 22/12/2023 | 9         | 7ECN02831    |
| 5011B     | COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION UNDER S.436E OR S.439A                                  |             |            |           |              |
| 531       |   | 01/12/2023  | 01/12/2023 | 6         | 7ECM13817    |
| 531A      | DECLARATION OF RELEVANT RELATIONSHIPS AND/OR INDEMNITY COPY OF A DIRRI  |             |            |           |              |
| 505       |   | 29/11/2023  | 29/11/2023 | 2         | 7ECL98289    |
| 505U      | NOTICE BY EXTERNAL ADMINISTRATOR/CONTROLLER-APPOINT/CEASE APPT OF ADMINISTRATOR UNDER S.436A, 436B, 436C, 436E(4), 449B, 449C(1), 449C(4) OR 449(6) |             |            |           |              |



**- Charges -**

**There are no charges held for this organisation.**

**Notes:**

On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced.

At that time ASIC transferred all details of current charges to the PPS Registrar.

ASIC can only provide details of satisfied charges prior to that date.

Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, [www.ppsr.gov.au](http://www.ppsr.gov.au).

InfoTrack may cap documents for on-file searches to 250.

**- Document List -****Notes:**

\* Documents already listed under Registered Charges are not repeated here.

\* Data from Documents with no Date Processed are not included in this Extract.

\* Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2 weeks from date of lodgement.

\* The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.

\* In certain circumstances documents may be capped at 250.

| Form Type | Date Received  | Date Processed | No. Pages | Effective Date | Document No. |
|-----------|--|----------------|-----------|----------------|--------------|
| 203       | 12/12/2023   | 18/12/2023     | 1         | 12/12/2023     | 031857520    |
| 203W      | Notification of Withdrawal of Consent For Registered Office                  |                |           |                |              |
| 484       | 31/08/2023   | 31/08/2023     | 2         | 30/08/2023     | 5EID11999    |
| 484       | Change to Company Details  |                |           |                |              |
| 484C      | Change of Principal Place of Business (Address)                              |                |           |                |              |
| 484A2     | Change Member Name or Address  |                |           |                |              |
| 484       | 18/10/2022   | 18/10/2022     | 2         | 12/10/2022     | 5EGX83178    |
| 484E      | Change to Company Details Appointment or Cessation of A Company Officeholder |                |           |                |              |
| 484       | 29/08/2022   | 29/08/2022     | 2         | 24/08/2022     | 5EGR38091    |
| 484B      | Change to Company Details Change of Registered Address                       |                |           |                |              |
| 484       | 15/07/2022   | 15/07/2022     | 2         | 11/07/2022     | 5EGK02950    |
| 484C      | Change to Company Details Change of Principal Place Of Business (Address)    |                |           |                |              |
| 484       | 11/10/2018   | 11/10/2018     | 3         | 24/09/2018     | 0EDP91286    |
| 484       | Change to Company Details  |                |           |                |              |
| 484O      | Changes to Share Structure   |                |           |                |              |
| 484N      | Changes to (Members) Share Holdings  |                |           |                |              |
| 484       | 10/09/2018   | 10/09/2018     | 3         | 06/09/2018     | 0ECY53212    |
| 484       | Change to Company Details  |                |           |                |              |
| 484O      | Changes to Share Structure   |                |           |                |              |
| 484N      | Changes to (Members) Share Holdings  |                |           |                |              |



|      |  |            |   |            |           |
|------|--|------------|---|------------|-----------|
| 205  | 29/08/2018   | 29/08/2018 | 2 | 23/08/2018 | 0ECG02049 |
| 205A | Notification of Resolution Changing Company Name                             |            |   |            |           |
| 484  | 20/08/2018   | 20/08/2018 | 3 | 14/08/2018 | 0ECJ74737 |
| 484  | Change to Company Details  |            |   |            |           |
| 484O | Changes to Share Structure   |            |   |            |           |
| 484N | Changes to (Members) Share Holdings  |            |   |            |           |
| 484  | 08/08/2018   | 08/08/2018 | 2 | 20/07/2018 | 0ECB31965 |
| 484C | Change to Company Details Change of Principal Place Of Business (Address)    |            |   |            |           |
| 484  | 08/02/2018   | 08/02/2018 | 2 | 06/02/2018 | 6E3838134 |
| 484E | Change to Company Details Appointment or Cessation of A Company Officeholder |            |   |            |           |
| 201  | 01/02/2018   | 01/02/2018 | 3 | 01/02/2018 | 6E3481602 |
| 201C | Application For Registration as a Proprietary Company                        |            |   |            |           |

### - Company Contact Addresses -

#### - Previous Contact Address for ASIC use only

**Address:** 'STE 9 02' 3 BOWEN CRESCENT MELBOURNE VIC 3004  
**Start Date:** 02/02/2018  
**Cease Date:** 06/12/2023

\*\*\* End of Document \*\*\*



# (creditor)watch

Credit Report

|                            |                               |
|----------------------------|-------------------------------|
| <b>Name</b>                | CHANG JIANG FINANCIAL PTY LTD |
| <b>ABN</b>                 | 37624164067                   |
| <b>ACN</b>                 | 624164067                     |
| <b>Document Type</b>       | Credit Report                 |
| <b>Report Generated</b>    | 08-07-2024 at 15:55           |
| <b>ASIC Extract</b>        | Not Included                  |
| <b>ASIC Extract Status</b> | Not Included                  |

|                                      |                |
|--------------------------------------|----------------|
| <b>Credit Report</b>                 | ✓ Included     |
| <b>RiskScore</b>                     | ✓ Included     |
| <b>Payment Rating</b>                | ✗ Not Included |
| <b>CW Bankruptcy Check (PIRS)</b>    | ✗ Not Included |
| <b>ASIC Data (On File)</b>           | ✗ Not Included |
| <b>ASIC Current Extract</b>          | ✗ Not Included |
| <b>ASIC Current &amp; Historical</b> | ✗ Not Included |
| <b>PPSR ACN</b>                      | ✗ Not Included |
| <b>PPSR ABN</b>                      | ✗ Not Included |
| <b>PPSR Business Name</b>            | ✗ Not Included |
| <b>Append Docs Lodged</b>            | ✓ Included     |
| <b>Append Business Names</b>         | ✓ Included     |
| <b>Append Credit Enquiries</b>       | ✓ Included     |



## Summary

# 281



**F / 0**  
Default Risk

**68** Credit Enquiries



External Administration



No Registered Defaults

**1** Court Actions



No Mercantile Enquiries

**3**

ASIC Published Notices

**11**

Critical ASIC Documents



Important Cross Directorships Not Available

## Adverse

Risk Data Detected - Review Required

| Risk Category            | Risk Level | Risk Overview   |
|--------------------------|------------|---|
| Court Actions            | High       | There is a court action registered  |
| ASIC Published Notice    | High       | There are ASIC published notices connected to this company  |
| High Risk ASIC Documents | High       | Documents lodged with ASIC in the past 18 months relating to Winding up notifications, external administrations, court orders, scheme of arrangements or liquidations |
| ASIC Status              | High       | The company is under external administration  |



## ABR Data

282

|                       |                                      |
|-----------------------|--------------------------------------|
| Main Name             | CHANG JIANG FINANCIAL PTY LTD        |
| ABN                   | 37 624 164 067                       |
| Registered Date       | 01-02-2018                           |
| Entity Status         | Active                               |
| Entity Type           | Australian Private Company           |
| GST Status            | Registered for GST (from 01-02-2018) |
| Main Physical Address | VIC 3000 (from 29-08-2023)           |
| ABN Last Updated      | 08-07-2024                           |

## ASIC Data

|                           |   |
|---------------------------|---|
| Name                      | CHANG JIANG FINANCIAL PTY LTD                             |
| Registered Office Address | 14 LAWANNA DR TEMPLESTOWE 3106                            |
| ACN                       | 624 164 067   |
| Registered Date           | 01-02-2018  |
| Next Review Date          | 01-02-2025  |
| Status                    | Under External Administration And/Or Controller Appointed |
| Company Type              | Australian Proprietary Company                            |
| Class                     | Limited By Shares   |
| Subclass                  | Proprietary Company                                       |
| Locality                  | TEMPLESTOWE VIC 3106                                      |
| Regulator                 | Australian Securities & Investments Commission            |



|                              |  |
|------------------------------|--|
| <b>ANZSIC Classification</b> | Professional, Scientific and Technical Services<br>Professional, Scientific and Technical Services (Except Computer System Design and Related Services)<br>Management and Related Consulting Services<br>Management Advice and Related Consulting Services   |
| <b>NACE Classification</b>   | Other information service activities n.e.c.<br>Public relations and communication activities<br>Business and other management consultancy activities<br>Translation and interpretation activities<br>Other professional, scientific and technical activities n.e.c.<br>Other human resources provision |





RiskScore Information

- F credit rating
- 0 out of 850 points
- Risk level **Default**

0

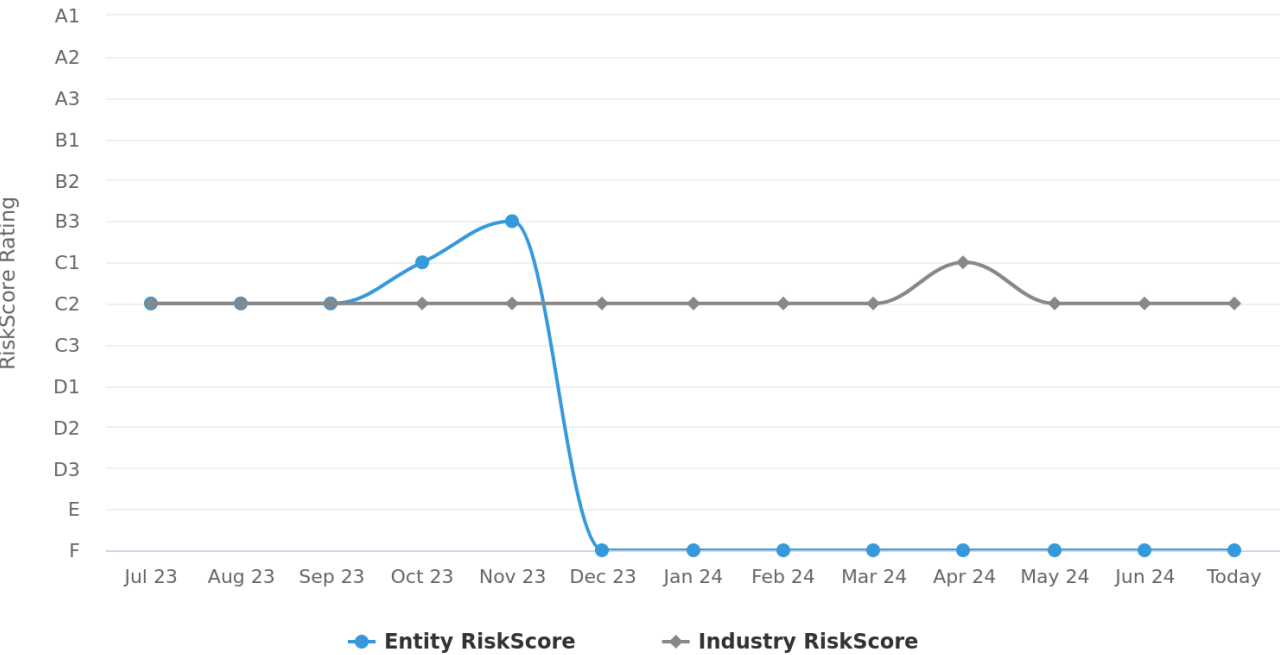


F  
Rating

RiskScore advice for the F Range

Entity has become insolvent or does not have the ability to trade  
Entity has a **100% chance of default** within the next 12 months.

RiskScore Historical Information  
Within the last 12 Months



**i** The CreditorWatch RiskScore is the most advanced algorithm in the market and is designed to ensure you make the right decision. The RiskScore has been developed using the latest machine learning techniques in combination with CreditorWatch’s extensive data. The CreditorWatch RiskScore should be used in partnership with your internal credit procedures and policies.

What is “probability of default”?  
This is the likelihood that an entity will NOT be able to meet their financial commitments in the next 12 months eg: pay an invoice.



| RiskScore Rating | Risk Level     | Recommendation  |
|------------------|----------------|---|
| A1, A2, A3       | Very Low       | Very strong credit quality based on behavioural and business demographics. Likelihood of default or insolvency is considered very low. Extend terms within consideration.   |
| B1, B2           | Low            | Strong credit quality based on behavioural and business demographics. Likelihood of default or insolvency is considered very low. Extend terms within consideration.  |
| B3, C1           | Neutral        | Lower than average default risk for an Australian business. Business demographics and behaviours indicative of low likelihood of default or insolvency in the short to medium term. Extend terms and monitor ongoing payment behaviour. |
| C2               | Acceptable     | Average default risk for an Australian business. Standard underwriting criteria and due diligence recommended prior to extending credit. Extend terms, closely monitor ongoing payment behaviour.                                       |
| C3               | Potential Risk | Behaviours and business demographics may indicate increased risk for some businesses in this group. Assessment of the entity's financial position and cashflow is recommended prior to extending material unsecured credit.             |
| D1, D2, D3       | High           | Risk of default or insolvency is significantly higher than the average for Australian businesses. COD trading highly recommended.   |
| E                | Impaired       | Entity is highly vulnerable to default or insolvency in the short term.   |
| F                | Defaulted      | One or more creditors has initiated legal proceedings or other significant actions in response to unpaid debt obligations, or the entity is entering or has entered insolvency.   |

**i** Please note that the rating and recommendation should be used in partnership with your company's internal credit procedures and policies. The rating should not be used as the sole reason in making decision about the entity.



Credit Enquiries

286

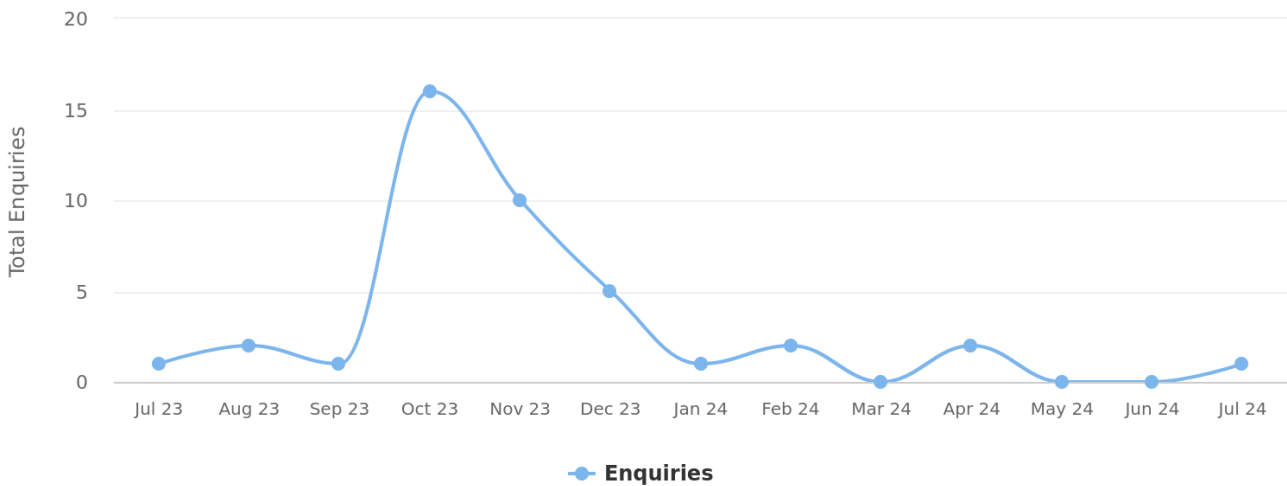


68  
Last 5 Years



41  
Last 12 Months

Credit Enquiries  
Within the last 12 Months



Enquiries Ordered by Industry

| Industry (ANZSIC Division)                          | No of Enquiries |
|---|-----------------|
| Information Media and Telecommunications (J)        | 24              |
| N/A   | 4               |
| Financial and Insurance Services (K)                | 3               |
| Professional, Scientific and Technical Services (M) | 3               |
| Other Services (S)                                  | 2               |
| Wholesale Trade (F)                                 | 2               |
| Electricity, Gas, Water and Waste Services (D)      | 1               |
| Rental, Hiring and Real Estate Services (L)         | 1               |
| Retail Trade (G)                                    | 1               |
| Total Enquiries (within the last 12 months)         | 41              |

Enquiries Ordered by Date

| Industry (ANZSIC Division)                   | Date       |
|--|------------|
| Information Media and Telecommunications (J) | 08-07-2024 |



| Industry (ANZSIC Division)                          | Date       |
|---|------------|
| Information Media and Telecommunications (J)        | 28-04-2024 |
| Information Media and Telecommunications (J)        | 05-04-2024 |
| Information Media and Telecommunications (J)        | 14-02-2024 |
| Information Media and Telecommunications (J)        | 06-02-2024 |
| Information Media and Telecommunications (J)        | 22-01-2024 |
| Information Media and Telecommunications (J)        | 18-12-2023 |
| Information Media and Telecommunications (J)        | 13-12-2023 |
| Information Media and Telecommunications (J)        | 06-12-2023 |
| Information Media and Telecommunications (J)        | 05-12-2023 |
| N/A   | 01-12-2023 |
| Information Media and Telecommunications (J)        | 28-11-2023 |
| N/A   | 27-11-2023 |
| Wholesale Trade (F)                                 | 23-11-2023 |
| Information Media and Telecommunications (J)        | 22-11-2023 |
| Information Media and Telecommunications (J)        | 20-11-2023 |
| Information Media and Telecommunications (J)        | 16-11-2023 |
| Information Media and Telecommunications (J)        | 09-11-2023 |
| Information Media and Telecommunications (J)        | 08-11-2023 |
| Professional, Scientific and Technical Services (M) | 06-11-2023 |
| Information Media and Telecommunications (J)        | 02-11-2023 |
| Information Media and Telecommunications (J)        | 31-10-2023 |
| N/A   | 27-10-2023 |
| Retail Trade (G)                                    | 27-10-2023 |
| Financial and Insurance Services (K)                | 27-10-2023 |
| Rental, Hiring and Real Estate Services (L)         | 26-10-2023 |
| Other Services (S)                                  | 26-10-2023 |
| Financial and Insurance Services (K)                | 26-10-2023 |
| N/A   | 26-10-2023 |
| Wholesale Trade (F)                                 | 26-10-2023 |



| Industry (ANZSIC Division)                          | Date       |
|---|------------|
| Information Media and Telecommunications (J)        | 26-10-2023 |
| Other Services (S)                                  | 25-10-2023 |
| Information Media and Telecommunications (J)        | 25-10-2023 |
| Information Media and Telecommunications (J)        | 19-10-2023 |
| Professional, Scientific and Technical Services (M) | 11-10-2023 |
| Information Media and Telecommunications (J)        | 03-10-2023 |
| Professional, Scientific and Technical Services (M) | 03-10-2023 |
| Information Media and Telecommunications (J)        | 13-09-2023 |
| Electricity, Gas, Water and Waste Services (D)      | 17-08-2023 |
| Information Media and Telecommunications (J)        | 09-08-2023 |
| Financial and Insurance Services (K)                | 19-07-2023 |

**i** Credit enquiries provide an indication of the number of times an entity's credit file has been accessed. For credit enquiries performed in the last 12 months, the date of the enquiry and the industry of the business, sole trader or individual performing the credit enquiry is detailed in the graph and table.




## Court Actions

| Court Details   | Plaintiff                          | Action            | Nature of the Claim | Amount     |
|---|------------------------------------|-------------------|---------------------|------------|
| <b>Action Date</b> 08-12-2021<br><b>Court Location</b> VICVIC<br><b>Case Number</b> M11145098<br><b>State</b> VIC | MADISON BRANSON<br>LAWYERS PTY LTD | Default Judgement | Default Judgement   | \$2,951.55 |


**i** CreditorWatch aggregate data from courts around Australia to provide a summary of court actions against an entity. When available, details of the action include location, case number, state, plaintiff, nature of the claim, action type and dollar amount.

## Payment Defaults

| Added  | Invoice Due | Submitted By | Amount | Status |
|--|-------------|--------------|--------|--------|
| <div></div> <div>No Payment Defaults Lodged</div> |             |              |        |        |

**i** A default indicates that the debtor has failed to make a payment for goods or services. Payment Defaults are unique to CreditorWatch and can have one of three statuses: outstanding, partial payment or settled.

## Tax Defaults

| Date Added   | Date Updated | Submitted By | Status | Amount |
|--|--------------|--------------|--------|--------|
| <div></div> <div>No Tax Defaults Lodged</div> |              |              |        |        |

**i** A tax default indicates that a business has overdue tax payments and has failed to respond to a notice of disclosure by The Australian Taxation Office (ATO). Tax defaults are only lodged on debts that are over 90 days overdue and are over a value of \$100,000.



| Enquiry Date  | Mercantile Agent |
|---|------------------|
| <div><div></div><div>No Mercantile Enquiries Lodged</div></div> |                  |

**i** A Mercantile enquiry is an indication that a mercantile agency (or debt collection agency) has conducted an enquiry on this entity for the purpose of debt collection.



ASIC Entity Status Changes

| Change Date | ASIC Status  |
|-------------|--|
| 29-11-2023  | Under External Administration And/Or Controller Appointed (Current status) |
| 29-08-2018  | Registered   |

**i** The most common ASIC entity statuses are: registered, deregistered, external administration and strike-off action in progress. This section identifies if there have any been changes to the status of the entity's ACN, and the date the changes have occurred.



Registered Business Index

| Business Name  | Status | Registered Number | Address |
|--|--------|-------------------|---------|
| There are no business name extracts registered to this company |        |                   |         |

Registered Business Names

| Name                                 | Business Name Type | Source |
|--------------------------------------|--------------------|--------|
| CHANG JIANG FINANCIAL PTY LTD        | Main Name          | ABR    |
| CHANG JIANG FOREIGN EXCHANGE PTY LTD | Former Name        | ASIC   |
| CHANG JIANG FOREIGN EXCHANGE PTY LTD | Main Name          | ABR    |

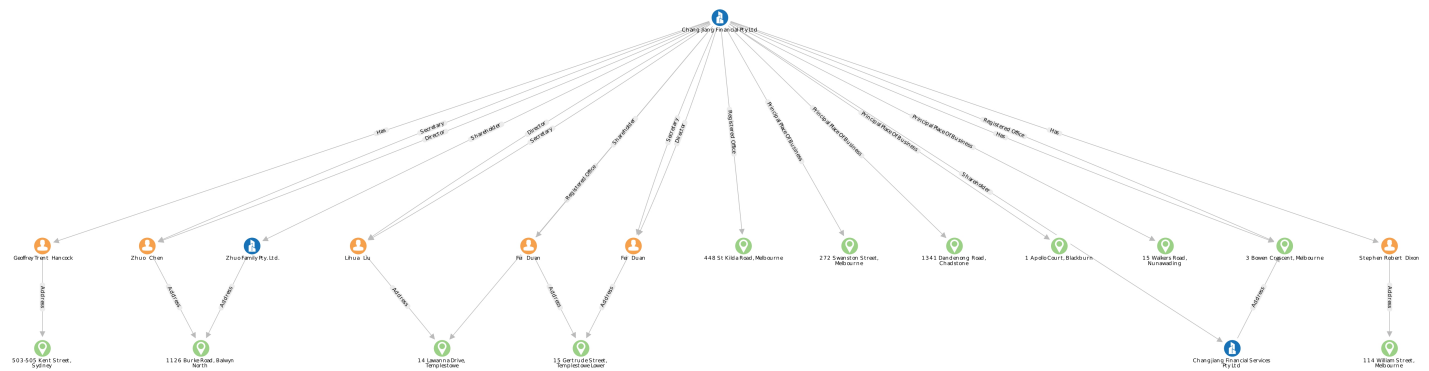
**i** Business names are derived from two data sources, one of which is basic information provided by ABR. The other comes from the business names extract index which, when available, includes the owner of the business name and registered business address.



## Disclaimer

CreditorWatch is committed to ensuring that the information provided is accurate and comprehensive however due to data being received from sources not controlled by CreditorWatch we cannot guarantee that it is complete, verified or free of errors. To the extent permitted by law, CreditorWatch will not be held responsible for any errors or omissions therein concerning the information sourced and published in its publications, websites, API or emails.







David de Mestre

**From:** [REDACTED]  
**Sent:** Tuesday, 4 June 2024 11:30 AM  
**To:** Prospero Markets  
**Subject:** 转发：关于清算About the timing of the liquidation

**Follow Up Flag:** Follow up  
**Flag Status:** Completed

**Categories:** Frane  
**In Virtual Cabinet:** -1

----- 原始邮件 -----

发件人：[REDACTED]  
收件人：Notice<notice@email.prosperoglobal.com>  
主题：关于清算  
日期：2024年06月03日 16:42:27

Hi, it's been more than a month since Prospero closed its trading account. I hope the clearing can be completed as soon as possible, account no. [REDACTED], amount: \$53085.29(USD)

[REDACTED]

[REDACTED]

----- 原始邮件 -----

发件人：Notice<[notice@email.prosperoglobal.com](mailto:notice@email.prosperoglobal.com)>  
收件人：[REDACTED]>  
主题：批量邮件发送提醒  
日期：2024年04月17日 20:01:51

尊敬的客户，

我们很遗憾地通知您，Prospero Markets LLC公司的企业资金，包括但不限于其客户资金，目前正在Changjiang Currency Exchange案件中受到牵连。我们正在与Hamilton Murphy Pty Ltd（Changjiang Currency Exchange的清算人）联系，以追回这些资金。我们正在尽快解决这个问题。

除上述情况外，我们的一些流动性提供商和其他服务提供商已通知我们决定停止提供流动性和定价。因此，自2024年4月20日星期四澳大利亚东部夏令时间17:30:00起，我们已无法为部分产品提供定价报价。我们预计我们的流动性提供商将在不久的将来停止为更多（可能是全部）产品提供定价和流动性。这意味着Prospero Markets将很快失去为其所有产品提供价格报价的能力。



服务终止根据Prospero Markets LLC与您之间的《条款和条件》第15.1条的规定，我们有权终止《条款和条件》，通过向您提前5天通知来关闭您的账户。我们在此通知您，我们决定于2024年4月20日澳大利亚东部夏令时间下午5点之前终止《条款和条件》。

此外，我们对部分产品的报价能力已被终止，我们很可能在没有任何通知的情况下随时失去为剩余产品报价的能力。因此，在《条款和条件》第15.1条的规定下，发生了违约事件，并且我们认为很可能很快会发生更多的违约事件。

根据《条款和条件》第15.1条的规定，Prospero Markets LLC有权在发生违约事件时采取一系列行动。因此，以下事项可能会在未经进一步通知的情况下发生：

- 在2024年4月20日澳大利亚东部夏令时间上午8:00市场开盘之前，您的交易账户将立即设定为“仅平仓”。从这时起，您将无法在Prospero Markets开立任何新仓位；
- 由于失去定价，您所有以下产品的未平仓头寸将以交易平台上最后提供的报价价格关闭：在2024年4月20日澳大利亚东部夏令时间下午5点之前：以下产品的未平仓头寸将立即关闭：指数 - HK50, JP225。上述产品包括以后缀-ECN，-和无后缀的形式列出在客户端终端中的产品。
- 所有其他未平仓头寸将在我们仍能够为这些产品提供价格报价时保持未平仓状态。在我们无法再提供价格报价时，该产品将以交易平台上最后提供的报价价格关闭；
- 所有剩余未平仓头寸将在2024年4月20日澳大利亚东部夏令时间下午5点以我们根据市场惯例确定的价格关闭；
- 您的交易账户将在2024年4月20日澳大利亚东部夏令时间下午5点关闭；以及
- 《条款和条件》将在2024年4月20日澳大利亚东部夏令时间下午5点终止。我们强烈建议您尽快查看您的交易账户，并关闭任何未平仓头寸。请记住，在接下来的7天内，任何产品的报价都可能随时停止。为了防止潜在信息的丢失待所有仓位平掉后，您将收到来自浦华证券的邮件确认最终账户的余额度。

我如何知道某产品的报价已经停止？



如果您注意到平台上列出的产品显示为灰色，其价格在过去10分钟内没有变动或更新，并且在产品的常规交易时间内无法交易，这表明该特定产品的报价已停止。我们将努力定期通过电子邮件向您发送我们已停止提供定价报价的产品列表。

### 存款和取款

我们感谢您耐心等待我们解决银行账户问题的时间。我们已经与清算人联系，寻求客户资金的返还。我们非常感谢您的支持和耐心。如果您有任何疑问，请随时通过[support@prosperoglobal.com](mailto:support@prosperoglobal.com)与我们联系。

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[click to unsubscribe](#)

VCID:b50a3f43-3e25-4301-887b-63944b8a87c2.



**From:** [REDACTED]  
**To:** [Prospero Markets](#)  
**Subject:** Forward: About the timing of the liquidation  
**Date:** Tuesday, 4 June 2024 6:07:42 PM

---

----- Original Email -----

**From:** [REDACTED] > **To:**  
Notice<[notice@email.prosperoglobal.com](mailto:notice@email.prosperoglobal.com)> **Subject:** About Liquidation  
  
**Date:** 2024-06-03 16:42:27

Hi, it's been more than a month since Prospero closed its trading account. I hope the clearing can be completed as soon as possible, [REDACTED]

Hello, it has been more than a month since I received the message from Prospero that my trading account has been closed. Can I ask if it is suitable for liquidation to be completed as soon as possible?  
Completed the liquidation and fund return work, [REDACTED] amount: [REDACTED]

----- Original Email -----

**From:** Notice<[notice@email.prosperoglobal.com](mailto:notice@email.prosperoglobal.com)> **Recipient:** [REDACTED]  
[REDACTED] **Subject:** [Bulk email sending reminder](#)  
  
**Date:** 2024-04-17 20:01:51

Dear Customer,

We regret to inform you that Prospero Markets LLC's corporate funds, including but not limited to its clients Funds, currently implicated in the Changjiang Currency Exchange case We are working with Hamilton Murphy Pty Ltd (liquidator of Changjiang Currency Exchange) to recover these funds.  
We are working on resolving this issue as quickly as possible.

In addition to the above, some of our liquidity providers and other service providers have informed us of their decision to stop providing Liquidity and pricing Therefore, from Thursday 20 April 2024 Australian Eastern Daylight Time From 17:30:00 onwards, we are unable to provide pricing quotes for some products. We expect our liquidity providers to This means that we will stop providing pricing and liquidity for more (possibly all) products in the near future. Prospero Markets will soon lose the ability to provide price quotes for all its products

Termination of Service Pursuant to clause 15.1 of the Terms and Conditions between Prospero Markets LLC and you, we reserves the right to terminate the terms and conditions and close your account by giving you 5 days' prior notice. We hereby inform you You, we decide to terminate the Terms and Conditions before 5pm AEDT on 20 April 2024  
Item

In addition, our ability to quote prices for some products has been terminated and we may not be able to do so without any notice. Loss of the ability to quote for the remaining Products at any time therefore occurs under clause 15.1 of the Terms and Conditions We believe that more defaults are likely to occur soon.

Pursuant to clause 15.1 of the Terms and Conditions, Prospero Markets LLC reserves the right to take  
As a result, the following may occur without further notice:

- Before the market opens at 8:00am AEDT on 20 April 2024, your trading account  
Your account will immediately be set to "Close Only" and from this point on you will not be able to open any new positions with Prospero Markets;



- Due to the loss of pricing, all your open positions in the following products will be closed at the last quoted price provided on the trading platform: Before 5pm AEDT on 20 April 2024: Open positions in the following products will be closed immediately: Index - HK50, JP225 The above products include those with the suffix - Products listed in the client terminal in the form of ECN, - and without suffix All
- other open positions will remain open while we are still able to provide price quotes for these products When we can no longer provide price quotes, the product will be closed at the last quoted price provided on the trading platform; All remaining
- open positions will be closed at 5pm Australian Eastern Daylight Time on April 20, 2024 at a price determined by us based on market practice; Your trading account will be
- closed at 5pm Australian Eastern Daylight Time on April 20, 2024; and the Terms and Conditions will terminate at 5pm
- Australian Eastern Daylight Time on April 20, 2024 We strongly recommend that you review your trading account as soon as possible and close any open positions Please remember that quotes for any product may cease at any time within the next 7 days In order to prevent potential loss of information, after all positions are closed, you will receive an email from Puhua Securities confirming the final account balance

How do I know that a product has been discontinued?

If you notice that a product listed on the platform is greyed out, its price has not moved or updated in the last 10 minutes, and it is unavailable for trading during the product's regular trading hours, this indicates that pricing for that particular product has ceased. We will endeavour to regularly email you a list of products for which we have ceased to provide pricing quotes.

#### Deposits and Withdrawals

We appreciate your patience as we wait for the bank account issues to be resolved. We have already contacted the liquidator to seek the return of client funds. We greatly appreciate your support and patience. If you have any questions, please feel free to [contact us at support@prosperoglobal.com](mailto:support@prosperoglobal.com).

---

[click to unsubscribe](#)

VCID:b50a3f43-3e25-4301-887b-63944b8a87c2.



**From:** Octavian Mazureac  
**Sent:** Tuesday, 7 May 2024 6:22:36 PM  
**To:** John Keenan  
**Cc:** Peter Krejci;Pauline Yeow;Katherine La  
**Subject:** RE: Chang Jiang Financial Pty Ltd (In Liquidation)

Dear John,

Thank you for your time on the phone last week and I apologise for the delayed response.

We advise that we received a copy of the Proof of Debt form from the offshore Prospero entity, along with supporting documentation. We were advised by an employee of Prospero Markets (Offshore Entity) ("Prospero") that Chang Jiang Financial Pty Ltd (In Liquidation) ("Chang Jiang") also functioned as a cryptocurrency exchange for Prospero. According to information provided by Prospero, each time traders (customers) at Prospero purchased crypto through their trading platform using RMB currency, the corresponding funds were transferred to Chang Jiang. Subsequently, Chang Jiang converted these RMB funds into USDT (Tether Token) within its crypto wallets, before transferring them to Prospero's crypto wallet. Following the October 2023 raids, the AFP seized all of Chang Jiang's crypto wallets, resulting in the freezing of some of Prospero's customer funds. Consequently, Prospero has submitted a Proof of Debt form, claiming an unremitted USDT amount frozen in Chang Jiang's wallets. It's important to note that this information was conveyed verbally to us during a call and has not yet undergone thorough verification or auditing on our end. This is due to the ongoing withholding of records by the AFP, who have agreed to provide us with further details in due course. Additionally, we currently possess only the records pertaining to Prospero's Proof of Debt and do not have access to any other Prospero-related documentation. We are currently getting access to Chang Jiang's proprietary internal systems, which may potentially contain some information into this matter.

Additionally, please see below the crypto wallet address that we know represents the asset of Prospero (we cannot confirm whether it is wallet is the property of the Australian entity or Offshore one):

The Prospero crypto wallet address is [REDACTED] and we are aware that AFP raided 990 Whitehorse Road, Box Hill, Victoria, which was possibly a shared Head Quarter office of Chang Jiang and Prospero (Australian Entity) management staff. Based on the crypto transaction history between Prospero and the AFP, it appears that while AFP raided Chang Jiang's office, they may have accidentally seized Prospero's physical wallet along with the Chang Jiang's crypto wallets. As you can see in the above table, AFP transferred the balance of the Prospero's crypto back to Prospero on 6 December 2023. We suspect that it was done on the basis that Prospero's assets are not in the interest of AFP's investigations and are not covered by the Court's restraining orders.



As noted earlier we have received a Proof of Debt and supporting documentation from Prospero in relation to their claim, however, at this stage we are not in a position to release these documents on the basis that your appointment does not extend to the offshore entity and we do not have any instructions or authority to release their documentation to you. We may be willing to provide you with the documentation subject to you establishing your authority to deal with the affairs of the offshore entity.

I confirm that we are happy to have a teleconference meeting with you, on 9 May 2023 at 03:30 PM. Kindly advise if you are available to meet on this date.

Best regards,



**Octavia Mazurea**  
n c  
Accountant

☎ 03 8866 7600  
☎ 03 8866 7628  
✉ [octavian@hamiltonmurphy.com.au](mailto:octavian@hamiltonmurphy.com.au)  
🌐 [www.hamiltonmurphy.com.au](http://www.hamiltonmurphy.com.au)



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**From:** John Keenan <jkeen@brifnsw.com.au>  
**Sent:** Thursday, May 2, 2024 5:56 PM  
**To:** Octavian Mazureac <octavian@hamiltonmurphy.com.au>  
**Cc:** Peter Krejci <pkrejci@brifnsw.com.au>; Pauline Yeow <pyeow@brifnsw.com.au>; Katherine La <kla@brifnsw.com.au>  
**Subject:** FW: Chang Jiang Financial Pty Ltd (In Liquidation)

Dear Octavian

Thanks for your time just now.

I confirm that on 10 April 2024, we, Jonathon Keenan, Andrew Cummins and Peter Krejci of BRI Ferrier, were appointed Joint & Several Liquidators of Prospero Markets Pty Ltd ("the Company") by order of the Federal Court of Australia. Attached is a copy of the court orders. We note that ASIC was the applicant for the winding up.

We are undertaking our preliminary investigations, currently focussed on securing the Company's records, preserving assets and identifying liabilities, including client trust claims. We would appreciate if you could provide us with any proofs of debt filed by the Company, or the offshore entities Prospero Markets Global LLC and Prospero Markets Company Limited, which our Company likely has claims against.

Please also share with us any information you may hold regarding assets (including cryptocurrency), liabilities and key persons of those entities.

It may be useful to set up a call next week, to discuss in more detail the respective Liquidations, and any areas where they may intersect. My details are below.

Kind regards

**John Keenan**  
Principal



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000 Australia  
**P** GPO Box 7079, Sydney NSW 2001  
**T** 02 8263 2333 | **D** 02 8263 2376 | **M** 0407 422 082  
**E** [jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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**From:** Peter Krejci <[pkrejci@brifnsw.com.au](mailto:pkrejci@brifnsw.com.au)>  
**Sent:** Friday, April 26, 2024 5:30 PM  
**To:** John Keenan <[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>; Andrew Cummins <[acummins@brifnsw.com.au](mailto:acummins@brifnsw.com.au)>  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** FW: Chang Jiang Financial Pty Ltd (In Liquidation)

Kind regards,

**Peter Krejci**  
Principal



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000  
**P** GPO Box 7079, Sydney NSW 2001  
**T** +612 8263 2300 | **D** +612 8263 2303 | **M** +61 400 817 148  
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---

**From:** Octavian Mazureac <[octavian@hamiltonmurphy.com.au](mailto:octavian@hamiltonmurphy.com.au)>  
**Sent:** Friday, April 26, 2024 5:25 PM  
**To:** Peter Krejci <[pkrejci@brifnsw.com.au](mailto:pkrejci@brifnsw.com.au)>  
**Subject:** Chang Jiang Financial Pty Ltd (In Liquidation)



Dear Peter,

I trust this email finds you well.

Please find attached the Statutory Report to Creditors to your attention.

Best regards,



Insolvency & Business Recovery



Octavia Mazurea  
n c  
Accountant

03 8866 7600

03 8866 7628

[octavian@hamiltonmurphy.com.au](mailto:octavian@hamiltonmurphy.com.au)

[www.hamiltonmurphy.com.au](http://www.hamiltonmurphy.com.au)



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VCID:3626e98d-fa3d-4396-8978-a0c9de677ef2.



26 April 2024

**TO THE CREDITOR AS ADDRESSED**

Dear Sir/Madam

**CHANG JIANG FINANCIAL PTY LTD (IN LIQUIDATION)  
ACN 624 164 067 ("the Company")**

---

Geoffrey Hancock and I were appointed Joint and Several Administrators of the Company on 29 November 2023 pursuant to Section 436A of the Corporations Act 2001 ("the Act"). At the Second Meeting of Creditors held on 29 January 2024, creditors in attendance resolved to place the Company into Liquidation and appointed Geoffrey Hancock and myself as Joint and Several Liquidators.

Pursuant to Rule 70-40 of the Insolvency Practice Rules (Corporations) 2016, we are required to provide creditors with an update on the progress of the liquidation by way of a Statutory Report to Creditors.

The Statutory Report to Creditors can be accessed via the Hamilton Murphy creditors' portal using the credentials below:



The documents available on the website include the following:

1. Statutory Report to Creditors; and
2. Formal Proof of Debt form (**enclosed**).

If you experience any difficulty in accessing the notices and documents made available to you via the creditors' portal with the above login details or do not have access to the internet and require a hard copy to be sent to you, please contact this office.

Should you have any queries in relation to this matter, please contact Mr Octavian Mazureac of my office by telephone on (03) 8866 7600 or via email to [octavian@hamiltonmurphy.com.au](mailto:octavian@hamiltonmurphy.com.au).

Yours faithfully

A handwritten signature in blue ink, appearing to be 'S. Dixon'.

**Stephen Dixon  
Joint and Several Liquidator**

Encl.



**Chang Jiang Financial Pty Ltd  
(In Liquidation)  
ACN 624 164 067 (“the Company”)**

**Statutory Report to Creditors  
Pursuant to Rule 70-40  
*Insolvency Practice Rules (Corporation) 2016***

**26 April 2024**

**Stephen Dixon and Geoffrey Hancock  
Joint and Several Liquidators**



## Table of Contents

|    |   |    |
|----|---|----|
| 1  | Appointment .....   | 3  |
| 2  | Purpose of this report .....                                  | 3  |
| 3  | Books and records.....  | 3  |
| 4  | Estimated assets and liabilities .....                        | 5  |
| 5  | What happened to the Company .....                            | 10 |
| 6  | Actions undertaken to date .....                              | 11 |
| 7  | Remaining inquiries to be undertaken in the liquidation ..... | 11 |
| 8  | Likelihood of a dividend .....                                | 12 |
| 9  | Potential recovery actions to be considered .....             | 13 |
| 10 | Receipts and payments .....                                   | 15 |
| 11 | Estimated completion time.....                                | 15 |
| 12 | Further information .....                                     | 15 |



## 1 Appointment

Geoffrey Hancock and I were appointed Joint and Several Administrators of the Company on 29 November 2023 pursuant to Section 436A of the Corporations Act 2001 ("the Act"). At a Second Meeting of Creditors held on 29 January 2024, it was resolved that the Company be placed into liquidation and Mr Hancock and I were appointed Joint and Several Liquidators.

## 2 Purpose of this report

Pursuant to Rule 70-40 of the *Insolvency Practice Rules (Corporations)* 2016 and Section 70-50 of the *Insolvency Practice Schedule (Corporations)*, we are required to provide creditors with a statutory report within three (3) months of our appointment as Joint and Several Liquidators ("Report").

The purpose of this Report is to advise you of the following:

- a. The estimated value of the assets and liabilities of the Company;
- b. The progress of the liquidation, including:
  - i. Inquiries that have been undertaken to date;
  - ii. Possible further inquiries;
- c. Our opinion as to what happened to the business of the Company;
- d. The likelihood of a dividend being paid in the liquidation; and
- e. Possible recovery actions (if any).

In preparing this Report, we have relied on information provided from various sources, including:

- Discussions with former staff and creditors of the Company;
- Discussions with the Australian Federal Police ("AFP") and Criminal Assets Confiscation Taskforce ("CACT");
- Information sourced from indexes of the records and assets confiscated by the AFP and CACT;
- Information sourced from records recovered from the Company's former trading premises;
- Information available with respect to cryptocurrency blockchain online explorers such as Tronscan;
- Copies of bank statements in relation to the Company's bank accounts as maintained with the Australia & New Zealand Banking Group ("ANZ"), Bendigo and Adelaide Bank ("Bendigo Bank") and Macquarie Bank;
- Information sourced from the Company's MYOB management accounting system and the externally prepared financial statements; and
- Information available from public sources, such as, the Australian Securities and Investments Commission ("ASIC"), Australian Taxation Office ("ATO") and the Personal Property and Securities Register ("PPSR").

Whilst we have no reason to doubt the accuracy of any information relied upon, we have not performed an audit and reserve the right to alter our conclusions should the underlying data prove to be inaccurate or change materially from the date of this Report.

## 3 Books and records

As at the date of compiling this Report, we have been provided with the following books and records relating to the Company's affairs:

- The Company's MYOB management accounting system from the date of inception of the Company to 28 August 2023;
- Bank statements for the seven (7) bank accounts held with the ANZ, Bendigo Bank and Macquarie Bank for the period from 29 November 2022 to the date of our appointment as Joint and Several Administrators.

Pursuant to Section 286 of the Corporations Act 2001 ("the Act"), a Company must keep written financial records that:

- a) Correctly record and explain its transactions, financial position and performance; and
- b) Would enable true and fair financial statements to be prepared and audited.



We advise that the Company's MYOB account has not been backed up since August 2023 and the Company's remaining books and records are currently unavailable as they are in the possession of the AFP due to an ongoing money laundering investigation. As a result, we have been unable to form an opinion regarding the Company's compliance with Section 286 of the Act.

To address this issue, we issued a notice pursuant to Section 530B of the Act to the AFP, requesting the AFP provides us with details of all seized books and records pertaining to the Company. In response to our notice, the AFP provided an index disclosing what books and records they seized as part of their investigation. Further correspondence has been issued by my office to the AFP seeking copies of various books and records identified on the indexes as pertaining to the Company. The AFP has agreed to provide us with the necessary records, however, they have requested additional time to process the information due to the substantial volume of data involved.



#### 4 Estimated assets and liabilities

We received a Report on Company Activities and Property ("ROCAP") from the Director on 31 January 2024. The ROCAP was subsequently lodged with the ASIC on 1 February 2024.

The Report on Company Affairs and Property (ROCAP) plays an important role for Administrators and Liquidators as it helps identify potential realisable assets of the Company, discloses and quantifies the Company's creditors, and provides essential information about the Company's general affairs.

The ROCAP received from the Director did not include any useful information as the Director did not have access to any of the Company's books and records as a point of reference. The absence of such information, which would ordinarily be available in the ROCAP, has significantly impeded the Liquidation process, causing delays in the Liquidators' investigations and slowing the recovery of the Company's assets.

A summary of the Company's assets and liabilities, based on the ROCAP, discussions with the Director and our investigations to date, are detailed in the following table:

| Description                             | Notes | Director's ERV (\$) | Identified by the Liquidators |
|---|-------|---------------------|-------------------------------|
| <b>Assets</b>                           |       |                     |                               |
| Cash at Bank                            | 1     | Unknown             | 2,938,836                     |
| Cash on Hand                            | 2     | Unknown             | 462,587                       |
| Cryptocurrency assets                   | 3     | Unknown             | 20,378,723                    |
| Motor Vehicle                           | 4     | Unknown             | 51,000                        |
| Plant and Equipment                     | 5     | Nil                 | Nil                           |
| Suburban Rail Loop Compensation         | 6     | Nil                 | 12,066                        |
| <b>Total Assets</b>                     |       | <b>Unknown</b>      | <b>23,843,212</b>             |
| <b>Liabilities</b>                      |       |                     |                               |
| Secured Creditors                       | 7     | Unknown             | Nil                           |
| Priority Employee Creditors             | 8     | Unknown             | 274,105                       |
| Unsecured Creditors                     | 9     | Unknown             | 23,114,809                    |
| <b>Total Liabilities</b>                |       | <b>Unknown</b>      | <b>23,388,914</b>             |
| <b>Estimated Surplus / (Deficiency)</b> |       | <b>Unknown</b>      | <b>454,289</b>                |

##### Notes

##### 1. **Cash at Bank**

The Director did not disclose any cash at bank in her ROCAP.

Immediately following our appointment, we wrote to all major Australian banking institutions requesting that they conduct a search for any bank accounts held in the name of the Company. This request also required that the financial institutions identify any overdrafts, leases, securities, and safety deposit boxes owned or held by the Company along with transferring any funds held in the bank account as at the date of our appointment.

We make the following comments in relation to the responses received from the various financial institutions who have notified our office of accounts they hold on behalf of the Company:

##### **ANZ Bank**

We received a response from the ANZ Bank confirming that the Company holds three (3) accounts as summarised below:

| Account type                | Amount (\$) |
|-----------------------------|-------------|
| Term Deposit Account        | 94,112      |
| Indemnity Guarantee Account | 39,519      |
| Indemnity Guarantee Account | 3,660       |



We have recovered the Indemnity Guarantee amounting to \$3,660 and have subsequently instructed the ANZ Bank to release the proceeds from the term deposit. Upon inquiry, we were informed by the ANZ Bank that the term deposit is associated with an active Indemnity Guarantee, which serves as security for a bond tied to one of the several leased premises previously operated by the Company. The ANZ Bank has further notified us that the Indemnity Guarantee account, holding a balance of \$39,519, has been closed, and the Indemnity Guarantee has been fully called up. We are presently making further inquiries with respect to the Term Deposit account and the proceeds held within that account. We are advised by the ANZ Bank that the release of those funds would require the surrender of the original bank guarantee. We are making enquiries to identify the holder of the bank guarantee and whether they have a potential claim against the Company which they will seek to recover from the bank guarantee.

### ***Bendigo Bank***

We received a response from the Bendigo Bank confirming that the Company holds three (3) accounts as summarised below:

| Account type                  | Amount (\$) |
|-------------------------------|-------------|
| Term Deposit Account          | 76,151      |
| Business Basic Unsecured Loan | (983)       |
| Indemnity Guarantee Account   | Nil         |

We have instructed Bendigo Bank to release the proceeds from the term deposit. The bank has subsequently released a total of \$77,746.29, comprising of the original deposit amount, plus accumulated interest and adjusted for the overdrawn amount from the loan account.

### ***Macquarie Bank***

We received a response from the Macquarie Bank confirming that the Company holds seven (7) accounts as summarised below:

| Account type            | Amount (\$) |
|-------------------------|-------------|
| Cash Management Account | 111,222     |
| Security Deposit        | 81,476      |
| Express Guarantee (MEG) | (81,476)    |
| Security Deposit        | 171,325     |
| Express Guarantee (MEG) | (172,325)   |
| Security Deposit        | 115,500     |
| Express Guarantee (MEG) | (115,500)   |

We have issued instructions to Macquarie Bank requesting the release of the Cash Management Account proceeds. The Security Deposit accounts, and corresponding Express Guarantees relate to leased premises formerly operated by the Company. The release of these funds will be subject to the guarantee held by the landlord being surrendered to the bank. It is likely the bank guarantees will be called upon by the landlords due to rental arrears and make good obligations. Our enquiries are ongoing with respect to the bank guarantees.

As of the date of this report, the proceeds from the Cash Management account have not been transferred to our liquidation account. The delay is due to the bank seeking legal advice concerning existing restraining orders held against individuals associated with the Company. Should the bank not release these funds within the next week, we have instructed our legal representatives to escalate the matter and issue a formal letter of demand. It is our position that the Cash Management funds constitute an asset of the Company and do not fall within the scope of the existing restraining orders. Accordingly, the funds should be released.



### **Zai Australia Pty Ltd ("Zai Australia")**

Zai Australia functions as a payment management platform utilised by the Company for facilitating financial transactions with customers across Australia.

Upon a review of the records retrieved from the Company's premises and information provided by the Company's customers, we have identified financial engagements between the Company and Zai Australia. In response to our correspondence, Zai Australia has confirmed that the Company had an account with their institution containing an amount of \$2,746,208, the majority of which has since been transferred to our designated liquidation bank account. An amount of \$12,075.53 has been retained by Zai Australia for outstanding invoices predating our appointment.

In response to this withdrawal, we have notified Zai Australia that this transaction, undertaken during the Administration period, cannot be offset against the pre-appointment liabilities due to the preferential nature of the transaction. Consequently, we have formally demanded the remittance of \$12,075.53 to our liquidation bank account and informed them that their pre-appointment claim will constitute an unsecured claim in the liquidation.

Additionally, we have repeatedly requested the provision of account statements, transaction listings, and ledgers from Zai Australia. As of the date of this report, our requests remain unfulfilled. We intend to issue a notice pursuant to Section 530B of the Act seeking the production of the requested records. Should they fail to comply with the notice, the matter will be referred to our legal representatives and the ASIC for further action.

### **Other Bank Accounts**

In addition to the aforementioned financial institutions, we have corresponded with all Chinese banks represented in Australia. Based on the responses received thus far, we can confirm that the Company did not maintain bank accounts with any of these Chinese banks in Australia.

Through documentation provided by customers of the Company, we have observed that certain customers were directed to transfer funds to bank accounts held by related entities within the Group of Companies. Specifically, we have identified several bank accounts controlled by the related entity Long River Australia Pty Ltd ("Long River Australia"), containing approximately \$3,079,399. We are aware that at least \$367,720 of these funds represents the funds deposited by customers of the Company. Our investigations into the origins and ownership of these funds are ongoing.

Furthermore, based on customer's documentation and our forensic investigations, we have identified in excess of thirty (30) Chinese bank accounts held by various individuals in China, which were nominated by the Company to customers seeking to transfer or convert funds into foreign currency. Our investigations indicate that approximately \$9,177,833 was deposited into these accounts by Chinese nationals. It is important to note that the current status of these funds, including whether they have been converted into cryptocurrency or deposited into Australian bank accounts, remains unknown as our forensic inquiries continue.

## **2. Cash on Hand**

The Director's ROCAP did not disclose any cash on hand, however, we were notified by the Company's Former Director that the Company held physical cash in various currencies at its various trading locations across Victoria and New South Wales. Following our appointment, we immediately initiated the recovery of cash from each location.

The breakdown of cash collected from each premises is summarised below and is represented in Australian dollars:

| Store Location              | Amount Recovered (\$) |
|-----------------------------|-----------------------|
| Box Hill, Victoria          | 75,869                |
| Melbourne, Victoria         | 141,172               |
| Glen Waverley, Victoria     | 70,784                |
| Hurstville, New South Wales | 44,843                |
| Burwood, New South Wales    | 38,592                |
| Chatswood, New South Wales  | 68,594                |
| Sydney, New South Wales     | 22,733                |
| <b>Total</b>                | <b>462,587</b>        |



We confirm that our staff members visited all of the listed locations, where they collected cash assets and relevant records. Subsequently, we contacted the landlords of these leased premises to inform them of the termination of their respective leases held with the Company and issued them with Notices of Intention Not to Exercise Property Rights.

The cash funds are currently being stored in safety deposit boxes with a third-party provider. The funds are secured in a vault and are adequately insured. We are presently making arrangement to have these funds deposited into the liquidation account held on behalf of the Company. The financial institution which is the intended recipient of the deposited funds is seeking approval from AUSTRAC and the AFP before accepting such a large denomination of cash funds. We expect to have this matter resolved shortly.

### **3. Cryptocurrency Assets**

The Director's ROCAP did not disclose any cryptocurrency wallets in the name of the Company.

Upon investigating the seized property indexes that were provided to us by the AFP, we discovered a significant amount of cryptocurrency assets, specifically Tether Token, seized by the AFP and CACT. Utilising the Tronscan blockchain explorer, we gained full visibility into the Company's and the AFP's various cryptocurrency wallets. Our analysis indicates that the AFP currently holds approximately \$20,378,723 worth of Tether Token that originally belonged to the Company.

It is important to note that the total cryptocurrency assets seized by the AFP and CACT exceeds the customer claims identified to date. We are presently collating evidence to support our claim to the cryptocurrency assets and have engaged a cryptocurrency expert team and a legal team to assist us in recovering the cryptocurrency assets identified.

### **4. Motor Vehicles**

The Director's ROCAP did not disclose any motor vehicles registered in the name of the Company.

Immediately following our appointment, we conducted a search of the VicRoads database to confirm the Director's advice and to identify whether there are any motor vehicles registered in the name of the Company. This search identified a Black 2021 Toyota Wagon registered to the Company. Subsequent investigations into the Company's management accounts confirmed that the vehicle model is a 2021 Toyota Alphard. Our initial inquiries with the Former Director of the Company indicated that this motor vehicle was seized by the AFP. Our review of the AFP's indexes of the seized property concluded that the 2021 Toyota Alphard was not seized by the AFP or CACT.

As of the date of this report, we have successfully located and secured the vehicle. We are currently in the process of preparing the asset for auction to realize its value. I have engaged an independent valuer to assess the vehicle's value, and they estimated its anticipated auction value at approximately \$51,000.

### **5. Plant and Equipment**

The Director's ROCAP did not disclose any plant and equipment of the Company.

During our inspection of the Company's former business premises, we located and gathered numerous computers and cash counting machines. Additionally, we identified various pieces of office furniture, however, due to the expenses associated with removing and the limited resale value, we decided not to collect the furniture onsite. Given the age and condition of the Company's computers and cash counting machines, it is unlikely that they hold any considerable value.

### **6. Suburban Rail Loop Compensation**

The Director did not disclose any offers or amounts owed by the Department of Transport and Planning ("DTP") in her ROCAP.

During the course of our investigations, we have identified a letter from the DTP addressed to the Director of the Company, offering compensation of \$12,000 for legal and accounting costs relating to the acquisition of the Box Hill store. Upon contacting the DTP, we successfully recovered a total amount of \$12,066.



## 7. Secured Creditors

The Director did not disclose any funds being owed to the secured creditors of the Company in her ROCAP.

We conducted a search of the PPSR to identify any security interests registered against the Company. This search identified two (2) security interests registered against the Company as follows:

| Registration Number | Secured Party                  | Collateral | Amount Owing (\$) |
|---------------------|--------------------------------|------------|-------------------|
| 202006150024782     | Meandros Services Pty Ltd      | All PAP    | Unknown           |
| 202008240042987     | Trend Well Investments Limited | All PAP    | Nil               |

Following our appointment, we wrote to the above secured parties requesting that they provide documentation in relation to their security interests.

We have received confirmation from Trend Well Investments Limited that their security interest has been discharged and there is no amount outstanding.

To date, we have not received any response or supporting documentation from Meandros Services Pty Ltd in relation to their security interest and claim, despite our numerous letters. Our investigations are ongoing in relation to any outstanding amounts owed to them.

## 8. Priority Creditors

The Director did not disclose any employees with outstanding employee entitlements in her ROCAP.

During the period of the Administration and Liquidation, we have received claims from fourteen (14) employees of the Company. A summary of the claims received is provided as follows:

| Entitlement               | Director's ROCAP (\$) | Liquidators' ERV (\$) |
|---------------------------|-----------------------|-----------------------|
| Wages                     | Unknown               | 66,281                |
| Superannuation            | Unknown               | 37,357                |
| Annual Leave              | Unknown               | 60,912                |
| Long Service Leave        | Unknown               | Nil                   |
| Payment in Lieu of Notice | Unknown               | 53,326                |
| Redundancy                | Unknown               | 56,229                |
| <b>Total</b>              | <b>Unknown</b>        | <b>274,105</b>        |

We note that the Company did not back up its MYOB management account, and the data accessible to us is limited to the date of 28 August 2023. Based on the records from the management accounts, the Company had a total of thirty-eight (38) employees. It is anticipated that the unpaid employee entitlements will likely increase as more employees submit their claims during the liquidation process.

Creditors should note that employees are afforded a statutory priority pursuant to Section 556 of the Act. Further, pursuant to Section 556(1A) of the Act, excluded employees such as the Director are afforded a priority claim totalling \$2,000 for unpaid wages and superannuation and \$1,500 for unused annual leave, with the remaining outstanding superannuation, wages or unused annual leave being classified as an unsecured claim.

We have contacted the former employees of the Company and advised them to lodge their claims with the Department of Employment and Workplace Relations ("DEWR") pursuant to the Fair Entitlement Guarantee ("FEG") scheme, a government initiative which enables eligible employees to submit a claim for payment of their outstanding employee entitlements (excluding unpaid superannuation).

At this stage, we are aware of several claims submitted by former employees of the Company with DEWR. We are currently in process of verifying these claims with DEWR.



## 9. Unsecured Creditors

The Director did not disclose any unsecured creditors in her ROCAP.

To date, my investigations have identified forty-eight (48) unsecured creditors totalling \$23,114,809. A summary of these claims is provided in the below table:

| Creditor            | ROCAP (\$)     | Projected Creditor Claims (\$) |
|---------------------|----------------|--------------------------------|
| Statutory Creditors | Unknown        | 291                            |
| Customer Claims     | Unknown        | 21,028,936                     |
| Other Creditors     | Unknown        | 2,085,582                      |
| <b>Total</b>        | <b>Unknown</b> | <b>23,114,809</b>              |

### Statutory Creditors

The statutory creditors comprise of a claim submitted by the ATO in the amount of \$291 with respect to unremitted Fringe Benefits Tax.

### Customer Claims

The amount attributed to customer claims represents unsettled foreign exchange transactions between the Company and customers from Australia and overseas. Due to the absence of books and records, we are currently unable to determine if these claims constitute all unsettled customer claims or if additional claims may be received as the Liquidation progresses.

In most instances the documentation provided by customers in support of their claims is in a foreign language, which is currently being translated to enable the claims to be adjudicated. Having reviewed the available supporting documentation, it is evident that customers have paid funds into bank accounts held with the Company and also related entities within the Group.

### Other Creditors

The amount attributed to other creditors represents a claim from Allianz Australia Insurance Limited with respect to unpaid Workcover contributions of \$5,021 and \$2,080,561 with respect to arrears and future rent and outgoings payable to one of the landlords pursuant to its lease agreement with the Company. There is an obligation on the landlord to mitigate its exposure.

## 5 What happened to the Company

The Company was incorporated in Victoria on 1 February 2018 and previously provided foreign exchange services to corporate and individual customers, both domestically and abroad. The Company ceased to trade on or around 25 October 2023 as a result of an AFP-led investigation into the Company and associated staff in connection with allegations of the Company's involvement in a money laundering operation. In response to the criminal allegations raised against the Company its accreditation as an Independent Remittance Dealer on the Remittance Sector Register was suspended by the regulatory authority, AUSTRAC.

As a result of these factors, the Company was not in a position to legally resume trading and to fulfill its outstanding customer transactions. As a result of the outstanding financial obligations associated with the Company's customers and employees, the Director made the decision to place the Company into Voluntary Administration.



## 6 Actions undertaken to date

A summary of actions and dealings in the liquidation to date have been:

- Written to various banking institutions requesting that they conduct a search for any bank accounts held in the name of the Company;
- Notified creditors of our appointment as Joint and Several Liquidators;
- Attended the Company's former trading premises to recovery cash assets and available plant and equipment, and available onsite records;
- Conducted searches of the ASIC, PPSR and VicRoads databases;
- Conducted investigations into the related entities within the Company's group;
- Issued payment demand letters to the directors of the related entities who may be holding funds of the Company's customers;
- Liaised with landlords and issued notices of disclaimer;
- Held meetings with the AFP and served them with a Section 530B Notice requesting them to provide us with access to the seized records of the Company;
- Reviewed the indexes of records and assets seized by the AFP and CACT;
- Investigated, reviewed and undertook a preliminary reconciliation of the cryptocurrency accounts of the Company;
- Traced the transfer of cryptocurrency assets;
- Engaged and liaised with lawyers and prepared briefs on matters requiring their involvement;
- Attended Court hearings involving individuals associated with the Company that are subject to restraining orders;
- Liaised with employees and reviewed employee claims;
- Liaised with DEWR and have assisted with the FEG Scheme process;
- Issued correspondence to key personnel associated with the Company advising them of our intention to initiate public examinations;
- Conducted investigations to determine the location of the Company's motor vehicle;
- Located and collected the motor vehicle and liaised with our valuer concerning the realisation of the motor vehicle;
- Undertaken preliminary investigations into potential voidable transactions pursuant to Part 5.7B of the Act based on the Company's books and records which includes unfair preference payment claims and potential uncommercial transactions and/or unreasonable director-related transactions;
- Undertook a preliminary analysis to determine if the Company may have traded whilst insolvent and whether there is evidence of a trading whilst insolvent claim against the Director and former Directors;
- Examined the Company's available books and records to determine if there are any undisclosed assets of the Company;
- Reviewed the bank statements of all bank accounts of the Company;
- Issued correspondence to the Former Directors with respect to queries concerning the Company's affairs and its assets and liabilities; and
- An initial examination of the Company's affairs to determine if the Director has complied with her fiduciary obligations.

## 7 Remaining inquiries to be undertaken in the liquidation

A summary of actions that are required to be completed are:

- Obtain and review the books and records seized by the CACT and the AFP;
- Recover and reconcile the cryptocurrency assets;
- Recover the residual cash at bank proceeds held by the ANZ Bank, Macquarie Bank and Zai Australia;
- Assess the recoverability of bank guarantees held by various landlords in relation to former leased premises;
- Convert and deposit foreign currency cash assets recovered from former trading premises into the Company's liquidation bank account;
- Realise the motor vehicle;
- Hold Public Examinations with respect to key personnel involved in the operations of the Company;



- Conduct further investigations and recoveries of the Company's customer funds that were deposited in the bank accounts held with related entities;
- Adjudicate creditor claims and distribute a dividend to priority and unsecured creditors of the Company, including customers;
- Organise and hold recurring informal creditor meetings to provide an update on the progress of the liquidation;
- Complete and lodge a report with the ASIC pursuant to Section 533 of the Act; and
- Attend to ongoing statutory matters.

#### Section 533 Report

In accordance with Section 533 of the Act, we are required to report to the ASIC the results of the investigations undertaken into the affairs of the Company, including details of any contraventions of the Act committed by a company's director. A report pursuant to Section 533(1) of the Act must also be lodged if a dividend of less than fifty (50) cents in the dollar is to be paid to unsecured creditors of a company.

Once our investigations into the Company's affairs have been completed, we will finalise and lodge our report pursuant to Section 533 of the Act with the ASIC. The progress of our investigations has been hampered by the unavailability of the Company's books and records held by the AFP.

## **8 Likelihood of a dividend**

In accordance with Section 556 of the Act, any unpaid outstanding employee entitlements including superannuation rank as a priority claim in the liquidation of the Company. At this stage, we anticipate that there will be sufficient assets realised in the liquidation to enable a dividend to be paid to creditors of the Company. Creditors will be notified in writing prior to any proposed dividend distribution to creditors.

We advise that creditors have previously approved our remuneration as follows:

- Remuneration for the period from 29 November 2023 to 14 January 2024 in the amount of \$96,623 (plus GST);
- Remuneration for the period from 15 January 2024 to the 29 January 2024 in the amount of \$14,000 (plus GST); and
- Remuneration for the liquidation period of 29 January 2024 onwards in the amount of \$150,000 (plus GST).



## 9 Potential recovery actions to be considered

Part 5.7B of the Act provides for liquidators to deem that certain transactions are voidable and are able to be recovered for the benefit of creditors as a whole.

In addition, liquidators may seek a compensation Court Order against a director if it can be proven that he or she improperly used their position to gain an advantage for themselves or someone else, or, caused detriment to the Company.

Provided below are details with respect to our preliminary investigations undertaken to date.

### Insolvent Trading

Section 588M of the Act provides that director(s) who fail to prevent a company from incurring a debt when the director(s) is aware or should have suspected that the company was insolvent or would become insolvent because of incurring that debt, is liable for an amount equal to the loss or damage suffered by the Company.

For a liquidator to recover funds through the voiding of certain transactions or through other legal actions, such as seeking compensation from a director(s) for insolvent trading, the company's insolvency must be established at the relevant time. There are two (2) primary tests used in determining a company's solvency, at a date, namely:

- Balance sheet test; and
- Cash flow or commercial test.

From our preliminary investigations of the managements accounts it is apparent that the Company does not appear to be insolvent from a Balance Sheet perspective. However, pursuant to the commercial test, insolvency is determined by the inability to pay debts as they become due and payable. The Company's insolvency can be attributed to its inability to utilise available liquid assets for debt repayment, a situation exacerbated by the AFP-led criminal investigation and the suspension of the Company's AUSTRAC accreditation. These actions resulted in the arrest of key staff members, the freezing and seizure of the Company's assets and financial records, and consequently, hindered the Company's ability to continue trading and to discharge its existing financial obligations.

Taking into account that the date the Company ceased trading is the same day when the Company's AUSTRAC accreditation was suspended, our preliminary conclusion is that the Company did not trade whilst insolvent. However, it is important to note that we are still awaiting the financial records from the AFP and our final conclusion in relation to the Company's solvency is contingent upon further investigations that we will conduct as soon as we have access to the Company's seized books and records.

Pursuing compensation from a director for an insolvent trading claim is also contingent upon a director's personal financial position. Should a director have limited or no personal assets available to satisfy a demand, it would not be commercial or beneficial to the creditors for the Liquidators to pursue a director as the likelihood of a return would be doubtful and nominal after taking into consideration the legal costs, which can be significant, for pursuing an insolvent trading claim.

Our preliminary searches undertaken on the current and former directors utilising public databases have identified that the current and former directors own several properties in their names. What potential equity and encumbrances are associated with these properties is yet to be ascertained at this time and will be subject to further investigation.

In our experience, the costs likely to be incurred in pursuing recovery of an insolvent trading claim are estimated to be between \$80,000 and \$100,000. On this basis, it may not be commercial to initiate a recovery action against the Director(s) as the total amount recovered would likely be exceeded by the costs incurred to recover this amount and therefore provide no benefit or likely return to creditors. Our investigations into the commerciality of pursuing a trading whilst insolvent claim are ongoing.

Notwithstanding our ongoing investigations into the trading whilst insolvent claim, we would entertain offers from interested parties to fund us or purchase our right of action against the current and former directors pursuant to Section 100-5(1) of the Insolvency Practice Schedule (Corporations) (Schedule 2 of the Act) should an insolvent trading claim be established.



### Unfair Preferences

Pursuant to Section 588FA of the Act, Liquidators are able to recover from a creditor of the Company a payment or payments made by the Company that are preferential and provide a benefit to them ahead of other creditors. The relevant period for such recoveries is the six (6) month period prior to the relation back date, being in this case the date of our appointment as Joint and Several Administrators of the Company.

Based on our initial assessment that the Company was not insolvent, we advise that there are no preferential transactions eligible for recovery by the Liquidators. However, we note that should our assessment of the Company's solvency change, we will conduct further investigations into transactions exhibiting characteristics of being unfair preferences.

### Uncommercial Transactions

Pursuant to Section 588FB of the Act, Liquidators are able to recover payments made to parties if the Liquidators can evidence that the transaction was of an uncommercial nature. The relevant period for such recoveries is the two (2) year period prior to the relation back date.

A review of the Company's bank statements in the six (6) months prior to our appointment identified several transfers of funds made by the Company that appear uncommercial in nature. Further investigations are required to determine whether these transactions are indeed uncommercial transactions. It should also be noted that uncommercial transactions can only be pursued if they occurred at a time when the Company was insolvent, which does not appear to be the case in this instance.

Creditors should note that the Liquidators would be required to seek and obtain an Order from the Court declaring any suspected payments are voidable pursuant to Section 588FF of the Act. Associated costs of obtaining an Order would be considered with respect to the overall benefit to creditors.

### Unreasonable Director-Related Transactions

Pursuant to Section 588FDA of the Act, the Liquidators are able to recover payments made from the Company to a director or close associate of the Company if it may be expected that a reasonable person in the company's circumstances would not have entered into the transaction. The relevant period for such recoveries is the four (4) year period prior to the relation back date.

A review of the Company's bank statements in the six (6) months prior to appointment has not identified any transfers by the Company that could be classified as unreasonable director related transactions. Further investigations into the records seized by the AFP are required.

### Creditor defeating disposition

The Treasury Laws Amendment (Combating Illegal Phoenixing) Act 2020 has introduced a new offence to prohibit creditor-defeating dispositions of a company's property, to penalise those who engage in or facilitate such dispositions and allow Liquidators and the ASIC to recover such property. This new law came into effect on 18 February 2020.

Pursuant to Section 588FDB of the Act, Liquidators are able to recover property of a company if the consideration payable for the disposition of that property was less than the market value (or best price reasonably obtained) and that the transaction has prevented, hindered or significantly delayed the process of making the transferred property available for the benefit of creditors of a company. The relevant period for such recoveries is the twelve (12) month period prior to the relation back date.

Our investigations to date have not identified any creditor defeating dispositions.



## 10 Receipts and payments

A summary of the receipts and payments for the Company from the date of our appointment as Joint and Several Liquidators, being 29 January 2024 to 17 April 2024 (inclusive of GST) is presented below:

|   | Amount (\$)      |
|---|------------------|
| <b>Cash balance as at 29 January 2024<sup>1</sup></b> | <b>3,175,222</b> |
| <b>Receipts</b>                                       |                  |
| Cash at Bank  | 77,746           |
| Cash on Hand  | 22,733           |
| Suburban Rail Loop Compensation                       | 12,066           |
| Interest Received                                     | 3,252            |
| GST Refund  | 219              |
| <b>Total Receipts</b>                                 | <b>116,016</b>   |
| <b>Payments</b>                                       |                  |
| Administrators' Remuneration                          | (121,685)        |
| Administrators' Disbursements                         | (7,649)          |
| Commercial Rent Paid                                  | (34,220)         |
| Legal Costs   | (55,968)         |
| Safety Deposit Box Rental                             | (1,703)          |
| Storage Costs   | (52)             |
| Translation Service Costs                             | (66)             |
| Liquidators' Remuneration                             | (53,048)         |
| Liquidators' Disbursements                            | (3,005)          |
| <b>Total Payments</b>                                 | <b>(277,396)</b> |
| <b>Closing balance as at 17 April 2024</b>            | <b>3,013,842</b> |

## 11 Estimated completion time

We estimate the liquidation will be finalised within twelve to eighteen (12 to 18) months from the date of this Report, pending the completion of the outstanding tasks identified in Section 7 of this Report.

## 12 Further information

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding liquidations and insolvency. This information, including details of your rights as a creditor, is available from ARITA's website at [www.arita.com.au](http://www.arita.com.au).

The ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on the ASIC's website at [www.asic.gov.au](http://www.asic.gov.au).

Should you have any queries in the relation to the above, please do not hesitate to contact Mr Octavian Mazureac of this office by telephone on (03) 8866 7600 or via email to [octavian@hamiltonmurphy.com.au](mailto:octavian@hamiltonmurphy.com.au).

Dated this 26<sup>th</sup> day of April 2024



**Stephen Dixon**  
Joint and Several Liquidator

<sup>1</sup> The opening and closing cash balance includes physical Cash on Hand in various foreign currencies recovered from the Company's former trading premises. The conversion rate applied is based on the date of recovery, however these funds are pending conversion, and the amount may be subject to change having regard to fluctuating exchange rates.



## FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of **Chang Jiang Financial Pty Ltd** ("the Company")1. This is to state that the Company was, on 29 November 2023 <sup>(1)</sup> and still is, justly and truly indebted to <sup>(2)</sup> (full name):.....  
('Creditor').....  
of (full address)

for \$ ..... dollars and ..... cents.

Particulars of the debt are:

| Date | Consideration <sup>(3)</sup><br>state how the debt arose | Amount \$ | GST<br>included \$ | Remarks <sup>(4)</sup><br>include details of voucher substantiating<br>payment |
|------|--|-----------|--------------------|--|
|      |  |           |                    |  |

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following: .....

Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

| Date | Drawer | Acceptor | Amount \$ c | Due Date |
|------|--------|----------|-------------|----------|
|      |        |          |             |          |

☐I am **not** a related creditor of the Company <sup>(5)</sup>☐I am a related creditor of the Company <sup>(5)</sup>

relationship: .....

3A.<sup>(6)\*</sup> I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.3B.<sup>(6)\*</sup> I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

Dated this ..... day of ..... 2024

Signature of Signatory.....

NAME IN BLOCK LETTERS .....

Occupation .....

Address .....

See Directions overleaf for the completion of this form

## OFFICE USE ONLY

|                                  |     |  |    |
|----------------------------------|-----|--|----|
| POD No:                          |     | ADMIT (Voting / Dividend) - Ordinary     | \$ |
| Date Received:                   | / / | ADMIT (Voting / Dividend) - Preferential | \$ |
| Entered into CORE IPS:           |     | Reject (Voting / Dividend)               | \$ |
| Amount per CRA/RATA              | \$  | Object or H/Over for Consideration       | \$ |
| Reason for Admitting / Rejection |     |  |    |
| PREP BY/AUTHORISED               |     | TOTAL PROOF                              | \$ |
| DATE AUTHORISED                  | / / |  |    |



### Proof of Debt Form Directions

- \* Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of .....", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
- (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

### Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
  - (a) have an identifying mark;
  - (b) and be endorsed with the words:
    - i) "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
  - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
  - (a) the identifying mark; and
  - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.



## Summarised Receipts &amp; Payments

## Prospero Markets Pty Ltd

(In Liquidation)

Transactions From 10 April 2024 To 26 July 2024

| A/C | Account                        | Net           | GST  | Gross         |
|-----|--------------------------------|---------------|------|---------------|
| 73  | Cash on Hand                   | 15,426.45     | 0.00 | 15,426.45     |
| 74  | Cash at Bank                   | 2,302,750.46  | 0.00 | 2,302,750.46  |
| 75  | Liquidity Provider Recoveries  | 2,021,183.46  | 0.00 | 2,021,183.46  |
| 78  | Trust Funds                    | 19,522,370.95 | 0.00 | 19,522,370.95 |
| 79  | Surplus from Bank Guarantee    | 2,152.67      | 0.00 | 2,152.67      |
| 80  | Trust Funds (USD)              | 208,945.45    | 0.00 | 208,945.45    |
| 83  | Bank Interest                  | 201.41        | 0.00 | 201.41        |
| 89  | Bank Interest (Trust Accounts) | 192,903.53    | 0.00 | 192,903.53    |

|                                 |                        |               |                        |
|---------------------------------|------------------------|---------------|------------------------|
| <b>Total Receipts (inc GST)</b> | <b>\$24,265,934.38</b> | <b>\$0.00</b> | <b>\$24,265,934.38</b> |
|---------------------------------|------------------------|---------------|------------------------|

|         |   |            |          |            |
|---------|---|------------|----------|------------|
| 51      | Wages & Salaries                                  | 5,949.08   | 0.00     | 5,949.08   |
| 132     | Bank Charges                                      | 10.60      | 0.00     | 10.60      |
| 139     | Legal Fees (1)                                    | 37,047.64  | 3,704.76 | 40,752.40  |
| 142     | Professional Fees                                 | 2,362.50   | 236.25   | 2,598.75   |
| 151     | Software Licences                                 | 96,792.17  | 0.00     | 96,792.17  |
| 157     | Superannuation                                    | 654.39     | 0.00     | 654.39     |
| 159     | Transport / Courier                               | 2,345.45   | 234.55   | 2,580.00   |
| 167     | Consulting Fees                                   | 9,150.00   | 750.00   | 9,900.00   |
| 168     | Valuation Fees                                    | 3,500.00   | 350.00   | 3,850.00   |
| 169     | IT Expenses (GST Free)                            | 90,360.05  | 0.00     | 90,360.05  |
| 170     | Creditors' Portal Costs                           | 20,424.09  | 2,042.41 | 22,466.50  |
| 172     | IT Expense (Inc GST)                              | 8,740.90   | 874.09   | 9,614.99   |
| 173     | Retainer to Singapore Law                         | 17,021.66  | 0.00     | 17,021.66  |
| 174     | Cheque deposit dishonoured                        | 54.53      | 0.00     | 54.53      |
| 228     | Superannuation Liability                          | (654.39)   | 0.00     | (654.39)   |
| 234 - 1 | Withholding Tax (PAYG) - Total Tax Withheld - OTE | (1,027.00) | 0.00     | (1,027.00) |

|                                 |                     |                   |                     |
|---------------------------------|---------------------|-------------------|---------------------|
| <b>Total Payments (inc GST)</b> | <b>\$292,731.67</b> | <b>\$8,192.06</b> | <b>\$300,923.73</b> |
|---------------------------------|---------------------|-------------------|---------------------|

## Balance in Hand - By Bank Account

|     |                             |               |
|-----|-----------------------------|---------------|
| 212 | Cheque Account              | 4,018,051.42  |
| 215 | Cheque Account - CBA        | 20,586.63     |
| 216 | Trust Account - CBA 1       | 17,636,929.39 |
| 217 | Trust Account - CBA 2       | 2,080,497.76  |
| 218 | Trust Account (USD) - CBA 3 | 208,758.46    |
| 219 | Trust Account - (USD) CBA 4 | 186.99        |

|                        |
|------------------------|
| <b>\$23,965,010.65</b> |
|------------------------|



**From:** David hong  
**Sent:** 17 April 2024 17:25:33  
**To:** Hal Zhou  
**Cc:** Mankirth Mandair; [REDACTED]; Savio Monis; Pauline Yeow; Hugh Matthews  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi guys :  
 so that we are all in the loop have replied to Mankirth already regarding what each account is .  
 FYI

| Account type                         | Account Number | Account name             | Current Balance | Client                                       |
|--------------------------------------|----------------|--------------------------|-----------------|--|
| DDA - Cheque Acct Bearing Interest   | 310913360135   | Prospero Markets Pty Ltd | \$17,462,228.02 | Retail + S                                   |
| DDA - Cheque Acct Bearing Interest   | 310913369842   | Prospero Markets Pty Ltd | \$20,385.22     | Operating a                                  |
| DDA - Cheque Acct Bearing Interest   | 310913369981   | Prospero Markets Pty Ltd | \$2,060,142.93  | Wholesale                                    |
| CDA - Standard Term Deposit          | 310950739670   | Prospero Markets Pty Ltd | \$120,351.00    | security for t<br><a href="#">G688537 in</a> |
| CLS - Contingent Liability           | 00300689       | Prospero Markets Pty Ltd | -\$120,351.00   |  |
| DDA - Business Foreign Currency Acct | 310913360143   | Prospero Markets Pty Ltd | USD 186.99      | Wholesale                                    |
| DDA - Business Foreign Currency Acct | 310913360151   | Prospero Markets Pty Ltd | USD 208,758.46  | Retail US                                    |

On Wed, Apr 17, 2024 at 5:13 PM Hal Zhou <[REDACTED]> wrote:  
 Hi Mankirth

It is all client funds

Regards

Hal

On 17 Apr 2024, at 10:43 AM, Mankirth Mandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)> wrote:



Dear Sirs

**PROSPERO MARKETS PTY LTD (IN LIQUIDATION)**

**ACN 145 048 577 ("THE COMPANY")**

We have received confirmation of bank accounts held with Commonwealth Bank.

Could you please review the below and advise which accounts are client's funds, if they are further broken down as retail, wholesale, or sophisticated clients, or if they are operating accounts.

| Account type                         | Account Number | Account name             | Current Balance |  |
|--------------------------------------|----------------|--------------------------|-----------------|--|
| DDA - Cheque Acct Bearing Interest   | 310913360135   | Prospero Markets Pty Ltd | \$17,462,228.02 |  |
| DDA - Cheque Acct Bearing Interest   | 310913369842   | Prospero Markets Pty Ltd | \$20,385.22     |  |
| DDA - Cheque Acct Bearing Interest   | 310913369981   | Prospero Markets Pty Ltd | \$2,060,142.93  |  |
| CDA - Standard Term Deposit          | 310950739670   | Prospero Markets Pty Ltd | \$120,351.00    |  |
| CLS - Contingent Liability           | 00300689       | Prospero Markets Pty Ltd | -\$120,351.00   |  |
| DDA - Business Foreign Currency Acct | 310913360143   | Prospero Markets Pty Ltd | USD 186.99      |  |
| DDA - Business Foreign Currency Acct | 310913360151   | Prospero Markets Pty Ltd | USD 208,758.46  |  |

Should you have any further queries, please do not hesitate to contact me.

Regards,



**Mankirth Mandair**

Intermediate Accountant

[<image001.jpg>](#)**We have moved, please note our new address below.****A** Level 26, 25 Bligh Street, Sydney NSW 2000**P** GPO Box 7079, Sydney NSW 2001**T** 02 8263 2333 | **D** 02 8263 2375**E** [mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)[<image002.png>](#)[<image003.gif>](#)[<image004.png>](#)[<image005.png>](#)**Sydney** | Melbourne | Adelaide | Perth | Brisbane | Cairns | Townsville |  
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009196



PROSPERO MARKETS PTY LTD  
SE 602 160 QUEEN ST  
MELBOURNE VIC 3000

## Your details at a glance

|                 |                          |
|-----------------|--------------------------|
| BSB number      | 633-000                  |
| Account number  | 185257524                |
| Customer number | 44838647/V502            |
| Account title   | PROSPERO MARKETS PTY LTD |

## Account summary

|                                       |                           |
|---------------------------------------|---------------------------|
| Statement period                      | 18 May 2022 - 19 Jul 2022 |
| Statement number                      | 2                         |
| Opening balance on 18 May 2022        | \$99.00                   |
| Deposits & credits                    | \$1,071,805.16            |
| Withdrawals & debits                  | \$1,055,904.16            |
| <b>Closing Balance on 19 Jul 2022</b> | <b>\$16,000.00</b>        |

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AUSTRALIA'S  
**MOST SATISFIED**  
HOME LOAN  
CUSTOMERS\*

\* Roy Morgan Single Source (Australia), March 2022

## Any questions?

Contact Indu Dehipola at 65 Centreway, MT Waverley 3149  
on **03 9886 6477**, or call **1300 BENDIGO** (1300 236 344).

## Business EasySaver Account

| Date                   | Transaction   | Withdrawals | Deposits   | Balance        |
|------------------------|---|-------------|------------|----------------|
| <b>Opening balance</b> |   |             |            | <b>\$99.00</b> |
| 18 May 22              | DEBIT<br>BPAY ESTAB FEE 18/05/2022                  | 99.00       |            | 0.00           |
| 1 Jun 22               | INTEREST  |             | 0.00       | 0.00           |
| 1 Jun 22               | BPAY MONTHLY FEE<br>BPAY BILLER FEE                 | 0.88        |            | -0.88          |
| 14 Jun 22              | CREDIT<br>BPAY BILLER PAYMENT                       |             | 30,000.00  | 29,999.12      |
| 14 Jun 22              | CREDIT<br>BPAY BILLER PAYMENT                       |             | 160,000.00 | 189,999.12     |
| 15 Jun 22              | PAY ANYONE 0177912827PROSPERO M<br>CBA13360135 Bpay | 189,999.12  |            | 0.00           |
| 15 Jun 22              | CREDIT<br>BPAY BILLER PAYMENT                       |             | 20,000.00  | 20,000.00      |
| 16 Jun 22              | OSKO PAYMENT PROSPERO MARKETS PTY<br>Bpay           | 20,000.00   |            | 0.00           |
| 16 Jun 22              | CREDIT<br>BPAY BILLER PAYMENT                       |             | 171,000.00 | 171,000.00     |



## Business EasySaver Account *(continued).*

| Date      | Transaction   | Withdrawals | Deposits   | Balance    |
|-----------|---|-------------|------------|------------|
| 17 Jun 22 | PAY ANYONE 0177934293PROSPERO M<br>CBA13360135 Bpay | 171,000.00  |            | 0.00       |
| 17 Jun 22 | CREDIT<br>BPAY BILLER PAYMENT                       |             | 75,000.00  | 75,000.00  |
| 20 Jun 22 | PAY ANYONE 0177955421PROSPERO M<br>CBA13360135 Bpay | 75,000.00   |            | 0.00       |
| 20 Jun 22 | CREDIT<br>BPAY BILLER PAYMENT                       |             | 63,000.00  | 63,000.00  |
| 21 Jun 22 | PAY ANYONE 0177963382PROSPERO M<br>CBA13360135 Bpay | 63,000.00   |            | 0.00       |
| 21 Jun 22 | CREDIT<br>BPAY BILLER PAYMENT                       |             | 106,000.00 | 106,000.00 |
| 22 Jun 22 | PAY ANYONE 0177974326PROSPERO M<br>CBA13360135 Bpay | 106,000.00  |            | 0.00       |
| 22 Jun 22 | CREDIT<br>BPAY BILLER PAYMENT                       |             | 20,500.00  | 20,500.00  |
| 23 Jun 22 | PAY ANYONE 0177992019PROSPERO M<br>CBA13360135 Bpay | 20,500.00   |            | 0.00       |
| 23 Jun 22 | CREDIT<br>BPAY BILLER PAYMENT                       |             | 31,500.00  | 31,500.00  |
| 24 Jun 22 | PAY ANYONE 0178000804PROSPERO M<br>CBA13360135 Bpay | 31,500.00   |            | 0.00       |
| 24 Jun 22 | CREDIT<br>BPAY BILLER PAYMENT                       |             | 20,000.00  | 20,000.00  |
| 27 Jun 22 | OSKO PAYMENT PROSPERO MARKETS PTY<br>Bpay           | 20,000.00   |            | 0.00       |
| 27 Jun 22 | CREDIT<br>BPAY BILLER PAYMENT                       |             | 20,500.00  | 20,500.00  |
| 28 Jun 22 | OSKO PAYMENT PROSPERO MARKETS PTY<br>Bpay           | 20,000.00   |            | 500.00     |
| 28 Jun 22 | OSKO PAYMENT PROSPERO MARKETS PTY<br>Bpay           | 500.00      |            | 0.00       |
| 28 Jun 22 | CREDIT<br>BPAY BILLER PAYMENT                       |             | 21,000.00  | 21,000.00  |

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\* Roy Morgan Risk Monitor, May 2022



## Business EasySaver Account *(continued)*

| Date      | Transaction   | Withdrawals | Deposits   | Balance    |
|-----------|---|-------------|------------|------------|
| 29 Jun 22 | PAY ANYONE 0178044805PROSPERO M<br>CBA13360135 Bpay | 21,000.00   |            | 0.00       |
| 29 Jun 22 | CREDIT<br>BPAY BILLER PAYMENT                       |             | 1,000.00   | 1,000.00   |
| 30 Jun 22 | CREDIT<br>BPAY BILLER PAYMENT                       |             | 3,000.00   | 4,000.00   |
| 1 Jul 22  | INTEREST  |             | 5.16       | 4,005.16   |
| 1 Jul 22  | OSKO PAYMENT PROSPERO MARKETS PTY<br>Bpay           | 4,000.00    |            | 5.16       |
| 1 Jul 22  | CREDIT<br>BPAY BILLER PAYMENT                       |             | 10,000.00  | 10,005.16  |
| 1 Jul 22  | BPAY MONTHLY FEE<br>BPAY BILLER FEE                 | 36.96       |            | 9,968.20   |
| 4 Jul 22  | PAY ANYONE 0178096298PROSPERO M<br>CBA13360135 Bpay | 9,968.20    |            | 0.00       |
| 4 Jul 22  | CREDIT<br>BPAY BILLER PAYMENT                       |             | 25,000.00  | 25,000.00  |
| 4 Jul 22  | CREDIT<br>BPAY BILLER PAYMENT                       |             | 43,300.00  | 68,300.00  |
| 5 Jul 22  | PAY ANYONE 0178106438PROSPERO M<br>CBA13360135 BPAY | 68,300.00   |            | 0.00       |
| 5 Jul 22  | CREDIT<br>BPAY BILLER PAYMENT                       |             | 100,000.00 | 100,000.00 |
| 6 Jul 22  | PAY ANYONE 0178118471PROSPERO M<br>CBA13360135 BPAY | 100,000.00  |            | 0.00       |
| 6 Jul 22  | CREDIT<br>BPAY BILLER PAYMENT                       |             | 45,000.00  | 45,000.00  |
| 7 Jul 22  | PAY ANYONE 0178134172PROSPERO M<br>CBA13360135 BPAY | 45,000.00   |            | 0.00       |
| 7 Jul 22  | CREDIT<br>BPAY BILLER PAYMENT                       |             | 50,000.00  | 50,000.00  |
| 8 Jul 22  | PAY ANYONE 0178141671PROSPERO M<br>CBA13360135 BPAY | 50,000.00   |            | 0.00       |
| 8 Jul 22  | CREDIT<br>BPAY BILLER PAYMENT                       |             | 20,000.00  | 20,000.00  |
| 11 Jul 22 | OSKO PAYMENT PROSPERO MARKETS PTY<br>BPAY           | 20,000.00   |            | 0.00       |
| 18 Jul 22 | CREDIT<br>BPAY BILLER PAYMENT                       |             | 20,000.00  | 20,000.00  |



## Business EasySaver Account *(continued)*

| Date                                 | Transaction                            | Withdrawals    | Deposits       | Balance     |
|--------------------------------------|--|----------------|----------------|-------------|
| 19 Jul 22                            | OSKO PAYMENT PROSPERO MARKETS PTY Bpay | 20,000.00      |                | 0.00        |
| 19 Jul 22                            | CREDIT BPAY BILLER PAYMENT             |                | 16,000.00      | 16,000.00   |
| Transaction totals / Closing balance |  | \$1,055,904.16 | \$1,071,805.16 | \$16,000.00 |

We suggest you carefully check all entries on your statement. Apparent errors or possible unauthorised transactions should be promptly reported to us.

The security of your Personal Identification Number (PIN) is very important. To avoid being liable for unauthorised transactions, you should follow the terms and conditions of your account. We also recommend some simple steps to protect your PIN:

- Memorise your PINs and passwords and destroy any communications advising you of new ones. Don't keep a record of your PINs or passwords, in written or electronic form.
- If you choose your own, ensure that it is not something easy to guess like your (or a family member's) birth date, name, phone number, postcode, driver's licence number or numbers that form a pattern.
- Don't tell anyone your PIN, not even friends, family or a bank representative.
- Ensure nobody watches you enter your PIN or password. A good practice is to cover the keypad when you put in your PIN or password.
- Watch out for email, SMS or call scams asking for details relating to your account. If you receive suspicious emails, please contact us immediately.

Please note: These are guidelines only. While following these steps will help you to protect your PIN, your liability for any losses arising from unauthorised transactions is determined in accordance with the ePayments Code. For further details, see <https://asic.gov.au/regulatory-resources/financial-services/epayments-code/> or visit [bendigobank.com.au/mycard](https://bendigobank.com.au/mycard) for all card related information. Business customers visit [mybusinesscard](https://bendigobank.com.au/mybusinesscard).

### Resolving Complaints

If you have a complaint, please contact us on 1300 361 911 to speak to a member of our staff. If the matter has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA at:

Website: [www.afca.org.au](https://www.afca.org.au)

Telephone: 1800 931 678 (free call)

Email: [info@afca.org.au](mailto:info@afca.org.au)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

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\* Roy Morgan Risk Monitor, May 2022





Date prepared 30/04/2024

**Prospero Markets Pty Ltd (In Liquidation)**  
**Email Blast and Portal Services - LINK.CASE.ID90900276**

**BRI Ferrier**

**1. Matter and project set up**

| One-off set up fee   | Unit Price | QTY | Total (\$)        |
|--|------------|-----|-------------------|
| 1. Project Setup (Inclusive of project preparation, preliminary meetings, calls, internal team briefs, audit reporting, finance and billing setup).  | \$1,596.00 | 1   | \$1,596.00        |
| 2. Project management - Coordination and day to day management of the matter including any portal set up and maintenance activities. This is estimate to take between 2-6hrs and we will provide a timesheet of the activities at invoice. Any additional beyond first phase will be invoiced monthly and timesheet provided.<br>a) We have assumed that the client will manage the enquiry calls and emails as before;<br>b) Link will assist with uploading client's existing data into the portal as well as Q&A and other limited details. | \$348.00   | TBA | TBA               |
| <b>Total - One-off Set Up</b>  |            |     | <b>\$1,596.00</b> |

**2. Email Blast Services (Delivery date TBC by client)**

| Email Blast Services   | Unit Price       | Qty   | Amount (\$)                      |
|--|------------------|-------|----------------------------------|
| 1. Email Set up  | \$350.00         | 1     | \$350.00                         |
| 2. Email DOMAIN 'NOREPLY-LinkMarketServices@median.com.au' recommended. Fees apply if other address is required. Please note this may also impact on timing.   | \$1,500.00       | 1     | Included if Link address is used |
| 3. Email broadcast - Circa 3,000 email addresses before de-dupe. Personalised email text, up to 7 merge fields including portal URL, Holder Reference Number (HRN) and Passcode.   | \$0.77           | 3,000 | \$2,310.00                       |
| 4. Email bounced back report (3 business days after the initial blast). Client to ensure that the email addresses provided to Link are not using a blacklisted server or suspicious environment as Link security will block such addresses.  | \$500.00         | 1     | \$500.00                         |
| 5. Bounceback fulfilment - Physical mailing to the email Bouncebacks (If required).  | Subject to quote | -     | If Required                      |
| <b>Notes:</b><br>1. Link requires all data, addresses and text 3-5 days prior to the day of the lodgement.<br>2. Each merge field needs to be in a separate Column for mapping.<br>3. If the member list does not contain any email address then Link assumes the client will contact those creditors directly and it is not the responsibility of Link.<br>4. Email subject line character limit is <100. If this is exceeded the subject line will not appear if email is opened on a mobile phone and it will not be picked up in the Live Reporting.<br>5. In accordance with the Spam Act 2003, any SMS/Emails that have bounced in the past must be 'dropped' from the final data. |                  |       |                                  |
| <b>Total - Email Blast Services</b>  |                  |       | <b>\$3,160.00</b>                |

**3. Online Creditors Portal**

| Creation of creditors Portal to allow the following features:   | Unit Price    | QTY    | Total (\$)        |
|---|---------------|--------|-------------------|
| (i) <b>Portal Build and Management for Prospero Markets Pty Ltd (circa 3,000 creditors)</b> - Includes:<br>1. Creation of a landing page, frequently asked questions page, contact details page, login for creditors, proof of debt form, polling<br>2. Ability for creditors to download reports.<br>3. Backend access for staff to manage the appointment/s.<br>4. Includes website maintenance.<br>5. Server up to 10GB of storage for each portal.  | \$5,220.00    | 1      | \$5,220.00        |
| (ii) <b>Optional - Externally Hosted Meetings</b> (Client's own Zoom or Teams) per company. <b>Please note that this charge applies every time the portal meeting services are deployed. Hence this fee would be applicable for any subsequent meetings as well in due course.</b>  | \$300.00      | 1      | If required       |
| (iii) <b>Optional - Two Factor Verification - SMS</b> to provide the user with a 6 digit unique code to re-enter to the Portal for initial registration. Actual cost will be based on actual SMS being sent and invoiced monthly.   | \$2.34        | TBA    | If required       |
| (iv) <b>Optional - Drivers license or passport ID verification - (per verification).</b>  | Domestic      | \$4.68 | TBA               |
|   | International | \$6.50 | TBA               |
| <b>Notes:</b><br>1. We have assumed that with email cover text sample and the client will populate the Portal screens themselves;<br>2. Link will provide the client with the required HRNs (holder reference numbers ) and pass codes;<br><b>3. The client will use their own MS teams video facilities for streaming purposes;</b><br>4. User manual for the Portal has been provided earlier under separate cover;<br>5. Link will assist the Client with meeting setup. Client is managing all aspect with no Link involvement during the meeting;<br>6. The client acknowledges that they will be managing the meeting and the votes themselves.<br>7. Creditors interactions for the POD submission, meeting purposes are all via the creditors portal only.<br>8. If the portal is deployed for meetings, then there is no charge for Creditors Meetings <b>except for the video streaming</b> providing the same structure as the first meeting is deployed. Should there be any changes, then additional fees apply.<br>9. <b>Please Note:</b> Values in the data field "Admitted Values" will be used for voting purposes unless it is blank, at which time, the POD value will be counted.<br>10. The "Admitted Values" can be used for distribution purposes after all claims have been adjudicated.<br>11. Long-term hosting (post first 12 months from endorsement date) will be at 10% of Portal Build and Management per month per portal, rolled over monthly. |               |        |                   |
| <b>Total - Online Portal</b>  |               |        | <b>\$5,220.00</b> |

|                        |                    |
|------------------------|--------------------|
| <b>Subtotal ex GST</b> | <b>\$9,976.00</b>  |
| <b>GST</b>             | <b>\$997.60</b>    |
| <b>TOTAL incl. GST</b> | <b>\$10,973.60</b> |

**NOTES - where the services are provided and applicable**

**Definition** - "Client" means the company's agent, lawyer firm, insolvency practitioner firm and their responsible operators and agents.

a) The above estimate is based on the information available to us to date. **It is an estimate, not a quotation and is subject to change.** The client acknowledges and accepts that the estimate may, and probably will, change when more information is made available to Link. Any additional activities including adhoc reports, preparation of documentation, verifications, recalculations, modifications to live samples, processing, maintenance of the register, project management, travel, additional personnel, engagement of suppliers, same Day Processing or Late Lodgement for mailings, other services and out of pocket expenses etc. (including those incurred due to delays by the client) will be charged. The client acknowledges that subject to the variations and additional services, the final invoice may vary from the estimate.

b) Service cancellation – The client acknowledges that if they cancel the Service (signed Agreement/ endorsed Fee estimate) before Link has commenced its full provisioning to the client, then Link reserves the right to charge the client any reasonable costs we have incurred in preparing to provide the Service for the client. If the client cancels the Service during the Committed Term, then the client must pay to Link the Cancellation Fees as reasonably calculated by Link for the work performed thus far and any out of pocket expenses and third party supplier's fees.



333



Date prepared 30/04/2024

### Prospero Markets Pty Ltd (In Liquidation)

- c) The service delivery is subject to Link's receipt of a written endorsement of the fee Estimate. The Estimate is valid for **30 days** from issue date unless otherwise advised. Should an endorsed service be cancelled, then charges may be applicable.
- d) This final invoice may increase or decrease from the estimate provided as per the services utilised. Any additional items used above will be billed in a separate invoice as agreed with the client.
- e) The standard service times for the Contact and Email Centre Services are from 08:30 to 17:30 each working day (Sydney Time). 24-48 hours notice is required for set-up of a matter's dedicated phone line or email address before 'go live'. Contact and Email Reports (if required) are to be charged based on usage.
- f) Client agrees to provide the mailing and email blast lists and all the necessary inserts, reports and documentation for the mailing in a timely manner and as indicated in the relevant section of the fee estimate. Client is responsible for ensuring that the email addresses provided are suitable for transmission and do not include black listed servers or unsuitable ISPs. None compliance on this will may result in service failures. Link security will not permit the transmission to suspicious sites or put Link data at risk. Client agrees to review and approve the samples in a timely manner to meet lodgement timing. Additionally, late lodgement and overtime fees may apply if time frames are not met.
- g) If the above estimate refers to the maintenance of data, Client will review and finalise the necessary business rules established by Link, provide reports and data in a timely manner. It is assumed that the data to be clean and not requiring any additional manipulation for Link purposes. Maintenance of records in some cases is subject to a separate master agreement covering maintenance of records, transactions and will include relevant Service Level Agreements (SLAs) and business rules.
- h) Webcasting Services - The client will ensure that the meeting venue booked by them for the meeting purposes is able to supply 3-4 analogue PSTN phone lines and 2 IP ADSL data connections (for audio webcasts) or 3 analogue PSTN phone lines (teleconference) at their own costs and liaison with the venue contact. Webcast cancellation fees apply. (e.g. Conference Call: Set Up plus a \$100 Administration Fee. AV Cancellation: 50% of Quoted Fee if within 2 weeks of the event). Viewing the webcast through an iPhone device may not be optimal as the presentation slides cannot be seen due to the in-built media player settings.
- i) The client acknowledges that despite the registry officers' best endeavours, keying errors during registration of the creditors at the meeting may occur subject to the number of concurrent meetings and number of attendees. Link will bring this to the attention of the client after the post meeting audit is conducted and completed.
- j) Client acknowledges that Link may use software such as "Sharefile" to send images, zipped files, register list and other project information. Sharefile content typically expire after a week and the client will ensure that the material is downloaded before expiration. Retransmission of expired information again may incur additional costs which Link is at liberty to charge.
- k) Link reserves the right to request funds in advance for this services for this project and to cover its out of pocket expenses and payment any risks. Link at its own discretion may cease the services if it believes that the client may default on the payment for the full services.

### TERMS & CONDITIONS

BRI Ferrier

30/04/2024

- 1) This fee summary is provided as an estimate only based upon the number of units specified above. It is subject to Link reviewing the full scope of the Services and the content of related documentation. Client acknowledges that if the above requirements are altered, then additional fees will be applicable which will be communicated by Link in the course of the Services.
- 2) The Administrators/Receivers & Managers/Liquidators agree to pay this fee obligation in authorising Link to perform these services (as the client may be required to do so under the Corporations Act) and that the Administrators/Receivers & Managers/Liquidators we will ensure that Link accounts and fees are settled in full regardless of the outcome of their appointment for the insolvency matter.
- 3) These terms are valid for this service delivery.
- 3.1) It is anticipated that the services delivery is for 6-12 months;
  - 3.2) If this Agreement is not utilised or remains dormant for 6 months, then it is no longer valid and is automatically terminated unless otherwise advised by the client;
  - 3.3) Once the 12 months is expired, then a new agreement has to be prepared and endorsed by both parties;
  - 3.4) This Agreement can be terminated by either party and is subject to a 30 days' notice.
- 4) The fees and our invoices are payable within 14 days of presentation of invoice. Link reserves the right and client accepts that Link may invoice and charge the client for expenses incurred prior to any cancellation of the services by the client. Link reserves the right and client accepts that Link may invoice and charge the client for expenses incurred prior to any cancellation of the services by the client.
- 5) Our bank details are, Account Name: Link Administration Services Pty Limited, Bank: Commonwealth Bank of Australia, Swift code: CTBAU2S, Branch: Town Hall, Sydney, NSW, 2000, BSB: 062 028, Account Number: 12075476. Please notify Accounts Receivable on the day of the payment via email at [receivables@linkgroup.com](mailto:receivables@linkgroup.com).
- 6) Link reserves the right to issue additional or vary existing invoice/s to the Client if the actual units exceed the estimates given or overtime fees apply for work outside of business hours. Link also reserves the right to issue invoice/s for component/s in the estimate that have been completed at any point in time. Such invoices are payable within 14 days from the date of the invoice. The Client must also on demand pay or reimburse Link for all disbursements which are expected to be incurred or payable by Link in relation to providing the Services.
- 7) If the Client does not pay our invoices, fees and disbursements owed to Link within 14 days of receipt of an invoice from Link, then Link may at its discretion apply a late interest fee of 10% per annum on overdue amounts and suspend the provision of the remaining services.
- 8) The parties agree that the costs of the services under this agreement have been calculated exclusive of goods and services tax which is or may be levied and become payable in connection with the supply of goods and services under A New Tax System (Goods and Services Tax) Act 1999 and any other legislation (GST). If the whole or part of any payment under or in connection with this agreement is consideration for a taxable supply for which the payee is liable to GST, the payer must pay to the payee an additional amount equal to the amount referable to GST and the payee will provide a tax invoice to the payer.
- 9) The Client acknowledges that Link may in its discretion appoint and use the services of external service providers to assist Link in performing the services. The Client consents to such appointments and authorises Link to act as the Client's agent in appointing any external service providers. Link will not be responsible to the Client for the services provided by any external service provider and such persons are not Link's agents or delegates.
- 10) If Link fails to provide the services as detailed above then, the Client must provide Link with a written instruction to take remedial action. To the extent permitted by law, all implied warranties with respect to the provision of the services are excluded. To the extent that such implied warranties cannot be excluded, the extent of Link's liability shall be limited to re supplying the services to the Client. In no event is Link liable to the Client or any other person for indirect, special or consequential damages.
- 11) Client acknowledges that Link is reliant on the integrity of the data provided. The Client must use its best endeavours to supply Link with accurate and complete information to enable Link to perform the services. Link is not liable for any claim, damage, cost, expense, loss, liability, or demand arising from that reliance. The Client acknowledges that they are the rightful owners of any data provided to Link and that Link may use this data in the provisioning of the services herein and the associated reports. Should the Client not be the rightful owner then the Client is obligated to make Link aware of this fact and provide the applied restrictions and also consent from the rightful owner in a timely manner.
- 12) The Client represents and warrants that the person/s providing instructions to Link on behalf of the Client are the authorised representative/s of the Client and are authorised to act and sign on behalf of the Client, all notices, communications, instructions, confirmations and other documents required to enable Link to carry out the services. Link is entitled to rely on the authenticity of the signatures and instructions given or purported to be given by the Client's authorised representative/s and Link is not liable for any claim, damage, cost, expense, loss, liability, or demand arising from that reliance.
- 13) This agreement is governed by and must be construed in accordance with the laws of New South Wales. The parties irrevocably and unconditionally submit to the non-exclusive jurisdiction of the courts of New South Wales.
- 14) These deliverables, terms and conditions are deemed to have been read, understood and accepted by the Client when this agreement is signed on behalf of the Client or when Link receives instructions (email format) from the Client's representatives to commence the work (whichever is the first to occur).
- 15) All information (Contact Centre Scripts, Business Rules, Forms, Process Flows etc.) provided to the client in regards to this matter is to be treated as 'Commercial-In-Confidence'. It is imperative that the client not disclose or discuss this material with anyone who is not employed by the Client firm (either during the term of this agreement or after its termination). In the event that this quote is not agreed to, or upon termination of this signed agreement, the Client agrees to: (a) Not use any of the material and deliver or return to Link Insolvency Solutions all copies of materials, documents, digitized or hardcopy including all disks, records, lists, data, drawings, print-outs, notes and written information, whether furnished by Link Insolvency Solutions or prepared by an external third party in the course of providing the Services, that contain any confidential or commercial-in-confidence information (the "Confidential Materials"); or (b) to destroy such confidential materials and to provide evidence of destruction to Link Insolvency Solutions.
- 16) All Holder and related confidential information provided by the client in regards to this matter will be treated by Link as 'Commercial-In-Confidence'. Link confirms that we will not disclose or discuss the confidential information provided with anyone who is not employed by Link Group (either during the term of the agreement or after its termination) unless for the purpose of providing to a third party for the purposes of performing services as mentioned in (9). All Holder information held will be subject to the Link Group Privacy Policy which incorporates the Privacy Amendment (Enhancing Privacy Protection) Act 2012. This Privacy Policy is available on request.
- 17) Document and Data Retention Policy effective from 1 October 2018
- all hard copy documents will be destroyed after three months from imaging/scanning;
  - all digital Holder records that contain personal information will be de-identified by permanently masking the record ten years after last contact;
  - for Clients that are no longer administered by Link Group, all Holder data will be destroyed within one year of job termination unless Link is otherwise required by law to retain such information;
- 18) In performing the Services, Link may in its discretion delegate or sub-contract to any Affiliate, agent, sub-contractor, whether located in Australia or otherwise (including Link's offices in India, the United Kingdom and Ireland), for reasons of expertise or otherwise. Unless otherwise agreed in writing between Client, Link and any such delegate or sub-contractor, any fees and expenses payable to any delegate or sub-contractor will be borne by Link, and Link will remain liable to Client for the performance of any subcontracted functions.





Date prepared 30/04/2024

### Prospero Markets Pty Ltd (In Liquidation)

#### RATES

Consulting Rates are detailed below for your information:

| Consultant                        | HOURLY RATE<br>(Ex GST) |
|-----------------------------------|-------------------------|
| Executive/Head of Business        | \$450.00                |
| Senior Manager or Data Architect  | \$348.00                |
| Manager/Project Manager           | \$264.00                |
| Assistant Manager/Project Officer | \$204.00                |
| Other/Registry Officer            | \$168.00                |
| IT Consultant                     | \$240.00                |
| Web Team Consultant               | \$265.00                |
| Travel Time                       | \$120.00                |

**\*\* Overtime rates are at 1.5 times above normal rates after hours during the week at 2 times normal rates at the weekends.  
Four hours call out blocks may be applicable for third party and operational personnel.**

#### Following to be completed by the practitioner (Or client's authorised person providing instructions to Link):

##### Accepted by the Client:

Name of Client:

BRI Ferrier

Name of project/appointment:

Prospero Markets Pty Ltd (In Liquidation)  
Email Blast and Portal Services - LINK.CASE.ID90900276

Signature of authorised person: (Link reserves the right to request for the Administrator/liquidator's signature)

.....

Name of authorised person (Please Print):

.....

Position held (Please Print):

.....

Insert Date:

...../...../ 2024





Date prepared 30/04/2024

**Prospero Markets Pty Ltd (In Liquidation)**  
**Payment Distribution Services - LINK.CASE.ID90900276**

BRI Ferrier

**1. Matter and project set up**

| One-off set up fee   | Unit Price | QTY | Total (\$)   |
|--|------------|-----|--|
| 1. Project Setup (Inclusive of project preparation, preliminary meetings, calls, internal team briefs, audit reporting, finance and billing setup).            | \$2,220.00 | 1   | Included if in combination with the Portal service |
| 2. Project management - General coordination and day to day management of the project, assistance with FAQ, Processing business rules, acceptance letters etc. | \$348.00   | TBA | TBA  |
| <b>Total - One-off Set Up</b>  |            |     | <b>\$0.00</b>                                      |

**2. Treasury and Distribution Services**

| Treasury and Distribution Services   | Unit Price                                    | Qty                 | Amount (\$) |
|--|---|---------------------|-------------|
| 1. Payment services and construction of payment files  | \$4,500.00                                    | 1                   | \$4,500.00  |
| 2. Electronic Direct Credit (EDC) Administration fee - per set up  | \$900.00                                      | 1                   | \$900.00    |
| 3. Distribution payment - per Creditor's account per EDC. Quantity may vary and this is an estimate  | \$2.50  | 2,551               | \$6,377.50  |
| 4. Production of 1 page personalised statement with EDC advice at the bottom of the page and emailed to the creditors as an attachment.  | \$1.80  | 2,551               | \$4,591.80  |
| 5. Copies of all mailed/blasted statements for client records  | \$550.00                                      | 1                   | \$550.00    |
| 6. Postage of the one page statements to the creditors (printed in black and white and insert into a window faced envelope) if required for those with no email address.         | Circa \$1.10 domestic<br>\$3.30 International | Based on final data | If required |
| 7. Bank Reconciliation/Unpresented Reports (per report) - one per month and estimated for 3 months, then billed and rolled over monthly if required.                             | \$350.00                                      | 3                   | \$1,050.00  |
| 8. EFT Sweep (per sweep) - one per month and estimated for 3 months, then billed and rolled over monthly if required.  | \$450.00                                      | 3                   | \$1,350.00  |
| 9. Data migration estimate - From portal into payment system <b>Oscar</b> - hourly   | \$348.00                                      | 8                   | \$2,784.00  |
| 10. Payment trust account (Pacific custodian account) for holding the distribution funds   | \$750.00                                      | 1                   | \$750.00    |
| 11. Unclaimed monies services- ASIC lodgement  | \$3,800.00                                    | 1                   | If required |
| 12. AIIR (Annual Investment Income) and CGT Reporting - Preparation and lodgement  | \$3,500.00                                    | 1                   | If required |
| 13. Register reports, standard data base reports - per extraction (please note - complex reports will be at rates and subject to a quote and client's prior to proceeding)       | \$250.00                                      | TBA                 | If required |
| 14. Complete set of the project's data, soft copies of all the forms and images received and post project completion to be extracted and sent to the client secure via sharefile | \$4,250.00                                    | 1                   | If required |

**Notes:**

- (1) A payment Project Manager will be advised upon your endorsement.  
 (2) Subject to confirmation, the mailing will occur 20 business days after data and migration data have been approved. We will need to seek confirmation from distribution team to ensure there are no clashes with other major projects.  
 (3) Client to advise if AIIR or CGT reporting is required for this Distribution. Please refer to ATO for AIIR and CGT reporting requirement.  
 (4) If foreign currency payments are required, then Link will provide a separate fee estimate for the service.  
 (5) The client will perform the AML and KYC requirements and process prior to authorising Link to make the distribution.

**Total - Distribution Services (Australian Dollar only)** **\$22,853.30**

**3. Call & Email Centre, Data Maintenance and Reports**

| CALL & EMAIL CENTRE , DATA AND REPORTS   | Unit Price  | Qty   | Total (\$)        |
|--|-------------|-------|-------------------|
| 1. Contact Centre Services (Creation of new Line - 1300 XXX XXX number reserved) - One-off - two days notice required .  | \$1,500.00  | 1     | \$1,500.00        |
| 2. Email Services Set Up - One-off (e.g. prospero@linkmarketservices.com.au - client to advise) - Up to three (3) days notice required for setup   | \$950.00    | 1     | \$950.00          |
| 3. Per Call Cost (Total Costs will be based on usage and will appear in the final invoice) - for budgetary purposes you may wish to assume 10% of the cohorts.   | \$14.00     | TBA   | TBA               |
| 4. <b>Contact and Email Centres Escalation reports</b> - suggest weekly but subject to volumes and capacity considerations. Please note that the contact centre and email centre agents will report any questions outside of the FAQ for inclusion as an escalation in the reports and Link will close the log as 'NFA- referred to the client'. The client will action/respond to the escalations included in the report. | \$120.00    | TBA   | TBA               |
| 5. Per Email Cost. Note that every email received needs to be read and then if they contain questions they would be answered from the FAQ otherwise escalated. for budgetary purposes you may wish to assume 10% of the cohorts.   | \$19.00     | TBA   | TBA               |
| 6. Data Maintenance - per record per month- required as part of the treasury, call and email centres and distribution services (normally at \$0.90 per record but reduced to \$0.2 per record per holder) We have assumed that the distribution process and the reconciliation and replacement activities will conclude over a 3 months period. Maintenance will roll over monthly after this period.                      | 3<br>\$0.20 | 2,551 | \$1,530.60        |
| 7. Other reports and requirements at consultancy rates - (e.g. - Mailing confirmation certificate or letter, Recording and delivery of Return to Sender mails, if post is applicable)  | \$348.00    | TBA   | If Required       |
| <b>Total - Call &amp; Emails, Data and Reports</b>   |             |       | <b>\$3,980.60</b> |

|                        |                    |
|------------------------|--------------------|
| <b>Subtotal ex GST</b> | <b>\$26,833.90</b> |
| <b>GST</b>             | <b>\$2,683.39</b>  |
| <b>TOTAL incl. GST</b> | <b>\$29,517.29</b> |

**NOTES - where the services are provided and applicable**





Date prepared 30/04/2024

## Prospero Markets Pty Ltd (In Liquidation)

**Definition** - "Client" means the company's agent, lawyer firm, insolvency practitioner firm and their responsible operators and agents.

- a) The above estimate is based on the information available to us to date. **It is an estimate, not a quotation and is subject to change.** The client acknowledges and accepts that the estimate may, and probably will, change when more information is made available to Link. Any additional activities including adhoc reports, preparation of documentation, verifications, recalculations, modifications to live samples, processing, maintenance of the register, project management, travel, additional personnel, engagement of suppliers, same Day Processing or Late Lodgement for mailings, other services and out of pocket expenses etc. (including those incurred due to delays by the client) will be charged. The client acknowledges that subject to the variations and additional services, the final invoice may vary from the estimate.
- b) Service cancellation – The client acknowledges that if they cancel the Service (signed Agreement/ endorsed Fee estimate) before Link has commenced its full provisioning to the client, then Link reserves the right to charge the client any reasonable costs we have incurred in preparing to provide the Service for the client. If the client cancels the Service during the Committed Term, then the client must pay to Link the Cancellation Fees as reasonably calculated by Link for the work performed thus far and any out of pocket expenses and third party supplier's fees.
- c) The service delivery is subject to Link's receipt of a written endorsement of the fee Estimate. The Estimate is valid for **30 days** from issue date unless otherwise advised. Should an endorsed service be cancelled, then charges may be applicable.
- d) This final invoice may increase or decrease from the estimate provided as per the services utilised. Any additional items used above will be billed in a separate invoice as agreed with the client.
- e) The standard service times for the Contact and Email Centre Services are from 08:30 to 17:30 each working day (Sydney Time). 24-48 hours notice is required for set-up of a matter's dedicated phone line or email address before 'go live'. Contact and Email Reports (if required) are to be charged based on usage.
- f) Client agrees to provide the mailing and email blast lists and all the necessary inserts, reports and documentation for the mailing by at least 2 business day prior to lodgement date. Client is responsible for ensuring that the email addresses provided are suitable for transmission and do not include black listed servers or unsuitable ISPs. None compliance on this will may result in service failures. Link security will not permit the transmission to suspicious sites or put Link data at risk. Client agrees to review and approve the samples in a timely manner to meet lodgement timing. Additionally, late lodgement and overtime fees may apply if time frames are not met.
- g) If the above estimate refers to the maintenance of data. Client will review and finalise the necessary business rules established by Link, provide reports and data in a timely manner. It is assumed that the data to be clean and not requiring any additional manipulation for Link purposes. Maintenance of records in some cases is subject to a separate master agreement covering maintenance of records, transactions and will include relevant Service Level Agreements (SLAs) and business rules.
- h) Webcasting Services - The client will ensure that the meeting venue booked by them for the meeting purposes is able to supply 3-4 analogue PSTN phone lines and 2 IP ADSL data connections (for audio webcasts) or 3 analogue PSTN phone lines (teleconference) at their own costs and liaison with the venue contact. Webcast cancellation fees apply. (e.g. Conference Call: Set Up plus a \$100 Administration Fee. AV Cancellation: 50% of Quoted Fee if within 2 weeks of the event). Viewing the webcast through an iPhone device may not be optimal as the presentation slides cannot be seen due to the in-built media player settings.
- i) Meeting services reports - Client will review the sample meeting reports and acknowledges that the Creditors' Meeting System is a proprietary meeting system and bespoke reporting can not be produced.
- j) Client acknowledges that Link may use software such as "Sharefile" to send images, zipped files, register list and other project information. Sharefile content typically expire after a week and the client will ensure that the material is downloaded before expiration. Retransmission of expired information again may incur additional costs which Link is at liberty to charge.
- k) Link reserves the right to request funds in advance for this services for this project and to cover its out of pocket expenses and payment any risks. Link at its own discretion may cease the services if it believes that the client may default on the payment for the full services.

## TERMS & CONDITIONS

BRI Ferrier

30/04/2024

- 1) This fee summary is provided as an estimate only based upon the number of units specified above. It is subject to Link reviewing the full scope of the Services and the content of related documentation. Client acknowledges that if the above requirements are altered, then additional fees will be applicable which will be communicated by Link in the course of the Services.
- 2) The Administrators/Receivers & Managers/Liquidators agree to pay this fee obligation in authorising Link to perform these services (as the client may be required to do so under the Corporations Act) and that the Administrators/Receivers & Managers/Liquidators we will ensure that Link accounts and fees are settled in full regardless of the outcome of their appointment for the insolvency matter.
- 3) These terms are valid for this service delivery.
- 3.1) It is anticipated that the services delivery is for 6-12 months;
  - 3.2) If this Agreement is not utilised or remains dormant for 6 months, then it is no longer valid and is automatically terminated unless otherwise advised by the client;
  - 3.3) Once the 12 months is expired, then a new agreement has to be prepared and endorsed by both parties;
  - 3.4) This Agreement can be terminated by either party and is subject to a 30 days' notice.
- 4) The fees and our invoices are payable within 14 days of presentation of invoice. Link reserves the right and client accepts that Link may invoice and charge the client for expenses incurred prior to any cancellation of the services by the client. Link reserves the right and client accepts that Link may invoice and charge the client for expenses incurred prior to any cancellation of the services by the client.
- 5) Our bank details are, Account Name: Link Administration Services Pty Limited, Bank: Commonwealth Bank of Australia, Swift code: CTBAAU2S, Branch: Town Hall, Sydney, NSW, 2000, BSB: 062 028, Account Number: 12075476. Please notify Accounts Receivable on the day of the payment via email at receivables@linkgroup.com.
- 6) Link reserves the right to issue additional or vary existing invoice/s to the Client if the actual units exceed the estimates given or overtime fees apply for work outside of business hours. Link also reserves the right to issue invoice/s for component/s in the estimate that have been completed at any point in time. Such invoices are payable within 14 days from the date of the invoice. The Client must also on demand pay or reimburse Link for all disbursements which are expected to be incurred or payable by Link in relation to providing the Services.
- 7) If the Client does not pay our invoices, fees and disbursements owed to Link within 14 days of receipt of an invoice from Link, then Link may at its discretion apply a late interest fee of 10% per annum on overdue amounts and suspend the provision of the remaining services.
- 8) The parties agree that the costs of the services under this agreement have been calculated exclusive of goods and services tax which is or may be levied and become payable in connection with the supply of goods and services under A New Tax System (Goods and Services Tax) Act 1999 and any other legislation (GST). If the whole or part of any payment under or in connection with this agreement is consideration for a taxable supply for which the payee is liable to GST, the payer must pay to the payee an additional amount equal to the amount referable to GST and the payee will provide a tax invoice to the payer.
- 9) The Client acknowledges that Link may in its discretion appoint and use the services of external service providers to assist Link in performing the services. The Client consents to such appointments and authorises Link to act as the Client's agent in appointing any external service providers. Link will not be responsible to the Client for the services provided by any external service provider and such persons are not Link's agents or delegates.
- 10) If Link fails to provide the services as detailed above then, the Client must provide Link with a written instruction to take remedial action. To the extent permitted by law, all implied warranties with respect to the provision of the services are excluded. To the extent that such implied warranties cannot be excluded, the extent of Link's liability shall be limited to re supplying the services to the Client. In no event is Link liable to the Client or any other person for indirect, special or consequential damages.
- 11) Client acknowledges that Link is reliant on the integrity of the data provided. The Client must use its best endeavours to supply Link with accurate and complete information to enable Link to perform the services. Link is not liable for any claim, damage, cost, expense, loss, liability, or demand arising from that reliance. The Client acknowledges that they are the rightful owners of any data provided to Link and that Link may use this data in the provisioning of the services herein and the associated reports. Should the Client not be the rightful owner then the Client is obligated to make Link aware of this fact and provide the applied restrictions and also consent from the rightful owner in a timely manner.
- 12) The Client represents and warrants that the person/s providing instructions to Link on behalf of the Client are the authorised representative/s of the Client and are authorised to act and sign on behalf of the Client, all notices, communications, instructions, confirmations and other documents required to enable Link to carry out the services. Link is entitled to rely on the authenticity of the signatures and instructions given or purported to be given by the Client's authorised representative/s and Link is not liable for any claim, damage, cost, expense, loss, liability, or demand arising from that reliance.
- 13) This agreement is governed by and must be construed in accordance with the laws of New South Wales. The parties irrevocably and unconditionally submit to the non-exclusive jurisdiction of the courts of New South Wales.
- 14) These deliverables, terms and conditions are deemed to have been read, understood and accepted by the Client when this agreement is signed on behalf of the Client or when Link receives instructions (email format) from the Client's representatives to commence the work (whichever is the first to occur).
- 15) All information (Contact Centre Scripts, Business Rules, Forms, Process Flows etc.) provided to the client in regards to this matter is to be treated as 'Commercial-In-Confidence'. It is imperative that the client not disclose or discuss this material with anyone who is not employed by the Client firm (either during the term of this agreement or after its termination). In the event that this quote is not agreed to, or upon termination of this signed agreement, the Client agrees to: (a) Not use any of the material and deliver or return to Link Insolvency Solutions all copies of materials, documents, digitized or hardcopy including all disks, records, lists, data, drawings, print-outs, notes and written information, whether furnished by Link Insolvency Solutions or prepared by an external third party in the course of providing the Services, that contain any confidential or commercial-in-confidence information (the "Confidential Materials"); or (b) to destroy such confidential materials and to provide evidence of destruction to Link Insolvency Solutions.
- 16) All Holder and related confidential information provided by the client in regards to this matter will be treated by Link as 'Commercial-In-Confidence'. Link confirms that we will not disclose or discuss the confidential information provided with anyone who is not employed by Link Group (either during the term of the agreement or after its termination) unless for the purpose of providing to a third party for the purposes of performing services as mentioned in (9). All Holder information held will be subject to the Link Group Privacy Policy which incorporates the Privacy Amendment (Enhancing Privacy Protection) Act 2012. This Privacy Policy is available on request.





Date prepared 30/04/2024

### Prospero Markets Pty Ltd (In Liquidation)

17) Document and Data Retention Policy effective from 1 October 2018

- all hard copy documents will be destroyed after three months from imaging/scanning;
- all digital Holder records that contain personal information will be de-identified by permanently masking the record ten years after last contact;
- for Clients that are no longer administered by Link Group, all Holder data will be destroyed within one year of job termination unless Link is otherwise required by law to retain such information;

18) In performing the Services, Link may in its discretion delegate or sub-contract to any Affiliate, agent, sub-contractor, whether located in Australia or otherwise (including Link's offices in India, the United Kingdom and Ireland), for reasons of expertise or otherwise. Unless otherwise agreed in writing between Client, Link and any such delegate or sub-contractor, any fees and expenses payable to any delegate or sub-contractor will be borne by Link, and Link will remain liable to Client for the performance of any subcontracted functions.

#### RATES

Consulting Rates are detailed below for your information:

| Consultant                        | HOURLY<br>RATE<br>(Ex GST) |
|-----------------------------------|----------------------------|
| Executive/Head of Business        | \$450.00                   |
| Senior Manager or Data Architect  | \$348.00                   |
| Manager/Project Manager           | \$264.00                   |
| Assistant Manager/Project Officer | \$204.00                   |
| Other/Registry Officer            | \$168.00                   |
| IT Consultant                     | \$240.00                   |
| Web Team Consultant               | \$265.00                   |
| Travel Time                       | \$120.00                   |

**\*\* Overtime rates are at 1.5 times above normal rates after hours during the week at 2 times normal rates at the weekends. Four hours call out blocks may be applicable for third party and operational personnel.**

Following to be completed by the practitioner (Or client's authorised person providing instructions to Link):

#### Accepted by the Client:

Name of Client:

**BRI Ferrier**

Name of project/appointment:

**Prospero Markets Pty Ltd (In Liquidation)  
Payment Distribution Services - LINK.CASE.ID90900276**

Signature of authorised person: (Link reserves the right to request for the Administrator/liquidator's signature)

.....

Name of authorised person (Please Print):

.....

Position held (Please Print):

.....

Insert Date:

...../...../ 2024



**From:** Prospero Markets Pty Ltd (In Liquidation)  
**Sent:** 08 May 2024 12:51:25  
**To:** Roshan Williams  
**Subject:** Prospero Markets Pty Ltd (In Liquidation)

Dear Sir / Madam

On 10 April 2024, we, Jonathon Keenan, Andrew Cummins and Peter Krejci of BRI Ferrier, were appointed Joint & Several Liquidators of Prospero Markets Pty Ltd ("the Company") by order of the Federal Court of Australia.

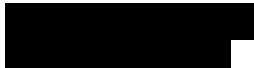
You are receiving this email as you may be a creditor of the Company. An Initial Report to Creditors was issued on 8 May 2024 regarding the Liquidation. This report can be accessed on the creditor portal (link below). This report was issued to all known creditors of the Company, including clients, former employees, trades and unsecured creditors.

The Liquidators are using a Creditor Portal hosted via LINK Market Services for the purposes of capturing claims, uploading documentation (including banking instructions), conducting the formal adjudication process and ultimately, distributing funds to creditors.

The Creditor Portal provides greater security for creditors and the Liquidators, by requiring an identification verification process to be completed in order to submit a claim and upload documentation (including banking instructions). This creates a safer environment for information to be shared.

Accordingly, we require all parties with claims against the Company to login to the Creditor Portal to lodge a Formal Proof of Debt form, with relevant supporting documentation. This includes any parties that have already contacted the Liquidators' office, and/or lodged claim documentation.

Your unique login to the Creditor Portal is:



To access the Creditor Portal, please use this link or type this address into your web browser:

<https://exad.com.au/bri/prospero>

The Portal is intuitive and simple to use. However, we have posted a "user guide" on the Creditor Portal dashboard documents for your perusal, if required.

If you have any queries about the information above or the Liquidation generally, please contact the Liquidators' office on 1300 291 012 (toll free) / +61 2 8044 0530 (international) or alternatively at [prosperomarkets@brifnsw.com.au](mailto:prosperomarkets@brifnsw.com.au)

Kind regards

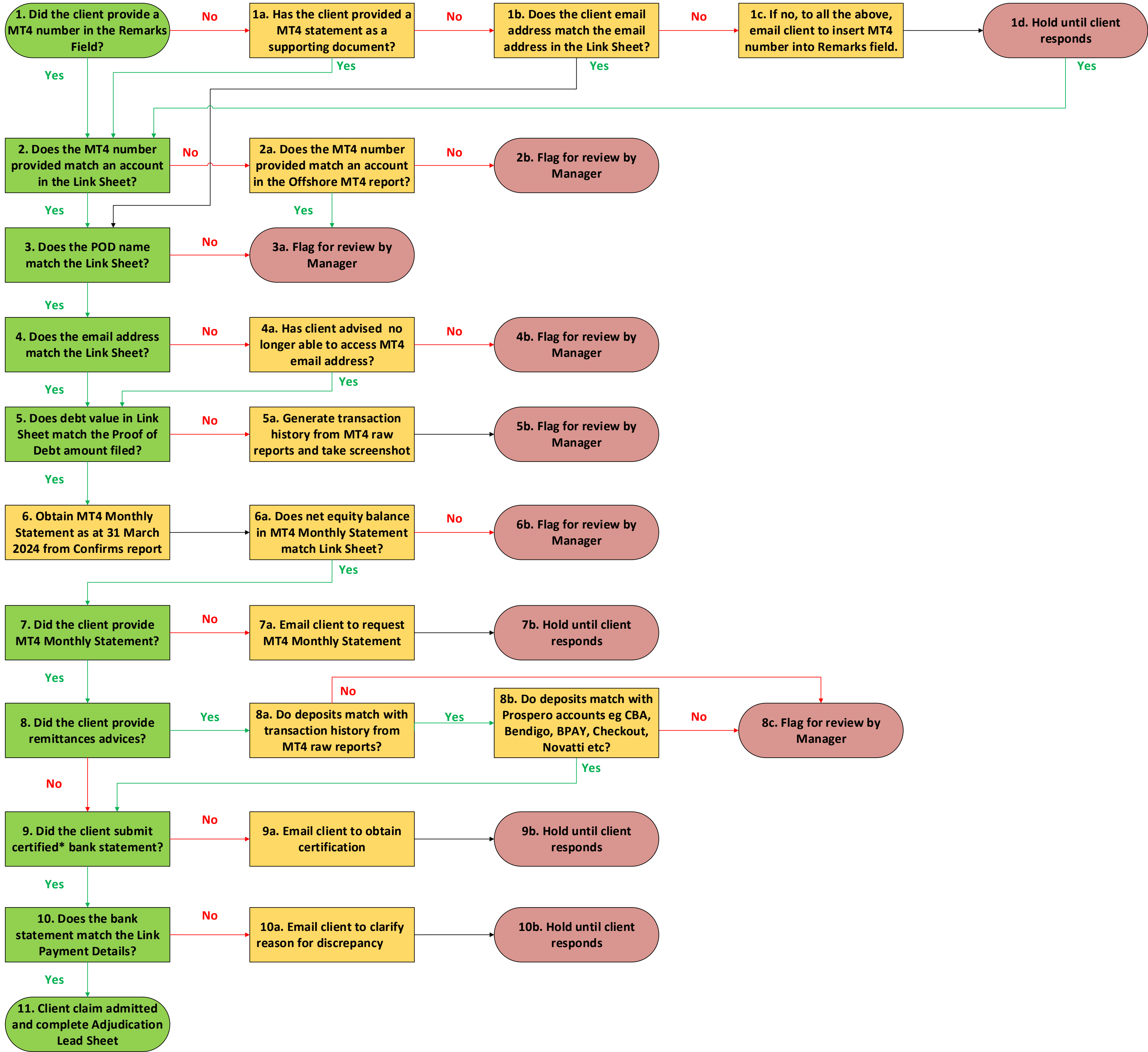
Jonathon Keenan, Andrew Cummins and Peter Krejci

Joint & Several Liquidators

BRI Ferrier

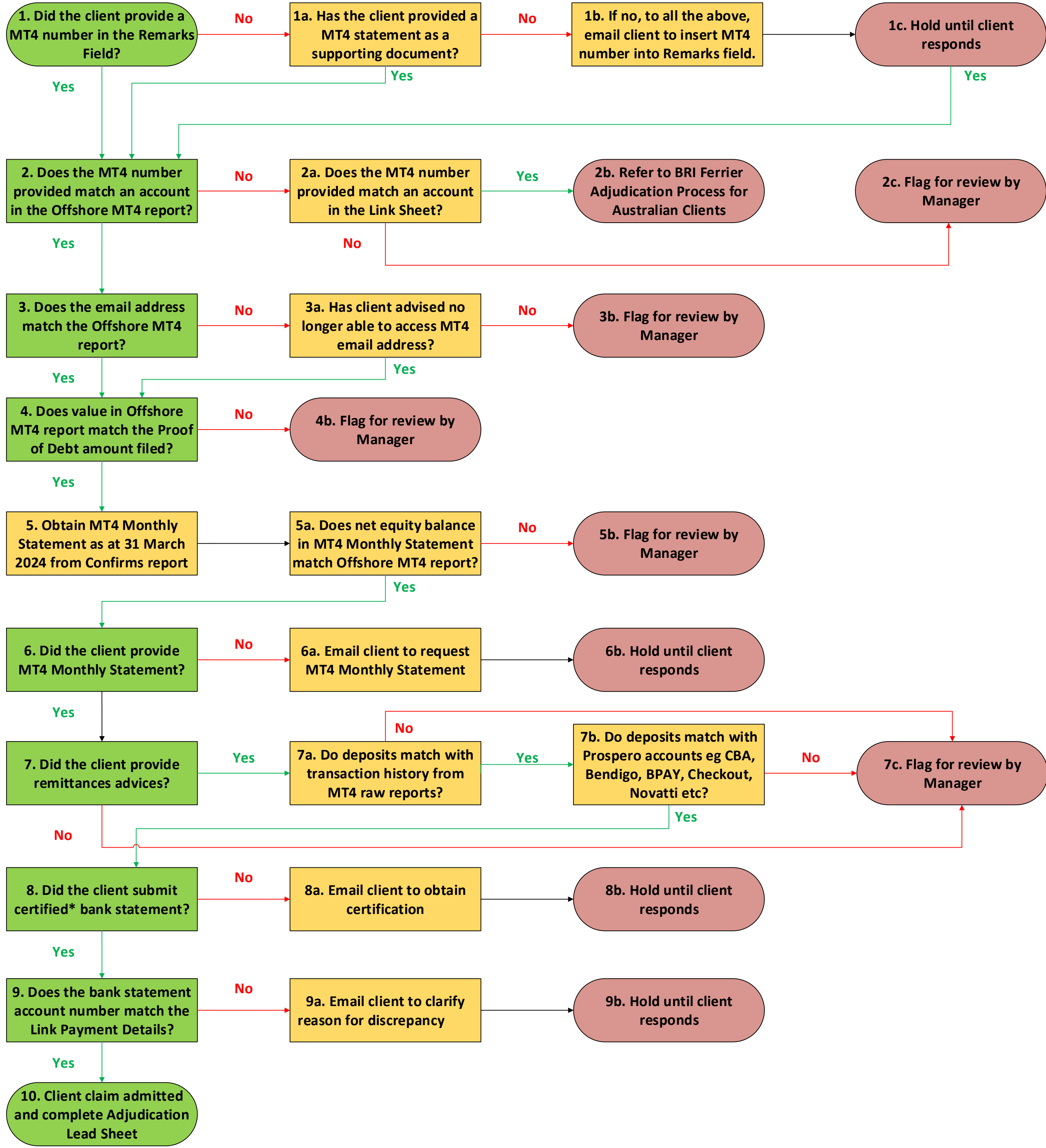


## BRI Ferrier Adjudication Process for Australian Clients



\*Certification is an endorsement that the document is a true copy of the original by an authorised third party, e.g Justice of Peace, lawyer, doctor, government representative etc.

## BRI Ferrier Adjudication Process for Offshore Clients



**\*Certification is an endorsement that the document is a true copy of the original by an authorised third party, e.g Justice of Peace, lawyer, doctor, government representative etc.**

## Revision Notes

Version 2 updated step 8b (Australian) / 7b (offshore) to include other accounts such as BPay, Checkout, Novatti etc, as investigations indicate clients deposited funds into such accounts.  
Version 3 updated step5 (offshore) to Confirms Report as at 30 April 2024



**Statutory Declaration**  
**OATHS ACT 1900, NSW, NINTH SCHEDULE**

I, Lei Zhang, [REDACTED]  
[REDACTED] do hereby solemnly declare  
and affirm that:

1. My name is Lei Zhang.
2. I affirm this statutory declaration in support of my proof-of-debt against Prospero Markets Pty Ltd [A.C.N. 145 048 577] (the **Company**).
3. The proof-of-debt principally concerns amount(s) left in account #10001625 (**Account 1625**) and account #10016207 (**Account 6207**) which I had with the Company, or an entity associated with the name "Prospero".
4. The amount of the proof-of-debt which I lodge is in the amount of USD\$1,188,430.63, or equivalently AUD\$1,794,941.29 being the funds left in Account 1625 and the amount of USD\$227,551.91, or equivalently AUD\$343,682.09 being the fund left in the Account 6207.
5. By way of background, I need to explain that the Chinese government imposes restriction on movement of money across the Chinese border. Ordinarily a Chinese citizen can only move USD\$50,000 (or equivalent) out of China per calendar year. A common way for people to circumvent this restriction is by using underground currency exchange service providers. Annexed hereto and marked "**LZ-1**" is an article published by the UK Law Society on this topic. The transferor is usually asked to deposit Renminbi into an onshore (China-based) bank account, and then the transferor can expect their nominated offshore (outside China) bank account to be credited with an equivalent amount of foreign (non-Chinese) currency.

**the Account 1625**

6. I have been making deposits into Account 1625 since at least 2021. During late 2023, I caused a record of all deposits into that account to be printed out, a copy of which is annexed hereto and marked "**LZ-2**".
7. I have also found the documents for the latest deposit, being a deposit of USD\$600,000 on 16 June 2023.
8. On or about Friday 16 June 2023, I received a document from "Prospero Online Team" directing me to make the following four deposits. Annexed hereto and marked "**LZ-3**" is a copy of the payment directions and its NAATI translation. The directions were:





- a. RMB\$208,528.00 into an account ending 1972;
  - b. RMB\$2,000,000.00 into an account ending 8823; and,
  - c. RMB\$2,000,000.00 into an account ending 1434.
  - d. RMB\$119,949.00 into an account ending 3845
  - e. Totalling RMB\$4,328,477.00.
9. The stated exchange rate was 7.2141, and by my calculation, I should be credited USD\$600,002.36.
  10. At 10:20AM on 16 June 2023, I caused RMB\$208,528.00 to be transferred into account ending 1972. Annexed hereto and marked "LZ-4" is a copy of the payment receipt and its NAATI translation.
  11. At 10:23 AM on 16 June 2023, I caused RMB\$2,000,000 to be transferred into account ending 8823. Annexed hereto and marked "LZ-5" is a copy of the payment receipt and its NAATI translation.
  12. At 10:26AM on 16 June 2023, I caused RMB\$2,000,000 to be transferred into account ending 1434. Annexed hereto and marked "LZ-6" is a copy of the payment receipt and its NAATI translation.
  13. At 10:28AM on 16 June 2023, I caused RMB\$119,949.00 to be transferred into account ending 3845. Annexed hereto and marked "LZ-7" is a copy of the payment receipt and its NAATI translation.
  14. On or about 4 December 2023, I caused a detailed transaction history to be printed from Prospero Markets Pty Ltd's online portal, a copy of which is annexed hereto and marked "LZ-8". I observe it shows that a balance of USD\$1,188,430.63 was available in that account.
  15. I did not conduct any further trades, or withdrawals, or deposits, in relation to Account 1625, since October 2023.
  16. I understand that the Federal Court of Australia appointed liquidators to the Company on or about 10 April 2024.
  17. I have tried using Google to find the historical foreign currency exchange rates by the Commonwealth Bank of Australia but I was unable to find it. [See s554C of the *Corporations Act*]
  18. I have gone to the website to the Reserve Bank of Australia and ascertained that the USDAUD exchange rate was \$0.6621 USD to \$1 AUD.
  19. During May 2024, I caused a screenshot to be printed, in relation to Account 1625, a copy of which is annexed hereto and marked "LZ-9". I observe it shows that a balance of USD\$1,188,430.63 was available in that account.
  20. I hereby make a claim for the return of USD\$1,188,430.63, (or equivalently AUD\$1,794,941.29).





21. I have been making deposits into Account 6207 since at least 2021. During late 2023, I caused a record of all deposits into that account to be printed out, a copy of which is annexed hereto and marked "**LZ-10**".
22. On or about 4 December 2023, I caused a detailed transaction history to be printed from Prospero Markets Pty Ltd's online portal, a copy of which is annexed hereto and marked "**LZ-11**". I observe it shows that a balance of USD\$227,551.91 was available in that account.
23. I did not conduct any further trades, or withdrawals, or deposits, in relation to Account 6207, since October 2023.
24. I understand that the Federal Court of Australia appointed liquidators to the Company on or about 10 April 2024.
25. I have gone to the website to the Reserve Bank of Australia and ascertained that the USDAUD exchange rate was \$0.6621 USD to \$1 AUD.
26. During May 2024, I caused a screenshot to be printed, in relation to Account 6207, a copy of which is annexed hereto and marked "**LZ-12**". I observe it shows that a balance of USD\$227,551.91 was available in that account.
27. I hereby make a claim for the return of USD\$227,551.91, (or equivalently AUD\$343,682.09).
28. I hereby make a claim for the return of total amount of USD\$1,415,982.54 or equivalently AUD\$2,138,623.38 for the funds in relation to both the Account 1625 and the Account 6207.

And I make this solemn declaration, as to the matter (or matters) aforesaid, according to the law in this behalf made – and subject to the punishment by law provided for any wilfully false statement in any such declaration.

Declared at: ..... on 1 July 2024.....  
[place] [date]

zhang jiang, china  
[date]  
[signature of declarant]

in the presence of an authorised witness, who states:

I, Man Chun Yeung ..... , a Solicitor.....,  
[name of authorised witness] [qualification of authorised witness]

certify the following matters concerning the making of this statutory declaration by the person who made it: *[\* please cross out any text that does not apply]*



1. \*I saw the face of the person ~~OR \*I did not see the face of the person because the person was wearing a face covering, but I am satisfied that the person had a special justification<sup>1</sup> for not removing the covering, and~~
2. ~~\*I have known the person for at least 12 months OR~~ \*I have confirmed the person's identity using an identification document and the document I relied on was .....



.....  
[signature of authorised witness]

[describe identification document relied on]

1 July 2024

.....  
[date]

---

<sup>1</sup> The only "special justification" for not removing a face covering is a legitimate medical reason (at September 2018)



|                        |
|------------------------|
| <b>ANNEXURE “LZ-1”</b> |
|------------------------|

This is the annexure marked “LZ-1” referred to in the Statutory Declaration made on 1 July 2024.

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line and a small flourish.

Before me



**ANTI-MONEY LAUNDERING**

# Chinese underground banking and funds from China: LSAG advisory notice

Guide • 08 Mar 2023 • 7 minutes read

This guide explores the risks arising from the use of Chinese informal value transfer systems ('underground banking') and circumvention of Chinese currency controls. The guide sets out practical measures to help you mitigate the risks.



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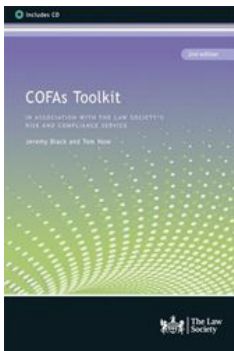


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## Background

There may be situations where your firm is asked to undertake a transaction where the client's money has come from abroad.

In some cases, this funding might have entered the legitimate economy through informal value transfer systems (IVTS) that:

- do not use the normal banking system, and/or
- have not complied with national currency controls

This is a particular issue in relation to [funds coming from China \(PDF\)](#).

This guidance explores the key risks arising from the legal and illegal use of IVTS in the Chinese context, along with the circumvention of Chinese currency controls.

It also provides practical measures to help you mitigate these risks.

## Transfers of funds from China

Under Chinese law, domestic entities and individuals are permitted to take funds out of China only for certain limited purposes such as training, study, travel or family support.

This is defined under [article 52 of the Regulations of the People's Republic of China on Foreign Exchange administration](#):

"'Domestic entities' refers to state organs, enterprises, institutions, public organisations, or the armed forces, etc. within the territory of the People's Republic of China, excluding foreign diplomatic and consular agencies in China and representative offices of international organisations in China.

'Domestic individuals' refers to Chinese citizens, or foreign nationals who have continuously lived in the People's Republic of China for more than one year, excluding foreign diplomats in China and resident representatives of international organisations in China."

There is also currently a US\$50,000 limit on such transfers.

This limit applies per person, per year.

Moving funds for other purposes may be prohibited by the Chinese government.

Buying real property overseas for the purposes of investment, for example, is strictly prohibited unless leaving the country permanently.



Consequently, people may seek to circumvent these prohibitions by making a false declaration to the Chinese government about the purpose of the transfer.

## Methods of bypassing currency controls

Clients receiving money from individuals or businesses that you cannot verify can be a red flag of money laundering.

It could also be a sign that money is being sent using unofficial sources to evade currency controls.

Unofficial sources can include unregulated financial entities, but can also include illegal shadow banking networks.

### Splitting

This involves breaking up a transaction into smaller transactions at or below the US\$50,000 limit, often via family members, which are then recombined in an account outside China.

It is explicitly banned under Chinese law. This does not in itself render the monies to be the proceeds of crime.

It does, however, make it harder to establish the source of funds, as doing so requires checking all the parties involved in splitting the funds.

## Chinese underground banking and underground currency exchange

Money can also be moved outside of the banking system using IVTS.

IVTS are a long-standing and often integral part of the economic framework and systems of many cultures, including China.

They often involve a complex network of transactions, which may also involve conventional banking.

In most cases, the use of such systems is for entirely legitimate purposes, although to operate legally in the UK, such systems must be appropriately registered with HM Revenue and Customs.

What must be taken into consideration is that in IVTS value, rather than monies, is what moves.

Monies entering the system at the beginning (in China) are not the same funds being used to settle the inwards remittance (in the UK).

Understanding and being satisfied with the source of the UK funds used in the inwards remittance is key.



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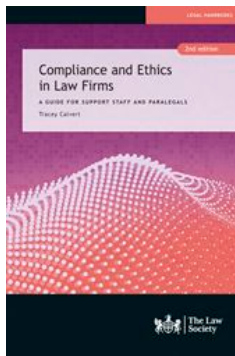
>

In some examples, cash is deposited with a cash controller or 'banker', who then enters into a reciprocal arrangement with a counterpart elsewhere.

The counterpart will then release an equivalent amount to a nominated contact in that country.

Both legitimate and criminal funds can be transferred in this way.





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However, the cash element on both sides of such arrangements can be the product of criminal acts or used to finance criminality.

Where you become aware that a transaction you are advising on involves the use of IVTS, you should ensure that you are satisfied that you have confirmed the legitimacy of:

- the customer's source of funds, and
- the source of funds used to settle the inward remittance

Because this system moves value rather than specific monies, the source of the funds used to settle the inward remittance is likely to be different to the source of the originating funds.



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The cash given to a cash controller can be used for criminal purposes such as narcotics production, purchase or smuggling costs.

Similarly, cash obtained in the UK can be the proceeds of organised crime (often drugs sales, cigarette smuggling or other cash-producing illegal activity).

This in turn can be used to settle the inward remittances from China, either through direct cash payments to customers or being paid into mule accounts.

## *Criminal daigou*

*Daigou* translates as 'purchase on behalf of' or 'surrogate shopping'.



It is a Chinese term for the purchase and sale of high-value goods (such as watches or jewellery,) overseas for resale in China, without paying applicable excise duty.

Criminal *daigou* may additionally involve fraudulent reclaim of VAT.

In the UK, *daigou* has been used in conjunction with underground banking to provide inward remittances for customers.

In particular, students (often related to the other participants in the transaction) have been noted as participants in this activity.

## What this means for you and your firm

Misleading the Chinese authorities about the reasons for a currency transfer is not a crime in the UK.

The fact that a person may be knowingly misrepresenting the reasons for the transfer is, however, something to consider carefully.

Ultimately, the key issue is the need to establish that the funds come from a legitimate source.

You should also establish whether the client has misrepresented the reason for the transfer and, if so, why they did this and what the real purpose of the transaction is.

## Documentation

The purpose of the transfer must be declared on official Chinese Government Overseas Transfer forms.

In situations where the source of funds has been ascertained as coming from China, you should consider obtaining a copy of the transfer form.

However, this may not be necessary if the source of funds has been established through other methods.

The form may be useful in confirming that your client has used the formal banking system and has not made use of IVTS.

It may help you form a better understanding of the client's circumstances.

The form will, however, only confirm what the client has told the Chinese authorities and may not reflect the real reason for the transfer or the actual source of funds.

You should not rely on this document in isolation for due diligence purposes.

## Red flags, risks and mitigations

There are also various red flags that could indicate suspicious activities.

These can be found on a client's banking transactions and supporting documentation.

Some examples are as follows. This is not an exhaustive list:

- transfers received that are just below the threshold of currency controls that apply in China
- multiple/lump sums received from third-party individuals or companies with no obvious connection to the transaction
- multiple payments made to high-value goods retailers/brands, which may suggest that the person is a *daigou* participant
- multiple sums received in unusually similar or rounded figures
- information given in support of transfers that appears false or contradictory
- the client insisting on translating their own bank statements and/or supporting due diligence documents

In accordance with the LSAG [anti-money laundering guidance for the legal sector](#), you should understand and, where appropriate, obtain evidence of the source of funds (including geographical origin) to be used in a transaction.

If customer due diligence (CDD) documents are in a foreign language, you should ensure you are satisfied you can understand their contents.

You may need to engage the services of a professional translator, unless you have sufficient understanding of the language.

## Reason for the transaction

If the reason for an overseas transfer does not match the actual use of the funds, you should carefully consider whether you are content to do business with a customer that has given deliberately incorrect information on an official government form.

It is important that you speak to your customer to understand their circumstances.



The client's reason for doing this may appear to you to be legitimate and explainable, such as fear of political persecution, but it should still be considered an indicator of higher risk.

This means in all such scenarios, your starting point should be enhanced due diligence (EDD).

## Source of funds and wealth

Part of your obligation in conducting CDD is to assess and obtain information on the nature and purpose of the business relationship and account/transaction in question.

This information is integral to identifying the reasons for evading financial controls and whether this poses a risk of money laundering or terrorist financing.

LSAG supervisors expect you to identify and understand the source of funds for a transaction where your risk assessment has determined that the transaction presents a higher risk of money laundering, terrorist financing or proliferation financing.

This includes:

- identifying and analysing the underlying origin of the funds (including through scrutiny of bank statements), and
- evidencing the connection between any third-party funders and the customer

You must take a risk-based approach to CDD.

Enhanced due diligence (regulation 33) is necessary where you have assessed the situation as presenting a higher risk of money laundering or terrorist financing.

Consider performing due diligence on companies that have transferred monies.

You can do this by using company registries overseas to verify the companies' business interests, business ownership and sources of wealth. This will help to establish whether the company is trading, is solvent and supports your expectations about the client.

You can use registries of professionals overseas (such as lawyers) to confirm professionals' standing where they have certified documents, provided due diligence or provided supporting statements.

## Completing customer due diligence

You must assemble as much CDD evidence as you need to feel comfortable for each customer matter.

In accordance with sections 6.8 and 6.9 of the [LSAG guidance](#), if you cannot complete CDD, you must not carry out the transaction and must terminate the business relationship.

You must be able to demonstrate to your supervisory authority that the extent of the CDD/EDD measures you have taken are appropriate to the level of risk.

## Suspicious activity reporting

The UK Financial Intelligence Unit (UKFIU) does not advise for or against submitting SARs or defence against money laundering (DAML) SARs where overseas currency laws have been broken.

This means that:

- you must consider each case individually
- it is for you to decide whether to report suspicion based on all of the information available

Legal sector supervisors would not necessarily expect firms to make SARs where the only issue is that the purpose of the transaction was misrepresented to the Chinese government.

We would, however, expect proper source of funds and/or wealth checks to support a decision not to submit a SAR.

The same is true of splitting of funds via family members, though this would require a greater degree of source of funds checks to track the paths of the various monies.

Where you withdraw from a transaction because you cannot complete CDD, you must consider whether your inability to complete CDD gives rise to a suspicion of money laundering.

Where you are suspicious that the proceeds of crime exist, and that reportable information is not protected by privilege, you must consider your reporting obligations.

**Find out more**



Are you confident in your understanding of underground banking and the informal value transfer system?

[Complete this online classroom](#), led by our expert speaker Laurence Howland, designed to bring you up to date on the risks and red flags.

## Disclaimer

This notice is supplementary to the main Legal Sector Affinity Group (LSAG) [anti-money laundering guidance for the legal sector](#) and does not supersede it.

It is not for your supervisor to provide specific legal advice and/or confirmation on the application of the Money Laundering Regulations 2017 (MLRs).

You must satisfy yourself that you have complied with your legal/regulatory obligations under the MLRs.

While care has been taken to ensure that this advisory notice is accurate, up to date and useful, members of the LSAG will not accept any legal liability in relation to this advisory note (which has not been HM Treasury approved).

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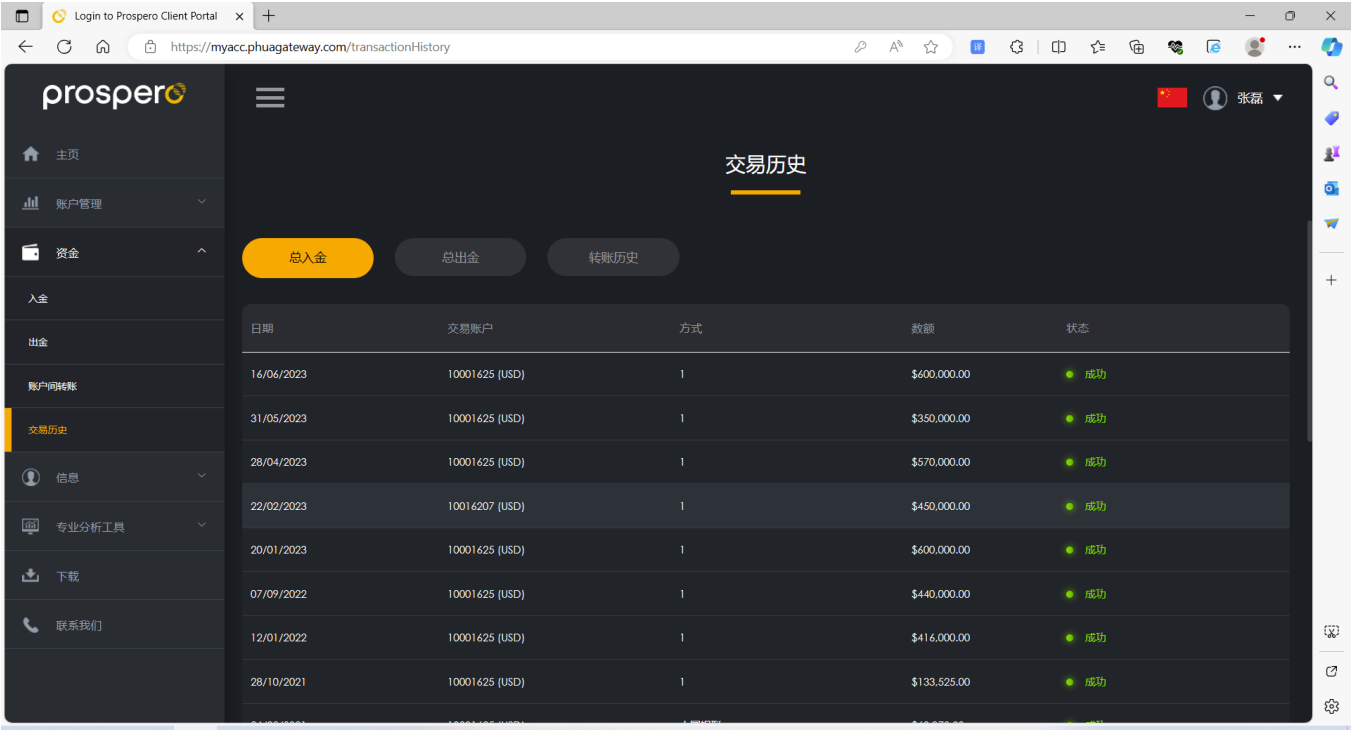
|                        |
|------------------------|
| <b>ANNEXURE “LZ-2”</b> |
|------------------------|

This is the annexure marked “LZ-2” referred to in the Statutory Declaration made on 1 July 2024.

A handwritten signature in black ink, consisting of stylized cursive letters, positioned above a horizontal line.

Before me











|                        |
|------------------------|
| <b>ANNEXURE “LZ-3”</b> |
|------------------------|

This is the annexure marked “LZ-3” referred to in the Statutory Declaration made on 1 July 2024.

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line and a small flourish.

Before me



Date: Friday, 16 June 2023

To: To Whom It May Concern

Attn: To Whom It May Concern

Re: RMB Account

☒ For Review   ☐ Please Reply   ☐ Urgent

Pages: 1/1

您好，您所需的银行帐号如下,请务必仔细阅读并遵守账号下面的使用条款，如果因为没有遵守账户使用条款所带来的损失，不予承担，该账号只限今日北京时间下午 09 点 30 分之前有效，转完款后请提供底单至客服号或 [support@prosperoglobal.com](mailto:support@prosperoglobal.com):



Kind regards  
6/16/2023







Prosper

Date Friday, 16 June 2023  
To: To Whom It May Concern  
Attn: To Whom It May Concern  
Re: RMB Account

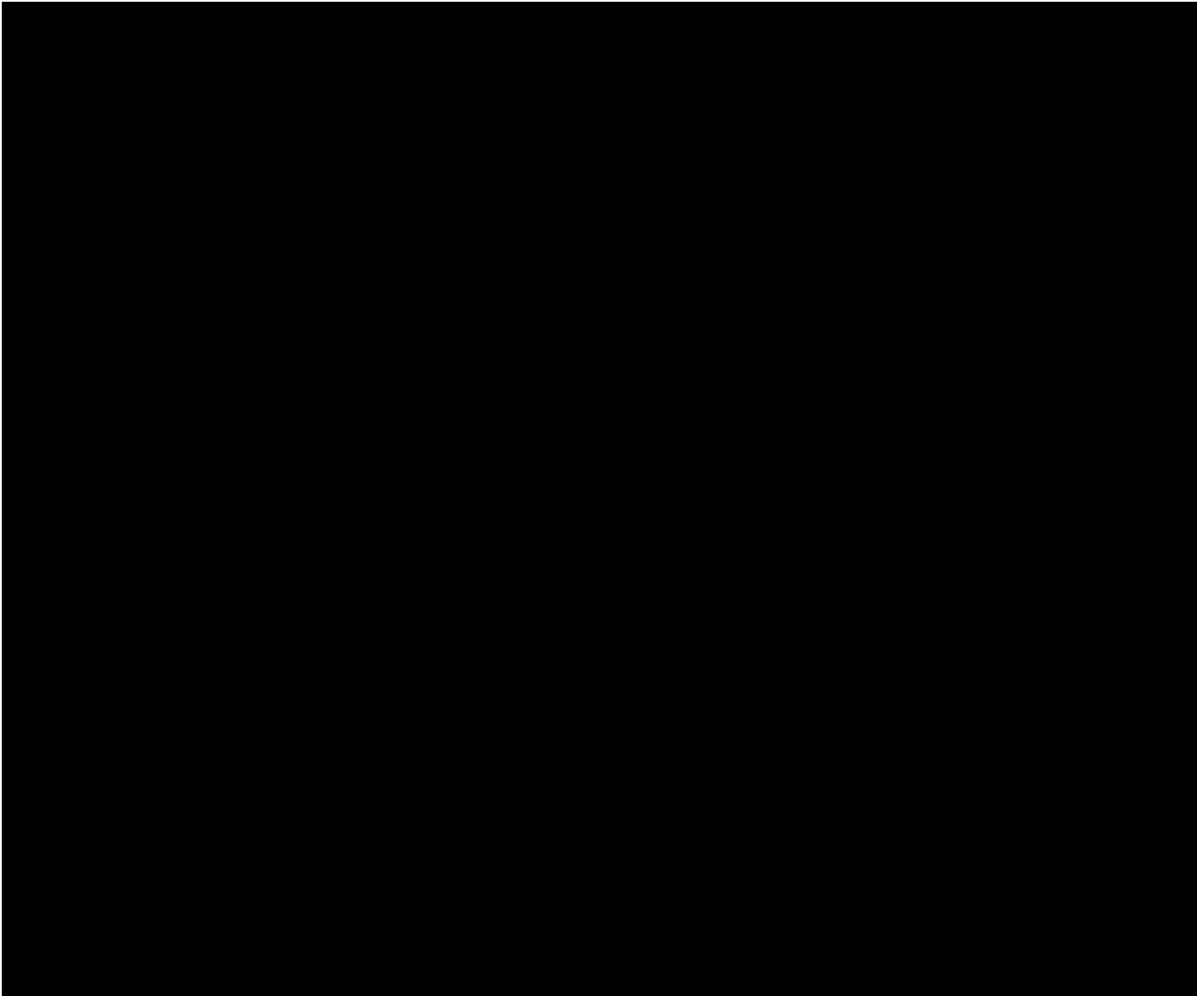
☒For Review      ☐Please Reply      ☐Urgent

Pages: 1/1

Hello, the bank account number you need is as follows. Please be sure to carefully read and comply with the terms of use under the account. If you fail to comply with the terms of use of the account, we will not be responsible for the losses. This account is only available at 09:00 pm Beijing time today. It is valid before 30 minutes. After the payment is completed, please provide the origin receipt to the customer service number or [support@prosperoglobal.com](mailto:support@prosperoglobal.com):







Please strictly limit the transfer according to the amount shown at the back of the account. The account is valid for one time. If you need to deposit money again, please contact the customer to rearrange the account.

Because the account is time-sensitive, please be sure to complete the deposit before (Friday, 16 June 2023) 09:30 pm Beijing time, and reply with a screenshot of the transfer voucher to the customer service number or support@prosperoglobal.com, if you have not completed the transfer and sent a screenshot before this time, please be sure not to transfer again, and confirm the valid account with customer service the next day. Please verify the validity of the above account with us before each use of the account. Our company will not be responsible for any losses caused by the customer's failure to transfer funds in accordance with the above requirements.

If you have any questions, please feel free to contact us, thank you.

Kind regards

6/16/2023



Scan QR code to verify credentials & date  
<https://my.naaati.com.au/VerifyPractitioner?QrCode=17a449c78406459e527d61d6c00803e>



Prospero Online Team

6/16/2023

***Translator Declaration***

I, Yujie Huangfu, NAATI Certified translator in both directions (Chinese<->English),  
certify that this is a true and correct translation of the original document to the best of my knowledge.

PRACTITIONER ID: CPN5MY00K Date: 27/06/2024

Email: [annie.hfyj@gmail.com](mailto:annie.hfyj@gmail.com) Mobile: 0414082740

Address: Level 45, 680 George St, Sydney, NSW 2000







Date: Friday, 16 June 2023

To: To Whom It May Concern

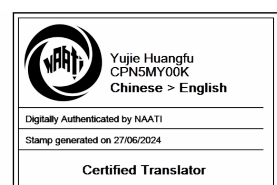
Attn: To Whom It May Concern

Re: RMB Account

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Pages: 1/1

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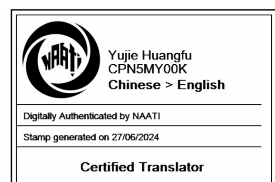




Kind regards  
6/16/2023



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Prospero Online Team

6/16/2023





**ANNEXURE "LZ-4"**

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A handwritten signature in black ink, consisting of a series of loops and strokes, positioned above a horizontal line.

Before me



电子回单号码: ZZHK-0003-8238-7189-0166

|                                    |                   |               |          |
|------------------------------------|-------------------|---------------|----------|
| 回单类型                               | 境内汇款              | 指令序号          |          |
| 收款人                                | 户名                |               |          |
|                                    | 卡(账)号             |               | 付款人卡(账)号 |
|                                    |                   |               |          |
|                                    |                   |               |          |
| 金额                                 | 208,528.00元       | 手续费           | 20.83元   |
|                                    |                   | 手机银行转账汇款免收手续费 |          |
|                                    |                   |               |          |
| 交易时间                               | 2023年06月16日10时20分 |               |          |
| <div>中国工商银行<br/>电子回单<br/>专用章</div> | 附言:               | <div></div>   |          |

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  - 2.如果您是收款方,请到工行网站www.icbc.com.cn电子回单验证处进行回单验证。
  - 3.本回单不作为收款方发货依据,并请勿重复记账。



## Industrial and Commercial Bank of China Electronic Banking Receipt

Electronic Receipt Number: ZZHK-0003-8238-7189-0166

|  |                       |   |  |                 |                       |   |  |
|--|-----------------------|---|--|-----------------|-----------------------|---|--|
| Receipt Type                                 |                       | Domestic Remittance   |  | Serial Number   |                       |   |  |
| Payee:                                       | Account Name          |   |  | Payer:          | Account Name          |   |  |
|  | Card (Account) Number |   |  |                 | Card (Account) Number |   |  |
|  | Beneficiary Bank      | China Construction Bank   |  |                 | Drawee Bank           | Industrial and Commercial Bank of China                                   |  |
| Currency                                     |                       | CNY   |  | Cash/Remittance |                       | Cash  |  |
| Amount                                       |                       | 208,528.00 yuan   |  | Bank Fee        |                       | 20.83 yuan<br>Free of charge for mobile banking transfers and remittances |  |
| Total  |                       | RMB (in words): Two Hundred and Eight Thousand, Five Hundred and Forty-eight Yuan, Eighty-three Cents |  |                 |                       |   |  |
| Transaction Time                             |                       | 16 June 2023 10:20  |  |                 |                       |   |  |
| (Seal: ICBC Electronic Receipt Special Seal) |                       | Postscript  |  |                 |                       | (QR Code)   |  |

【Print receipt】

【Send to email】

【Close the window】

## Note

1. For inter-bank transactions, a receipt can be generated after the funds are successfully cleared between our bank and the beneficiary bank. However, funds may be returned due to inaccurate payee information. If the payee does not receive the remittance, please contact the drawee bank or the payer.
2. If you are the payee, please go to the electronic receipt verification office on the ICBC website [www.icbc.com.cn](http://www.icbc.com.cn) to verify the receipt.
3. This receipt does not serve as the basis for delivery by the payee, and please do not make repeated accounting.

**Translator Declaration**

I, Yujie Huangfu, NAATI Certified translator in both directions (Chinese<->English), certify that this is a true and correct translation of the original document to the English version.  
 PRACTITIONER ID: CPN5MY00K Date: 27/06/2024  
 Email: [annie.hfyj@gmail.com](mailto:annie.hfyj@gmail.com) Mobile: 0414082740  
 Address: Level 45, 680 George St, Sydney, NSW 2000





中国工商银行 电子银行回单


电子回单号码: ZZHK-0003-8238-7189-0166

|   |                         |   |                         |        |
|---|-------------------------|---|-------------------------|--------|
| 回单类型  | 境内汇款                    | 指令序号  |                         |        |
| 收款人   | 户名                      |   |                         |        |
|   | 卡(账)号                   |   | 付款人卡(账)号                |        |
|   | 收款银行                    | 中国建设银行  | 付款银行                    | 中国工商银行 |
| 币种  | 人民币                     | 钞汇标志  | 钞                       |        |
| 金额  | 208,528.00元             | 手续费   | 20.83元<br>手机银行转账汇款免收手续费 |        |
| 合计  | 人民币(大写):贰拾万捌仟伍佰肆拾捌元捌角叁分 |   |                         |        |
| 交易时间  | 2023年06月16日10时20分       |   |                         |        |
|  | 附言:                     |  |                         |        |

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- 重要提示:
- 1.跨行交易在我行与收款银行资金清算成功后即可生成回单,但也有可能因收款方信息不准确导致资金退回的情况发生,如收款人未收到汇款,请与收款银行或者汇款人联系。
  - 2.如果您是收款方,请到工行网站www.icbc.com.cn电子回单验证处进行回单验证。
  - 3.本回单不作为收款方发货依据,并请勿重复记账。





Yujie Huangfu  
CPN5MY00K  
Chinese > English

Digitally Authenticated by NAAAT

Stamp generated on 27/06/2024

Certified Translator

Scan QR code to verify credentials & date  
<https://my.naaat.com.au/VerifyPractitioner?QrCode=1/a449c78406459e52/d61dce00803e>



**ANNEXURE "LZ-5"**

This is the annexure marked "LZ-5" referred to in the Statutory Declaration made on 1 July 2024.

  
A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned above a solid horizontal line.

Before me



中国工商银行

电子银行回单

电子回单号码: ZZHK-0003-8239-1311-0161

|   |                   |   |                         |        |
|---|-------------------|---|-------------------------|--------|
| 回单类型  | 境内汇款              | 指令序号  |                         |        |
| 收款人   | 户名                |   |                         |        |
|   | 卡(账)号             |   | 付款人卡(账)号                |        |
|   | 收款银行              | 深圳南山宝生村镇银行股份有限公司西丽支行  | 付款银行                    | 中国工商银行 |
| 币种  | 人民币               | 钞汇标志  | 钞                       |        |
| 金额  | 2,000,000.00元     | 手续费   | 25.00元<br>手机银行转账汇款免收手续费 |        |
| 合计  | 人民币(大写):贰佰万零贰拾伍元整 |   |                         |        |
| 交易时间  | 2023年06月16日10时23分 |   |                         |        |
| <div><div>中国工商银行</div><div>电子回单</div><div>专用章</div></div> | 附言:               |  |                         |        |

[【打印回单】](#) [【发到邮箱】](#) [【关闭窗口】](#)

重要提示:

1.跨行交易在我行与收款银行资金清算成功后即可生成回单,但也有可能因收款方信息不准确导致资金退回的情况发生,如收款人未收到汇款,请与收款银行或者汇款人联系。

2.如果您是收款方,请到工行网站www.icbc.com.cn电子回单验证处进行回单验证。

3.本回单不作为收款方发货依据,并请勿重复记账。

Internet 区域已关闭保护模式。

不再显示此消息(D)

启用保护模式(I)

✕



## Industrial and Commercial Bank of China Electronic Banking Receipt

Electronic Receipt Number: ZZHK-0003-8239-1311-0161

|  |                       |  |                 |                       |   |
|--|-----------------------|--|-----------------|-----------------------|---|
| Receipt Type                                 |                       | Domestic Remittance  | Serial Number   |                       |   |
| Payee:                                       | Account Name          | Weijie ZHAN  | Payer:          | Account Name          | Lei ZHANG   |
|  | Card (Account) Number |  |                 | Card (Account) Number |   |
|  | Beneficiary Bank      | Shenzhen Nanshan Baosheng Rural Bank Co., Ltd. Xili Branch |                 | Drawee Bank           | Industrial and Commercial Bank of China                                   |
| Currency                                     |                       | CNY  | Cash/Remittance |                       | Cash  |
| Amount                                       |                       | 2,000,000.00 yuan  | Bank Fee        |                       | 25.00 yuan<br>Free of charge for mobile banking transfers and remittances |
| Total  |                       | RMB (in words): Two Million and Twenty-five Yuan           |                 |                       |   |
| Transaction Time                             |                       | 16 June 2023 10:23   |                 |                       |   |
| (Seal: ICBC Electronic Receipt Special Seal) |                       | Postscript   |                 |                       | (QR Code)   |

【Print receipt】

【Send to email】

【Close the window】

## Note

1. For inter-bank transactions, a receipt can be generated after the funds are successfully cleared between our bank and the beneficiary bank. However, funds may be returned due to inaccurate payee information. If the payee does not receive the remittance, please contact the drawee bank or the payer.
2. If you are the payee, please go to the electronic receipt verification office on the ICBC website [www.icbc.com.cn](http://www.icbc.com.cn) to verify the receipt.
3. This receipt does not serve as the basis for delivery by the payee, and please do not make repeated accounting.

Protected mode is turned off for the Internet zone. Don't show this message again    Enable protected mode (T) (D)

**Translator Declaration**

I, Yujie Huangfu, NAATI Certified translator in both directions (Chinese<->English), certify that this is a true and correct translation of the original document to the English version.  
 PRACTITIONER ID: CPN5MY00K Date: 27/06/2024  
 Email: [annie.hfyj@gmail.com](mailto:annie.hfyj@gmail.com) Mobile: 0414082740  
 Address: Level 45, 680 George St, Sydney, NSW 2000



Scan QR code to verify credentials & date  
<https://my.naati.com.au/VerifyPractitioner?QrCode=17a449c78406459eb27d61dccc0803e>



中国工商银行

电子银行回单

电子回单号码: ZZHK-0003-8239-1311-0161

|   |                   |                      |   |       |        |
|---|-------------------|----------------------|---|-------|--------|
| 回单类型  | 境内汇款              | 指令序号                 |   |       |        |
| 收款人   | 户名                | 詹伟杰                  | 付款人   | 户名    | 张磊     |
|   | 卡(账)号             |                      |   | 卡(账)号 |        |
|   | 收款银行              | 深圳南山宝生村镇银行股份有限公司西丽支行 |   | 付款银行  | 中国工商银行 |
| 币种  | 人民币               | 钞汇标志                 | 钞   |       |        |
| 金额  | 2,000,000.00元     | 手续费                  | 25.00元<br>手机银行转账汇款免收手续费   |       |        |
| 合计  | 人民币(大写):贰佰万零贰拾伍元整 |                      |   |       |        |
| 交易时间  | 2023年06月16日10时23分 |                      |   |       |        |
| <div><div>中国工商银行</div><div>电子回单</div><div>专用章</div></div> | 附言:               |                      |  |       |        |

[【打印回单】](#) [【发到邮箱】](#) [【关闭窗口】](#)

重要提示:

1.跨行交易在我行与收款银行资金清算成功后即可生成回单,但也有可能因收款方信息不准确导致资金退回的情况发生,如收款人未收到汇款,请与收款银行或者汇款人联系。

2.如果您是收款方,请到工行网站www.icbc.com.cn电子回单验证处进行回单验证。

3.本回单不作为收款方发货依据,并请勿重复记账。


Internet 区域已关闭保护模式。

不再显示此消息(D)

启用保护模式(I)

×





Yujie Huangfu

CPN5MY00K

Chinese > English

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Stamp generated on 27/06/2024

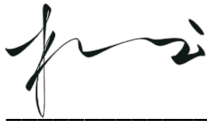
Certified Translator

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<https://my.naaat.com.au/VerifyPractitioner?QrCode=1/a449c78406459e52/d61dce00803e>



|                        |
|------------------------|
| <b>ANNEXURE “LZ-6”</b> |
|------------------------|

This is the annexure marked “LZ-6” referred to in the Statutory Declaration made on 1 July 2024.

A handwritten signature in black ink, consisting of stylized, flowing characters, positioned above a horizontal line.

Before me



中国工商银行 电子银行回单

电子回单号码: ZZHK-0003-8239-5780-0161

|      |                   |                      |                         |
|------|-------------------|----------------------|-------------------------|
| 回单类型 | 境内汇款              | 指令序号                 |                         |
| 收款人  | 卡(账)号             |                      | 付款人                     |
|      | 收款银行              | 深圳南山宝生村镇银行股份有限公司西丽支行 | 卡(账)号                   |
|      |                   |                      | 付款银行                    |
| 币种   | 人民币               | 钞汇标志                 | 钞                       |
| 金额   | 2,000,000.00元     | 手续费                  | 25.00元<br>手机银行转账汇款免收手续费 |
| 合计   | 人民币(大写):贰佰万零贰拾伍元整 |                      |                         |
| 交易时间 | 2023年06月16日10时26分 |                      |                         |
|      | 附言:               |                      |                         |

[【打印回单】](#) [【发到邮箱】](#) [【关闭窗口】](#)

重要提示:

1.跨行交易在我行与收款银行资金清算成功后即可生成回单,但也有可能因收款方信息不准确导致资金退回的情况发生,如收款人未收到汇款,请与收款银行或者汇款人联系。

2.如果您是收款方,请到工行网站www.icbc.com.cn电子回单验证处进行回单验证。

3.本回单不作为收款方发货依据,并请勿重复记账。

Internet 区域已关闭保护模式。

不再显示此消息(D)

启用保护模式(I)

✕



## Industrial and Commercial Bank of China Electronic Banking Receipt

Electronic Receipt Number: ZZHK-0003-8239-5780-0161

|  |                       |  |  |                       |   |
|--|-----------------------|--|--|-----------------------|---|
| Receipt Type                                 |                       | Domestic Remittance  |  | Serial Number         |   |
| Payee:                                       |                       |  |  |                       |   |
|  | Card (Account) Number |  |  | Card (Account) Number |   |
|  | Beneficiary Bank      | Shenzhen Nanshan Baosheng Rural Bank Co., Ltd. Xili Branch |  | Drawee Bank           | Industrial and Commercial Bank of China                                   |
| Currency                                     |                       | CNY  |  | Cash/Remittance       | Cash  |
| Amount                                       |                       | 2,000,000.00 yuan  |  | Bank Fee              | 25.00 yuan<br>Free of charge for mobile banking transfers and remittances |
| Total  |                       | RMB (in words): Two Million and Twenty-five Yuan           |  |                       |   |
| Transaction Time                             |                       | 16 June 2023 10:26   |  |                       |   |
| (Seal: ICBC Electronic Receipt Special Seal) |                       | Postscript   |  |                       | (QR Code)   |

【Print receipt】

【Send to email】

【Close the window】

## Note

1. For inter-bank transactions, a receipt can be generated after the funds are successfully cleared between our bank and the beneficiary bank. However, funds may be returned due to inaccurate payee information. If the payee does not receive the remittance, please contact the drawee bank or the payer.
2. If you are the payee, please go to the electronic receipt verification office on the ICBC website [www.icbc.com.cn](http://www.icbc.com.cn) to verify the receipt.
3. This receipt does not serve as the basis for delivery by the payee, and please do not make repeated accounting.

Protected mode is turned off for the Internet zone.

Don't show this message again (D) Enable protected mode (T)



中国工商银行 电子银行回单

电子回单号码: ZZHK-0003-8239-5780-0161

|      |                      |      |                         |
|------|----------------------|------|-------------------------|
| 回单类型 | 境内汇款                 | 指令序号 |                         |
|      |                      |      |                         |
| 收款人  | 卡(账)号                | 付款人  | 卡(账)号                   |
|      |                      |      |                         |
| 收款银行 | 深圳南山宝生村镇银行股份有限公司西丽支行 | 付款银行 | 中国工商银行                  |
| 币种   | 人民币                  | 钞汇标志 | 钞                       |
| 金额   | 2,000,000.00元        | 手续费  | 25.00元<br>手机银行转账汇款免收手续费 |
| 合计   | 人民币(大写):贰佰万零贰拾伍元整    |      |                         |
| 交易时间 | 2023年06月16日10时26分    |      |                         |
|      | 附言:                  |      |                         |

[【打印回单】](#) [【发到邮箱】](#) [【关闭窗口】](#)

重要提示:

1.跨行交易在我行与收款银行资金清算成功后即可生成回单,但也有可能因收款方信息不准确导致资金退回的情况发生,如收款人未收到汇款,请与收款银行或者汇款人联系。

2.如果您是收款方,请到工行网站www.icbc.com.cn电子回单验证处进行回单验证。

3.本回单不作为收款方发货依据,并请勿重复记账。

Internet 区域已关闭保护模式。

不再显示此消息(D)

启用保护模式(I)

×

Yujie Huangfu

CPN5MY00K

Chinese > English

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Stamp generated on 27/06/2024

Certified Translator

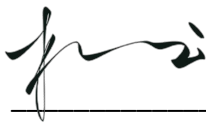
Scan QR code to verify credentials & date

https://my.naaat.com.au/VerifyPractitioner?QrCode=1/a449c78406459e52/d61dce00803e



|                        |
|------------------------|
| <b>ANNEXURE “LZ-7”</b> |
|------------------------|

This is the annexure marked “LZ-7” referred to in the Statutory Declaration made on 1 July 2024.

A handwritten signature in black ink, consisting of stylized cursive letters, positioned above a horizontal line.

Before me



三 全部

首页

财富广场

惠生活

账户列表

安全

设置

我的网银

最爱

注册账户  
转账

生活缴费

贷款

转账汇款

贵金属

本地特色

我的账户

金行家

工银e支付

添加

此笔转账汇款指令的详细信息如下:

付款人:张磊

收款人:刘俊森

付款账号:

收款账号/手机号/E-mail:

返回

打印

激活 Windows

转到“设置”以激活 Windows

TOP



- All

Favorite
- 

- Register Account Transfer

Loan

Transfer Remittance

Precious Metals

Local Characteristics

My Account

Gold Connoisseur

ICBC E-payment

Add

The details of this transfer remittance instruction are as follows:

Payer:

Payee:

Paying Account:

Receiving Account/Mobile Number/E-mail:

Paying Account Opening Bank:

Industrial and Commercial Bank of China

Receiving Account Opening Bank:

Shenzhen Nanshan Baosheng Rural Bank Co., Ltd. Xili Branch

Channel

Online Banking

Transaction Status

The bank has accepted

Remittance Time:

Real-time remittance

Remittance Amount:

119,949.00 yuan

Currency

CNY

Bank Fee

17.99 yuan

Cash/Remittance

Cash

Whether to Deduct the Package:

No

Certificate Signature:

yes

Transaction Date

16 June 2023 10:28:50

Postscript

<Return

Print

Activate Windows  
Go to Settings to activate Windows

**Translator Declaration**  
I, Yuijie Huangfu, NAAATI Certified translator in both directions (Chinese<->English), certify that this is a true and correct translation of the original document to the best of my knowledge.  
PRACTITIONER ID: CPN5MY00K Date: 27/06/2024  
Email: annie.hfyj@gmail.com Mobile: 0414082740  
Address: Level 45, 680 George St, Sydney, NSW 2000

379

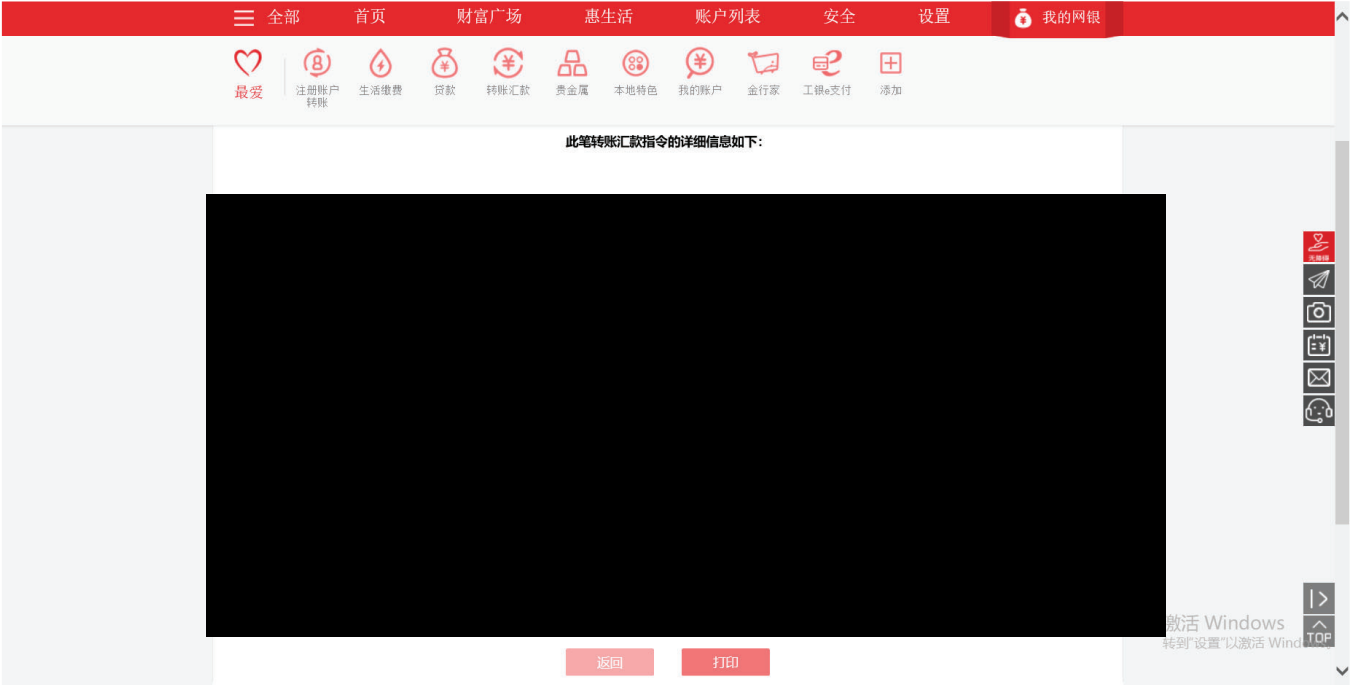
Yuijie Huangfu  
CPN5MY00K  
Chinese > English

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Stamp generated on: 27/06/2024

Certified Translator

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NAAATI Stamp Code: 1/044567/2006-606-12/01010445670002





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<https://my.isatsh.com.au/VerifyPractitioner?QrCode=17a449c78406459eb27d461dxc00803e>



|                        |
|------------------------|
| <b>ANNEXURE “LZ-8”</b> |
|------------------------|

This is the annexure marked “LZ-8” referred to in the Statutory Declaration made on 1 July 2024.

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line and a small flourish.

Before me



| Closed Transactions: |                     |            |       |  |         |         |         |                            |         |            |       |         | Profit      |
|----------------------|---------------------|------------|-------|--|---------|---------|---------|----------------------------|---------|------------|-------|---------|-------------|
| Ticket               | Open Time           | Type       | Size  | Item   | Price   | S / L   | T / P   | Close Time                 | Price   | Commission | Taxes | Swap    |             |
| 26/06/2024, 12:18    |                     |            |       |  |         |         |         | Statement: 10001625 - ÖAAÜ |         |            |       |         |             |
| 1676003              | 2021.06.14 07:08:33 | balance    |       | d-00YwID-1702510910733566208                       |         |         |         |                            |         |            |       |         | 500 000.00  |
| 1676075              | 2021.06.14 07:19:23 | sell       | 30.00 | xauusd-std   | 1862.45 | 1866.00 | 0.00    | 2021.06.14 16:42:59        | 1860.34 | 0.00       | 0.00  | 0.00    | 2 330.00    |
| 1676076              | 2021.06.14 07:19:34 | sell       | 30.00 | xauusd-std   | 1862.52 | 1866.00 | 0.00    | 2021.06.14 16:43:05        | 1861.05 | 0.00       | 0.00  | 0.00    | 4 410.00    |
| 1676077              | 2021.06.14 07:19:44 | sell       | 30.00 | xauusd-std   | 1862.30 | 1866.00 | 0.00    | 2021.06.14 16:43:11        | 1861.19 | 0.00       | 0.00  | 0.00    | 3 330.00    |
| 1676078              | 2021.06.14 07:19:53 | sell       | 15.84 | xauusd-std   | 1862.11 | 1866.00 | 0.00    | 2021.06.14 16:43:23        | 1860.64 | 0.00       | 0.00  | 0.00    | 2 328.48    |
| 1676079              | 2021.06.14 07:20:05 | sell       | 18.00 | xauusd-std   | 1862.08 | 1881.00 | 0.00    | 2021.06.14 11:40:59        | 1857.33 | 0.00       | 0.00  | 0.00    | 8 550.00    |
| 1676080              | 2021.06.14 07:20:14 | sell       | 30.00 | xauusd-std   | 1862.11 | 1866.00 | 0.00    | 2021.06.14 16:43:46        | 1859.96 | 0.00       | 0.00  | 0.00    | 6 450.00    |
| 1676601              | 2021.06.14 08:02:00 | credit     |       | Credit in- 500000deposit, value date: 2030.01.01   |         |         |         |                            |         |            |       |         | 15 000.00   |
| 1676752              | 2021.06.14 08:26:14 | credit     |       | Credit out-500000deposit R, value date: 2021.06.14 |         |         |         |                            |         |            |       |         | -15 000.00  |
| 1676758              | 2021.06.14 08:27:09 | credit     |       | Credit in-500000deposit, value date: 2030.01.01    |         |         |         |                            |         |            |       |         | 50 000.00   |
| 1679773              | 2021.06.14 07:20:05 | sell       | 12.00 | xauusd-std   | 1862.08 | 1866.00 | 0.00    | 2021.06.14 16:43:51        | 1859.87 | 0.00       | 0.00  | 0.00    | 2 652.00    |
| 1686210              | 2021.06.14 07:19:53 | sell       | 14.16 | xauusd-std   | 1862.11 | 1866.00 | 0.00    | 2021.06.14 16:43:56        | 1859.77 | 0.00       | 0.00  | 0.00    | 3 313.44    |
| 1881993              | 2021.06.29 15:48:33 | sell       | 22.00 | xauusd-std   | 1756.36 | 1776.00 | 1735.00 | 2021.06.30 19:00:52        | 1766.11 | 0.00       | 0.00  | -29.48  | -21 450.00  |
| 1882016              | 2021.06.29 15:49:01 | sell       | 9.00  | xauusd-std   | 1756.06 | 1776.00 | 1735.00 | 2021.06.30 19:54:00        | 1773.95 | 0.00       | 0.00  | -12.06  | -16 101.00  |
| 1887236              | 2021.06.29 19:01:07 | sell       | 25.00 | xauusd-std   | 1762.35 | 1776.00 | 0.00    | 2021.06.30 19:54:05        | 1773.96 | 0.00       | 0.00  | -33.50  | -29 025.00  |
| 1903527              | 2021.06.29 15:48:33 | sell       | 8.00  | xauusd-std   | 1756.36 | 1776.00 | 1735.00 | 2021.06.30 19:54:10        | 1773.92 | 0.00       | 0.00  | -10.72  | -14 048.00  |
| 1941827              | 2021.07.06 07:02:11 | buy        | 50.00 | xauusd-std   | 1799.55 | 1788.00 | 1840.00 | 2021.07.06 19:08:45        | 1793.69 | 0.00       | 0.00  | 0.00    | -29 300.00  |
| 1941839              | 2021.07.06 07:02:26 | buy        | 16.00 | xauusd-std   | 1799.61 | 1788.00 | 1840.00 | 2021.07.06 19:08:29        | 1792.93 | 0.00       | 0.00  | 0.00    | -10 688.00  |
| 1941948              | 2021.07.06 09:00:04 | buy        | 36.00 | xauusd-std   | 1805.05 | 1788.00 | 1843.00 | 2021.07.06 18:56:58        | 1797.35 | 0.00       | 0.00  | 0.00    | -27 720.00  |
| 1941949              | 2021.07.06 09:00:04 | buy        | 36.00 | xauusd-std   | 1805.05 | 1788.00 | 1835.00 | 2021.07.06 19:01:07        | 1795.07 | 0.00       | 0.00  | 0.00    | -35 928.00  |
| 1953402              | 2021.07.06 07:02:26 | buy        | 12.00 | xauusd-std   | 1799.61 | 1788.00 | 1840.00 | 2021.07.06 19:08:40        | 1793.10 | 0.00       | 0.00  | 0.00    | -7 812.00   |
| 1971202              | 2021.07.08 05:26:36 | credit     |       | Credit out-wd, value date: 2021.07.08              |         |         |         |                            |         |            |       |         | -50 000.00  |
| 1971210              | 2021.07.08 05:28:02 | balance    |       | w-00ZCJO   |         |         |         |                            |         |            |       |         | -45 206.00  |
| 2032340              | 2021.07.14 10:02:13 | balance    |       | d-00ZGSO-1705240524974211328                       |         |         |         |                            |         |            |       |         | 130 000.00  |
| 2035883              | 2021.07.14 15:05:33 | buy        | 30.00 | xauusd-std   | 1821.67 | 1804.00 | 1834.00 | 2021.07.14 17:45:18        | 1821.85 | 0.00       | 0.00  | 0.00    | 540.00      |
| 2035890              | 2021.07.14 15:05:53 | buy        | 20.00 | xauusd-std   | 1821.60 | 1804.00 | 1835.00 | 2021.07.14 17:45:26        | 1821.92 | 0.00       | 0.00  | 0.00    | 640.00      |
| 2036019              | 2021.07.14 15:08:42 | buy        | 28.00 | xauusd-std   | 1822.60 | 1822.00 | 1836.00 | 2021.07.15 10:27:20        | 1830.82 | 0.00       | 0.00  | -183.54 | 23 016.00   |
| 2036086              | 2021.07.14 15:10:36 | buy        | 26.00 | xauusd-std   | 1823.87 | 1822.00 | 1836.00 | 2021.07.15 10:27:14        | 1830.92 | 0.00       | 0.00  | -170.43 | 18 330.00   |
| 2036169              | 2021.07.14 15:12:32 | buy        | 24.00 | xauusd-std   | 1825.18 | 1822.00 | 1835.00 | 2021.07.15 13:14:39        | 1827.61 | 0.00       | 0.00  | -157.32 | 5 832.00    |
| 2040032              | 2021.07.14 15:05:53 | buy        | 10.00 | xauusd-std   | 1821.60 | 1822.00 | 1835.00 | 2021.07.15 13:14:48        | 1827.51 | 0.00       | 0.00  | -65.55  | 5 910.00    |
| 2258945              | 2021.08.06 17:24:21 | sell limit | 12.38 | xauusd-std   | 1773.00 | 1794.00 | 0.00    | 2021.08.06 19:59:05        | 1759.63 |            |       |         | cancelled   |
| 2258946              | 2021.08.06 17:24:42 | sell limit | 13.00 | xauusd-std   | 1774.00 | 1794.00 | 0.00    | 2021.08.06 19:59:09        | 1759.69 |            |       |         | cancelled   |
| 2258949              | 2021.08.06 17:25:07 | sell limit | 13.68 | xauusd-std   | 1775.00 | 1794.00 | 0.00    | 2021.08.06 19:59:12        | 1759.69 |            |       |         | cancelled   |
| 2259970              | 2021.08.06 18:40:25 | sell limit | 10.83 | xauusd-std   | 1770.00 | 1794.00 | 0.00    | 2021.08.06 19:59:16        | 1759.63 |            |       |         | cancelled   |
| 2259979              | 2021.08.06 18:40:43 | sell limit | 11.30 | xauusd-std   | 1771.00 | 1794.00 | 0.00    | 2021.08.06 19:59:20        | 1759.69 |            |       |         | cancelled   |
| 2259981              | 2021.08.06 18:41:06 | sell limit | 11.82 | xauusd-std   | 1772.00 | 1794.00 | 0.00    | 2021.08.06 19:59:23        | 1759.66 |            |       |         | cancelled   |
| 2263092              | 2021.08.09 06:35:42 | balance    |       | Withdraw-BT  |         |         |         |                            |         |            |       |         | -300 000.00 |
| 2320212              | 2021.08.25 07:44:40 | balance    |       | Deposit-Unionpay                                   |         |         |         |                            |         |            |       |         | 300 000.00  |
| 2323732              | 2021.08.26 06:20:47 | balance    |       | Deposit-Unionpay                                   |         |         |         |                            |         |            |       |         | 60 973.00   |
| 2356794              | 2021.09.07 18:34:47 | sell       | 14.85 | xauusd-std   | 1795.44 | 1797.00 | 1762.00 | 2021.09.08 18:06:51        | 1792.92 | 0.00       | 0.00  | -22.13  | 3 742.20    |
| 2356825              | 2021.09.07 18:40:52 | sell       | 15.84 | xauusd-std   | 1796.74 | 1797.00 | 1762.00 | 2021.09.08 18:08:39        | 1792.96 | 0.00       | 0.00  | -23.60  | 5 987.52    |
| 2356851              | 2021.09.07 18:44:40 | sell       | 16.75 | xauusd-std   | 1797.80 | 1797.00 | 1762.00 | 2021.09.08 18:09:37        | 1793.65 | 0.00       | 0.00  | -24.96  | 6 951.25    |
| 2356870              | 2021.09.07 18:45:27 | sell       | 16.28 | xauusd-std   | 1797.24 | 1805.00 | 1779.30 | 2021.09.08 17:03:32        | 1787.71 | 0.00       | 0.00  | -24.26  | 15 514.84   |
| 2356895              | 2021.09.07 18:47:05 | sell       | 16.41 | xauusd-std   | 1797.41 | 1805.00 | 1779.30 | 2021.09.08 17:05:43        | 1786.97 | 0.00       | 0.00  | -24.45  | 17 132.04   |
| 2356931              | 2021.09.07 18:48:55 | sell       | 16.64 | xauusd-std   | 1797.67 | 1797.00 | 1783.00 | 2021.09.08 18:10:51        | 1793.90 | 0.00       | 0.00  | -24.79  | 6 273.28    |
| 2356971              | 2021.09.07 18:52:49 | sell       | 16.56 | xauusd-std   | 1797.58 | 1797.00 | 1782.00 | 2021.09.08 18:11:49        | 1793.81 | 0.00       | 0.00  | -24.67  | 6 243.12    |
| 2356998              | 2021.09.07 18:56:23 | sell       | 16.48 | xauusd-std   | 1797.49 | 1797.00 | 1779.30 | 2021.09.08 18:05:32        | 1791.43 | 0.00       | 0.00  | -24.56  | 9 986.88    |
| 2357012              | 2021.09.07 18:59:29 | sell       | 16.32 | xauusd-std   | 1797.31 | 1797.00 | 1779.30 | 2021.09.08 18:06:23        | 1792.25 | 0.00       | 0.00  | -24.32  | 8 257.92    |
| 2357043              | 2021.09.07 19:01:08 | sell       | 17.00 | xauusd-std   | 1798.06 | 1797.00 | 1779.30 | 2021.09.08 18:13:12        | 1795.29 | 0.00       | 0.00  | -25.33  | 4 709.00    |
| 2492389              | 2021.10.13 14:54:38 | buy        | 30.00 | xauusd-std   | 1774.28 | 1759.00 | 1781.40 | 2021.10.13 15:39:56        | 1761.44 | 0.00       | 0.00  | 0.00    | -38 520.00  |
| 2492405              | 2021.10.13 14:55:32 | buy        | 30.00 | xauusd-std   | 1774.64 | 1759.00 | 1782.80 | 2021.10.13 15:39:56        | 1761.40 | 0.00       | 0.00  | 0.00    | -39 720.00  |
| 2492433              | 2021.10.13 14:59:06 | buy        | 30.00 | xauusd-std   | 1774.33 | 1759.00 | 1783.50 | 2021.10.13 15:39:55        | 1761.37 | 0.00       | 0.00  | 0.00    | -38 880.00  |
| 2492457              | 2021.10.13 15:01:53 | buy        | 30.00 | xauusd-std   | 1774.61 | 1759.00 | 1787.53 | 2021.10.13 15:39:55        | 1761.26 | 0.00       | 0.00  | 0.00    | -40 050.00  |
| 2492472              | 2021.10.13 15:03:10 | buy        | 30.00 | xauusd-std   | 1775.12 | 1759.00 | 1788.34 | 2021.10.13 15:38:44        | 1763.23 | 0.00       | 0.00  | 0.00    | -35 670.00  |
| 2492493              | 2021.10.13 15:05:09 | buy        | 30.00 | xauusd-std   | 1775.67 | 1759.00 | 0.00    | 2021.10.13 15:21:38        | 1775.86 | 0.00       | 0.00  | 0.00    | 570.00      |
| 2492510              | 2021.10.13 15:06:29 | buy        | 30.00 | xauusd-std   | 1776.19 | 1759.00 | 0.00    | 2021.10.13 15:21:49        | 1776.18 | 0.00       | 0.00  | 0.00    | -30.00      |
| 2492526              | 2021.10.13 15:08:12 | buy        | 30.00 | xauusd-std   | 1776.21 | 1759.00 | 1789.97 | 2021.10.13 15:38:03        | 1764.17 | 0.00       | 0.00  | 0.00    | -36 120.00  |
| 2492533              | 2021.10.13 15:09:50 | buy        | 30.00 | xauusd-std   | 1776.86 | 1759.00 | 1791.60 | 2021.10.13 15:36:55        | 1765.44 | 0.00       | 0.00  | 0.00    | -34 260.00  |
| 2492545              | 2021.10.13 15:11:16 | buy        | 30.00 | xauusd-std   | 1777.18 | 1759.00 | 0.00    | 2021.10.13 15:21:05        | 1776.34 | 0.00       | 0.00  | 0.00    | -2 520.00   |
| 2492566              | 2021.10.13 15:14:41 | buy        | 16.97 | xauusd-std   | 1776.71 | 1759.00 | 0.00    | 2021.10.13 15:20:57        | 1775.83 | 0.00       | 0.00  | 0.00    | -1 493.36   |
| 2548773              | 2021.10.28 09:16:07 | balance    |       | Deposit-EFT  |         |         |         |                            |         |            |       |         | 133 525.00  |

382



|         |                     |         |             |            |         |         |         |                     |         |      |      |         |             |
|---------|---------------------|---------|-------------|------------|---------|---------|---------|---------------------|---------|------|------|---------|-------------|
| 2716005 | 2021.11.30 22:12:01 | sell    | 7.49        | xauusd-std | 1773.26 | 1795.00 | 1757.00 | 2021.12.01 07:57:01 | 1790.32 | 0.00 | 0.00 | -25.39  | -12 777.94  |
| 2716109 | 2021.11.30 22:19:24 | sell    | 7.57        | xauusd-std | 1773.50 | 1795.00 | 1757.00 | 2021.12.01 07:57:01 | 1788.58 | 0.00 | 0.00 | -25.66  | -11 415.56  |
| 2716151 | 2021.11.30 22:20:29 | sell    | 7.45        | xauusd-std | 1773.17 | 1795.00 | 1756.00 | 2021.12.01 07:57:00 | 1785.71 | 0.00 | 0.00 | -25.54  | -9 442.30   |
| 2716175 | 2021.11.30 22:21:42 | sell    | 7.49        | xauusd-std | 1773.29 | 1795.00 | 1756.00 | 2021.12.01 07:57:00 | 1785.38 | 0.00 | 0.00 | -25.37  | -8 675.41   |
| 2716201 | 2021.11.30 22:24:19 | sell    | 7.46        | xauusd-std | 1773.22 | 1795.00 | 1755.00 | 2021.12.01 07:57:00 | 1785.16 | 0.00 | 0.00 | -25.29  | -8 907.24   |
| 2716244 | 2021.11.30 22:30:11 | sell    | 7.57        | xauusd-std | 1773.51 | 1795.00 | 1755.00 | 2021.12.01 07:56:59 | 1785.14 | 0.00 | 0.00 | -25.66  | -8 803.91   |
| 2716264 | 2021.11.30 22:31:41 | sell    | 7.45        | xauusd-std | 1773.17 | 1795.00 | 1755.00 | 2021.12.01 07:56:59 | 1785.09 | 0.00 | 0.00 | -25.26  | -8 880.40   |
| 2716345 | 2021.11.30 22:47:09 | sell    | 7.05        | xauusd-std | 1771.93 | 1795.00 | 1755.00 | 2021.12.01 07:56:58 | 1784.95 | 0.00 | 0.00 | -23.90  | -9 179.10   |
| 2716384 | 2021.11.30 22:49:52 | sell    | 7.17        | xauusd-std | 1772.33 | 1795.00 | 1751.00 | 2021.12.01 07:53:56 | 1782.58 | 0.00 | 0.00 | -24.31  | -7 349.25   |
| 2716428 | 2021.11.30 22:54:18 | sell    | 7.11        | xauusd-std | 1772.14 | 1795.00 | 1751.00 | 2021.12.01 07:53:58 | 1782.56 | 0.00 | 0.00 | -24.10  | -7 408.62   |
| 2716475 | 2021.11.30 22:57:50 | sell    | 7.19        | xauusd-std | 1772.38 | 1795.00 | 1751.00 | 2021.12.01 07:53:22 | 1782.46 | 0.00 | 0.00 | -24.37  | -7 247.52   |
| 2716567 | 2021.11.30 23:03:57 | sell    | 7.16        | xauusd-std | 1772.30 | 1795.00 | 1751.00 | 2021.12.01 07:53:18 | 1782.40 | 0.00 | 0.00 | -24.27  | -7 231.60   |
| 2716587 | 2021.11.30 23:05:22 | sell    | 7.07        | xauusd-std | 1771.99 | 1795.00 | 1750.00 | 2021.12.01 07:41:12 | 1781.78 | 0.00 | 0.00 | -23.97  | -6 921.53   |
| 2716661 | 2021.11.30 23:17:20 | sell    | 7.10        | xauusd-std | 1772.09 | 1795.00 | 1750.00 | 2021.12.01 07:39:45 | 1782.06 | 0.00 | 0.00 | -24.07  | -7 078.70   |
| 2809395 | 2021.12.16 17:59:13 | buy     | 13.66       | xauusd-std | 1796.93 | 1798.00 | 1814.00 | 2021.12.17 15:37:58 | 1813.96 | 0.00 | 0.00 | -26.32  | 23 262.98   |
| 2809415 | 2021.12.16 17:59:29 | buy     | 13.42       | xauusd-std | 1797.38 | 1798.00 | 1817.00 | 2021.12.17 22:39:46 | 1797.78 | 0.00 | 0.00 | -25.86  | 536.80      |
| 2809441 | 2021.12.16 18:00:20 | buy     | 13.14       | xauusd-std | 1797.96 | 1798.00 | 1819.00 | 2021.12.17 22:39:47 | 1797.69 | 0.00 | 0.00 | -25.32  | -354.78     |
| 2809459 | 2021.12.16 18:00:49 | buy     | 13.18       | xauusd-std | 1797.85 | 1798.00 | 1821.00 | 2021.12.17 22:39:47 | 1797.68 | 0.00 | 0.00 | -25.40  | -224.06     |
| 2809477 | 2021.12.16 18:01:16 | buy     | 13.22       | xauusd-std | 1797.77 | 1803.00 | 1823.00 | 2021.12.17 18:09:54 | 1803.01 | 0.00 | 0.00 | -25.47  | 6 927.28    |
| 2819799 | 2021.12.20 08:05:05 | balance | Withdraw-BT |            |         |         |         |                     |         |      |      |         | -326 042.81 |
| 2941292 | 2022.01.12 04:46:17 | balance | Deposit-EFT |            |         |         |         |                     |         |      |      |         | 416 000.00  |
| 2949300 | 2022.01.12 21:57:22 | buy     | 23.29       | xauusd-std | 1828.10 | 1801.00 | 1841.00 | 2022.01.14 20:28:56 | 1816.41 | 0.00 | 0.00 | -176.16 | -27 226.01  |
| 2949329 | 2022.01.12 21:59:04 | buy     | 23.08       | xauusd-std | 1828.36 | 1801.00 | 1843.00 | 2022.01.14 20:28:52 | 1816.37 | 0.00 | 0.00 | -174.57 | -27 672.92  |
| 2949356 | 2022.01.12 22:01:36 | buy     | 23.54       | xauusd-std | 1827.85 | 1801.00 | 1844.00 | 2022.01.14 20:28:49 | 1816.38 | 0.00 | 0.00 | -178.05 | -27 000.38  |
| 2949373 | 2022.01.12 22:02:18 | buy     | 23.55       | xauusd-std | 1827.82 | 1801.00 | 1852.00 | 2022.01.14 20:28:45 | 1816.48 | 0.00 | 0.00 | -178.13 | -26 705.70  |
| 2949383 | 2022.01.12 22:02:50 | buy     | 23.37       | xauusd-std | 1828.03 | 1801.00 | 1853.00 | 2022.01.14 20:28:39 | 1816.48 | 0.00 | 0.00 | -176.77 | -26 992.35  |
| 2989618 | 2022.01.19 17:51:28 | buy     | 12.00       | xauusd-std | 1837.09 | 1838.00 | 1854.00 | 2022.01.25 16:50:14 | 1850.95 | 0.00 | 0.00 | -142.56 | 16 632.00   |
| 2989678 | 2022.01.19 17:56:11 | buy     | 13.00       | xauusd-std | 1838.65 | 1840.00 | 1855.00 | 2022.01.26 13:55:46 | 1843.02 | 0.00 | 0.00 | -182.35 | 5 681.00    |
| 2989771 | 2022.01.19 18:01:25 | buy     | 12.37       | xauusd-std | 1839.01 | 1840.00 | 1852.00 | 2022.01.26 16:15:01 | 1839.82 | 0.00 | 0.00 | -173.51 | 1 001.97    |
| 2989814 | 2022.01.19 18:03:14 | buy     | 12.25       | xauusd-std | 1839.33 | 1839.00 | 1858.00 | 2022.01.25 17:08:47 | 1843.54 | 0.00 | 0.00 | -145.55 | 5 157.25    |
| 3032215 | 2022.01.19 17:51:28 | buy     | 8.65        | xauusd-std | 1837.09 | 1840.00 | 1852.00 | 2022.01.26 16:15:01 | 1839.82 | 0.00 | 0.00 | -121.34 | 2 361.45    |
| 3038330 | 2022.01.19 17:56:11 | buy     | 6.53        | xauusd-std | 1838.65 | 1840.00 | 1852.00 | 2022.01.26 16:15:01 | 1839.85 | 0.00 | 0.00 | -91.60  | 783.60      |
| 3122301 | 2022.02.14 01:51:16 | buy     | 7.66        | xauusd-std | 1860.00 | 1840.00 | 1914.00 | 2022.02.24 04:03:02 | 1913.96 | 0.00 | 0.00 | -223.71 | 41 333.36   |
| 3122307 | 2022.02.14 01:53:45 | buy     | 7.68        | xauusd-std | 1859.85 | 1910.00 | 0.00    | 2022.02.24 16:46:57 | 1935.21 | 0.00 | 0.00 | -224.34 | 57 876.48   |
| 3122314 | 2022.02.14 01:55:06 | buy     | 3.87        | xauusd-std | 1859.29 | 1860.00 | 0.00    | 2022.02.24 06:21:23 | 1946.98 | 0.00 | 0.00 | -113.05 | 33 936.03   |
| 3122316 | 2022.02.14 01:55:56 | buy     | 3.87        | xauusd-std | 1859.28 | 1880.00 | 0.00    | 2022.02.24 12:21:26 | 1966.17 | 0.00 | 0.00 | -113.05 | 41 366.43   |
| 3122320 | 2022.02.14 01:57:08 | buy     | 7.72        | xauusd-std | 1859.45 | 1910.00 | 0.00    | 2022.02.24 16:46:58 | 1935.05 | 0.00 | 0.00 | -225.51 | 58 363.20   |
| 3203717 | 2022.02.14 01:55:06 | buy     | 3.87        | xauusd-std | 1859.29 | 1860.00 | 0.00    | 2022.02.24 06:54:23 | 1935.88 | 0.00 | 0.00 | -113.04 | 29 640.33   |
| 3208291 | 2022.02.14 01:55:56 | buy     | 3.87        | xauusd-std | 1859.28 | 1910.00 | 1990.00 | 2022.02.24 16:35:54 | 1944.54 | 0.00 | 0.00 | -113.04 | 32 995.62   |
| 3467708 | 2022.03.24 14:59:35 | buy     | 12.87       | xauusd-std | 1956.38 | 1910.00 | 2003.00 | 2022.03.28 22:28:33 | 1922.64 | 0.00 | 0.00 | -62.30  | -43 423.38  |
| 3467710 | 2022.03.24 14:59:39 | buy     | 12.90       | xauusd-std | 1956.20 | 1910.00 | 2003.00 | 2022.03.28 22:28:35 | 1922.58 | 0.00 | 0.00 | -62.44  | -43 369.80  |
| 3467711 | 2022.03.24 14:59:42 | buy     | 12.91       | xauusd-std | 1955.95 | 1910.00 | 2003.00 | 2022.03.28 22:28:37 | 1922.58 | 0.00 | 0.00 | -62.48  | -43 080.67  |
| 3467714 | 2022.03.24 14:59:45 | buy     | 12.91       | xauusd-std | 1956.25 | 1910.00 | 2003.00 | 2022.03.28 22:33:14 | 1921.35 | 0.00 | 0.00 | -62.48  | -45 055.90  |
| 3467718 | 2022.03.24 14:59:48 | buy     | 12.86       | xauusd-std | 1956.19 | 1910.00 | 0.00    | 2022.03.28 22:33:16 | 1921.31 | 0.00 | 0.00 | -62.24  | -44 855.68  |
| 3602757 | 2022.04.11 01:01:54 | buy     | 7.37        | xauusd-std | 1947.53 | 1915.00 | 1978.00 | 2022.04.13 12:46:25 | 1977.97 | 0.00 | 0.00 | -13.98  | 22 434.28   |
| 3602763 | 2022.04.11 01:01:55 | buy     | 7.38        | xauusd-std | 1947.57 | 1940.00 | 1998.00 | 2022.04.18 15:40:13 | 1997.97 | 0.00 | 0.00 | -53.00  | 37 195.20   |
| 3602769 | 2022.04.11 01:01:57 | buy     | 7.37        | xauusd-std | 1947.57 | 1951.00 | 0.00    | 2022.04.19 17:36:28 | 1959.40 | 0.00 | 0.00 | -60.72  | 8 718.71    |
| 3602775 | 2022.04.11 01:01:58 | buy     | 7.33        | xauusd-std | 1947.57 | 1951.00 | 0.00    | 2022.04.19 17:36:44 | 1959.09 | 0.00 | 0.00 | -60.39  | 8 444.16    |
| 3602782 | 2022.04.11 01:02:00 | buy     | 7.29        | xauusd-std | 1947.81 | 1951.00 | 0.00    | 2022.04.19 17:36:34 | 1959.00 | 0.00 | 0.00 | -60.03  | 8 157.51    |
| 3609382 | 2022.04.11 15:01:13 | buy     | 6.07        | xauusd-std | 1960.50 | 1951.00 | 2028.00 | 2022.04.19 17:36:39 | 1958.91 | 0.00 | 0.00 | -50.03  | -965.13     |
| 3609388 | 2022.04.11 15:01:15 | buy     | 6.08        | xauusd-std | 1960.63 | 1915.00 | 1998.00 | 2022.04.14 18:59:44 | 1966.75 | 0.00 | 0.00 | -30.81  | 3 720.96    |
| 3609395 | 2022.04.11 15:01:17 | buy     | 6.09        | xauusd-std | 1960.69 | 1915.00 | 0.00    | 2022.04.14 18:59:50 | 1966.76 | 0.00 | 0.00 | -30.86  | 3 696.63    |
| 3609401 | 2022.04.11 15:01:19 | buy     | 6.07        | xauusd-std | 1960.53 | 1915.00 | 0.00    | 2022.04.14 18:59:56 | 1966.67 | 0.00 | 0.00 | -30.77  | 3 726.98    |
| 3609407 | 2022.04.11 15:01:22 | buy     | 6.06        | xauusd-std | 1960.63 | 1915.00 | 0.00    | 2022.04.14 19:00:04 | 1967.07 | 0.00 | 0.00 | -30.70  | 3 902.64    |
| 3609512 | 2022.04.11 15:05:44 | buy     | 3.80        | xauusd-std | 1961.93 | 1915.00 | 1995.00 | 2022.04.14 18:32:12 | 1963.08 | 0.00 | 0.00 | -19.26  | 437.00      |
| 4312609 | 2022.05.31 19:02:32 | sell    | 33.49       | xauusd-std | 1843.37 | 1843.47 | 1834.00 | 2022.06.01 04:20:22 | 1835.36 | 0.00 | 0.00 | 98.06   | 26 825.49   |
| 4312616 | 2022.05.31 19:02:37 | sell    | 33.54       | xauusd-std | 1843.38 | 1843.47 | 1832.00 | 2022.06.01 08:09:10 | 1832.11 | 0.00 | 0.00 | 98.21   | 37 799.58   |
| 4312623 | 2022.05.31 19:02:40 | sell    | 33.50       | xauusd-std | 1843.29 | 1843.47 | 1830.00 | 2022.06.01 08:33:31 | 1830.04 | 0.00 | 0.00 | 98.09   | 44 387.50   |
| 4312629 | 2022.05.31 19:02:43 | sell    | 33.29       | xauusd-std | 1843.27 | 1843.47 | 1828.00 | 2022.06.01 15:28:19 | 1834.85 | 0.00 | 0.00 | 97.47   | 28 030.18   |
| 4312635 | 2022.05.31 19:02:47 | sell    | 33.32       | xauusd-std | 1843.18 | 1843.47 | 1824.00 | 2022.06.01 15:39:01 | 1839.19 | 0.00 | 0.00 | 97.56   | 13 294.68   |
| 4351883 | 2022.06.02 18:58:54 | buy     | 24.14       | xauusd-std | 1868.70 | 1840.00 | 1882.00 | 2022.06.07 02:21:01 | 1839.88 | 0.00 | 0.00 | -281.07 | -69 571.48  |
| 4351891 | 2022.06.02 18:58:56 | buy     | 24.12       | xauusd-std | 1868.72 | 1840.00 | 1884.00 | 2022.06.07 02:21:01 | 1839.75 | 0.00 | 0.00 | -280.86 | -69 875.64  |
| 4351897 | 2022.06.02 18:58:58 | buy     | 24.12       | xauusd-std | 1868.72 | 1840.00 | 1887.00 | 2022.06.07 02:21:12 | 1839.50 | 0.00 | 0.00 | -280.86 | -70 478.64  |



|          |                     |         |   |            |         |         |         |                     |         |      |      |           |             |
|----------|---------------------|---------|---|------------|---------|---------|---------|---------------------|---------|------|------|-----------|-------------|
| 4433482  | 2022.06.10 15:02:17 | sell    | 14.27   | xauusd-std | 1832.64 | 1865.00 | 1813.00 | 2022.06.10 17:31:32 | 1849.20 | 0.00 | 0.00 | 0.00      | -23 631.12  |
| 4433487  | 2022.06.10 15:02:19 | sell    | 14.34   | xauusd-std | 1832.65 | 1865.00 | 1810.00 | 2022.06.10 17:31:33 | 1849.15 | 0.00 | 0.00 | 0.00      | -23 661.00  |
| 4433488  | 2022.06.10 15:02:20 | sell    | 14.32   | xauusd-std | 1832.57 | 1865.00 | 1804.00 | 2022.06.10 17:31:34 | 1848.98 | 0.00 | 0.00 | 0.00      | -23 699.12  |
| 4446529  | 2022.06.13 03:03:39 | buy     | 6.75  | xauusd-std | 1877.04 | 1834.00 | 1890.00 | 2022.06.13 15:45:59 | 1844.47 | 0.00 | 0.00 | 0.00      | -21 684.75  |
| 4446530  | 2022.06.13 03:03:41 | buy     | 6.75  | xauusd-std | 1876.94 | 1834.00 | 1901.00 | 2022.06.13 15:46:00 | 1844.43 | 0.00 | 0.00 | 0.00      | -21 944.25  |
| 4446532  | 2022.06.13 03:03:43 | buy     | 6.74  | xauusd-std | 1877.14 | 1834.00 | 1905.00 | 2022.06.13 15:46:01 | 1843.38 | 0.00 | 0.00 | 0.00      | -22 754.24  |
| 4446533  | 2022.06.13 03:03:45 | buy     | 6.73  | xauusd-std | 1877.19 | 1834.00 | 1909.00 | 2022.06.13 15:46:02 | 1843.29 | 0.00 | 0.00 | 0.00      | -22 814.70  |
| 4446534  | 2022.06.13 03:03:48 | buy     | 6.74  | xauusd-std | 1877.12 | 1834.00 | 1918.00 | 2022.06.13 15:46:03 | 1843.22 | 0.00 | 0.00 | 0.00      | -22 848.60  |
| 4649708  | 2022.07.01 10:19:03 | sell    | 1.26  | xauusd-std | 1793.67 | 1815.00 | 1760.00 | 2022.07.06 10:54:54 | 1768.96 | 0.00 | 0.00 | 23.78     | 3 113.46    |
| 4650131  | 2022.07.01 10:52:26 | sell    | 1.27  | xauusd-std | 1794.74 | 1815.00 | 1760.00 | 2022.07.06 10:54:55 | 1768.88 | 0.00 | 0.00 | 23.97     | 3 284.22    |
| 4650132  | 2022.07.01 10:52:28 | sell    | 1.27  | xauusd-std | 1794.64 | 1815.00 | 1760.00 | 2022.07.06 13:31:18 | 1762.31 | 0.00 | 0.00 | 23.97     | 4 105.91    |
| 4650133  | 2022.07.01 10:52:30 | sell    | 1.27  | xauusd-std | 1794.51 | 1794.51 | 1753.00 | 2022.07.06 17:14:01 | 1753.06 | 0.00 | 0.00 | 23.97     | 5 264.15    |
| 4650134  | 2022.07.01 10:52:31 | sell    | 1.27  | xauusd-std | 1794.44 | 1794.44 | 1741.00 | 2022.07.06 18:02:05 | 1742.40 | 0.00 | 0.00 | 23.97     | 6 609.08    |
| 5203820  | 2022.08.22 07:25:35 | balance | Withdraw-Unionpay                             |            |         |         |         |                     |         |      |      |           | -73 401.88  |
| 5509123  | 2022.09.07 06:45:04 | balance | Deposit-EFT                                   |            |         |         |         |                     |         |      |      |           | 440 000.00  |
| 5652868  | 2022.09.15 11:00:45 | sell    | 23.22   | xauusd-std | 1689.70 | 1689.73 | 1667.00 | 2022.09.15 17:56:13 | 1667.01 | 0.00 | 0.00 | 0.00      | 52 686.18   |
| 5652876  | 2022.09.15 11:00:50 | sell    | 23.13   | xauusd-std | 1689.57 | 1689.73 | 1663.00 | 2022.09.15 19:08:22 | 1663.12 | 0.00 | 0.00 | 0.00      | 61 178.85   |
| 5652882  | 2022.09.15 11:00:55 | sell    | 23.13   | xauusd-std | 1689.64 | 1689.73 | 1658.00 | 2022.09.16 10:49:03 | 1658.06 | 0.00 | 0.00 | 126.29    | 73 044.54   |
| 5652885  | 2022.09.15 11:00:58 | sell    | 23.11   | xauusd-std | 1689.55 | 1689.73 | 1653.00 | 2022.09.19 01:01:00 | 1675.46 | 0.00 | 0.00 | 252.36    | 32 561.99   |
| 5652888  | 2022.09.15 11:01:01 | sell    | 23.06   | xauusd-std | 1689.57 | 1689.73 | 0.00    | 2022.09.21 21:45:53 | 1686.15 | 0.00 | 0.00 | 562.90    | 7 886.52    |
| 5857048  | 2022.09.23 15:01:09 | sell    | 19.36   | xauusd-std | 1646.68 | 1647.61 | 1627.00 | 2022.09.26 10:27:40 | 1647.64 | 0.00 | 0.00 | 155.46    | -1 858.56   |
| 5857050  | 2022.09.23 15:01:11 | sell    | 19.39   | xauusd-std | 1646.73 | 1647.61 | 1623.00 | 2022.09.26 10:27:40 | 1647.64 | 0.00 | 0.00 | 155.70    | -1 764.49   |
| 5857057  | 2022.09.23 15:01:21 | sell    | 19.44   | xauusd-std | 1646.92 | 1647.61 | 1619.00 | 2022.09.26 10:27:40 | 1647.74 | 0.00 | 0.00 | 156.11    | -1 594.08   |
| 5857059  | 2022.09.23 15:01:24 | sell    | 19.55   | xauusd-std | 1646.91 | 1647.61 | 1615.00 | 2022.09.26 10:27:40 | 1647.87 | 0.00 | 0.00 | 156.99    | -1 876.80   |
| 5857060  | 2022.09.23 15:01:26 | sell    | 19.55   | xauusd-std | 1646.94 | 1647.61 | 1611.00 | 2022.09.26 10:27:40 | 1647.74 | 0.00 | 0.00 | 156.99    | -1 564.00   |
| 5873659  | 2022.09.26 03:00:31 | sell    | 2.66  | xauusd-std | 1643.14 | 1735.00 | 1565.00 | 2022.10.04 18:32:42 | 1727.79 | 0.00 | 0.00 | 221.55    | -22 516.90  |
| 5873660  | 2022.09.26 03:00:32 | sell    | 2.66  | xauusd-std | 1643.25 | 1735.00 | 1565.00 | 2022.10.04 18:32:47 | 1727.73 | 0.00 | 0.00 | 221.55    | -22 471.68  |
| 5873661  | 2022.09.26 03:00:33 | sell    | 2.66  | xauusd-std | 1643.24 | 1735.00 | 0.00    | 2022.11.10 15:36:42 | 1735.17 | 0.00 | 0.00 | 1 334.08  | -24 453.38  |
| 5873663  | 2022.09.26 03:00:35 | sell    | 2.67  | xauusd-std | 1643.65 | 1735.00 | 0.00    | 2022.11.10 15:36:42 | 1735.17 | 0.00 | 0.00 | 1 339.00  | -24 435.84  |
| 5873664  | 2022.09.26 03:00:37 | sell    | 1.34  | xauusd-std | 1643.55 | 1735.00 | 1565.00 | 2022.10.04 18:33:08 | 1727.68 | 0.00 | 0.00 | 111.60    | -11 273.42  |
| 5881576  | 2022.09.26 05:06:21 | sell    | 3.75  | xauusd-std | 1640.80 | 1735.00 | 0.00    | 2022.10.04 18:33:23 | 1727.73 | 0.00 | 0.00 | 312.29    | -32 598.75  |
| 5881577  | 2022.09.26 05:06:21 | sell    | 3.75  | xauusd-std | 1640.63 | 1735.00 | 0.00    | 2022.10.04 18:33:29 | 1727.85 | 0.00 | 0.00 | 312.29    | -32 707.50  |
| 5881578  | 2022.09.26 05:06:21 | sell    | 3.75  | xauusd-std | 1640.65 | 1735.00 | 0.00    | 2022.11.10 15:36:42 | 1735.22 | 0.00 | 0.00 | 1 880.66  | -35 463.75  |
| 5881579  | 2022.09.26 05:06:22 | sell    | 3.75  | xauusd-std | 1640.63 | 1735.00 | 0.00    | 2022.11.10 15:36:42 | 1735.24 | 0.00 | 0.00 | 1 880.66  | -35 478.75  |
| 5881587  | 2022.09.26 05:06:58 | sell    | 1.50  | xauusd-std | 1640.25 | 1735.00 | 0.00    | 2022.10.04 18:33:40 | 1727.92 | 0.00 | 0.00 | 124.92    | -13 150.50  |
| 5885272  | 2022.09.26 08:28:16 | credit  | Credit In-10% deposit, value date: 2022.09.26 |            |         |         |         |                     |         |      |      |           | 44 000.00   |
| 6097184  | 2022.09.26 03:00:37 | sell    | 1.34  | xauusd-std | 1643.55 | 1735.00 | 0.00    | 2022.11.10 15:36:42 | 1735.15 | 0.00 | 0.00 | 672.00    | -12 274.40  |
| 6097196  | 2022.09.26 05:06:58 | sell    | 1.47  | xauusd-std | 1640.25 | 1735.00 | 0.00    | 2022.11.10 15:36:42 | 1735.15 | 0.00 | 0.00 | 737.19    | -13 950.30  |
| 6197239  | 2022.10.12 05:28:29 | credit  | Credit Out - wd, value date: 2022.10.12       |            |         |         |         |                     |         |      |      |           | -12 000.00  |
| 6197245  | 2022.10.12 05:28:41 | balance | Withdraw-BT                                   |            |         |         |         |                     |         |      |      |           | -120 000.00 |
| 6740988  | 2022.11.10 05:48:01 | credit  | Credit Out - wd, value date: 2022.11.10       |            |         |         |         |                     |         |      |      |           | -24 000.00  |
| 6740989  | 2022.11.10 05:48:14 | balance | Withdraw-BT                                   |            |         |         |         |                     |         |      |      |           | -240 000.00 |
| 6783545  | 2022.11.11 05:35:54 | credit  | Credit Out - wd, value date: 2022.11.11       |            |         |         |         |                     |         |      |      |           | -2 879.56   |
| 6783546  | 2022.11.11 05:35:59 | balance | Withdraw-BT                                   |            |         |         |         |                     |         |      |      |           | -28 795.57  |
| 8009571  | 2023.01.20 08:41:06 | balance | Deposit-EFT                                   |            |         |         |         |                     |         |      |      |           | 600 000.00  |
| 9428594  | 2023.04.03 07:00:18 | sell    | 18.96   | xauusd     | 1951.52 | 2002.76 | 1927.00 | 2023.04.04 11:16:18 | 1983.62 | 0.00 | 0.00 | 417.95    | -60 861.60  |
| 9428597  | 2023.04.03 07:00:20 | sell    | 18.93   | xauusd     | 1951.47 | 2002.76 | 1922.00 | 2023.04.04 11:16:23 | 1983.80 | 0.00 | 0.00 | 417.29    | -61 200.69  |
| 9428600  | 2023.04.03 07:00:21 | sell    | 18.89   | xauusd     | 1951.37 | 2002.76 | 1917.00 | 2023.04.04 11:16:28 | 1983.85 | 0.00 | 0.00 | 416.41    | -61 354.72  |
| 9428601  | 2023.04.03 07:00:23 | sell    | 18.87   | xauusd     | 1951.35 | 2002.76 | 1912.00 | 2023.04.04 11:16:34 | 1984.04 | 0.00 | 0.00 | 415.97    | -61 686.03  |
| 9428602  | 2023.04.03 07:00:25 | sell    | 18.87   | xauusd     | 1951.31 | 2002.76 | 1907.00 | 2023.04.04 11:16:42 | 1984.31 | 0.00 | 0.00 | 415.97    | -62 271.00  |
| 9963950  | 2023.04.28 06:10:45 | balance | Deposit-EFT                                   |            |         |         |         |                     |         |      |      |           | 570 000.00  |
| 10042710 | 2023.05.02 19:00:32 | buy     | 37.13   | xauusd     | 2014.51 | 1978.00 | 2034.00 | 2023.05.03 21:02:46 | 2034.09 | 0.00 | 0.00 | -1 106.55 | 72 700.54   |
| 10042711 | 2023.05.02 19:00:36 | buy     | 37.07   | xauusd     | 2014.47 | 2014.22 | 2037.00 | 2023.05.03 23:48:55 | 2036.75 | 0.00 | 0.00 | -1 104.76 | 82 591.96   |
| 10042717 | 2023.05.02 19:00:42 | buy     | 37.02   | xauusd     | 2014.59 | 2014.22 | 2041.00 | 2023.05.04 01:01:10 | 2060.52 | 0.00 | 0.00 | -4 413.08 | 170 032.86  |
| 10042720 | 2023.05.02 19:00:46 | buy     | 37.11   | xauusd     | 2014.72 | 2014.22 | 2045.00 | 2023.05.04 01:01:01 | 2060.01 | 0.00 | 0.00 | -4 423.81 | 168 071.19  |
| 10042721 | 2023.05.02 19:00:49 | buy     | 36.81   | xauusd     | 2014.80 | 2014.22 | 2049.00 | 2023.05.03 21:33:30 | 2020.29 | 0.00 | 0.00 | -1 097.01 | 20 208.69   |
| 10551091 | 2023.05.25 19:02:18 | sell    | 29.44   | xauusd     | 1946.18 | 1965.00 | 1926.00 | 2023.05.31 08:58:08 | 1965.11 | 0.00 | 0.00 | 2 622.82  | -55 729.92  |
| 10551094 | 2023.05.25 19:02:19 | sell    | 29.31   | xauusd     | 1945.98 | 1965.00 | 1926.00 | 2023.05.31 08:58:08 | 1965.30 | 0.00 | 0.00 | 2 611.22  | -56 626.92  |
| 10551095 | 2023.05.25 19:02:20 | sell    | 29.31   | xauusd     | 1945.98 | 1965.00 | 1923.00 | 2023.05.31 08:58:08 | 1965.19 | 0.00 | 0.00 | 2 611.22  | -56 304.51  |
| 10551100 | 2023.05.25 19:02:28 | sell    | 29.28   | xauusd     | 1945.94 | 1965.00 | 1923.00 | 2023.05.31 08:58:08 | 1965.18 | 0.00 | 0.00 | 2 608.56  | -56 334.72  |
| 10551102 | 2023.05.25 19:02:30 | sell    | 29.25   | xauusd     | 1945.90 | 1965.00 | 1919.00 | 2023.05.30 15:16:53 | 1961.30 | 0.00 | 0.00 | 2 175.66  | -45 045.00  |
| 10551103 | 2023.05.25 19:02:32 | sell    | 29.16   | xauusd     | 1945.83 | 1965.00 | 1919.00 | 2023.05.30 15:16:55 | 1961.24 | 0.00 | 0.00 | 2 168.97  | -44 935.56  |
| 10551106 | 2023.05.25 19:02:36 | sell    | 29.11   | xauusd     | 1945.76 | 1965.00 | 1915.00 | 2023.05.30 14:55:11 | 1959.32 | 0.00 | 0.00 | 2 165.25  | -39 473.16  |



26/06/2024, 12:18

Statement: 10001625 - OAAU

385

|          |                     |         |                                       |        |         |         |         |                     |         |             |      |             |             |
|----------|---------------------|---------|---------------------------------------|--------|---------|---------|---------|---------------------|---------|-------------|------|-------------|-------------|
| 10986297 | 2023.06.15 07:01:26 | sell    | 37.10                                 | xauusd | 1933.49 | 1961.00 | 1917.00 | 2023.06.15 17:08:41 | 1956.74 | 0.00        | 0.00 | 0.00        | -86 257.50  |
| 10986318 | 2023.06.15 07:02:03 | sell    | 36.79                                 | xauusd | 1933.37 | 1961.00 | 1917.00 | 2023.06.15 17:08:41 | 1956.68 | 0.00        | 0.00 | 0.00        | -85 757.49  |
| 10986337 | 2023.06.15 07:02:17 | sell    | 36.40                                 | xauusd | 1933.08 | 1961.00 | 1915.00 | 2023.06.15 17:08:41 | 1956.64 | 0.00        | 0.00 | 0.00        | -85 538.40  |
| 10986349 | 2023.06.15 07:02:39 | sell    | 36.36                                 | xauusd | 1933.20 | 1961.00 | 1915.00 | 2023.06.15 17:08:40 | 1956.53 | 0.00        | 0.00 | 0.00        | -85 527.88  |
| 10986374 | 2023.06.15 07:03:09 | sell    | 29.89                                 | xauusd | 1933.37 | 1961.00 | 1911.00 | 2023.06.15 17:08:40 | 1956.41 | 0.00        | 0.00 | 0.00        | -68 866.56  |
| 10986377 | 2023.06.15 07:03:39 | sell    | 17.75                                 | xauusd | 1933.14 | 1961.00 | 1911.00 | 2023.06.15 17:08:39 | 1956.38 | 0.00        | 0.00 | 0.00        | -41 251.00  |
| 10986384 | 2023.06.15 07:04:04 | sell    | 33.05                                 | xauusd | 1933.25 | 1961.00 | 1911.00 | 2023.06.15 17:08:39 | 1956.30 | 0.00        | 0.00 | 0.00        | -76 180.25  |
| 10986416 | 2023.06.15 07:05:29 | sell    | 10.34                                 | xauusd | 1933.72 | 1961.00 | 1904.00 | 2023.06.15 16:52:07 | 1950.72 | 0.00        | 0.00 | 0.00        | -17 578.00  |
| 10986424 | 2023.06.15 07:05:59 | sell    | 17.35                                 | xauusd | 1933.84 | 1961.00 | 1904.00 | 2023.06.15 16:52:09 | 1950.76 | 0.00        | 0.00 | 0.00        | -29 356.20  |
| 10986627 | 2023.06.15 07:08:46 | sell    | 37.24                                 | xauusd | 1933.80 | 1961.00 | 1904.00 | 2023.06.15 16:52:11 | 1950.83 | 0.00        | 0.00 | 0.00        | -63 419.72  |
| 10986716 | 2023.06.15 07:13:58 | sell    | 36.74                                 | xauusd | 1933.43 | 1961.00 | 1907.00 | 2023.06.15 16:52:13 | 1951.06 | 0.00        | 0.00 | 0.00        | -64 772.62  |
| 10986722 | 2023.06.15 07:14:53 | sell    | 37.15                                 | xauusd | 1933.78 | 1961.00 | 1907.00 | 2023.06.15 16:52:01 | 1950.62 | 0.00        | 0.00 | 0.00        | -62 560.60  |
| 11025336 | 2023.06.16 05:39:12 | balance | Deposit-EFT                           |        |         |         |         |                     |         |             |      |             | 600 000.00  |
| 12997463 | 2023.09.27 02:58:59 | sell    | 29.49                                 | xauusd | 1901.71 | 1901.37 | 1857.00 | 2023.09.28 18:17:21 | 1859.45 | 0.00        | 0.00 | 1 405.61    | 124 624.74  |
| 12997464 | 2023.09.27 02:59:01 | sell    | 29.45                                 | xauusd | 1901.69 | 1901.37 | 1857.00 | 2023.09.28 18:17:20 | 1859.44 | 0.00        | 0.00 | 1 403.70    | 124 426.25  |
| 12997466 | 2023.09.27 02:59:02 | sell    | 29.41                                 | xauusd | 1901.60 | 1901.37 | 1857.00 | 2023.09.28 18:17:20 | 1859.44 | 0.00        | 0.00 | 1 401.80    | 123 992.56  |
| 12997468 | 2023.09.27 02:59:04 | sell    | 29.31                                 | xauusd | 1901.56 | 1901.37 | 1857.00 | 2023.09.28 18:17:19 | 1859.41 | 0.00        | 0.00 | 1 397.03    | 123 541.65  |
| 12997470 | 2023.09.27 02:59:05 | sell    | 29.19                                 | xauusd | 1901.46 | 1901.37 | 1857.00 | 2023.09.28 18:17:19 | 1859.40 | 0.00        | 0.00 | 1 391.31    | 122 773.14  |
| 12997472 | 2023.09.27 02:59:07 | sell    | 25.48                                 | xauusd | 1901.45 | 1901.37 | 1857.00 | 2023.09.28 18:17:19 | 1859.84 | 0.00        | 0.00 | 1 214.48    | 106 022.28  |
| 12997474 | 2023.09.27 02:59:08 | sell    | 29.18                                 | xauusd | 1901.39 | 1901.37 | 1857.00 | 2023.09.28 18:16:55 | 1859.77 | 0.00        | 0.00 | 1 390.84    | 121 447.16  |
| 12997476 | 2023.09.27 02:59:10 | sell    | 29.16                                 | xauusd | 1901.36 | 1901.37 | 1857.00 | 2023.09.28 18:16:54 | 1859.73 | 0.00        | 0.00 | 1 389.88    | 121 393.08  |
| 12997480 | 2023.09.27 02:59:11 | sell    | 29.14                                 | xauusd | 1901.32 | 1901.37 | 1857.00 | 2023.09.28 18:16:54 | 1859.79 | 0.00        | 0.00 | 1 388.93    | 121 018.42  |
| 12997482 | 2023.09.27 02:59:13 | sell    | 29.10                                 | xauusd | 1901.29 | 1901.37 | 1857.00 | 2023.09.28 18:16:54 | 1859.92 | 0.00        | 0.00 | 1 387.02    | 120 386.70  |
| 13037936 | 2023.09.27 02:59:07 | sell    | 3.67                                  | xauusd | 1901.45 | 1901.37 | 1857.00 | 2023.09.28 18:17:39 | 1858.88 | 0.00        | 0.00 | 174.93      | 15 623.19   |
| 13184470 | 2023.10.09 05:50:53 | credit  | Credit Out-wd, value date: 2023.10.09 |        |         |         |         |                     |         |             |      |             | -5 120.44   |
| 13184474 | 2023.10.09 05:51:25 | balance | Withdraw-BT                           |        |         |         |         |                     |         |             |      |             | -250 000.00 |
| 13208584 | 2023.10.10 08:09:43 | balance | Withdraw-BT                           |        |         |         |         |                     |         |             |      |             | -500 000.00 |
| 13295482 | 2023.10.16 06:51:41 | balance | Withdraw-BT                           |        |         |         |         |                     |         |             |      |             | -400 000.00 |
|          |                     |         |                                       |        |         |         |         |                     |         | 0.00        | 0.00 | 32 245.47   | -660 866.58 |
|          |                     |         |                                       |        |         |         |         |                     |         | Closed P/L: |      | -628 621.11 |             |

Open Trades:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Price | Commission | Taxes         | Swap | Profit |      |
|-----------------|-----------|------|------|------|-------|-------|-------|-------|------------|---------------|------|--------|------|
| No transactions |           |      |      |      |       |       |       |       |            |               |      |        |      |
|                 |           |      |      |      |       |       |       |       |            | 0.00          | 0.00 | 0.00   | 0.00 |
|                 |           |      |      |      |       |       |       |       |            | Floating P/L: |      | 0.00   |      |

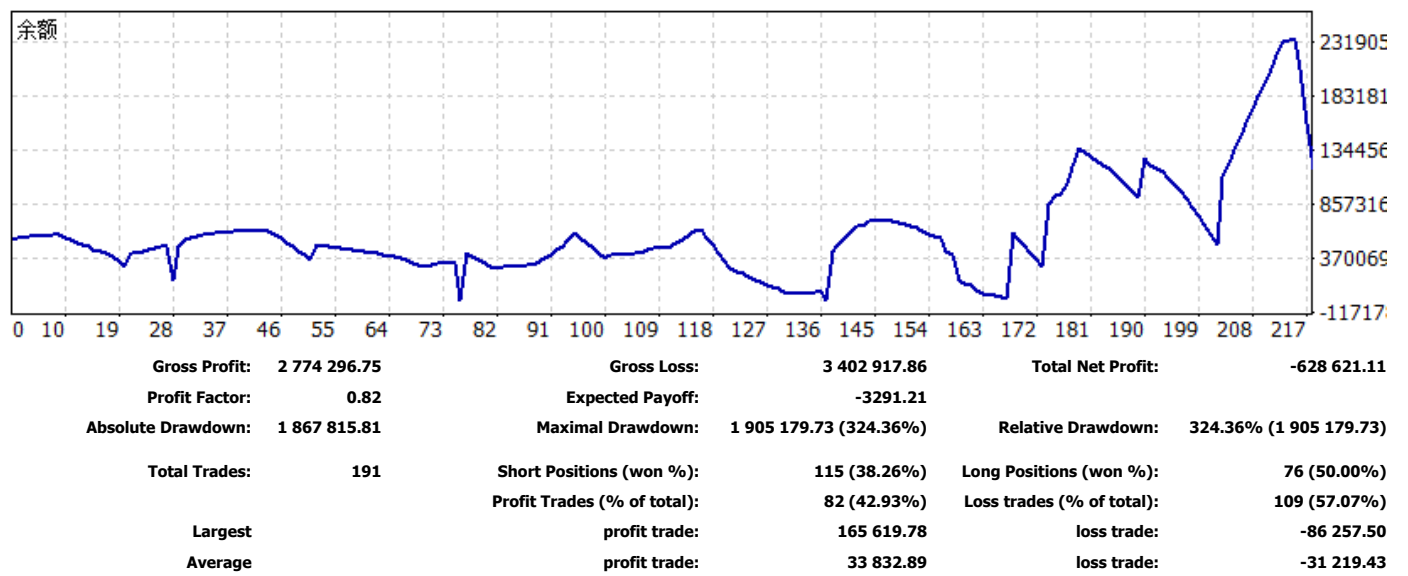
Working Orders:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Market Price |
|-----------------|-----------|------|------|------|-------|-------|-------|--------------|
| No transactions |           |      |      |      |       |       |       |              |

Summary:

|                     |              |                  |              |              |              |
|---------------------|--------------|------------------|--------------|--------------|--------------|
| Deposit/Withdrawal: | 1 817 051.74 | Credit Facility: | 0.00         |              |              |
| Closed Trade P/L:   | -628 621.11  | Floating P/L:    | 0.00         | Margin:      | 0.00         |
| Balance:            | 1 188 430.63 | Equity:          | 1 188 430.63 | Free Margin: | 1 188 430.63 |

Details:








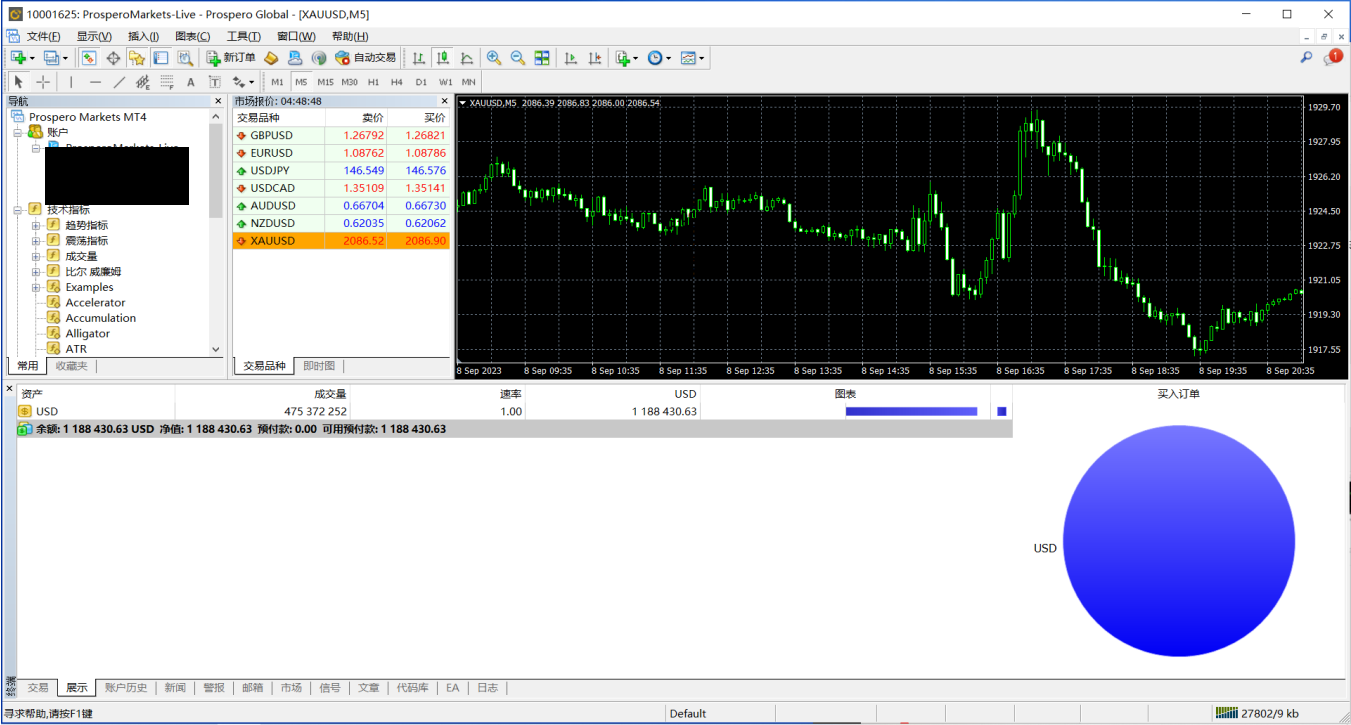


**ANNEXURE "LZ-9"**

This is the annexure marked "LZ-9" referred to in the Statutory Declaration made on 1 July 2024.

  
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Before me







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| <b>ANNEXURE “LZ-10”</b> |
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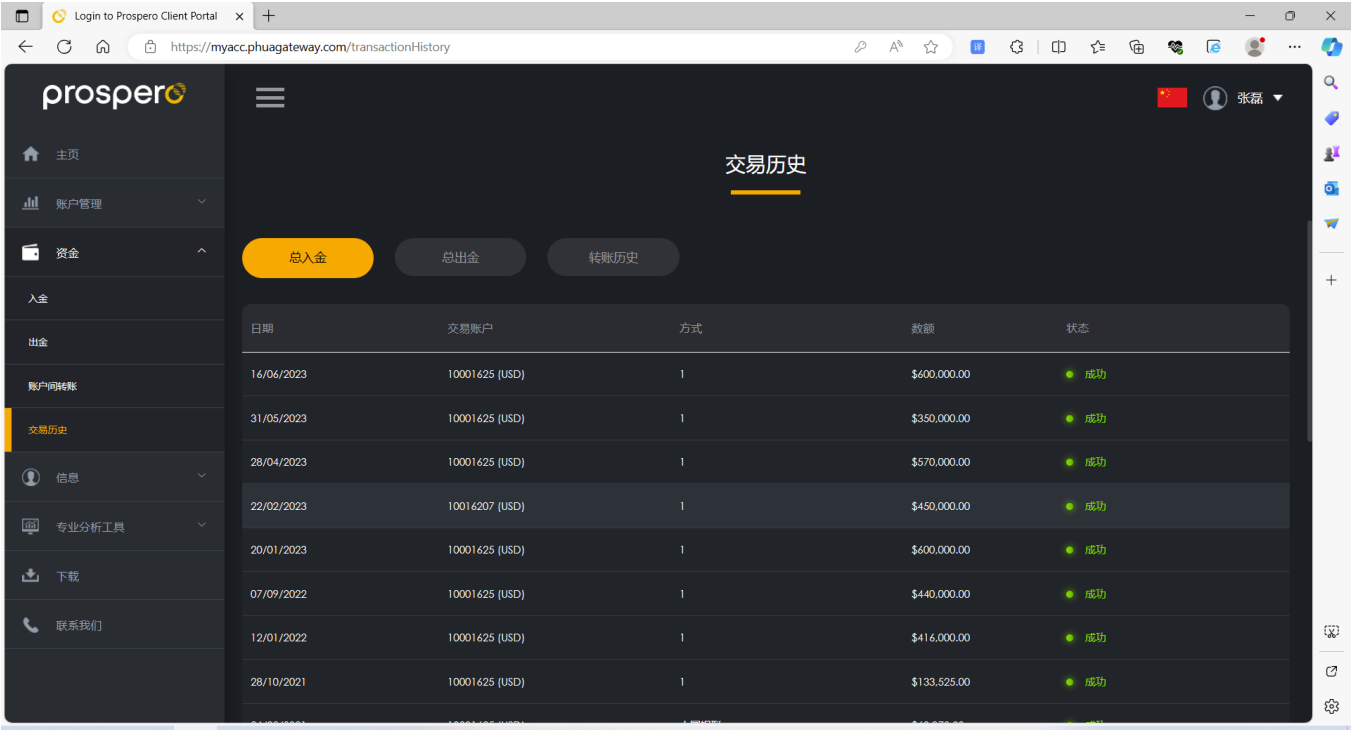
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Before me







**ANNEXURE “LZ-11”**

This is the annexure marked “LZ-11” referred to in the Statutory Declaration made on 1 July 2024.

A handwritten signature in black ink, consisting of stylized cursive letters, positioned above a horizontal line.

Before me



Account: 10016207

Name: ÖÄÄÜ

Currency: USD

Leverage:

2023 December 4, 10:23

Closed Transactions:

| Ticket      | Open Time           | Type    | Size  | Item        | Price   | S / L   | T / P   | Close Time          | Price   | Commission | Taxes | Swap      | Profit      |
|-------------|---------------------|---------|-------|-------------|---------|---------|---------|---------------------|---------|------------|-------|-----------|-------------|
| 8568334     | 2023.02.22 03:29:00 | balance |       | Deposit-EFT |         |         |         |                     |         |            |       |           | 450 000.00  |
| 9428595     | 2023.04.03 07:00:19 | sell    | 13.60 | xauusd      | 1951.49 | 2002.76 | 1927.00 | 2023.04.04 11:16:40 | 1984.39 | 0.00       | 0.00  | 299.80    | -44 744.00  |
| 9428599     | 2023.04.03 07:00:20 | sell    | 13.58 | xauusd      | 1951.42 | 2002.76 | 1922.00 | 2023.04.04 11:16:39 | 1984.37 | 0.00       | 0.00  | 299.36    | -44 746.10  |
| 9428604     | 2023.04.03 07:00:29 | sell    | 13.55 | xauusd      | 1951.31 | 2002.76 | 1917.00 | 2023.04.04 11:16:38 | 1984.32 | 0.00       | 0.00  | 298.70    | -44 728.55  |
| 9428607     | 2023.04.03 07:00:32 | sell    | 13.55 | xauusd      | 1951.36 | 2002.76 | 1912.00 | 2023.04.04 11:16:34 | 1983.99 | 0.00       | 0.00  | 298.70    | -44 213.65  |
| 9428613     | 2023.04.03 07:00:43 | sell    | 13.54 | xauusd      | 1951.29 | 2002.76 | 1907.00 | 2023.04.04 11:16:31 | 1983.95 | 0.00       | 0.00  | 298.48    | -44 221.64  |
| 10042698    | 2023.05.02 19:00:22 | buy     | 9.93  | xauusd      | 2014.10 | 1978.00 | 2034.00 | 2023.05.03 21:02:46 | 2034.00 | 0.00       | 0.00  | -295.93   | 19 760.70   |
| 10042700    | 2023.05.02 19:00:24 | buy     | 9.88  | xauusd      | 2014.38 | 2014.22 | 2037.00 | 2023.05.03 23:48:55 | 2036.78 | 0.00       | 0.00  | -294.44   | 22 131.20   |
| 10042702    | 2023.05.02 19:00:27 | buy     | 9.82  | xauusd      | 2014.45 | 2014.22 | 2041.00 | 2023.05.04 01:01:10 | 2068.45 | 0.00       | 0.00  | -1 170.63 | 53 028.00   |
| 10042707    | 2023.05.02 19:00:30 | buy     | 9.80  | xauusd      | 2014.60 | 2014.22 | 2045.00 | 2023.05.04 01:01:10 | 2068.67 | 0.00       | 0.00  | -1 168.24 | 52 988.60   |
| 10042713    | 2023.05.02 19:00:37 | buy     | 9.84  | xauusd      | 2014.52 | 2014.22 | 2049.00 | 2023.05.03 21:33:13 | 2020.57 | 0.00       | 0.00  | -293.25   | 5 953.20    |
| 10550962    | 2023.05.25 18:59:54 | sell    | 15.30 | xauusd      | 1945.46 | 1965.00 | 1926.00 | 2023.05.31 08:58:08 | 1965.28 | 0.00       | 0.00  | 1 363.08  | -30 324.60  |
| 10550963    | 2023.05.25 18:59:56 | sell    | 15.25 | xauusd      | 1945.30 | 1965.00 | 1923.00 | 2023.05.31 08:58:08 | 1965.17 | 0.00       | 0.00  | 1 358.63  | -30 301.75  |
| 10550964    | 2023.05.25 18:59:58 | sell    | 15.25 | xauusd      | 1945.30 | 1965.00 | 1919.00 | 2023.05.30 15:16:23 | 1961.35 | 0.00       | 0.00  | 1 134.33  | -24 476.25  |
| 10550986    | 2023.05.25 19:00:00 | sell    | 15.18 | xauusd      | 1945.18 | 1965.00 | 1915.00 | 2023.05.30 14:54:43 | 1959.40 | 0.00       | 0.00  | 1 129.11  | -21 585.96  |
| 10551019    | 2023.05.25 19:00:02 | sell    | 15.13 | xauusd      | 1945.12 | 1965.00 | 1911.00 | 2023.05.30 14:54:30 | 1959.24 | 0.00       | 0.00  | 1 125.39  | -21 363.56  |
| 10986075    | 2023.06.15 07:00:07 | sell    | 15.62 | xauusd      | 1934.65 | 1961.00 | 1917.00 | 2023.06.15 17:08:17 | 1956.42 | 0.00       | 0.00  | 0.00      | -34 004.74  |
| 10986077    | 2023.06.15 07:00:09 | sell    | 15.61 | xauusd      | 1934.66 | 1961.00 | 1915.00 | 2023.06.15 17:08:23 | 1956.46 | 0.00       | 0.00  | 0.00      | -34 029.80  |
| 10986079    | 2023.06.15 07:00:11 | sell    | 15.57 | xauusd      | 1934.63 | 1961.00 | 1911.00 | 2023.06.15 17:08:30 | 1956.35 | 0.00       | 0.00  | 0.00      | -33 818.04  |
| 10986080    | 2023.06.15 07:00:13 | sell    | 15.56 | xauusd      | 1934.53 | 1961.00 | 1907.00 | 2023.06.15 16:51:23 | 1950.28 | 0.00       | 0.00  | 0.00      | -24 507.00  |
| 10986085    | 2023.06.15 07:00:16 | sell    | 15.43 | xauusd      | 1934.29 | 1961.00 | 1904.00 | 2023.06.15 16:51:09 | 1950.27 | 0.00       | 0.00  | 0.00      | -24 657.14  |
| 12997492    | 2023.09.27 02:59:46 | sell    | 2.85  | xauusd      | 1901.52 | 1901.37 | 1857.00 | 2023.09.28 18:17:07 | 1859.38 | 0.00       | 0.00  | 135.84    | 12 009.90   |
| 12997493    | 2023.09.27 02:59:47 | sell    | 2.85  | xauusd      | 1901.48 | 1901.37 | 1857.00 | 2023.09.28 18:17:07 | 1859.51 | 0.00       | 0.00  | 135.84    | 11 961.45   |
| 12997494    | 2023.09.27 02:59:49 | sell    | 2.85  | xauusd      | 1901.52 | 1901.37 | 1857.00 | 2023.09.28 18:17:06 | 1859.52 | 0.00       | 0.00  | 135.84    | 11 970.00   |
| 12997495    | 2023.09.27 02:59:50 | sell    | 2.85  | xauusd      | 1901.52 | 1901.37 | 1857.00 | 2023.09.28 18:17:06 | 1859.48 | 0.00       | 0.00  | 135.84    | 11 981.40   |
| 12997496    | 2023.09.27 02:59:52 | sell    | 2.85  | xauusd      | 1901.48 | 1901.37 | 1857.00 | 2023.09.28 18:17:06 | 1859.51 | 0.00       | 0.00  | 135.84    | 11 961.45   |
| 12997497    | 2023.09.27 02:59:53 | sell    | 2.85  | xauusd      | 1901.52 | 1901.37 | 1857.00 | 2023.09.28 18:17:05 | 1859.53 | 0.00       | 0.00  | 135.84    | 11 967.15   |
| 12997498    | 2023.09.27 02:59:55 | sell    | 2.85  | xauusd      | 1901.48 | 1901.37 | 1857.00 | 2023.09.28 18:17:05 | 1859.55 | 0.00       | 0.00  | 135.84    | 11 950.05   |
| 12997499    | 2023.09.27 02:59:56 | sell    | 2.85  | xauusd      | 1901.52 | 1901.37 | 1857.00 | 2023.09.28 18:17:05 | 1859.55 | 0.00       | 0.00  | 135.84    | 11 961.45   |
| 12997500    | 2023.09.27 02:59:58 | sell    | 2.85  | xauusd      | 1901.55 | 1901.37 | 1857.00 | 2023.09.28 18:17:04 | 1859.58 | 0.00       | 0.00  | 135.84    | 11 961.45   |
| 12997502    | 2023.09.27 02:59:59 | sell    | 2.85  | xauusd      | 1901.48 | 1901.37 | 1857.00 | 2023.09.28 18:17:04 | 1859.56 | 0.00       | 0.00  | 135.84    | 11 947.20   |
|             |                     |         |       |             |         |         |         |                     |         |            |       | 5 741.49  | -228 189.58 |
| Closed P/L: |                     |         |       |             |         |         |         |                     |         |            |       |           | -222 448.09 |

Open Trades:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Price | Commission | Taxes | Swap | Profit |      |
|-----------------|-----------|------|------|------|-------|-------|-------|-------|------------|-------|------|--------|------|
| No transactions |           |      |      |      |       |       |       |       |            |       |      |        |      |
|                 |           |      |      |      |       |       |       |       |            | 0.00  | 0.00 | 0.00   | 0.00 |
| Floating P/L:   |           |      |      |      |       |       |       |       |            |       |      |        | 0.00 |

Working Orders:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Market Price |
|-----------------|-----------|------|------|------|-------|-------|-------|--------------|
| No transactions |           |      |      |      |       |       |       |              |

Summary:

Deposit/Withdrawal: 450 000.00

Credit Facility: 0.00

Closed Trade P/L: -222 448.09

Floating P/L: 0.00

Balance: 227 551.91

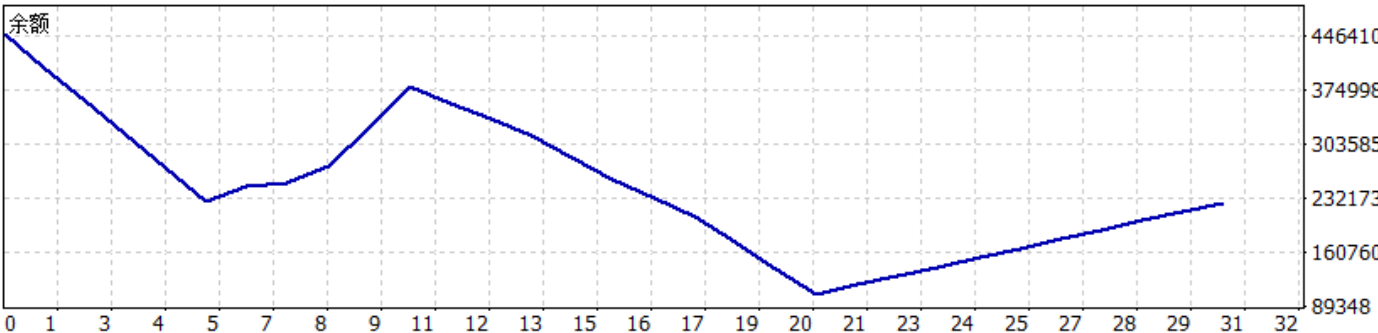
Equity: 227 551.91

Margin: 0.00

Free Margin: 227 551.91

Details:

余额



446410  
374996  
303585  
232173  
160760  
89348

Gross Profit: 271 669.11

Gross Loss: 494 117.20

Total Net Profit: -222 448.09

Profit Factor: 0.55

Expected Payoff: -7414.94

Absolute Drawdown: 343 477.99

Maximal Drawdown: 343 477.99 (76.33%)

Relative Drawdown: 76.33% (343 477.99)

file:///C:/Users/Wendy/Dropbox/Draft Documents/Relavent Documents/Documents received from the client/10016207/DetailedStatement.htm

1/2



393

|               |    |                             |                 |                           |                  |
|---------------|----|-----------------------------|-----------------|---------------------------|------------------|
| Total Trades: | 30 | Short Positions (won %):    | 25 (40.00%)     | Long Positions (won %):   | 5 (10.00%)       |
|               |    | Profit Trades (% of total): | 15 (50.00%)     | Loss trades (% of total): | 15 (50.00%)      |
| Largest       |    | profit trade:               | 51 857.37       | loss trade:               | -44 446.74       |
| Average       |    | profit trade:               | 18 111.27       | loss trade:               | -32 941.15       |
| Maximum       |    | consecutive wins (\$):      | 10 (121 029.90) | consecutive losses (\$):  | 10 (-272 958.30) |
| Maximal       |    | consecutive profit (count): | 150 639.21 (5)  | consecutive loss (count): | -272 958.30 (10) |
| Average       |    | consecutive wins:           | 8               | consecutive losses:       | 8                |



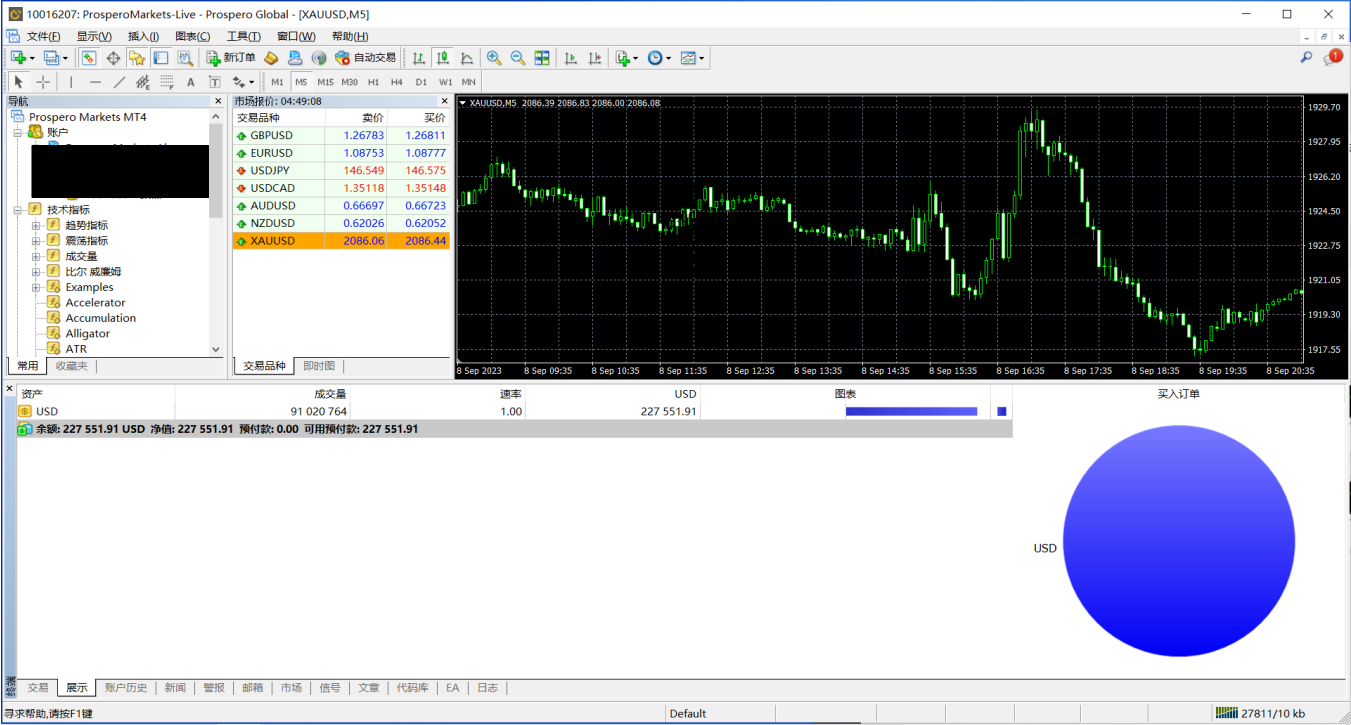
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| <b>ANNEXURE “LZ-12”</b> |
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This is the annexure marked “LZ-12” referred to in the Statutory Declaration made on 1 July 2024.

  
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Before me



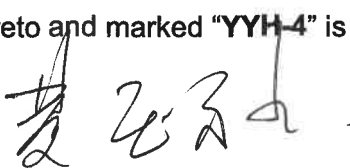




**Statutory Declaration**  
**OATHS ACT 1900, NSW, NINTH SCHEDULE**

I, Yuya Huang, of of [REDACTED] do hereby solemnly declare and affirm that:

1. My name is Yuya Huang.
2. I affirm this statutory declaration in support of my proof-of-debt against Prospero Markets Pty Ltd [A.C.N. 145 048 577] (the **Company**).
3. The amount of the proof-of-debt which I lodge is in the amount of USD\$1,348,582.62, or equivalently AUD\$2,036,826.19.
4. The proof-of-debt principally concerns amount(s) left in account #10001624 (**Account 1624**) which I had with the Company, or an entity associated with the name "Prospero".
5. By way of background, I need to explain that the Chinese government imposes restriction on movement of money across the Chinese border. Ordinarily a Chinese citizen can only move USD\$50,000 (or equivalent) out of China per calendar year. A common way for people to circumvent this restriction is by using underground currency exchange service providers. Annexed hereto and marked "YYH-1" is an article published by the UK Law Society on this topic. The transferor is usually asked to deposit Renminbi into an onshore (China-based) bank account, and then the transferor can expect their nominated offshore (outside China) bank account to be credited with an equivalent amount of foreign (non-Chinese) currency.
6. I have been making deposits into Account 1624 since at least 2021. During late 2023, I caused a record of all deposits into that account to be printed out, a copy of which is annexed hereto and marked "YYH-2".
7. I have also found the documents for the latest deposit, being a deposit of USD\$550,000 on 16 June 2023.
8. On or about Friday 16 June 2023, I received a document from "Prospero Online Team" directing me to make the following three deposits. Annexed hereto and marked "YYH-3" is a copy of the payment directions and its NAATI translation. The directions were:
  - a. RMB\$198,906.00 into an account ending 2772;
  - b. RMB\$2,000,000.00 into an account ending 2881; and,
  - c. RMB\$1,768,864.00 into an account ending 3845.
  - d. Totalling RMB\$3,967,770.
9. The stated exchange rate was 7.2141, and by my calculation, I should be credited USD\$550,002.08.
10. At 10:58AM on 16 June 2023, I caused RMB\$2,000,000 to be transferred into account ending 2881. Annexed hereto and marked "YYH-4" is a copy of the payment receipt and its NAATI translation.





And I make this solemn declaration, as to the matter (or matters) aforesaid, according to the law in this behalf made – and subject to the punishment by law provided for any wilfully false statement in any such declaration.

Declared at: ..... on 1 July 2024 .....  
[place] [date]  
.....  
[signature of declarant]

**in the presence of an authorised witness, who states:**



I, Man Chun Yeung ..... , a Solicitor .....  
[name of authorised witness] [qualification of authorised witness]

certify the following matters concerning the making of this statutory declaration by the person who made it: [\* please cross out any text that does not apply]

1. ~~\*I saw the face of the person OR \*I did not see the face of the person because the person was wearing a face covering, but I am satisfied that the person had a special justification<sup>1</sup> for not removing the covering, and~~
2. ~~\*I have known the person for at least 12 months OR \*I have confirmed the person's identity using an identification document and the document I relied on was .....~~  

*[describe identification document relied on]*

.....  
[signature of authorised witness]

.....  
[date]

<sup>1</sup> The only “special justification” for not removing a face covering is a legitimate medical reason (at September 2018)



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| <b>ANNEXURE “YYH-1”</b> |
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This is the annexure marked “YYH-1” referred to in the Statutory Declaration made on 1 July 2024.

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Before me



**ANTI-MONEY LAUNDERING**

# Chinese underground banking and funds from China: LSAG advisory notice

Guide • 08 Mar 2023 • 7 minutes read

This guide explores the risks arising from the use of Chinese informal value transfer systems ('underground banking') and circumvention of Chinese currency controls. The guide sets out practical measures to help you mitigate the risks.



[Books](#)

## Risk and Compliance Questions and Answers

[£65](#)

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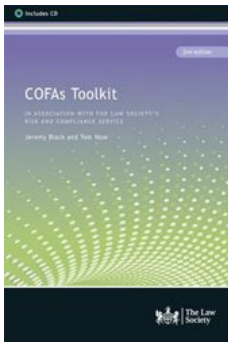


[Books](#)

## Compliance and Ethics in Law Firms

[£60](#)



[Books](#)

## COFAs Toolkit, 2nd edition

[£60](#)

# Background

There may be situations where your firm is asked to undertake a transaction where the client's money has come from abroad.

In some cases, this funding might have entered the legitimate economy through informal value transfer systems (IVTS) that:

- do not use the normal banking system, and/or
- have not complied with national currency controls

This is a particular issue in relation to [funds coming from China \(PDF\)](#).

This guidance explores the key risks arising from the legal and illegal use of IVTS in the Chinese context, along with the circumvention of Chinese currency controls.

It also provides practical measures to help you mitigate these risks.

# Transfers of funds from China

Under Chinese law, domestic entities and individuals are permitted to take funds out of China only for certain limited purposes such as training, study, travel or family support.

This is defined under [article 52 of the Regulations of the People's Republic of China on Foreign Exchange administration](#):

"Domestic entities' refers to state organs, enterprises, institutions, public organisations, or the armed forces, etc. within the territory of the People's Republic of China, excluding foreign diplomatic and consular agencies in China and representative offices of international organisations in China.

'Domestic individuals' refers to Chinese citizens, or foreign nationals who have continuously lived in the People's Republic of China for more than one year, excluding foreign diplomats in China and resident representatives of international organisations in China."

There is also currently a US\$50,000 limit on such transfers.

This limit applies per person, per year.

Moving funds for other purposes may be prohibited by the Chinese government.

Buying real property overseas for the purposes of investment, for example, is strictly prohibited unless leaving the country permanently.



Consequently, people may seek to circumvent these prohibitions by making a false declaration to the Chinese government about the purpose of the transfer.

## Methods of bypassing currency controls

Clients receiving money from individuals or businesses that you cannot verify can be a red flag of money laundering.

It could also be a sign that money is being sent using unofficial sources to evade currency controls.

Unofficial sources can include unregulated financial entities, but can also include illegal shadow banking networks.

### Splitting

This involves breaking up a transaction into smaller transactions at or below the US\$50,000 limit, often via family members, which are then recombined in an account outside China.

It is explicitly banned under Chinese law. This does not in itself render the monies to be the proceeds of crime.

It does, however, make it harder to establish the source of funds, as doing so requires checking all the parties involved in splitting the funds.

## Chinese underground banking and underground currency exchange

Money can also be moved outside of the banking system using IVTS.

IVTS are a long-standing and often integral part of the economic framework and systems of many cultures, including China.

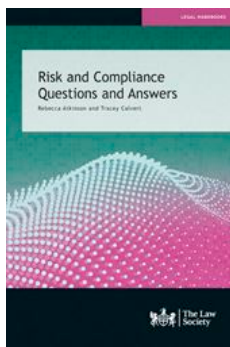
They often involve a complex network of transactions, which may also involve conventional banking.

In most cases, the use of such systems is for entirely legitimate purposes, although to operate legally in the UK, such systems must be appropriately registered with HM Revenue and Customs.

What must be taken into consideration is that in IVTS value, rather than monies, is what moves.

Monies entering the system at the beginning (in China) are not the same funds being used to settle the inwards remittance (in the UK).

Understanding and being satisfied with the source of the UK funds used in the inwards remittance is key.



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### Risk and Compliance Questions and Answers

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In some examples, cash is deposited with a cash controller or 'banker', who then enters into a reciprocal arrangement with a counterpart elsewhere.

The counterpart will then release an equivalent amount to a nominated contact in that country.

Both legitimate and criminal funds can be transferred in this way.





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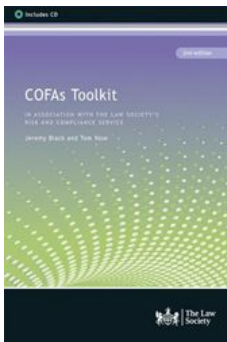
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However, the cash element on both sides of such arrangements can be the product of criminal acts or used to finance criminality.

Where you become aware that a transaction you are advising on involves the use of IVTS, you should ensure that you are satisfied that you have confirmed the legitimacy of:

- the customer's source of funds, and
- the source of funds used to settle the inward remittance

Because this system moves value rather than specific monies, the source of the funds used to settle the inward remittance is likely to be different to the source of the originating funds.



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The cash given to a cash controller can be used for criminal purposes such as narcotics production, purchase or smuggling costs.

Similarly, cash obtained in the UK can be the proceeds of organised crime (often drugs sales, cigarette smuggling or other cash-producing illegal activity).

This in turn can be used to settle the inward remittances from China, either through direct cash payments to customers or being paid into mule accounts.

## Criminal *daigou*

*Daigou* translates as 'purchase on behalf of' or 'surrogate shopping'.



It is a Chinese term for the purchase and sale of high-value goods (such as watches or jewellery,) overseas for resale in China without paying applicable excise duty.

Criminal *daigou* may additionally involve fraudulent reclaim of VAT.

In the UK, *daigou* has been used in conjunction with underground banking to provide inward remittances for customers.

In particular, students (often related to the other participants in the transaction) have been noted as participants in this activity.

## What this means for you and your firm

Misleading the Chinese authorities about the reasons for a currency transfer is not a crime in the UK.

The fact that a person may be knowingly misrepresenting the reasons for the transfer is, however, something to consider carefully.

Ultimately, the key issue is the need to establish that the funds come from a legitimate source.

You should also establish whether the client has misrepresented the reason for the transfer and, if so, why they did this and what the real purpose of the transaction is.

## Documentation

The purpose of the transfer must be declared on official Chinese Government Overseas Transfer forms.

In situations where the source of funds has been ascertained as coming from China, you should consider obtaining a copy of the transfer form.

However, this may not be necessary if the source of funds has been established through other methods.

The form may be useful in confirming that your client has used the formal banking system and has not made use of IVTS.

It may help you form a better understanding of the client's circumstances.

The form will, however, only confirm what the client has told the Chinese authorities and may not reflect the real reason for the transfer or the actual source of funds.

You should not rely on this document in isolation for due diligence purposes.

## Red flags, risks and mitigations

There are also various red flags that could indicate suspicious activities.

These can be found on a client's banking transactions and supporting documentation.

Some examples are as follows. This is not an exhaustive list:

- transfers received that are just below the threshold of currency controls that apply in China
- multiple/lump sums received from third-party individuals or companies with no obvious connection to the transaction
- multiple payments made to high-value goods retailers/brands, which may suggest that the person is a *daigou* participant
- multiple sums received in unusually similar or rounded figures
- information given in support of transfers that appears false or contradictory
- the client insisting on translating their own bank statements and/or supporting due diligence documents

In accordance with the LSAG [anti-money laundering guidance for the legal sector](https://www.lawsociety.org.uk/topics/anti-money-laundering/chinese-underground-banking-and-funds-from-china), you should understand and, where appropriate, obtain evidence of the source of funds (including geographical origin) to be used in a transaction.

If customer due diligence (CDD) documents are in a foreign language, you should ensure you are satisfied you can understand their contents.

You may need to engage the services of a professional translator, unless you have sufficient understanding of the language.

## Reason for the transaction

If the reason for an overseas transfer does not match the actual use of the funds, you should carefully consider whether you are content to do business with a customer that has given deliberately incorrect information on an official government form.

It is important that you speak to your customer to understand their circumstances.



The client's reason for doing this may appear to you to be legitimate and explainable, such as fear of political persecution, but it should still be considered an indicator of higher risk.

This means in all such scenarios, your starting point should be enhanced due diligence (EDD).

## Source of funds and wealth

Part of your obligation in conducting CDD is to assess and obtain information on the nature and purpose of the business relationship and account/transaction in question.

This information is integral to identifying the reasons for evading financial controls and whether this poses a risk of money laundering or terrorist financing.

LSAG supervisors expect you to identify and understand the source of funds for a transaction where your risk assessment has determined that the transaction presents a higher risk of money laundering, terrorist financing or proliferation financing.

This includes:

- identifying and analysing the underlying origin of the funds (including through scrutiny of bank statements), and
- evidencing the connection between any third-party funders and the customer

You must take a risk-based approach to CDD.

Enhanced due diligence (regulation 33) is necessary where you have assessed the situation as presenting a higher risk of money laundering or terrorist financing.

Consider performing due diligence on companies that have transferred monies.

You can do this by using company registries overseas to verify the companies' business interests, business ownership and sources of wealth. This will help to establish whether the company is trading, is solvent and supports your expectations about the client.

You can use registries of professionals overseas (such as lawyers) to confirm professionals' standing where they have certified documents, provided due diligence or provided supporting statements.

## Completing customer due diligence

You must assemble as much CDD evidence as you need to feel comfortable for each customer matter.

In accordance with sections 6.8 and 6.9 of the [LSAG guidance](#), if you cannot complete CDD, you must not carry out the transaction and must terminate the business relationship.

You must be able to demonstrate to your supervisory authority that the extent of the CDD/EDD measures you have taken are appropriate to the level of risk.

## Suspicious activity reporting

The UK Financial Intelligence Unit (UKFIU) does not advise for or against submitting SARs or defence against money laundering (DAML) SARs where overseas currency laws have been broken.

This means that:

- you must consider each case individually
- it is for you to decide whether to report suspicion based on all of the information available

Legal sector supervisors would not necessarily expect firms to make SARs where the only issue is that the purpose of the transaction was misrepresented to the Chinese government.

We would, however, expect proper source of funds and/or wealth checks to support a decision not to submit a SAR.

The same is true of splitting of funds via family members, though this would require a greater degree of source of funds checks to track the paths of the various monies.

Where you withdraw from a transaction because you cannot complete CDD, you must consider whether your inability to complete CDD gives rise to a suspicion of money laundering.

Where you are suspicious that the proceeds of crime exist, and that reportable information is not protected by privilege, you must consider your reporting obligations.

**Find out more**



Are you confident in your understanding of underground banking and the informal value transfer system?

[Complete this online classroom](#), led by our expert speaker Laurence Howland, designed to bring you up to date on the risks and red flags.

## Disclaimer

This notice is supplementary to the main Legal Sector Affinity Group (LSAG) [anti-money laundering guidance for the legal sector](#) and does not supersede it.

It is not for your supervisor to provide specific legal advice and/or confirmation on the application of the Money Laundering Regulations 2017 (MLRs).

You must satisfy yourself that you have complied with your legal/regulatory obligations under the MLRs.

While care has been taken to ensure that this advisory notice is accurate, up to date and useful, members of the LSAG will not accept any legal liability in relation to this advisory note (which has not been HM Treasury approved).

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[Assistant Director, Legal Services](#)

Closes on 10 Jun 2024



#### REGULATION

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#### BANKING AND FINANCE

[Corporate Solicitor](#)

Closes on 11 Jun 2024



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This page was printed on 11/06/2024 and the up-to-date version can be found online at <https://www.lawsociety.org.uk/topics/anti-money-laundering/chinese-underground-banking-and-funds-from-china>



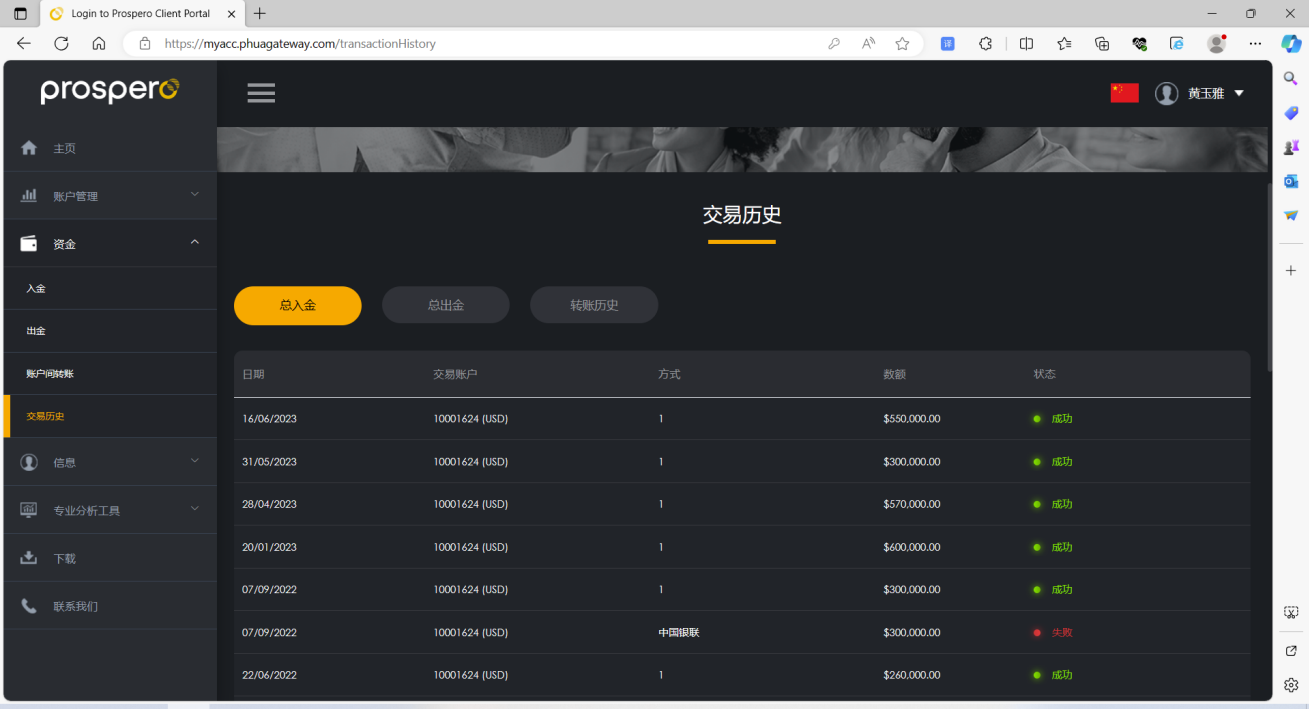
|                         |
|-------------------------|
| <b>ANNEXURE “YYH-2”</b> |
|-------------------------|

This is the annexure marked “YYH-2” referred to in the Statutory Declaration made on 1 July 2024.

---

Before me







prospero

黄玉雅

主页

账户管理

资金

入金

出金

账户间转账

交易历史

信息

专业分析工具

下载

联系我们

|            |                |      |              |     |
|------------|----------------|------|--------------|-----|
| 22/06/2022 | 10001624 (USD) | 1    | \$260,000.00 | 成功  |
| 13/06/2022 | 10001624 (USD) | 1    | \$70,000.00  | 成功  |
| 12/06/2022 | 10001624 (USD) | 1    | \$155,000.00 | 成功  |
| 08/06/2022 | 10001624 (USD) | 1    | \$281,400.00 | 成功  |
| 12/01/2022 | 10001624 (USD) | 1    | \$310,000.00 | 成功  |
| 12/01/2022 | 10001624 (USD) | 1    | \$416,000.00 | 成功  |
| 28/10/2021 | 10001624 (USD) | 1    | \$105,251.00 | 被拒绝 |
| 28/10/2021 | 10001624 (USD) | 1    | \$105,251.00 | 成功  |
| 28/10/2021 | 10001624 (USD) | 中国银联 | \$43,109.00  | 成功  |
| 25/08/2021 | 10001624 (USD) | 中国银联 | \$500,000.00 | 成功  |

共 16 条 100条/页 < 1 >



|                         |
|-------------------------|
| <b>ANNEXURE “YYH-3”</b> |
|-------------------------|

This is the annexure marked “YYH-3” referred to in the Statutory Declaration made on 1 July 2024.

---

Before me



Date: Friday, 16 June 2023

To: To Whom It May Concern




Attn: To Whom It May Concern

Re: RMB Account

☒ For Review ☐ Please Reply ☐ Urgent

Pages: 1/1

您好，您所需的银行帐号如下，**请务必仔细阅读并遵守账号下面的使用条款，如果因为没有遵守账户使用条款所带来的损失，不予承担，该账号只限今日北京时间下午 09 点 30 分之前有效，转完款后请提供底单至客服号或 support@prosperoglobal.com:**

|     |                |   |  |   |
|-----|----------------|---|--|---|
| 史建文 | 中国邮政介休市张兰支行    |    | <b>198,906.00</b><br>一分不多一分不少<br>( 汇率: 7.2141)   | 请勿留任何备注，如果一定要留，请留“还款”，请务必不要再留类似“货款”注，否则会被税务局认定为非税收入，带来不必要的税务麻烦。 |
| 蔡少佳 | 深圳南山宝生村镇银行西丽支行 |   | <b>2,000,000.00</b><br>一分不多一分不少<br>( 汇率: 7.2141) |   |
| 刘俊森 | 深圳南山宝生村镇银行西丽支行 |  | <b>1,768,864.00</b><br>一分不多一分不少<br>( 汇率: 7.2141) |   |
|     |                |   |  |   |

请严格按照账号后面所示金额限制转款，账号**单次有效**，如需再次入金请联系客户重新安排账号

因为帐号具有时效性，请务必在**( 2023 年 6 月 16 日星期五 )**北京时间下午 09 点 30 分之前完成存款，并将转款凭证截图回复至客服号或 support@prosperoglobal.com，如果没在这个时间之前完成转款并发送截图的，请务必不要再转，并于第二日再向客服确认有效的账号，每次使用帐号前请与我们核实以上帐号的有效性，如果因为客户没有按照如上要求转款而带来的损失，本司不予承担。

如果您有任何疑问，请随时联系我们，谢谢。

Kind regards  
Prospero Online Team



Date: Friday, 16 June 2023

To: To Whom It May Concern

Attn: To Whom It May Concern

Re: RMB Account

☒For Review ☐Please Reply ☐Urgent Pages:

1/1

Hello, the bank account numbers you need are as follows. Please be sure to carefully read and comply with the terms of use under the account. If you fail to comply with the terms of use of the account, we will not be responsible for the losses. This account is only valid at 09:00 pm Beijing time today. After the payment is completed, please provide the original receipt to the customer service number or support@prosperoglobal.com:

|                |  |            |  |   |
|----------------|--|------------|--|---|
| Jianwen<br>SHI | China Post Zhanglan<br>Branch in Jiexiu City           | [REDACTED] | 198,906.00<br>No more, no less (Exchange rate: 7.2141)   | Please do not leave any notes. If you must leave them, please leave "repayment". Please be sure not to leave any notes like "loan", otherwise it will be deemed as non-tax income by the tax bureau, causing unnecessary tax trouble. |
| Shaojia<br>CAI | Shenzhen Nanshan<br>Baosheng Rural Bank<br>Xili Branch | [REDACTED] | 2,000,000.00<br>No more, no less (Exchange rate: 7.2141) |   |
| Junsen<br>LIU  | Shenzhen Nanshan<br>Baosheng Rural Bank<br>Xili Branch | [REDACTED] | 1,768,864.00<br>No more, no less (Exchange rate: 7.2141) |   |
|                |  |            |  |   |

Please strictly follow the transfer limit shown at the back of the account. The account is valid for one time. If you need to deposit money again, please contact the customer to rearrange the account.

Because the account is time-sensitive, please be sure to complete the deposit before (Friday, 16 June 2023) 09:30 pm Beijing time, and reply with a screenshot of the transfer voucher to the customer service number or support@prosperoglobal.com, if you have not completed the transfer and sent a screenshot before this time, please be sure not to transfer again, and confirm the valid account with customer service the next day. Please verify the validity of the above account with us before each use of the account. Our company will not be responsible for any losses caused by the customer's failure to transfer funds in accordance with the above requirements.

If you have any questions, please feel free to contact us, thank you.

Kind Regards

Prospero Online Team

Translator Declaration

I, Yujie Huangfu, NAATI Certified translator in both directions (Chinese<->English), certify that this is a true and correct translation of the original document to the best of my knowledge.

PRACTITIONER ID: CPN5MY00K Date: 27/06/2024

Email: annie.hfyj@gmail.com Mobile: 0414082740

Address: Level 45, 680 George St, Sydney, NSW 2000





Date: Friday, 16 June 2023

To: To Whom It May Concern




Attn: To Whom It May Concern

Re: RMB Account

☒ For Review ☐ Please Reply ☐ Urgent

Pages: 1/1

您好，您所需的银行帐号如下，**请务必仔细阅读并遵守账号下面的使用条款，如果因为没有遵守账户使用条款所带来的损失，不予承担，该账号只限今日北京时间下午 09 点 30 分之前有效，转完款后请提供底单至客服号或 [support@prosperoglobal.com](mailto:support@prosperoglobal.com)：**

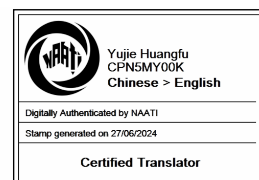
|     |                |   |   |   |
|-----|----------------|---|---|---|
| 史建文 | 中国邮政介休市张兰支行    |    | <b>198,906.00</b><br>一分不多一分不少<br>( 汇率: 7.2141 )   | 请勿留任何备注，如果一定要留，请留“还款”，请务必不要再留类似“货款”注，否则会被税务局认定为非税收入，带来不必要的税务麻烦。 |
| 蔡少佳 | 深圳南山宝生村镇银行西丽支行 |   | <b>2,000,000.00</b><br>一分不多一分不少<br>( 汇率: 7.2141 ) |   |
| 刘俊森 | 深圳南山宝生村镇银行西丽支行 |  | <b>1,768,864.00</b><br>一分不多一分不少<br>( 汇率: 7.2141 ) |   |
|     |                |   |   |   |

请严格按照账号后面所示金额限制转款，账号**单次有效**，如需再次入金请联系客户重新安排账号

因为帐号具有时效性，请务必在**（ 2023 年 6 月 16 日星期五 ）**北京时间下午 09 点 30 分之前完成存款，并将转款凭证截图回复至客服号或 [support@prosperoglobal.com](mailto:support@prosperoglobal.com)，如果没在这个时间之前完成转款并发送截图的，请务必不要再转，并于第二日再向客服确认有效的账号，每次使用帐号前请与我们核实以上帐号的有效性，如果因为客户没有按照如上要求转款而带来的损失，本司不予承担。

如果您有任何疑问，请随时联系我们，谢谢。

Kind regards  
Prospero Online Team





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| <b>ANNEXURE “YYH-4”</b> |
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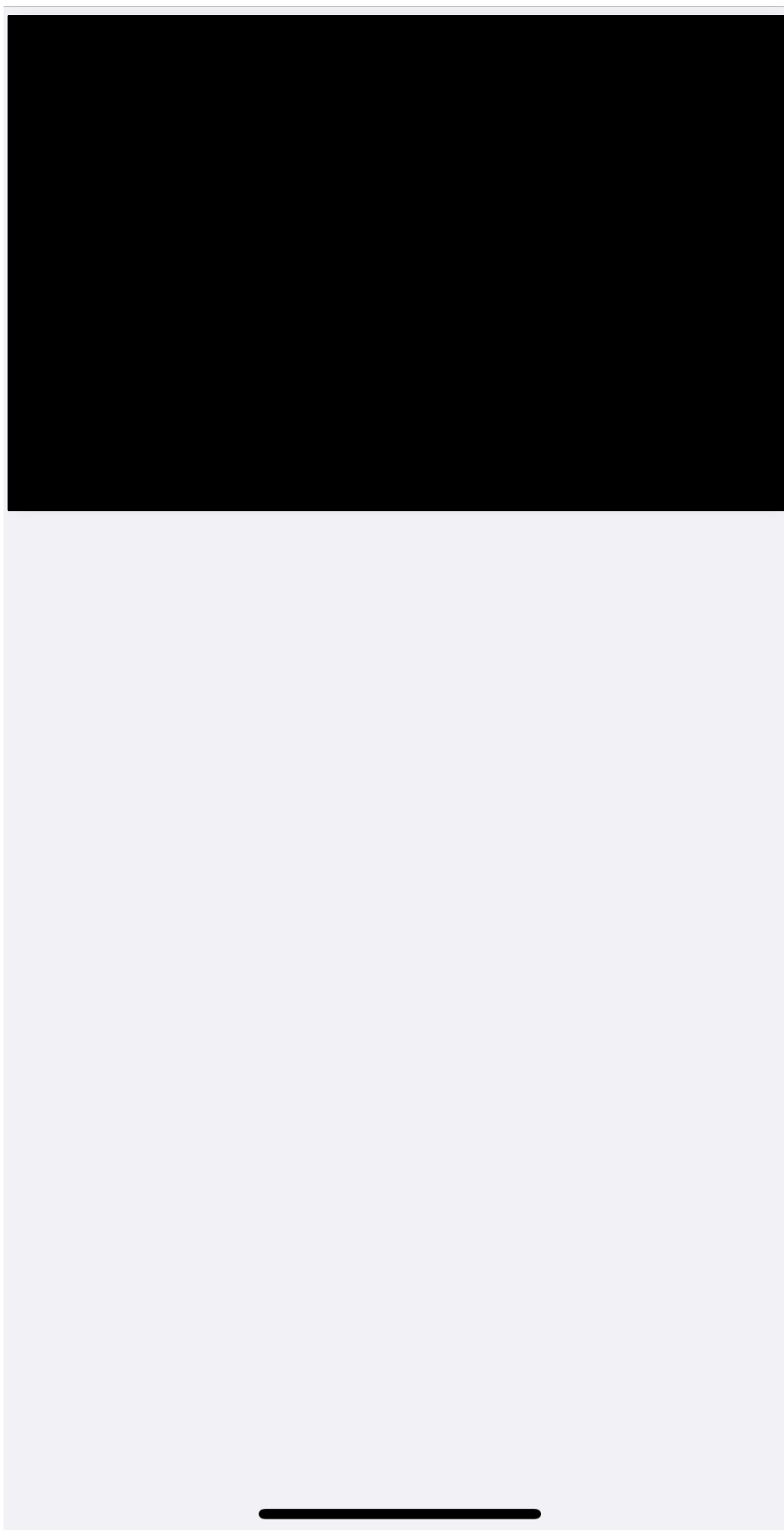
This is the annexure marked “YYH-4” referred to in the Statutory Declaration made on 1 July 2024.

---

Before me



10:59





(logo) CZBANK Customer Electronic Receipt (Debit)

Security code 839729547140346814518911

|                               |   |                   |                  |
|-------------------------------|---|-------------------|------------------|
| Account Name:                 |   | Account Name:     | Il               |
| Account Number:               |   | Account Number:   |                  |
| Account Opening Bank:         | Zheshang Bank Shaoxing Jinghu Small and Micro Enterprise Branch |                   |                  |
| Amount                        | RMB Two Million Yuan ¥2,000,000.00                              |                   |                  |
| Transaction Serial Number:    |   | Business Channel: | Mobile Banking   |
| Business Type:                | Inter-bank Transfer   | Handling Fee:     | ¥0.00            |
| Usage                         |   | Remark            |                  |
| Online Banking Serial Number: |   | Transaction Time: | 16/06/2023 10:58 |

(QR Code) (Seal: Electronic signature seal of Zheshang Bank)

This receipt is only a receipt for the payer's payment and does not serve as a receipt for the payee's receipt of payment. Please refer to the actual payment received by the receiving bank. This receipt needs to be stamped with the electronic signature seal of Zheshang Bank, and the electronic signature can be read through the QR code recognition software or the receipt can be checked using the anti-counterfeiting code through the bank's website (www.czbank.com) and the national unified service hotline (95527) single information. The local and foreign currency deposits taken by this institution are protected in accordance with the *Deposit Insurance Regulations*.

This receipt serves as customer payment notification

Second printing (please avoid duplication if printing multiple times)

Printing applicant: Yuya HUANG

Translator Declaration  
I, Yujie Huangfu, NAATI Certified translator in both directions (Chinese<->English),  
certify that this is a true and correct translation of the original document to the best of my knowledge.  
PRACTITIONER ID: CPN5MY00K Date: 27/06/2024  
Email: annie.hfyj@gmail.com Mobile: 0414082740  
Address: Level 45, 680 George St, Sydney, NSW 2000

416



Yujie Huangfu  
CPN5MY00K  
Chinese > English

Digitally Authenticated by NAATI  
Stamp generated on 27/06/2024

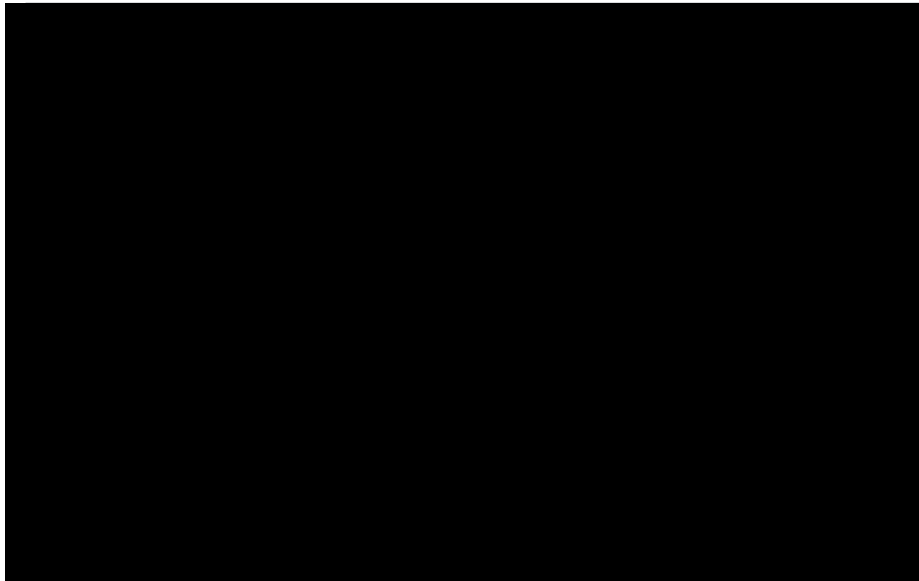


Certified Translator

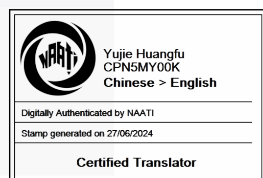
<https://my.naati.com.au/VerifyTranslator?QRCode=1fa48c2f848b459b42764616ac0003a>



10:59



Scan QR code to verify credential & stamp  
<https://my.naa1i.com.au/VerifyPractitioner?QRCode=17a449c7-8406-459e-b27d-61dc80803e>





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| <b>ANNEXURE “YYH-5”</b> |
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This is the annexure marked “YYH-5” referred to in the Statutory Declaration made on 1 July 2024.

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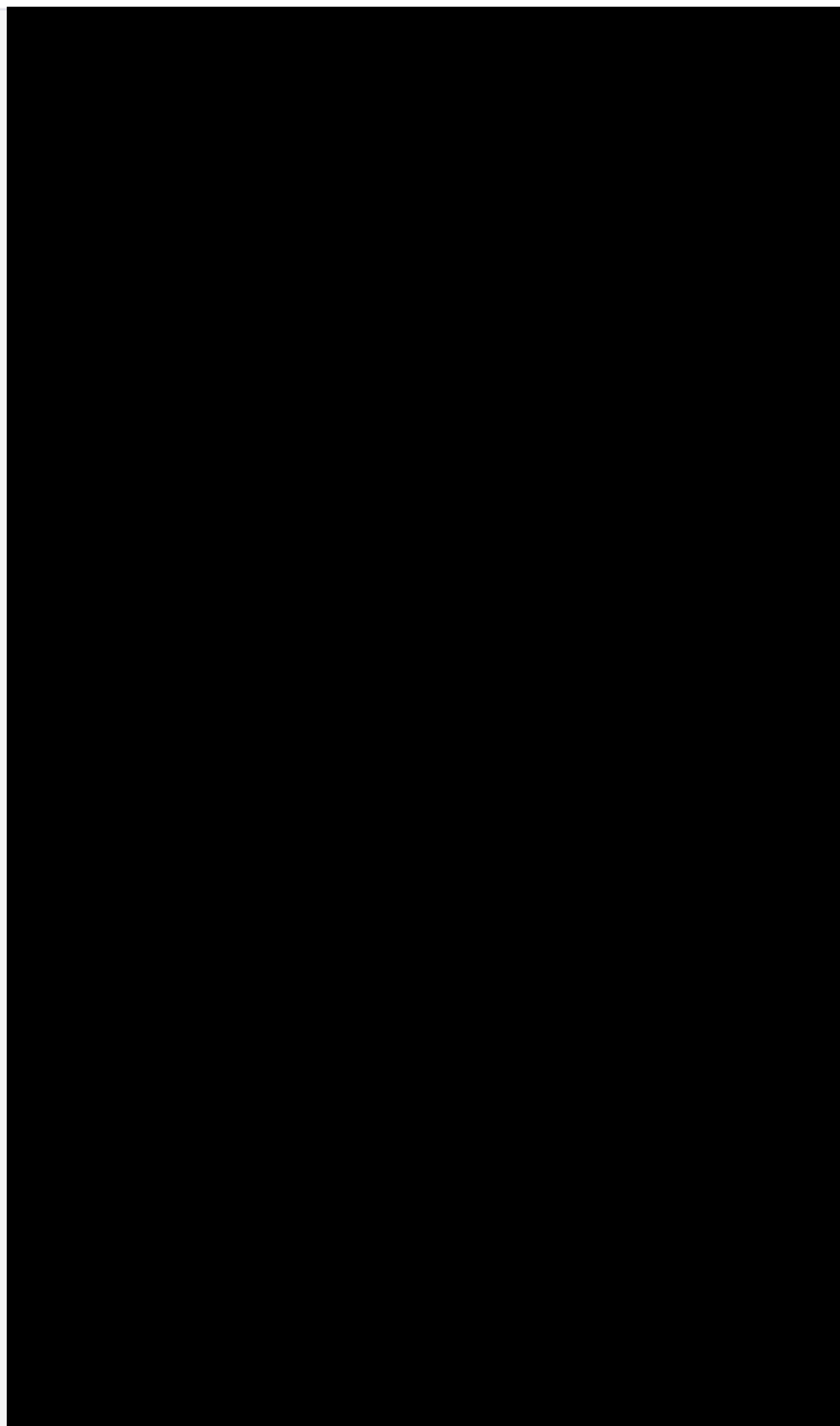
Before me



11:02



转账凭证



保存到相册



分享给好友



11:02:00

**Transfer Voucher****Transfer Voucher Details**

|  |   |
|--|---|
| Transaction Amount   | 1,768,864.00  |
| Amount in Capital  | ONE MILLION, SEVEN HUNDRED AND SIXTY-EIGHT THOUSAND,<br>EIGHT HUNDRED AND SIXTY-FOUR YUAN |
| Transfer Notes   | --  |
| Transaction Time   | 16/06/2023 11:02:20   |
| Transaction Serial Number                                    | [REDACTED]  |
| <b>Payee</b>   |   |
| Account Name   | Junsen LIU  |
| Account No.  | [REDACTED]  |
| Bank   | Village Bank  |
| <b>Payer</b>   |   |
| Account Name   | [REDACTED]  |
| Account No.  | [REDACTED]  |
| Bank   | Zheshang Bank Shaoxing Jinghu Small and Micro Enterprises Branch                          |
| (QR Code) (Seal: Electronic signature seal of Zheshang Bank) |   |
| Save into the album  | Share with friends  |

**Translator Declaration**

I, Yujie Huangfu, NAATI Certified translator in both directions (Chinese<->English),  
 certify that this is a true and correct translation of the original document to the best of my knowledge.  
 PRACTITIONER ID: CPN5MY00K Date: 27/06/2024  
 Email: annie.hfyj@gmail.com Mobile: 0414082740  
 Address: Level 45, 680 George St, Sydney, NSW 2000

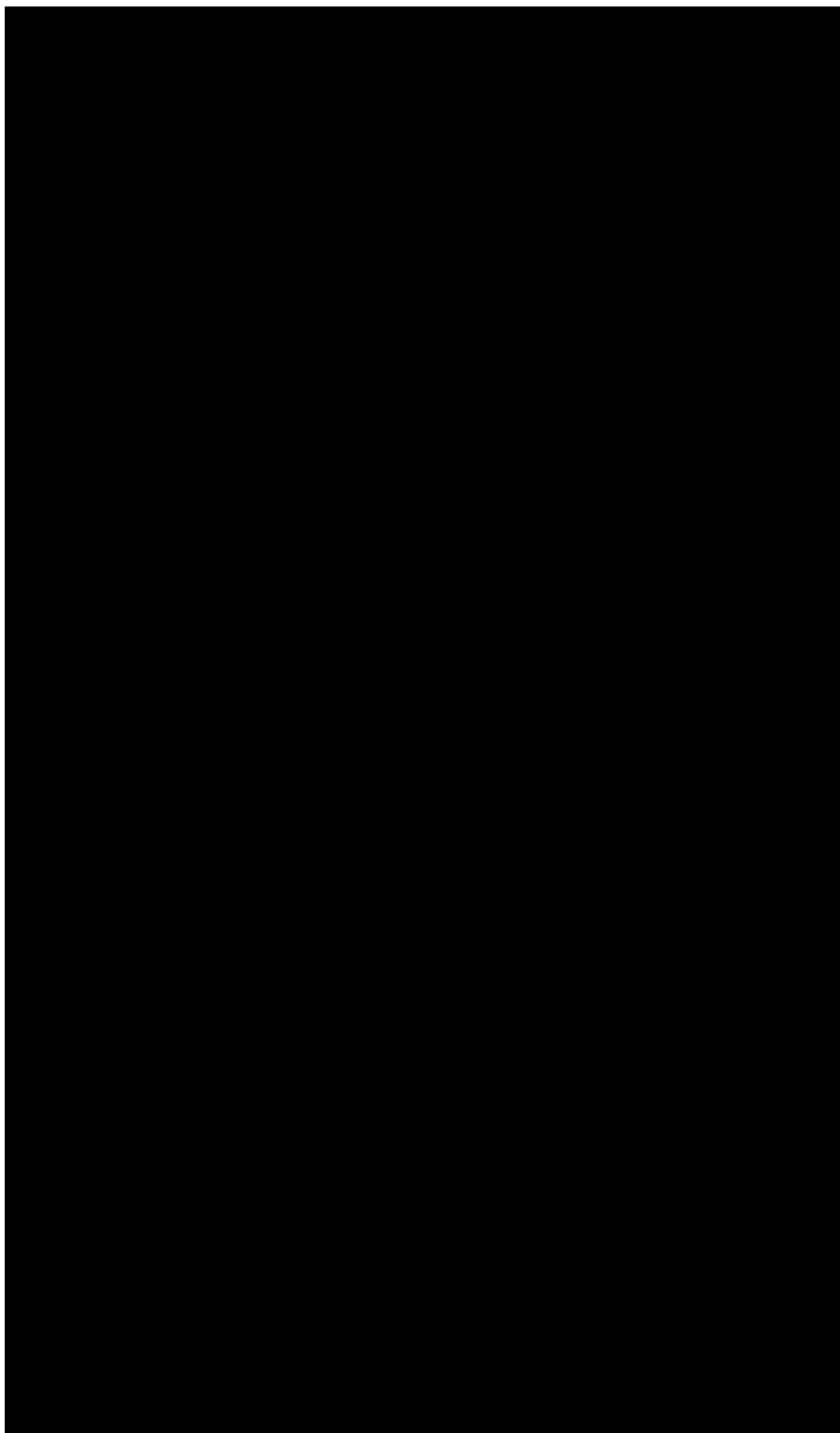




11:02



# 转账凭证



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Scan QR code to verify credential & stamp  
<https://my.naafl.com.au/VerifyPractitioner?QRCode=17a449c7-8406-459e-b27d-61dce80803e>



Yujie Huangfu

CPN5MY00K

Chinese > English

Digitally Authenticated by NAAAT1

Stamp generated on 27/06/2024

Certified Translator



|                         |
|-------------------------|
| <b>ANNEXURE “YYH-6”</b> |
|-------------------------|

This is the annexure marked “YYH-6” referred to in the Statutory Declaration made on 1 July 2024.

---

Before me



10:40



<

转账信息确认

浙商银行

↓

¥ 198,906.00

免手续费

实时转账

中国邮政储蓄银行

保

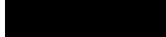
账



10:40:00

## Transfer Information Confirmation

Payer



Zheshang Bank

(logo)



¥198,906.00

No handling fee

Real-time transfer

Payee



Postal Savings Bank of China

(logo)



Return from other banks: not account of our bank

Confirm

Confirm (face verification)

Switch to Ukey verification

## Translator Declaration

I, Yujie Huangfu, NAATI Certified translator in both directions (Chinese > English / English > Chinese),  
certify that this is a true and correct translation of the original document.

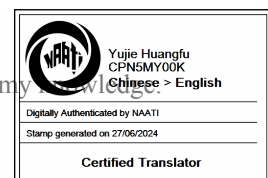
PRACTITIONER ID: CPN5MY00K Date: 27/06/2024

Email: annie.hfyj@gmail.com Mobile: 0414082740

Address: Level 45, 680 George St, Sydney, NSW 2000



Scan QR code to verify credential & stamp  
<https://my.naati.com.au/VerifyPractitioner?QRCode=17a449c7-8406-459e-b27d-61dce80803e>





10:40



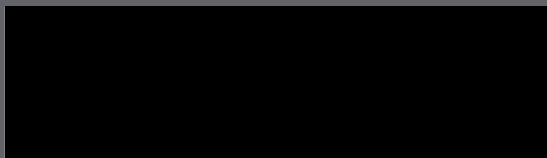
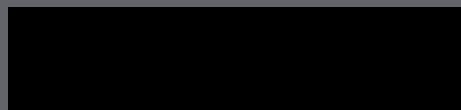
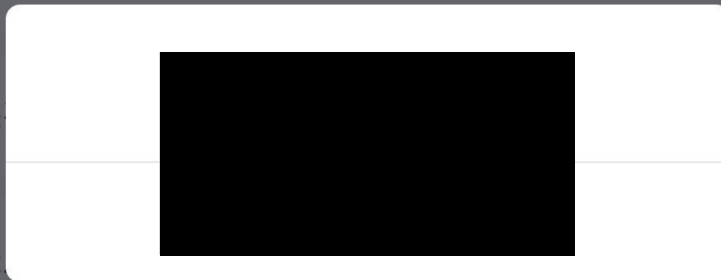
## 转账信息确认



¥ 198,906.00

免手续费

实时转账

保  
账

Scan QR code to verify credential & stamp  
<https://my.naa1.com.au/VerifyPractitioner?QRCode=17a449c7-8406-459e-b27d-61dce80803e>





|                         |
|-------------------------|
| <b>ANNEXURE “YYH-7”</b> |
|-------------------------|

This is the annexure marked “YYH-7” referred to in the Statutory Declaration made on 1 July 2024.

---

Before me





青青👉👑  
你先入下边的

6-16 10:43

青青👉👑  
我问一下

6-16 10:43



o黄哈哈o(鼎诺小黄)  
好的

6-16 10:46



青青👉👑  
好，让他们换一个账户

6-16 11:03

青青👉👑  
陈燕贤  
深圳南山宝生村镇银 行 西丽支行  
[REDACTED]  
198,906.00  
一分不多一分不少 ( 汇率: 7.2141)

6-16 11:04

青青👉👑  
第一个换成这个账户

6-16 11:04





Qingqing 🙋👑  
You fill in the following contents first

16/6 10:43



Qingqing 🙋👑  
I will ask for sure

16/6 10:43



Huang Haha (Ding Nuo Xiao Huang)  
OK

16/6 10:46



Qingqing 🙋👑  
OK, let them change their account

16/6 11:03



Qingqing 🙋👑  
Yanxian CHEN  
Shenzhen Nanshan Baosheng Rural Bank Xili Branch  
[REDACTED]

16/6 11:04

198,906.00

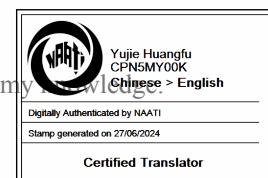
No more, no less (Exchange rate: 7.2141)

Qingqing  
Change the first one to this account

16/6 11:04

#### Translator Declaration

I, Yujie Huangfu, NAATI Certified translator in both directions (Chinese > English & English > Chinese),  
certify that this is a true and correct translation of the original document.  
PRACTITIONER ID: CPN5MY00K Date: 27/06/2024  
Email: annie.hfyj@gmail.com Mobile: 0414082740  
Address: Level 45, 680 George St, Sydney, NSW 2000







青青 🙋👑

6-16 10:43

你先入下边的

青青 🙋👑

6-16 10:43

我问一下



o黄哈哈o(鼎诺小黄)

6-16 10:46

好的



青青 🙋👑

6-16 11:03

好，让他们换一个账户

青青 🙋👑

6-16 11:04

陈燕贤

深圳南山宝生村镇银 行 西丽支行

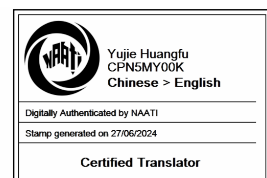
198,906.00

一分不多一分不少 ( 汇率: 7.2141)

青青 🙋👑

6-16 11:04

第一个换成这个账户



Scan QR code to verify credential & stamp  
<https://my.naa1.com.au/VerifyPractitioner?QRCode=17a449c7-8406-459e-b27d-61dxc80803e>



|                         |
|-------------------------|
| <b>ANNEXURE “YYH-8”</b> |
|-------------------------|

This is the annexure marked “YYH-8” referred to in the Statutory Declaration made on 1 July 2024.

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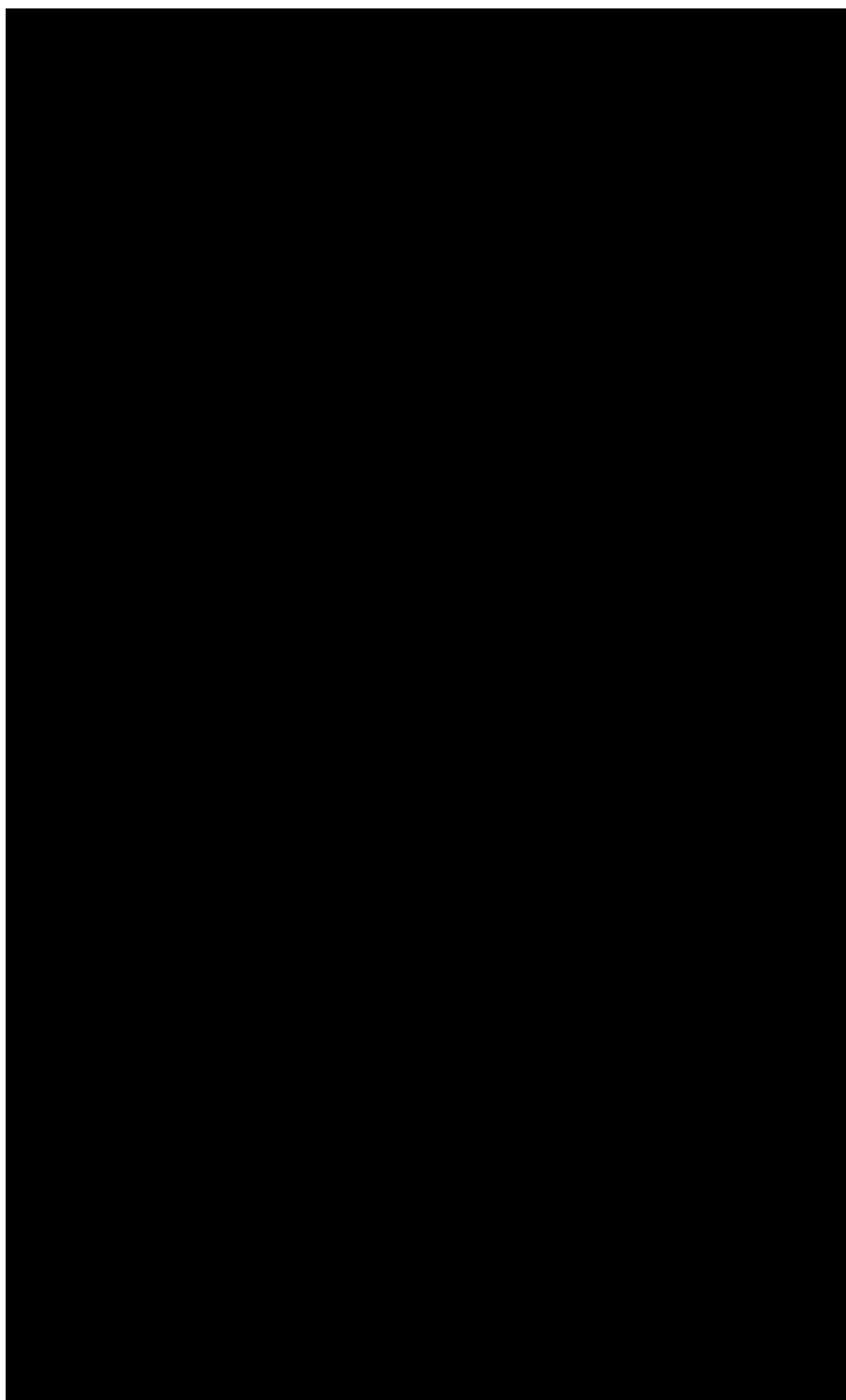
Before me



11:08



转账凭证



保存到相册



分享给好友



11:08:00

**Transfer Voucher****Transfer Voucher Details**

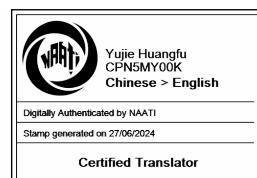
|  |   |
|--|---|
| Transaction Amount   | 198,906.00  |
| Amount in Capital  | ONE HUNDRED AND NINETY-EIGHT THOUSAND, NINE<br>HUNDRED AND SIX YUAN |
| Transfer Notes   | --  |
| Transaction Time   | 16/06/2023 11:08:14   |
| Transaction Serial Number                                    | [REDACTED]  |
| <b>Payee</b>   |   |
| Account Name   | [REDACTED]  |
| Account No.  | [REDACTED]  |
| Bank   | Village Bank  |
| <b>Payer</b>   |   |
| Account Name   | [REDACTED]  |
| Account No.  | [REDACTED]  |
| Bank   | Zheshang Bank Shaoxing Jinghu Small and Micro Enterprises<br>Branch |
| (QR Code) (Seal: Electronic signature seal of Zheshang Bank) |   |
| Save into the album  | Share with friends  |

**Translator Declaration**

I, Yujie Huangfu, NAATI Certified translator in both directions (Chinese<->English),  
certify that this is a true and correct translation of the original document to the best of my knowledge.  
PRACTITIONER ID: CPN5MY00K Date: 27/06/2024  
Email: annie.hfyj@gmail.com Mobile: 0414082740  
Address: Level 45, 680 George St, Sydney, NSW 2000

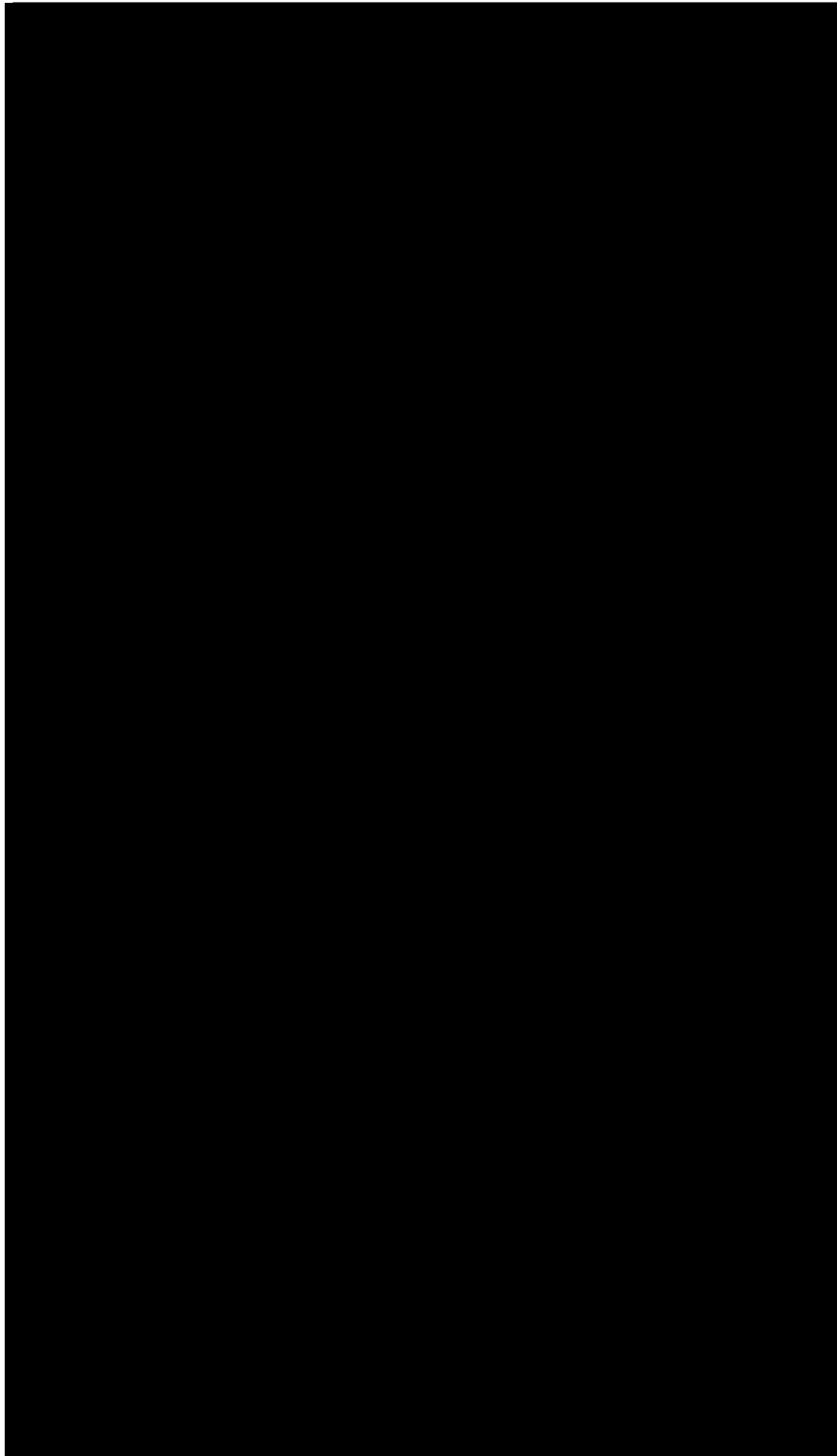


Scan QR code to verify credential & stamp  
<https://my.naati.com.au/VerifyPractitioner?QRCode=17a449c7-8406-459e-b27d-61dce80803e>





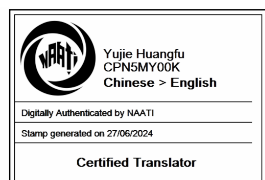
11:08



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|                         |
|-------------------------|
| <b>ANNEXURE “YYH-9”</b> |
|-------------------------|

This is the annexure marked “YYH-9” referred to in the Statutory Declaration made on 1 July 2024.

---

Before me



## Prospero Markets Pty Ltd

Account: 10001624

Name: 黄玉雅

Currency: USD

Leverage:

2023 December 4, 10:14

## Closed Transactions:

| Ticket  | Open Time           | Type       | Size  | Item   | Price   | S / L   | T / P   | Close Time          | Price   | Commission | Taxes | Swap    | Profit      |
|---------|---------------------|------------|-------|--|---------|---------|---------|---------------------|---------|------------|-------|---------|-------------|
| 1675205 | 2021.06.14 05:30:26 | balance    |       | d-00Ywfc-1702505686392389888                       |         |         |         |                     |         |            |       |         | 500 000.00  |
| 1675800 | 2021.06.14 07:02:15 | sell       | 1.20  | xauusd-std   | 1862.38 | 1881.00 | 0.00    | 2021.06.14 15:22:57 | 1850.78 | 0.00       | 0.00  | 0.00    | 1 392.00    |
| 1675822 | 2021.06.14 07:02:27 | sell       | 30.00 | xauusd-std   | 1861.81 | 1881.00 | 0.00    | 2021.06.14 15:22:44 | 1850.28 | 0.00       | 0.00  | 0.00    | 34 590.00   |
| 1675832 | 2021.06.14 07:02:40 | sell       | 30.00 | xauusd-std   | 1861.67 | 1881.00 | 0.00    | 2021.06.14 15:22:29 | 1850.45 | 0.00       | 0.00  | 0.00    | 33 660.00   |
| 1675892 | 2021.06.14 07:02:49 | sell       | 30.00 | xauusd-std   | 1860.19 | 1881.00 | 0.00    | 2021.06.14 15:21:57 | 1850.00 | 0.00       | 0.00  | 0.00    | 30 570.00   |
| 1675915 | 2021.06.14 07:03:03 | sell       | 20.00 | xauusd-std   | 1860.82 | 1881.00 | 0.00    | 2021.06.14 11:40:15 | 1856.51 | 0.00       | 0.00  | 0.00    | 8 620.00    |
| 1675927 | 2021.06.14 07:03:16 | sell       | 30.00 | xauusd-std   | 1861.07 | 1881.00 | 0.00    | 2021.06.14 15:22:06 | 1850.08 | 0.00       | 0.00  | 0.00    | 32 970.00   |
| 1675932 | 2021.06.14 07:03:28 | sell       | 20.00 | xauusd-std   | 1861.03 | 1881.00 | 0.00    | 2021.06.14 15:22:14 | 1849.70 | 0.00       | 0.00  | 0.00    | 22 660.00   |
| 1676615 | 2021.06.14 08:05:17 | credit     |       | Credit in- 500000deposit, value date: 2030.01.01   |         |         |         |                     |         |            |       |         | 15 000.00   |
| 1676746 | 2021.06.14 08:23:25 | credit     |       | Credit out-500000deposit R, value date: 2021.06.14 |         |         |         |                     |         |            |       |         | -15 000.00  |
| 1676747 | 2021.06.14 08:24:39 | credit     |       | Credit in-500000deposit, value date: 2030.01.01    |         |         |         |                     |         |            |       |         | 50 000.00   |
| 1679712 | 2021.06.14 07:03:03 | sell       | 10.00 | xauusd-std   | 1860.82 | 1881.00 | 0.00    | 2021.06.14 15:22:21 | 1850.06 | 0.00       | 0.00  | 0.00    | 10 760.00   |
| 1683260 | 2021.06.14 07:02:15 | sell       | 28.80 | xauusd-std   | 1862.38 | 1866.00 | 0.00    | 2021.06.14 16:44:32 | 1861.79 | 0.00       | 0.00  | 0.00    | 1 699.20    |
| 1881934 | 2021.06.29 15:47:30 | sell       | 27.00 | xauusd-std   | 1756.55 | 1776.00 | 1735.00 | 2021.06.30 19:00:35 | 1766.08 | 0.00       | 0.00  | -36.18  | -25 731.00  |
| 1881962 | 2021.06.29 15:47:51 | sell       | 19.00 | xauusd-std   | 1756.52 | 1776.00 | 1735.00 | 2021.06.30 19:53:37 | 1773.85 | 0.00       | 0.00  | -25.46  | -32 927.00  |
| 1887230 | 2021.06.29 19:00:46 | sell       | 32.00 | xauusd-std   | 1762.26 | 1776.00 | 0.00    | 2021.06.30 19:53:42 | 1774.03 | 0.00       | 0.00  | -42.88  | -37 664.00  |
| 1903512 | 2021.06.29 15:47:30 | sell       | 3.00  | xauusd-std   | 1756.55 | 1776.00 | 1735.00 | 2021.06.30 19:53:47 | 1774.06 | 0.00       | 0.00  | -4.02   | -5 253.00   |
| 1941776 | 2021.07.06 07:00:57 | buy        | 50.00 | xauusd-std   | 1799.65 | 1788.00 | 1840.00 | 2021.07.06 19:09:14 | 1793.62 | 0.00       | 0.00  | 0.00    | -30 150.00  |
| 1941809 | 2021.07.06 07:01:11 | buy        | 20.00 | xauusd-std   | 1799.98 | 1788.00 | 1840.00 | 2021.07.06 19:07:20 | 1794.81 | 0.00       | 0.00  | 0.00    | -10 340.00  |
| 1941935 | 2021.07.06 09:00:04 | buy        | 46.00 | xauusd-std   | 1805.05 | 1788.00 | 1843.00 | 2021.07.06 18:56:44 | 1796.43 | 0.00       | 0.00  | 0.00    | -39 652.00  |
| 1941947 | 2021.07.06 09:00:04 | buy        | 46.00 | xauusd-std   | 1805.05 | 1788.00 | 1835.00 | 2021.07.06 19:00:47 | 1795.02 | 0.00       | 0.00  | 0.00    | -46 138.00  |
| 1953303 | 2021.07.06 07:01:11 | buy        | 30.00 | xauusd-std   | 1799.98 | 1788.00 | 1840.00 | 2021.07.06 19:09:20 | 1793.55 | 0.00       | 0.00  | 0.00    | -19 290.00  |
| 1971203 | 2021.07.08 05:26:47 | credit     |       | Credit out-wd, value date: 2021.07.08              |         |         |         |                     |         |            |       |         | -50 000.00  |
| 1971243 | 2021.07.08 05:29:35 | balance    |       | w-00ZCIE   |         |         |         |                     |         |            |       |         | -29 667.00  |
| 2031949 | 2021.07.14 09:26:32 | balance    |       | d-00ZGRG-1705239218849071360                       |         |         |         |                     |         |            |       |         | 140 000.00  |
| 2032742 | 2021.07.14 10:19:04 | balance    |       | d-00ZGU7-1705242713855639808                       |         |         |         |                     |         |            |       |         | 220 000.00  |
| 2035835 | 2021.07.14 15:04:53 | buy        | 50.00 | xauusd-std   | 1820.45 | 1822.00 | 1834.00 | 2021.07.15 13:13:39 | 1827.83 | 0.00       | 0.00  | -327.75 | 36 900.00   |
| 2035863 | 2021.07.14 15:05:10 | buy        | 7.00  | xauusd-std   | 1820.96 | 1822.00 | 1834.00 | 2021.07.15 13:13:45 | 1827.85 | 0.00       | 0.00  | -45.89  | 4 823.00    |
| 2035942 | 2021.07.14 15:06:18 | buy        | 50.00 | xauusd-std   | 1822.39 | 1822.00 | 1835.00 | 2021.07.15 13:13:56 | 1827.80 | 0.00       | 0.00  | -327.75 | 27 050.00   |
| 2036043 | 2021.07.14 15:09:09 | buy        | 24.00 | xauusd-std   | 1822.93 | 1822.00 | 1836.00 | 2021.07.15 11:06:20 | 1830.33 | 0.00       | 0.00  | -157.32 | 17 760.00   |
| 2036125 | 2021.07.14 15:10:59 | buy        | 47.00 | xauusd-std   | 1823.39 | 1822.00 | 1836.00 | 2021.07.15 13:14:04 | 1827.85 | 0.00       | 0.00  | -308.09 | 20 962.00   |
| 2036197 | 2021.07.14 15:13:04 | buy        | 42.00 | xauusd-std   | 1825.85 | 1804.00 | 1829.00 | 2021.07.15 08:47:28 | 1829.00 | 0.00       | 0.00  | -275.31 | 13 230.00   |
| 2046797 | 2021.07.14 15:09:09 | buy        | 25.00 | xauusd-std   | 1822.93 | 1822.00 | 1836.00 | 2021.07.15 13:14:14 | 1827.72 | 0.00       | 0.00  | -163.88 | 11 975.00   |
| 2258893 | 2021.08.06 17:21:49 | sell limit | 21.90 | xauusd-std   | 1773.00 | 1794.00 | 0.00    | 2021.08.06 20:00:03 | 1759.72 |            |       |         | cancelled   |
| 2258902 | 2021.08.06 17:22:13 | sell limit | 23.00 | xauusd-std   | 1774.00 | 1794.00 | 0.00    | 2021.08.06 20:00:07 | 1759.86 |            |       |         | cancelled   |
| 2258924 | 2021.08.06 17:22:37 | sell limit | 24.21 | xauusd-std   | 1775.00 | 1794.00 | 0.00    | 2021.08.06 20:00:10 | 1760.02 |            |       |         | cancelled   |
| 2259952 | 2021.08.06 18:38:49 | sell limit | 19.17 | xauusd-std   | 1770.00 | 1794.00 | 0.00    | 2021.08.06 20:00:13 | 1760.09 |            |       |         | cancelled   |
| 2259955 | 2021.08.06 18:39:10 | sell limit | 20.00 | xauusd-std   | 1771.00 | 1794.00 | 0.00    | 2021.08.06 20:00:17 | 1760.12 |            |       |         | cancelled   |
| 2259961 | 2021.08.06 18:39:27 | sell limit | 20.91 | xauusd-std   | 1772.00 | 1794.00 | 0.00    | 2021.08.06 20:00:21 | 1760.14 |            |       |         | cancelled   |
| 2263078 | 2021.08.09 06:26:47 | balance    |       | Withdraw-BT  |         |         |         |                     |         |            |       |         | -250 000.00 |
| 2263082 | 2021.08.09 06:28:51 | balance    |       | Withdraw-BT  |         |         |         |                     |         |            |       |         | -250 000.00 |
| 2320459 | 2021.08.25 09:46:39 | balance    |       | Deposit-Unionpay                                   |         |         |         |                     |         |            |       |         | 500 000.00  |
| 2356789 | 2021.09.07 18:34:15 | sell       | 22.52 | xauusd-std   | 1795.50 | 1797.00 | 1762.00 | 2021.09.08 18:06:47 | 1793.11 | 0.00       | 0.00  | -33.55  | 5 382.28    |
| 2356820 | 2021.09.07 18:40:39 | sell       | 23.90 | xauusd-std   | 1796.75 | 1797.00 | 1762.00 | 2021.09.08 18:08:42 | 1793.17 | 0.00       | 0.00  | -35.61  | 8 556.20    |
| 2356845 | 2021.09.07 18:44:26 | sell       | 25.53 | xauusd-std   | 1797.98 | 1797.00 | 1762.00 | 2021.09.08 18:09:33 | 1793.35 | 0.00       | 0.00  | -38.04  | 11 820.39   |
| 2356865 | 2021.09.07 18:45:21 | sell       | 24.49 | xauusd-std   | 1797.22 | 1805.00 | 1779.41 | 2021.09.08 17:03:20 | 1787.87 | 0.00       | 0.00  | -36.49  | 22 898.15   |
| 2356889 | 2021.09.07 18:46:58 | sell       | 24.48 | xauusd-std   | 1797.21 | 1805.00 | 1779.41 | 2021.09.08 17:05:40 | 1786.58 | 0.00       | 0.00  | -36.48  | 26 022.24   |
| 2356926 | 2021.09.07 18:48:44 | sell       | 25.63 | xauusd-std   | 1798.03 | 1797.00 | 1783.00 | 2021.09.08 18:10:55 | 1793.84 | 0.00       | 0.00  | -38.19  | 10 738.97   |
| 2356965 | 2021.09.07 18:52:39 | sell       | 25.18 | xauusd-std   | 1797.73 | 1797.00 | 1782.00 | 2021.09.08 18:11:52 | 1793.71 | 0.00       | 0.00  | -37.52  | 10 122.36   |
| 2356992 | 2021.09.07 18:56:15 | sell       | 25.14 | xauusd-std   | 1797.70 | 1797.00 | 1779.41 | 2021.09.08 18:05:27 | 1791.37 | 0.00       | 0.00  | -37.46  | 15 913.62   |
| 2357018 | 2021.09.07 18:59:41 | sell       | 24.76 | xauusd-std   | 1797.42 | 1797.00 | 1779.41 | 2021.09.08 18:06:18 | 1792.04 | 0.00       | 0.00  | -36.89  | 13 320.88   |
| 2357037 | 2021.09.07 19:00:59 | sell       | 25.93 | xauusd-std   | 1798.26 | 1797.00 | 1779.41 | 2021.09.08 18:13:07 | 1795.30 | 0.00       | 0.00  | -38.64  | 7 675.28    |
| 2492387 | 2021.10.13 14:54:18 | buy        | 30.00 | xauusd-std   | 1774.37 | 1759.00 | 1781.40 | 2021.10.13 15:39:50 | 1760.63 | 0.00       | 0.00  | 0.00    | -41 220.00  |
| 2492402 | 2021.10.13 14:55:15 | buy        | 30.00 | xauusd-std   | 1774.04 | 1759.00 | 1782.80 | 2021.10.13 15:39:50 | 1760.78 | 0.00       | 0.00  | 0.00    | -39 780.00  |
| 2492432 | 2021.10.13 14:58:45 | buy        | 30.00 | xauusd-std   | 1774.39 | 1759.00 | 1783.50 | 2021.10.13 15:39:50 | 1760.89 | 0.00       | 0.00  | 0.00    | -40 500.00  |
| 2492455 | 2021.10.13 15:01:31 | buy        | 30.00 | xauusd-std   | 1775.20 | 1759.00 | 1787.53 | 2021.10.13 15:39:49 | 1760.88 | 0.00       | 0.00  | 0.00    | -42 960.00  |
| 2492470 | 2021.10.13 15:02:56 | buy        | 30.00 | xauusd-std   | 1775.30 | 1759.00 | 1788.34 | 2021.10.13 15:39:49 | 1760.94 | 0.00       | 0.00  | 0.00    | -43 080.00  |
| 2492489 | 2021.10.13 15:04:55 | buy        | 30.00 | xauusd-std   | 1775.84 | 1759.00 | 1789.97 | 2021.10.13 15:39:49 | 1760.89 | 0.00       | 0.00  | 0.00    | -44 850.00  |
| 2492507 | 2021.10.13 15:06:16 | buy        | 20.00 | xauusd-std   | 1775.94 | 1759.00 | 0.00    | 2021.10.13 15:23:33 | 1775.92 | 0.00       | 0.00  | 0.00    | -40.00      |
| 2492525 | 2021.10.13 15:07:59 | buy        | 30.00 | xauusd-std   | 1776.18 | 1759.00 | 1791.60 | 2021.10.13 15:39:48 | 1760.85 | 0.00       | 0.00  | 0.00    | -45 990.00  |
| 2492532 | 2021.10.13 15:09:37 | buy        | 30.00 | xauusd-std   | 1776.89 | 1759.00 | 0.00    | 2021.10.13 15:38:41 | 1763.47 | 0.00       | 0.00  | 0.00    | -40 260.00  |



|         |                     |         |                   |            |         |         |         |                     |         |      |      |         |             |
|---------|---------------------|---------|-------------------|------------|---------|---------|---------|---------------------|---------|------|------|---------|-------------|
| 2492542 | 2021.10.13 15:11:02 | buy     | 30.00             | xauusd-std | 1776.88 | 1759.00 | 0.00    | 2021.10.13 15:36:31 | 1764.39 | 0.00 | 0.00 | 0.00    | -37 470.00  |
| 2492658 | 2021.10.13 15:06:16 | buy     | 10.00             | xauusd-std | 1775.94 | 1759.00 | 0.00    | 2021.10.13 15:37:58 | 1765.07 | 0.00 | 0.00 | 0.00    | -10 870.00  |
| 2548655 | 2021.10.28 08:07:55 | balance | Deposit-Unionpay  |            |         |         |         |                     |         |      |      |         | 43 109.00   |
| 2549446 | 2021.10.28 11:46:50 | balance | Deposit-EFT       |            |         |         |         |                     |         |      |      |         | 105 251.00  |
| 2715806 | 2021.11.30 22:00:35 | sell    | 26.71             | xauusd-std | 1774.75 | 1795.00 | 1760.00 | 2021.12.01 07:57:05 | 1790.73 | 0.00 | 0.00 | -90.55  | -42 682.58  |
| 2715828 | 2021.11.30 22:01:20 | sell    | 26.91             | xauusd-std | 1774.88 | 1795.00 | 1759.00 | 2021.12.01 07:57:04 | 1790.68 | 0.00 | 0.00 | -91.22  | -42 517.80  |
| 2715886 | 2021.11.30 22:05:28 | sell    | 13.39             | xauusd-std | 1774.80 | 1795.00 | 1759.00 | 2021.12.01 07:57:04 | 1790.73 | 0.00 | 0.00 | -45.39  | -21 330.27  |
| 2715904 | 2021.11.30 22:05:48 | sell    | 13.24             | xauusd-std | 1774.57 | 1795.00 | 1759.00 | 2021.12.01 07:57:03 | 1790.80 | 0.00 | 0.00 | -44.88  | -21 488.52  |
| 2715999 | 2021.11.30 22:11:58 | sell    | 12.68             | xauusd-std | 1773.68 | 1795.00 | 1757.00 | 2021.12.01 07:57:03 | 1790.33 | 0.00 | 0.00 | -42.99  | -21 112.20  |
| 2716103 | 2021.11.30 22:19:21 | sell    | 12.59             | xauusd-std | 1773.52 | 1795.00 | 1757.00 | 2021.12.01 07:57:03 | 1790.02 | 0.00 | 0.00 | -42.68  | -20 773.50  |
| 2716145 | 2021.11.30 22:20:25 | sell    | 12.36             | xauusd-std | 1773.16 | 1795.00 | 1756.00 | 2021.12.01 07:57:02 | 1790.88 | 0.00 | 0.00 | -41.90  | -21 901.92  |
| 2716169 | 2021.11.30 22:21:40 | sell    | 12.45             | xauusd-std | 1773.29 | 1795.00 | 1756.00 | 2021.12.01 07:57:02 | 1791.67 | 0.00 | 0.00 | -42.21  | -22 883.10  |
| 2716195 | 2021.11.30 22:24:17 | sell    | 12.45             | xauusd-std | 1773.29 | 1795.00 | 1755.00 | 2021.12.01 07:57:02 | 1790.03 | 0.00 | 0.00 | -42.21  | -20 841.30  |
| 2716235 | 2021.11.30 22:30:09 | sell    | 12.58             | xauusd-std | 1773.51 | 1795.00 | 1755.00 | 2021.12.01 07:57:01 | 1790.08 | 0.00 | 0.00 | -42.65  | -20 845.06  |
| 2716258 | 2021.11.30 22:31:39 | sell    | 12.39             | xauusd-std | 1773.18 | 1795.00 | 1755.00 | 2021.12.01 07:57:01 | 1790.33 | 0.00 | 0.00 | -42.00  | -21 248.85  |
| 2716332 | 2021.11.30 22:47:07 | sell    | 11.70             | xauusd-std | 1771.89 | 1795.00 | 1755.00 | 2021.12.01 07:57:00 | 1789.17 | 0.00 | 0.00 | -39.66  | -20 217.60  |
| 2716378 | 2021.11.30 22:49:50 | sell    | 12.04             | xauusd-std | 1772.53 | 1795.00 | 1751.00 | 2021.12.01 07:53:50 | 1782.40 | 0.00 | 0.00 | -40.82  | -11 883.48  |
| 2716422 | 2021.11.30 22:54:16 | sell    | 11.89             | xauusd-std | 1772.26 | 1795.00 | 1751.00 | 2021.12.01 07:53:52 | 1782.58 | 0.00 | 0.00 | -40.31  | -12 270.48  |
| 2716469 | 2021.11.30 22:57:47 | sell    | 12.07             | xauusd-std | 1772.52 | 1795.00 | 1751.00 | 2021.12.01 07:53:13 | 1782.40 | 0.00 | 0.00 | -40.92  | -11 925.16  |
| 2716561 | 2021.11.30 23:03:54 | sell    | 11.86             | xauusd-std | 1772.21 | 1795.00 | 1751.00 | 2021.12.01 07:53:10 | 1782.32 | 0.00 | 0.00 | -40.21  | -11 990.46  |
| 2716581 | 2021.11.30 23:05:20 | sell    | 11.80             | xauusd-std | 1772.08 | 1795.00 | 1750.00 | 2021.12.01 07:41:07 | 1781.69 | 0.00 | 0.00 | -40.00  | -11 339.80  |
| 2716655 | 2021.11.30 23:17:17 | sell    | 11.82             | xauusd-std | 1772.12 | 1795.00 | 1750.00 | 2021.12.01 07:39:29 | 1781.88 | 0.00 | 0.00 | -40.07  | -11 536.32  |
| 2809386 | 2021.12.16 17:58:51 | buy     | 18.46             | xauusd-std | 1796.97 | 1798.00 | 1814.00 | 2021.12.17 15:37:58 | 1813.95 | 0.00 | 0.00 | -35.57  | 31 345.08   |
| 2809408 | 2021.12.16 17:59:25 | buy     | 18.41             | xauusd-std | 1797.04 | 1798.00 | 1817.00 | 2021.12.17 22:39:46 | 1797.92 | 0.00 | 0.00 | -35.48  | 1 620.08    |
| 2809435 | 2021.12.16 18:00:17 | buy     | 17.69             | xauusd-std | 1797.96 | 1798.00 | 1819.00 | 2021.12.17 22:39:47 | 1797.65 | 0.00 | 0.00 | -34.09  | -548.39     |
| 2809453 | 2021.12.16 18:00:47 | buy     | 17.82             | xauusd-std | 1797.86 | 1798.00 | 1821.00 | 2021.12.17 22:39:47 | 1797.70 | 0.00 | 0.00 | -34.34  | -285.12     |
| 2809471 | 2021.12.16 18:01:13 | buy     | 17.88             | xauusd-std | 1797.78 | 1803.00 | 1823.00 | 2021.12.17 18:09:54 | 1802.97 | 0.00 | 0.00 | -34.45  | 9 279.72    |
| 2825960 | 2021.12.21 00:13:49 | balance | Withdraw-BT       |            |         |         |         |                     |         |      |      |         | -456 114.54 |
| 2941191 | 2022.01.12 04:03:53 | balance | Deposit-EFT       |            |         |         |         |                     |         |      |      |         | 416 000.00  |
| 2941539 | 2022.01.12 05:50:23 | balance | Deposit-EFT       |            |         |         |         |                     |         |      |      |         | 310 000.00  |
| 2949296 | 2022.01.12 21:57:17 | buy     | 40.65             | xauusd-std | 1828.11 | 1801.00 | 1841.00 | 2022.01.14 20:30:02 | 1816.19 | 0.00 | 0.00 | -307.48 | -48 454.80  |
| 2949323 | 2022.01.12 21:58:58 | buy     | 40.43             | xauusd-std | 1828.27 | 1801.00 | 1843.00 | 2022.01.14 20:30:19 | 1815.81 | 0.00 | 0.00 | -305.81 | -50 375.78  |
| 2949365 | 2022.01.12 22:01:42 | buy     | 40.97             | xauusd-std | 1827.91 | 1801.00 | 1844.00 | 2022.01.14 20:29:45 | 1816.37 | 0.00 | 0.00 | -309.89 | -47 279.38  |
| 2949369 | 2022.01.12 22:02:15 | buy     | 41.01             | xauusd-std | 1827.78 | 1801.00 | 1852.00 | 2022.01.14 20:29:41 | 1816.39 | 0.00 | 0.00 | -310.20 | -46 710.39  |
| 2949379 | 2022.01.12 22:02:46 | buy     | 40.82             | xauusd-std | 1828.02 | 1801.00 | 1853.00 | 2022.01.14 20:29:37 | 1816.51 | 0.00 | 0.00 | -308.76 | -46 983.82  |
| 2989609 | 2022.01.19 17:50:27 | buy     | 22.00             | xauusd-std | 1837.72 | 1838.00 | 1854.00 | 2022.01.25 16:50:36 | 1851.12 | 0.00 | 0.00 | -261.36 | 29 480.00   |
| 2989681 | 2022.01.19 17:56:17 | buy     | 22.00             | xauusd-std | 1838.79 | 1840.00 | 1855.00 | 2022.01.26 13:55:23 | 1843.12 | 0.00 | 0.00 | -308.59 | 9 526.00    |
| 2989754 | 2022.01.19 18:01:02 | buy     | 21.30             | xauusd-std | 1839.24 | 1840.00 | 1852.00 | 2022.01.26 16:15:01 | 1839.62 | 0.00 | 0.00 | -298.76 | 809.40      |
| 2989797 | 2022.01.19 18:02:49 | buy     | 21.24             | xauusd-std | 1839.35 | 1839.00 | 1858.00 | 2022.01.25 17:09:01 | 1843.66 | 0.00 | 0.00 | -252.35 | 9 154.44    |
| 3032226 | 2022.01.19 17:50:27 | buy     | 13.02             | xauusd-std | 1837.72 | 1840.00 | 1852.00 | 2022.01.26 16:15:01 | 1839.66 | 0.00 | 0.00 | -182.63 | 2 525.88    |
| 3038326 | 2022.01.19 17:56:17 | buy     | 11.79             | xauusd-std | 1838.79 | 1840.00 | 1852.00 | 2022.01.26 16:15:01 | 1839.83 | 0.00 | 0.00 | -165.37 | 1 226.16    |
| 3122300 | 2022.02.14 01:51:12 | buy     | 13.24             | xauusd-std | 1860.07 | 1840.00 | 1914.00 | 2022.02.24 04:03:02 | 1913.80 | 0.00 | 0.00 | -386.72 | 71 138.52   |
| 3122306 | 2022.02.14 01:53:42 | buy     | 6.33              | xauusd-std | 1859.91 | 1860.00 | 0.00    | 2022.02.24 06:20:33 | 1947.40 | 0.00 | 0.00 | -184.88 | 55 381.17   |
| 3122313 | 2022.02.14 01:55:02 | buy     | 6.65              | xauusd-std | 1859.34 | 1880.00 | 0.00    | 2022.02.24 12:21:03 | 1965.83 | 0.00 | 0.00 | -194.24 | 70 815.85   |
| 3122317 | 2022.02.14 01:55:58 | buy     | 13.38             | xauusd-std | 1859.33 | 1910.00 | 0.00    | 2022.02.24 16:46:52 | 1935.12 | 0.00 | 0.00 | -390.79 | 101 407.02  |
| 3122319 | 2022.02.14 01:57:05 | buy     | 13.34             | xauusd-std | 1859.54 | 1910.00 | 0.00    | 2022.02.24 16:46:53 | 1934.73 | 0.00 | 0.00 | -389.64 | 100 303.46  |
| 3203712 | 2022.02.14 01:53:42 | buy     | 6.94              | xauusd-std | 1859.91 | 1860.00 | 0.00    | 2022.02.24 06:54:40 | 1935.75 | 0.00 | 0.00 | -202.70 | 52 632.96   |
| 3208267 | 2022.02.14 01:55:02 | buy     | 6.70              | xauusd-std | 1859.34 | 1910.00 | 1990.00 | 2022.02.24 16:35:49 | 1944.15 | 0.00 | 0.00 | -195.71 | 56 822.70   |
| 3467705 | 2022.03.24 14:59:31 | buy     | 22.16             | xauusd-std | 1956.37 | 1910.00 | 2003.00 | 2022.03.28 22:28:42 | 1922.68 | 0.00 | 0.00 | -107.26 | -74 657.04  |
| 3467721 | 2022.03.24 14:59:55 | buy     | 22.16             | xauusd-std | 1956.29 | 1910.00 | 2003.00 | 2022.03.28 22:28:44 | 1922.67 | 0.00 | 0.00 | -107.26 | -74 501.92  |
| 3467723 | 2022.03.24 14:59:57 | buy     | 22.06             | xauusd-std | 1956.59 | 1910.00 | 2003.00 | 2022.03.28 22:28:46 | 1922.58 | 0.00 | 0.00 | -106.78 | -75 026.06  |
| 3467725 | 2022.03.24 14:59:59 | buy     | 22.01             | xauusd-std | 1956.67 | 1910.00 | 2003.00 | 2022.03.28 22:33:08 | 1920.63 | 0.00 | 0.00 | -106.52 | -79 324.04  |
| 3467730 | 2022.03.24 15:00:01 | buy     | 21.66             | xauusd-std | 1957.69 | 1910.00 | 0.00    | 2022.03.28 22:33:10 | 1920.68 | 0.00 | 0.00 | -104.84 | -80 163.66  |
| 3602736 | 2022.04.11 01:01:27 | buy     | 12.54             | xauusd-std | 1947.74 | 1915.00 | 1978.00 | 2022.04.13 12:46:25 | 1977.96 | 0.00 | 0.00 | -23.78  | 37 895.88   |
| 3602741 | 2022.04.11 01:01:41 | buy     | 12.72             | xauusd-std | 1947.31 | 1940.00 | 1998.00 | 2022.04.18 15:40:13 | 1997.96 | 0.00 | 0.00 | -91.33  | 64 426.80   |
| 3602745 | 2022.04.11 01:01:43 | buy     | 12.72             | xauusd-std | 1947.17 | 1951.00 | 0.00    | 2022.04.19 17:35:59 | 1959.42 | 0.00 | 0.00 | -104.77 | 15 582.00   |
| 3602749 | 2022.04.11 01:01:45 | buy     | 12.68             | xauusd-std | 1947.33 | 1951.00 | 0.00    | 2022.04.19 17:36:04 | 1959.44 | 0.00 | 0.00 | -104.44 | 15 355.48   |
| 3602753 | 2022.04.11 01:01:46 | buy     | 12.68             | xauusd-std | 1947.38 | 1951.00 | 0.00    | 2022.04.19 17:36:09 | 1959.53 | 0.00 | 0.00 | -104.44 | 15 406.20   |
| 3609354 | 2022.04.11 15:00:44 | buy     | 10.43             | xauusd-std | 1960.48 | 1951.00 | 2028.00 | 2022.04.19 17:36:14 | 1959.76 | 0.00 | 0.00 | -85.91  | -750.96     |
| 3609359 | 2022.04.11 15:00:46 | buy     | 10.38             | xauusd-std | 1960.47 | 1915.00 | 1998.00 | 2022.04.14 18:58:58 | 1967.00 | 0.00 | 0.00 | -52.59  | 6 778.14    |
| 3609366 | 2022.04.11 15:00:51 | buy     | 10.46             | xauusd-std | 1960.30 | 1915.00 | 0.00    | 2022.04.14 18:59:05 | 1966.49 | 0.00 | 0.00 | -53.01  | 6 474.74    |
| 3609370 | 2022.04.11 15:00:54 | buy     | 10.48             | xauusd-std | 1960.25 | 1915.00 | 0.00    | 2022.04.14 18:59:11 | 1966.58 | 0.00 | 0.00 | -53.11  | 6 633.84    |
| 3609375 | 2022.04.11 15:01:01 | buy     | 10.52             | xauusd-std | 1960.14 | 1915.00 | 0.00    | 2022.04.14 18:59:20 | 1966.67 | 0.00 | 0.00 | -53.31  | 6 869.56    |
| 3609518 | 2022.04.11 15:05:48 | buy     | 6.51              | xauusd-std | 1962.01 | 1915.00 | 1995.00 | 2022.04.14 18:31:57 | 1963.29 | 0.00 | 0.00 | -32.99  | 833.28      |
| 4128047 | 2022.05.18 06:15:28 | balance | Withdraw-Unionpay |            |         |         |         |                     |         |      |      |         | -390 000.00 |
| 4312641 | 2022.05.31 19:02:53 | sell    | 30.40             | xauusd-std | 1843.20 | 1843.47 | 1834.00 | 2022.06.01 04:20:10 | 1835.28 | 0.00 | 0.00 | 89.01   | 24 076.80   |
| 4312646 | 2022.05.31 19:03:00 | sell    | 30.22             | xauusd-std | 1843.08 | 1843.47 | 1832.00 | 2022.06.01 08:09:10 | 1832.18 | 0.00 | 0.00 | 88.48   | 32 939.80   |



|         |                     |         |   |            |         |         |         |                     |         |      |      |          |             |
|---------|---------------------|---------|---|------------|---------|---------|---------|---------------------|---------|------|------|----------|-------------|
| 4312650 | 2022.05.31 19:03:02 | sell    | 30.07   | xauusd-std | 1843.03 | 1843.47 | 1830.00 | 2022.06.01 08:33:31 | 1830.11 | 0.00 | 0.00 | 88.04    | 38 850.44   |
| 4312654 | 2022.05.31 19:03:05 | sell    | 30.07   | xauusd-std | 1842.96 | 1843.47 | 1828.00 | 2022.06.01 15:28:25 | 1835.00 | 0.00 | 0.00 | 88.04    | 23 935.72   |
| 4312659 | 2022.05.31 19:03:10 | sell    | 30.07   | xauusd-std | 1842.94 | 1843.47 | 1824.00 | 2022.06.01 15:38:56 | 1840.71 | 0.00 | 0.00 | 88.04    | 6 705.61    |
| 4351850 | 2022.06.02 18:58:39 | buy     | 22.32   | xauusd-std | 1868.56 | 1840.00 | 1882.00 | 2022.06.07 02:21:02 | 1839.60 | 0.00 | 0.00 | -259.89  | -64 638.72  |
| 4351857 | 2022.06.02 18:58:41 | buy     | 22.29   | xauusd-std | 1868.48 | 1840.00 | 1884.00 | 2022.06.07 02:21:02 | 1839.60 | 0.00 | 0.00 | -259.53  | -64 373.52  |
| 4351863 | 2022.06.02 18:58:44 | buy     | 22.24   | xauusd-std | 1868.59 | 1840.00 | 1887.00 | 2022.06.07 02:21:02 | 1839.62 | 0.00 | 0.00 | -258.96  | -64 429.28  |
| 4351870 | 2022.06.02 18:58:48 | buy     | 22.21   | xauusd-std | 1868.70 | 1840.00 | 1890.00 | 2022.06.07 02:21:02 | 1839.59 | 0.00 | 0.00 | -258.60  | -64 653.31  |
| 4351877 | 2022.06.02 18:58:50 | buy     | 22.16   | xauusd-std | 1868.70 | 1840.00 | 1896.00 | 2022.06.07 02:21:01 | 1839.93 | 0.00 | 0.00 | -258.03  | -63 754.32  |
| 4396901 | 2022.06.08 11:18:15 | balance | Deposit-EFT                                   |            |         |         |         |                     |         |      |      |          | 281 400.00  |
| 4433429 | 2022.06.10 15:01:59 | sell    | 26.81   | xauusd-std | 1832.68 | 1865.00 | 1820.00 | 2022.06.10 17:31:38 | 1847.88 | 0.00 | 0.00 | 0.00     | -40 751.20  |
| 4433438 | 2022.06.10 15:02:01 | sell    | 26.59   | xauusd-std | 1832.15 | 1865.00 | 1816.00 | 2022.06.10 17:31:39 | 1847.86 | 0.00 | 0.00 | 0.00     | -41 772.89  |
| 4433445 | 2022.06.10 15:02:02 | sell    | 26.28   | xauusd-std | 1831.98 | 1865.00 | 1813.00 | 2022.06.10 17:31:40 | 1847.93 | 0.00 | 0.00 | 0.00     | -41 916.60  |
| 4433460 | 2022.06.10 15:02:04 | sell    | 26.32   | xauusd-std | 1832.06 | 1865.00 | 1810.00 | 2022.06.10 17:31:41 | 1848.07 | 0.00 | 0.00 | 0.00     | -42 138.32  |
| 4433461 | 2022.06.10 15:02:05 | sell    | 26.32   | xauusd-std | 1832.06 | 1865.00 | 1804.00 | 2022.06.10 17:31:42 | 1848.30 | 0.00 | 0.00 | 0.00     | -42 743.68  |
| 4445209 | 2022.06.12 09:43:03 | balance | Deposit-EFT                                   |            |         |         |         |                     |         |      |      |          | 155 000.00  |
| 4446535 | 2022.06.13 03:04:30 | buy     | 22.52   | xauusd-std | 1877.03 | 1834.00 | 1890.00 | 2022.06.13 15:45:49 | 1844.90 | 0.00 | 0.00 | 0.00     | -72 356.76  |
| 4446536 | 2022.06.13 03:04:32 | buy     | 22.52   | xauusd-std | 1877.06 | 1834.00 | 1901.00 | 2022.06.13 15:45:50 | 1844.83 | 0.00 | 0.00 | 0.00     | -72 581.96  |
| 4446537 | 2022.06.13 03:04:33 | buy     | 22.47   | xauusd-std | 1877.16 | 1834.00 | 1905.00 | 2022.06.13 15:45:51 | 1844.70 | 0.00 | 0.00 | 0.00     | -72 937.62  |
| 4446538 | 2022.06.13 03:04:35 | buy     | 22.39   | xauusd-std | 1877.27 | 1834.00 | 1909.00 | 2022.06.13 15:45:53 | 1844.47 | 0.00 | 0.00 | 0.00     | -73 439.20  |
| 4446539 | 2022.06.13 03:04:37 | buy     | 22.35   | xauusd-std | 1877.35 | 1834.00 | 1918.00 | 2022.06.13 15:45:55 | 1844.51 | 0.00 | 0.00 | 0.00     | -73 397.40  |
| 4448376 | 2022.06.13 06:28:05 | balance | Deposit-EFT                                   |            |         |         |         |                     |         |      |      |          | 70 000.00   |
| 4554558 | 2022.06.22 11:51:32 | balance | Deposit-EFT                                   |            |         |         |         |                     |         |      |      |          | 260 000.00  |
| 4649713 | 2022.07.01 10:19:36 | sell    | 10.94   | xauusd-std | 1794.34 | 1815.00 | 1760.00 | 2022.07.06 10:55:03 | 1768.95 | 0.00 | 0.00 | 206.47   | 27 776.66   |
| 4650127 | 2022.07.01 10:52:17 | sell    | 11.10   | xauusd-std | 1795.45 | 1815.00 | 1760.00 | 2022.07.06 10:55:06 | 1768.93 | 0.00 | 0.00 | 209.49   | 29 437.20   |
| 4650128 | 2022.07.01 10:52:19 | sell    | 11.08   | xauusd-std | 1795.02 | 1815.00 | 1760.00 | 2022.07.06 13:31:23 | 1762.18 | 0.00 | 0.00 | 209.11   | 36 386.72   |
| 4650129 | 2022.07.01 10:52:20 | sell    | 11.07   | xauusd-std | 1795.06 | 1795.06 | 1753.00 | 2022.07.06 17:14:01 | 1753.08 | 0.00 | 0.00 | 208.92   | 46 471.86   |
| 4650130 | 2022.07.01 10:52:22 | sell    | 11.02   | xauusd-std | 1794.83 | 1794.83 | 1741.00 | 2022.07.06 18:02:01 | 1742.46 | 0.00 | 0.00 | 207.98   | 57 711.74   |
| 5203817 | 2022.08.22 07:25:20 | balance | Withdraw-Unionpay                             |            |         |         |         |                     |         |      |      |          | -331 000.00 |
| 5509032 | 2022.09.07 06:39:26 | balance | Deposit-EFT                                   |            |         |         |         |                     |         |      |      |          | 300 000.00  |
| 5652862 | 2022.09.15 11:00:24 | sell    | 31.85   | xauusd-std | 1689.55 | 1689.73 | 1667.00 | 2022.09.15 17:56:13 | 1667.05 | 0.00 | 0.00 | 0.00     | 71 662.50   |
| 5652863 | 2022.09.15 11:00:29 | sell    | 31.88   | xauusd-std | 1689.54 | 1689.73 | 1663.00 | 2022.09.15 19:08:22 | 1663.10 | 0.00 | 0.00 | 0.00     | 84 290.72   |
| 5652864 | 2022.09.15 11:00:31 | sell    | 31.81   | xauusd-std | 1689.52 | 1689.73 | 1658.00 | 2022.09.16 10:49:03 | 1658.04 | 0.00 | 0.00 | 173.68   | 100 137.88  |
| 5652865 | 2022.09.15 11:00:35 | sell    | 31.81   | xauusd-std | 1689.46 | 1689.73 | 1653.00 | 2022.09.19 01:01:14 | 1675.26 | 0.00 | 0.00 | 347.36   | 45 170.20   |
| 5652867 | 2022.09.15 11:00:40 | sell    | 31.71   | xauusd-std | 1689.47 | 1689.73 | 0.00    | 2022.09.21 21:45:39 | 1686.41 | 0.00 | 0.00 | 774.05   | 9 703.26    |
| 5857062 | 2022.09.23 15:01:30 | sell    | 26.78   | xauusd-std | 1646.70 | 1647.61 | 1615.00 | 2022.09.26 10:27:40 | 1647.97 | 0.00 | 0.00 | 215.05   | -3 401.06   |
| 5857064 | 2022.09.23 15:01:32 | sell    | 26.68   | xauusd-std | 1646.52 | 1647.61 | 1627.00 | 2022.09.26 10:27:40 | 1647.87 | 0.00 | 0.00 | 214.24   | -3 601.80   |
| 5857067 | 2022.09.23 15:01:34 | sell    | 26.77   | xauusd-std | 1646.78 | 1647.61 | 1623.00 | 2022.09.26 10:27:40 | 1647.96 | 0.00 | 0.00 | 214.97   | -3 158.86   |
| 5857068 | 2022.09.23 15:01:36 | sell    | 26.84   | xauusd-std | 1646.77 | 1647.61 | 1619.00 | 2022.09.26 10:27:40 | 1648.08 | 0.00 | 0.00 | 215.53   | -3 516.04   |
| 5857075 | 2022.09.23 15:01:38 | sell    | 26.84   | xauusd-std | 1646.82 | 1647.61 | 1611.00 | 2022.09.26 10:27:41 | 1647.79 | 0.00 | 0.00 | 215.53   | -2 603.48   |
| 5857249 | 2022.09.23 15:08:58 | sell    | 1.43  | xauusd-std | 1648.95 | 1647.61 | 1627.00 | 2022.09.26 10:27:40 | 1647.73 | 0.00 | 0.00 | 11.48    | 174.46      |
| 5857250 | 2022.09.23 15:09:01 | sell    | 1.44  | xauusd-std | 1649.08 | 1647.61 | 1623.00 | 2022.09.26 10:27:40 | 1647.73 | 0.00 | 0.00 | 11.56    | 194.40      |
| 5857251 | 2022.09.23 15:09:03 | sell    | 1.43  | xauusd-std | 1649.06 | 1647.61 | 1619.00 | 2022.09.26 10:27:40 | 1647.73 | 0.00 | 0.00 | 11.48    | 190.19      |
| 5857253 | 2022.09.23 15:09:05 | sell    | 1.42  | xauusd-std | 1649.06 | 1647.61 | 1615.00 | 2022.09.26 10:27:40 | 1647.85 | 0.00 | 0.00 | 11.40    | 171.82      |
| 5857259 | 2022.09.23 15:09:44 | sell    | 1.26  | xauusd-std | 1649.03 | 1647.61 | 1611.00 | 2022.09.26 10:27:40 | 1647.85 | 0.00 | 0.00 | 10.12    | 148.68      |
| 5873654 | 2022.09.26 03:00:18 | sell    | 1.63  | xauusd-std | 1643.77 | 1735.00 | 1565.00 | 2022.10.04 18:30:31 | 1725.96 | 0.00 | 0.00 | 135.76   | -13 396.97  |
| 5873655 | 2022.09.26 03:00:20 | sell    | 1.63  | xauusd-std | 1643.81 | 1735.00 | 1565.00 | 2022.10.04 18:30:44 | 1726.01 | 0.00 | 0.00 | 135.76   | -13 398.60  |
| 5873656 | 2022.09.26 03:00:21 | sell    | 1.63  | xauusd-std | 1643.76 | 1735.00 | 1565.00 | 2022.10.04 18:30:54 | 1726.15 | 0.00 | 0.00 | 135.76   | -13 429.57  |
| 5873657 | 2022.09.26 03:00:22 | sell    | 1.63  | xauusd-std | 1643.62 | 1735.00 | 1565.00 | 2022.10.04 18:31:06 | 1726.30 | 0.00 | 0.00 | 135.76   | -13 476.84  |
| 5873658 | 2022.09.26 03:00:24 | sell    | 1.63  | xauusd-std | 1643.45 | 1735.00 | 1565.00 | 2022.10.04 18:31:28 | 1726.25 | 0.00 | 0.00 | 135.76   | -13 496.40  |
| 5881544 | 2022.09.26 05:04:02 | sell    | 5.33  | xauusd-std | 1641.18 | 1735.00 | 0.00    | 2022.10.04 18:31:52 | 1726.28 | 0.00 | 0.00 | 443.89   | -45 358.30  |
| 5881545 | 2022.09.26 05:04:04 | sell    | 5.33  | xauusd-std | 1641.10 | 1735.00 | 0.00    | 2022.10.04 18:31:58 | 1726.21 | 0.00 | 0.00 | 443.89   | -45 363.63  |
| 5881547 | 2022.09.26 05:04:07 | sell    | 5.33  | xauusd-std | 1641.10 | 1735.00 | 0.00    | 2022.11.10 15:36:42 | 1735.18 | 0.00 | 0.00 | 2 673.04 | -50 144.64  |
| 5881548 | 2022.09.26 05:04:09 | sell    | 5.33  | xauusd-std | 1641.20 | 1735.00 | 0.00    | 2022.11.10 15:36:42 | 1735.21 | 0.00 | 0.00 | 2 673.04 | -50 107.33  |
| 5881563 | 2022.09.26 05:05:21 | sell    | 2.06  | xauusd-std | 1640.80 | 1735.00 | 0.00    | 2022.10.04 18:32:12 | 1726.82 | 0.00 | 0.00 | 171.56   | -17 720.12  |
| 5885270 | 2022.09.26 08:26:57 | credit  | Credit In-10% deposit, value date: 2022.09.26 |            |         |         |         |                     |         |      |      |          | 30 000.00   |
| 6097095 | 2022.09.26 03:00:18 | sell    | 1.63  | xauusd-std | 1643.77 | 1735.00 | 0.00    | 2022.11.10 15:36:42 | 1735.24 | 0.00 | 0.00 | 817.48   | -14 909.61  |
| 6097097 | 2022.09.26 03:00:20 | sell    | 1.63  | xauusd-std | 1643.81 | 1735.00 | 0.00    | 2022.11.10 15:36:42 | 1735.24 | 0.00 | 0.00 | 817.48   | -14 903.09  |
| 6097099 | 2022.09.26 03:00:21 | sell    | 1.63  | xauusd-std | 1643.76 | 1735.00 | 0.00    | 2022.11.10 15:36:42 | 1735.24 | 0.00 | 0.00 | 817.48   | -14 911.24  |
| 6097106 | 2022.09.26 03:00:22 | sell    | 1.63  | xauusd-std | 1643.62 | 1735.00 | 0.00    | 2022.11.10 15:36:42 | 1735.24 | 0.00 | 0.00 | 817.48   | -14 934.06  |
| 6097107 | 2022.09.26 03:00:24 | sell    | 1.63  | xauusd-std | 1643.45 | 1735.00 | 0.00    | 2022.11.10 15:36:42 | 1735.24 | 0.00 | 0.00 | 817.48   | -14 961.77  |
| 6097114 | 2022.09.26 05:05:21 | sell    | 2.06  | xauusd-std | 1640.80 | 1735.00 | 0.00    | 2022.11.10 15:36:42 | 1735.29 | 0.00 | 0.00 | 1 033.12 | -19 464.94  |
| 6197252 | 2022.10.12 05:29:16 | credit  | Credit Out - wd, value date: 2022.10.12       |            |         |         |         |                     |         |      |      |          | -13 000.00  |
| 6197256 | 2022.10.12 05:29:24 | balance | Withdraw-BT                                   |            |         |         |         |                     |         |      |      |          | -130 000.00 |
| 6694156 | 2022.11.08 05:20:19 | credit  | Credit Out - wd, value date: 2022.11.08       |            |         |         |         |                     |         |      |      |          | -10 000.00  |
| 6694158 | 2022.11.08 05:20:38 | balance | Withdraw-BT                                   |            |         |         |         |                     |         |      |      |          | -100 000.00 |
| 6740979 | 2022.11.10 05:46:48 | credit  | Credit Out - wd, value date: 2022.11.10       |            |         |         |         |                     |         |      |      |          | -7 000.00   |
| 6740980 | 2022.11.10 05:46:56 | balance | Withdraw-BT                                   |            |         |         |         |                     |         |      |      |          | -280 000.00 |



|          |                     |         |             |        |         |         |         |                     |         |      |      |           |             |
|----------|---------------------|---------|-------------|--------|---------|---------|---------|---------------------|---------|------|------|-----------|-------------|
| 6783553  | 2022.11.11 05:37:26 | balance | Withdraw-BT |        |         |         |         |                     |         |      |      |           | -37 216.70  |
| 8009519  | 2023.01.20 08:27:35 | balance | Deposit-EFT |        |         |         |         |                     |         |      |      |           | 600 000.00  |
| 9428606  | 2023.04.03 07:00:32 | sell    | 18.89       | xauusd | 1951.38 | 2002.76 | 1927.00 | 2023.04.04 11:16:53 | 1984.11 | 0.00 | 0.00 | 416.41    | -61 826.97  |
| 9428608  | 2023.04.03 07:00:34 | sell    | 18.87       | xauusd | 1951.33 | 2002.76 | 1922.00 | 2023.04.04 11:16:58 | 1984.19 | 0.00 | 0.00 | 415.97    | -62 006.82  |
| 9428609  | 2023.04.03 07:00:36 | sell    | 18.87       | xauusd | 1951.35 | 2002.76 | 1917.00 | 2023.04.04 11:17:04 | 1984.19 | 0.00 | 0.00 | 415.97    | -61 969.08  |
| 9428610  | 2023.04.03 07:00:38 | sell    | 18.87       | xauusd | 1951.29 | 2002.76 | 1912.00 | 2023.04.04 11:17:09 | 1984.23 | 0.00 | 0.00 | 415.97    | -62 157.78  |
| 9428612  | 2023.04.03 07:00:40 | sell    | 18.87       | xauusd | 1951.32 | 2002.76 | 1907.00 | 2023.04.04 11:17:14 | 1984.05 | 0.00 | 0.00 | 415.97    | -61 761.51  |
| 9963639  | 2023.04.28 05:43:03 | balance | Deposit-EFT |        |         |         |         |                     |         |      |      |           | 570 000.00  |
| 10042686 | 2023.05.02 19:00:07 | buy     | 37.54       | xauusd | 2013.99 | 1978.00 | 2034.00 | 2023.05.03 21:02:46 | 2033.96 | 0.00 | 0.00 | -1 118.77 | 74 967.38   |
| 10042689 | 2023.05.02 19:00:08 | buy     | 37.45       | xauusd | 2014.09 | 2014.22 | 2037.00 | 2023.05.03 23:48:56 | 2036.52 | 0.00 | 0.00 | -1 116.08 | 84 000.35   |
| 10042695 | 2023.05.02 19:00:16 | buy     | 37.32       | xauusd | 2014.40 | 2014.22 | 2041.00 | 2023.05.04 01:01:03 | 2064.42 | 0.00 | 0.00 | -4 448.84 | 186 674.64  |
| 10042697 | 2023.05.02 19:00:18 | buy     | 37.20       | xauusd | 2014.28 | 2014.22 | 2045.00 | 2023.05.04 01:01:10 | 2063.17 | 0.00 | 0.00 | -4 434.53 | 181 870.80  |
| 10042701 | 2023.05.02 19:00:26 | buy     | 37.21       | xauusd | 2014.35 | 2014.22 | 2049.00 | 2023.05.03 21:33:26 | 2020.21 | 0.00 | 0.00 | -1 108.93 | 21 805.06   |
| 10551122 | 2023.05.25 19:03:09 | sell    | 29.49       | xauusd | 1945.41 | 1965.00 | 1926.00 | 2023.05.31 08:58:08 | 1965.35 | 0.00 | 0.00 | 2 627.28  | -58 803.06  |
| 10551123 | 2023.05.25 19:03:11 | sell    | 29.52       | xauusd | 1945.48 | 1965.00 | 1926.00 | 2023.05.31 08:58:08 | 1965.37 | 0.00 | 0.00 | 2 629.94  | -58 715.28  |
| 10551124 | 2023.05.25 19:03:13 | sell    | 29.51       | xauusd | 1945.49 | 1965.00 | 1923.00 | 2023.05.31 08:58:08 | 1965.24 | 0.00 | 0.00 | 2 629.04  | -58 282.25  |
| 10551133 | 2023.05.25 19:03:35 | sell    | 24.08       | xauusd | 1945.48 | 1965.00 | 1923.00 | 2023.05.31 08:58:08 | 1965.27 | 0.00 | 0.00 | 2 145.29  | -47 654.32  |
| 10551134 | 2023.05.25 19:04:00 | sell    | 6.67        | xauusd | 1945.42 | 1965.00 | 1919.00 | 2023.05.30 15:16:34 | 1961.26 | 0.00 | 0.00 | 496.14    | -10 565.28  |
| 10551141 | 2023.05.25 19:04:25 | sell    | 4.47        | xauusd | 1945.38 | 1965.00 | 1919.00 | 2023.05.30 15:16:38 | 1961.21 | 0.00 | 0.00 | 332.49    | -7 076.01   |
| 10551149 | 2023.05.25 19:04:50 | sell    | 13.33       | xauusd | 1944.78 | 1965.00 | 1919.00 | 2023.05.30 15:16:40 | 1961.19 | 0.00 | 0.00 | 991.50    | -21 874.53  |
| 10551216 | 2023.05.25 19:05:15 | sell    | 17.01       | xauusd | 1944.76 | 1965.00 | 1919.00 | 2023.05.30 15:16:42 | 1961.29 | 0.00 | 0.00 | 1 265.25  | -28 117.53  |
| 10551230 | 2023.05.25 19:05:40 | sell    | 10.01       | xauusd | 1944.85 | 1965.00 | 1919.00 | 2023.05.30 15:16:45 | 1961.29 | 0.00 | 0.00 | 744.57    | -16 456.44  |
| 10551284 | 2023.05.25 19:06:05 | sell    | 4.37        | xauusd | 1945.23 | 1965.00 | 1919.00 | 2023.05.30 15:16:47 | 1961.35 | 0.00 | 0.00 | 325.05    | -7 044.44   |
| 10551538 | 2023.05.25 19:17:24 | sell    | 28.88       | xauusd | 1944.72 | 1965.00 | 1915.00 | 2023.05.30 14:55:02 | 1959.36 | 0.00 | 0.00 | 2 148.15  | -42 280.32  |
| 10551539 | 2023.05.25 19:17:30 | sell    | 28.68       | xauusd | 1944.54 | 1965.00 | 1915.00 | 2023.05.30 14:54:59 | 1959.35 | 0.00 | 0.00 | 2 133.27  | -42 475.08  |
| 10551540 | 2023.05.25 19:17:34 | sell    | 28.73       | xauusd | 1944.55 | 1965.00 | 1911.00 | 2023.05.30 14:54:55 | 1959.56 | 0.00 | 0.00 | 2 136.99  | -43 123.73  |
| 10551552 | 2023.05.25 19:18:01 | sell    | 28.61       | xauusd | 1944.40 | 1965.00 | 1911.00 | 2023.05.30 14:54:51 | 1959.48 | 0.00 | 0.00 | 2 128.08  | -43 143.88  |
| 10655017 | 2023.05.31 11:13:41 | balance | Deposit-EFT |        |         |         |         |                     |         |      |      |           | 300 000.00  |
| 10986236 | 2023.06.15 07:00:28 | sell    | 36.82       | xauusd | 1934.16 | 1961.00 | 1917.00 | 2023.06.15 17:08:37 | 1956.59 | 0.00 | 0.00 | 0.00      | -82 587.26  |
| 10986257 | 2023.06.15 07:00:30 | sell    | 36.88       | xauusd | 1934.12 | 1961.00 | 1917.00 | 2023.06.15 17:08:37 | 1956.60 | 0.00 | 0.00 | 0.00      | -82 906.24  |
| 10986259 | 2023.06.15 07:00:32 | sell    | 36.85       | xauusd | 1934.05 | 1961.00 | 1915.00 | 2023.06.15 17:08:36 | 1956.38 | 0.00 | 0.00 | 0.00      | -82 286.05  |
| 10986263 | 2023.06.15 07:00:34 | sell    | 36.63       | xauusd | 1933.91 | 1961.00 | 1915.00 | 2023.06.15 17:08:36 | 1956.31 | 0.00 | 0.00 | 0.00      | -82 051.20  |
| 10986265 | 2023.06.15 07:00:37 | sell    | 36.60       | xauusd | 1933.82 | 1961.00 | 1911.00 | 2023.06.15 17:08:35 | 1956.25 | 0.00 | 0.00 | 0.00      | -82 093.80  |
| 10986274 | 2023.06.15 07:00:40 | sell    | 36.36       | xauusd | 1933.62 | 1961.00 | 1911.00 | 2023.06.15 17:08:34 | 1956.18 | 0.00 | 0.00 | 0.00      | -82 028.16  |
| 10986276 | 2023.06.15 07:00:42 | sell    | 36.15       | xauusd | 1933.63 | 1961.00 | 1907.00 | 2023.06.15 16:51:50 | 1950.77 | 0.00 | 0.00 | 0.00      | -61 961.10  |
| 10986281 | 2023.06.15 07:00:45 | sell    | 36.47       | xauusd | 1933.73 | 1961.00 | 1907.00 | 2023.06.15 16:51:42 | 1950.72 | 0.00 | 0.00 | 0.00      | -61 962.53  |
| 10986283 | 2023.06.15 07:00:48 | sell    | 36.17       | xauusd | 1933.62 | 1961.00 | 1904.00 | 2023.06.15 16:51:39 | 1950.55 | 0.00 | 0.00 | 0.00      | -61 235.81  |
| 10986293 | 2023.06.15 07:01:14 | sell    | 32.78       | xauusd | 1933.74 | 1961.00 | 1904.00 | 2023.06.15 16:51:36 | 1950.40 | 0.00 | 0.00 | 0.00      | -54 611.48  |
| 11025982 | 2023.06.16 06:11:36 | balance | Deposit-EFT |        |         |         |         |                     |         |      |      |           | 550 000.00  |
| 11580836 | 2023.07.12 07:00:42 | buy     | 19.03       | xauusd | 1938.94 | 1902.00 | 1956.00 | 2023.07.12 16:51:51 | 1955.83 | 0.00 | 0.00 | 0.00      | 32 141.67   |
| 11580837 | 2023.07.12 07:00:43 | buy     | 19.00       | xauusd | 1938.99 | 1938.33 | 1959.00 | 2023.07.12 19:37:13 | 1958.91 | 0.00 | 0.00 | 0.00      | 37 848.00   |
| 11580838 | 2023.07.12 07:00:45 | buy     | 18.98       | xauusd | 1939.01 | 1938.33 | 1962.00 | 2023.07.13 07:41:23 | 1961.90 | 0.00 | 0.00 | -1 273.01 | 43 445.22   |
| 11580839 | 2023.07.12 07:00:46 | buy     | 18.98       | xauusd | 1939.01 | 1938.33 | 1966.00 | 2023.07.18 14:16:38 | 1965.99 | 0.00 | 0.00 | -2 546.03 | 51 208.04   |
| 11580840 | 2023.07.12 07:00:48 | buy     | 18.98       | xauusd | 1939.05 | 1938.33 | 1970.00 | 2023.07.18 14:16:45 | 1969.88 | 0.00 | 0.00 | -2 546.03 | 58 515.34   |
| 12997465 | 2023.09.27 02:59:01 | sell    | 34.21       | xauusd | 1901.66 | 1901.37 | 1857.00 | 2023.09.28 18:16:55 | 1859.79 | 0.00 | 0.00 | 1 630.59  | 143 237.27  |
| 12997467 | 2023.09.27 02:59:03 | sell    | 34.06       | xauusd | 1901.54 | 1901.37 | 1857.00 | 2023.09.28 18:16:54 | 1859.76 | 0.00 | 0.00 | 1 623.44  | 142 302.68  |
| 12997469 | 2023.09.27 02:59:05 | sell    | 34.00       | xauusd | 1901.48 | 1901.37 | 1857.00 | 2023.09.28 18:16:54 | 1859.95 | 0.00 | 0.00 | 1 620.58  | 141 202.00  |
| 12997471 | 2023.09.27 02:59:06 | sell    | 33.92       | xauusd | 1901.44 | 1901.37 | 1857.00 | 2023.09.28 18:16:53 | 1859.88 | 0.00 | 0.00 | 1 616.76  | 140 971.52  |
| 12997473 | 2023.09.27 02:59:08 | sell    | 33.92       | xauusd | 1901.42 | 1901.37 | 1857.00 | 2023.09.28 18:16:53 | 1859.86 | 0.00 | 0.00 | 1 616.76  | 140 971.52  |
| 12997475 | 2023.09.27 02:59:09 | sell    | 33.89       | xauusd | 1901.42 | 1901.37 | 1857.00 | 2023.09.28 18:16:52 | 1859.76 | 0.00 | 0.00 | 1 615.33  | 141 185.74  |
| 12997479 | 2023.09.27 02:59:11 | sell    | 33.86       | xauusd | 1901.36 | 1901.37 | 1857.00 | 2023.09.28 18:16:52 | 1859.76 | 0.00 | 0.00 | 1 613.90  | 140 857.60  |
| 12997481 | 2023.09.27 02:59:13 | sell    | 33.82       | xauusd | 1901.34 | 1901.37 | 1857.00 | 2023.09.28 18:16:51 | 1859.69 | 0.00 | 0.00 | 1 612.00  | 140 860.30  |
| 12997483 | 2023.09.27 02:59:14 | sell    | 33.75       | xauusd | 1901.29 | 1901.37 | 1857.00 | 2023.09.28 18:16:51 | 1859.68 | 0.00 | 0.00 | 1 608.66  | 140 433.75  |
| 12997485 | 2023.09.27 02:59:15 | sell    | 33.81       | xauusd | 1901.35 | 1901.37 | 1857.00 | 2023.09.28 18:16:51 | 1859.72 | 0.00 | 0.00 | 1 611.52  | 140 751.03  |
| 13184463 | 2023.10.09 05:50:28 | balance | Withdraw-BT |        |         |         |         |                     |         |      |      |           | -250 000.00 |
| 13208586 | 2023.10.10 08:09:52 | balance | Withdraw-BT |        |         |         |         |                     |         |      |      |           | -500 000.00 |
| 13295488 | 2023.10.16 06:53:42 | balance | Withdraw-BT |        |         |         |         |                     |         |      |      |           | -600 000.00 |

|      |      |           |             |
|------|------|-----------|-------------|
| 0.00 | 0.00 | 27 854.19 | -396 033.33 |
|------|------|-----------|-------------|

**Closed P/L: -368 179.14**

**Open Trades:**

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P |  | Price | Commission | Taxes | Swap | Profit |      |
|-----------------|-----------|------|------|------|-------|-------|-------|--|-------|------------|-------|------|--------|------|
| No transactions |           |      |      |      |       |       |       |  |       |            |       |      |        |      |
|                 |           |      |      |      |       |       |       |  |       | 0.00       | 0.00  |      | 0.00   | 0.00 |
| Floating P/L:   |           |      |      |      |       |       |       |  |       | 0.00       |       |      |        |      |

### Working Orders:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Market Price |  |
|-----------------|-----------|------|------|------|-------|-------|-------|--------------|--|
| No transactions |           |      |      |      |       |       |       |              |  |



## Summary:

Deposit/Withdrawal: 1 716 761.76  
Closed Trade P/L: -368 179.14  
Balance: 1 348 582.62

Credit Facility: 0.00  
Floating P/L: 0.00  
Equity: 1 348 582.62

Margin: 0.00  
Free Margin: 1 348 582.62

## Details:



|                    |              |                             |                        |                           |                        |
|--------------------|--------------|-----------------------------|------------------------|---------------------------|------------------------|
| Gross Profit:      | 4 037 426.66 | Gross Loss:                 | 4 405 605.80           | Total Net Profit:         | -368 179.14            |
| Profit Factor:     | 0.92         | Expected Payoff:            | -1770.09               |                           |                        |
| Absolute Drawdown: | 2 013 915.29 | Maximal Drawdown:           | 2 206 758.46 (297.07%) | Relative Drawdown:        | 297.07% (2 206 758.46) |
| Total Trades:      | 208          | Short Positions (won %):    | 126 (38.89%)           | Long Positions (won %):   | 82 (52.44%)            |
|                    |              | Profit Trades (% of total): | 92 (44.23%)            | Loss trades (% of total): | 116 (55.77%)           |
| Largest            |              | profit trade:               | 182 225.80             | loss trade:               | -82 906.24             |
| Average            |              | profit trade:               | 43 885.07              | loss trade:               | -37 979.36             |
| Maximum            |              | consecutive wins (\$):      | 17 (263 175.51)        | consecutive losses (\$):  | 29 (-756 659.07)       |
| Maximal            |              | consecutive profit (count): | 1 645 736.15 (15)      | consecutive loss (count): | -1 196 602.74 (24)     |
| Average            |              | consecutive wins:           | 9                      | consecutive losses:       | 13                     |



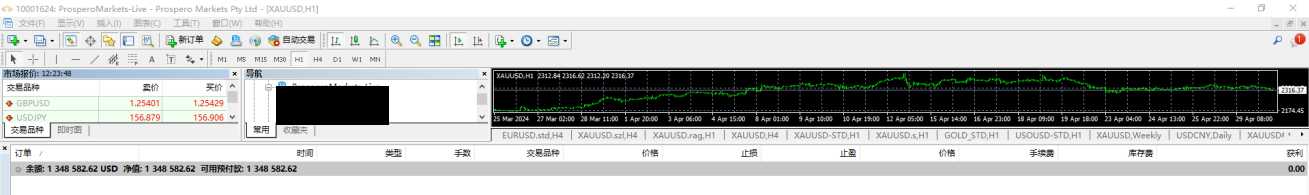
|                          |
|--------------------------|
| <b>ANNEXURE “YYH-10”</b> |
|--------------------------|

This is the annexure marked “YYH-10” referred to in the Statutory Declaration made on 1 July 2024.

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Before me







FORM 535  
FORMAL PROOF OF DEBT OR CLAIM

442

subregulation 5.6.49(2)  
Corporations Act 2001

Prospero Markets Pty Ltd (In Liquidation) ACN 145 048 577  
("the Company")

1. This is to state that the Company was on 10 April 2024, and still is, justly and truly indebted to:

ABN (if applicable)

Creditor

Lei Zhang & Yuya Huang

of:

Address

c/ - Ausjuris Legal, Level 17, 123 Pitt Street,

Suburb

Sydney

State/Region

NSW

Postcode/Zipcode

2000

Country

Australia

for the sum of:

Currency

USD

Amount Owed

2764565.16

Particulars of the debt are:

| Date       | Amount (\$)     | Consideration   | Remarks   |
|------------|-----------------|---|---|
| 01-05-2024 | USD1,348,582.62 | Please refer to the Statutory Declaration of Yuya Huang made on 1 July 2024 | Please refer to the Statutory Declaration of Yuya Huang made on 1 July 2024 |
| 01-05-2024 | USD1,415,982.54 | Please refer to the Statutory Declaration of Li Zhang made on 1 July 2024   | Please refer to the Statutory Declaration of Li Zhang made on 1 July 2024   |

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:

(insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).

| Date | Drawer | Acceptor | Amount (\$) | Due Date |
|------|--------|----------|-------------|----------|
|------|--------|----------|-------------|----------|

3. Additional declarations:

Are you a related party to the Company:

No

What type of entity is the Creditor:

Individual (including Sole trader, Employee, etc.)

Representative completing this form:

Creditor Agent

Representative name:

Man Chun Yeung

☒ I am authorised in writing by the Creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Supporting Documents

Uploaded Supporting Documents



20240701\_Statutory Declaration of Yuya Huang.pdf

202400701\_Statutory Declaration of Lei Zhang.pdf

443

### Contact Details

Email

austin.yeung@ausjurislegal.com.au

Mobile

### Lodgement Details

[REDACTED]

Lodgement timestamp: 2024-07-01 20:30:52

Exported timestamp: 2024-07-01 20:30:52



Account: 10014310

Name: 陆毅

Currency: USD

Leverage:

2024 April 12, 20:46

Closed Transactions:

| Ticket   | Open Time           | Type    | Size | Item  | Price  | S / L | T / P | Close Time          | Price  | Commission | Taxes | Swap | Profit     |
|----------|---------------------|---------|------|---|--------|-------|-------|---------------------|--------|------------|-------|------|------------|
| 7272326  | 2022.12.08 13:33:02 | balance |      | Deposit-Unionpay                                |        |       |       |                     |        |            |       |      | 25 000.00  |
| 7283928  | 2022.12.09 02:35:33 | credit  |      | Credit in-EFTinadvance, value date: 2022.12.09  |        |       |       |                     |        |            |       |      | 25 000.00  |
| 7283976  | 2022.12.09 02:41:43 | balance |      | Deposit-EFT                                     |        |       |       |                     |        |            |       |      | 25 011.00  |
| 7283978  | 2022.12.09 02:42:08 | credit  |      | Credit out-EFTinadvance, value date: 2022.12.09 |        |       |       |                     |        |            |       |      | -25 000.00 |
| 7293510  | 2022.12.09 14:45:57 | buy     | 0.10 | uko02-ecn                                       | 76.402 | 0.000 | 0.000 | 2022.12.27 08:50:40 | 84.639 | -0.70      | 0.00  | 0.00 | 823.70     |
| 7293511  | 2022.12.09 14:45:59 | sell    | 0.10 | wti02-ecn                                       | 72.034 | 0.000 | 0.000 | 2022.12.27 08:50:41 | 80.257 | -0.70      | 0.00  | 0.00 | -822.30    |
| 7293664  | 2022.12.09 14:58:37 | sell    | 0.10 | ukousd-ecn                                      | 75.955 | 0.000 | 0.000 | 2022.12.09 15:17:14 | 76.015 | -0.70      | 0.00  | 0.00 | -6.00      |
| 7293899  | 2022.12.09 15:19:13 | sell    | 0.10 | ukousd-ecn                                      | 76.135 | 0.000 | 0.000 | 2022.12.09 15:19:51 | 76.185 | -0.70      | 0.00  | 0.00 | -5.00      |
| 7299168  | 2022.12.09 15:54:02 | buy     | 0.10 | ukousd-ecn                                      | 76.695 | 0.000 | 0.000 | 2022.12.09 15:54:07 | 76.655 | -0.70      | 0.00  | 0.00 | -4.00      |
| 7299709  | 2022.12.09 16:13:43 | sell    | 0.10 | ukousd-ecn                                      | 75.865 | 0.000 | 0.000 | 2022.12.09 16:14:33 | 75.835 | -0.70      | 0.00  | 0.00 | 3.00       |
| 7299793  | 2022.12.09 16:15:23 | sell    | 0.10 | ukousd-ecn                                      | 75.915 | 0.000 | 0.000 | 2022.12.12 03:18:56 | 76.315 | -0.70      | 0.00  | 7.35 | -40.00     |
| 7447708  | 2022.12.20 03:31:46 | buy     | 0.20 | uko02-ecn                                       | 80.542 | 0.000 | 0.000 | 2022.12.27 08:50:42 | 84.639 | -1.40      | 0.00  | 0.00 | 819.40     |
| 7447709  | 2022.12.20 03:31:49 | sell    | 0.20 | wti02-ecn                                       | 76.139 | 0.000 | 0.000 | 2022.12.27 08:50:43 | 80.262 | -1.40      | 0.00  | 0.00 | -824.60    |
| 7447938  | 2022.12.20 03:39:27 | buy     | 0.20 | uko02-ecn                                       | 80.602 | 0.000 | 0.000 | 2022.12.27 08:50:44 | 84.639 | -1.40      | 0.00  | 0.00 | 807.40     |
| 7447939  | 2022.12.20 03:39:30 | sell    | 0.20 | wti02-ecn                                       | 76.184 | 0.000 | 0.000 | 2022.12.27 08:50:44 | 80.262 | -1.40      | 0.00  | 0.00 | -815.60    |
| 7516354  | 2022.12.23 03:31:06 | buy     | 0.20 | uko02-ecn                                       | 81.822 | 0.000 | 0.000 | 2022.12.27 08:50:45 | 84.639 | -1.40      | 0.00  | 0.00 | 563.40     |
| 7516355  | 2022.12.23 03:31:10 | sell    | 0.20 | wti02-ecn                                       | 78.354 | 0.000 | 0.000 | 2022.12.27 08:50:46 | 80.262 | -1.40      | 0.00  | 0.00 | -381.60    |
| 7535364  | 2022.12.27 08:51:28 | buy     | 0.50 | uko04-ecn                                       | 85.032 | 0.000 | 0.000 | 2023.02.20 06:06:20 | 83.529 | -3.50      | 0.00  | 0.00 | -751.50    |
| 7535365  | 2022.12.27 08:51:31 | sell    | 0.50 | wti03-ecn                                       | 80.314 | 0.000 | 0.000 | 2023.02.20 02:48:30 | 76.314 | -3.50      | 0.00  | 0.00 | 2 000.00   |
| 8259491  | 2023.02.07 15:57:09 | buy     | 0.50 | uko05-ecn                                       | 82.007 | 0.000 | 0.000 | 2023.03.01 13:11:35 | 82.799 | -3.50      | 0.00  | 0.00 | 396.00     |
| 8259492  | 2023.02.07 15:57:10 | sell    | 0.50 | wti04-ecn                                       | 75.844 | 0.000 | 0.000 | 2023.03.01 13:11:36 | 76.322 | -3.50      | 0.00  | 0.00 | -239.00    |
| 8259493  | 2023.02.07 15:57:18 | buy     | 0.50 | uko05-ecn                                       | 82.017 | 0.000 | 0.000 | 2023.03.01 13:11:37 | 82.799 | -3.50      | 0.00  | 0.00 | 391.00     |
| 8259494  | 2023.02.07 15:57:19 | sell    | 0.50 | wti04-ecn                                       | 75.839 | 0.000 | 0.000 | 2023.03.01 13:11:39 | 76.317 | -3.50      | 0.00  | 0.00 | -239.00    |
| 8259499  | 2023.02.07 15:57:41 | buy     | 0.50 | uko05-ecn                                       | 82.007 | 0.000 | 0.000 | 2023.03.01 13:11:41 | 82.789 | -3.50      | 0.00  | 0.00 | 391.00     |
| 8259500  | 2023.02.07 15:57:42 | sell    | 0.50 | wti04-ecn                                       | 75.844 | 0.000 | 0.000 | 2023.03.01 13:11:42 | 76.302 | -3.50      | 0.00  | 0.00 | -229.00    |
| 8259502  | 2023.02.07 15:58:01 | buy     | 0.50 | uko05-ecn                                       | 82.017 | 0.000 | 0.000 | 2023.03.01 13:11:43 | 82.789 | -3.50      | 0.00  | 0.00 | 386.00     |
| 8259503  | 2023.02.07 15:58:02 | sell    | 0.50 | wti04-ecn                                       | 75.849 | 0.000 | 0.000 | 2023.03.01 13:11:44 | 76.312 | -3.50      | 0.00  | 0.00 | -231.50    |
| 8259506  | 2023.02.07 15:58:20 | buy     | 0.50 | uko05-ecn                                       | 81.962 | 0.000 | 0.000 | 2023.03.01 13:11:45 | 82.789 | -3.50      | 0.00  | 0.00 | 413.50     |
| 8259507  | 2023.02.07 15:58:21 | sell    | 0.50 | wti04-ecn                                       | 75.799 | 0.000 | 0.000 | 2023.03.01 13:11:47 | 76.312 | -3.50      | 0.00  | 0.00 | -256.50    |
| 8259508  | 2023.02.07 15:58:27 | buy     | 0.50 | uko05-ecn                                       | 81.957 | 0.000 | 0.000 | 2023.03.01 13:10:45 | 82.799 | -3.50      | 0.00  | 0.00 | 421.00     |
| 8259509  | 2023.02.07 15:58:28 | sell    | 0.50 | wti04-ecn                                       | 75.794 | 0.000 | 0.000 | 2023.03.01 13:10:48 | 76.317 | -3.50      | 0.00  | 0.00 | -261.50    |
| 8524070  | 2023.02.20 16:49:19 | buy     | 0.50 | uko05-ecn                                       | 83.772 | 0.000 | 0.000 | 2023.03.01 13:10:38 | 82.799 | -3.50      | 0.00  | 0.00 | -486.50    |
| 8524071  | 2023.02.20 16:49:21 | sell    | 0.50 | wti04-ecn                                       | 77.504 | 0.000 | 0.000 | 2023.03.01 13:10:41 | 76.322 | -3.50      | 0.00  | 0.00 | 591.00     |
| 8755100  | 2023.03.01 13:10:03 | buy     | 1.00 | uko06-ecn                                       | 82.267 | 0.000 | 0.000 | 2023.04.10 17:11:16 | 85.099 | -7.00      | 0.00  | 0.00 | 2 832.00   |
| 8755101  | 2023.03.01 13:10:04 | sell    | 1.00 | wti05-ecn                                       | 76.464 | 0.000 | 0.000 | 2023.04.10 17:11:18 | 80.802 | -7.00      | 0.00  | 0.00 | -4 338.00  |
| 8755145  | 2023.03.01 13:12:11 | buy     | 2.50 | uko06-ecn                                       | 82.272 | 0.000 | 0.000 | 2023.04.10 17:10:11 | 85.054 | -17.50     | 0.00  | 0.00 | 6 955.00   |
| 8755146  | 2023.03.01 13:12:13 | sell    | 2.50 | wti05-ecn                                       | 76.469 | 0.000 | 0.000 | 2023.04.10 17:10:15 | 80.772 | -17.50     | 0.00  | 0.00 | -10 757.50 |
| 9564577  | 2023.04.10 17:09:58 | buy     | 2.50 | uko07-ecn                                       | 84.637 | 0.000 | 0.000 | 2023.05.09 14:20:23 | 76.204 | -17.50     | 0.00  | 0.00 | -21 082.50 |
| 9564579  | 2023.04.10 17:10:01 | sell    | 2.50 | wti06-ecn                                       | 80.684 | 0.000 | 0.000 | 2023.05.09 14:20:31 | 72.392 | -17.50     | 0.00  | 0.00 | 20 730.00  |
| 9564601  | 2023.04.10 17:11:03 | buy     | 1.00 | uko07-ecn                                       | 84.707 | 0.000 | 0.000 | 2023.05.09 14:21:22 | 76.209 | -7.00      | 0.00  | 0.00 | -8 498.00  |
| 9564609  | 2023.04.10 17:11:05 | sell    | 1.00 | wti06-ecn                                       | 80.729 | 0.000 | 0.000 | 2023.05.09 14:21:29 | 72.392 | -7.00      | 0.00  | 0.00 | 8 337.00   |
| 10182019 | 2023.05.09 14:20:24 | buy     | 2.50 | uko08-ecn                                       | 76.037 | 0.000 | 0.000 | 2023.06.16 17:24:41 | 75.819 | -17.50     | 0.00  | 0.00 | -545.00    |
| 10182021 | 2023.05.09 14:20:33 | sell    | 2.50 | wti07-ecn                                       | 72.264 | 0.000 | 0.000 | 2023.06.16 01:06:34 | 70.557 | -17.50     | 0.00  | 0.00 | 4 267.50   |
| 10182028 | 2023.05.09 14:21:23 | buy     | 1.00 | uko08-ecn                                       | 76.047 | 0.000 | 0.000 | 2023.06.16 17:24:39 | 75.819 | -7.00      | 0.00  | 0.00 | -228.00    |
| 10182029 | 2023.05.09 14:21:30 | sell    | 1.00 | wti07-ecn                                       | 72.264 | 0.000 | 0.000 | 2023.06.16 01:06:38 | 70.557 | -7.00      | 0.00  | 0.00 | 1 707.00   |
| 11055969 | 2023.06.19 13:03:42 | buy     | 3.50 | uko09-ecn                                       | 76.427 | 0.000 | 0.000 | 2023.07.13 17:56:28 | 81.049 | -24.50     | 0.00  | 0.00 | 16 177.00  |
| 11055971 | 2023.06.19 13:03:46 | sell    | 3.50 | wti08-ecn                                       | 71.729 | 0.000 | 0.000 | 2023.07.13 17:56:29 | 76.622 | -24.50     | 0.00  | 0.00 | -17 125.50 |
| 11628481 | 2023.07.13 17:56:20 | buy     | 3.50 | uko10-ecn                                       | 80.757 | 0.000 | 0.000 | 2023.08.14 05:47:20 | 86.384 | -24.50     | 0.00  | 0.00 | 19 694.50  |
| 11628483 | 2023.07.13 17:56:21 | sell    | 3.50 | wti09-ecn                                       | 76.469 | 0.000 | 0.000 | 2023.08.14 05:47:30 | 82.822 | -24.50     | 0.00  | 0.00 | -22 235.50 |



445

|          |                     |         |   |           |        |       |       |                     |        |             |      |         |            |
|----------|---------------------|---------|---|-----------|--------|-------|-------|---------------------|--------|-------------|------|---------|------------|
| 12244883 | 2023.08.14 05:47:21 | buy     | 3.50  | uko11-ecn | 85.757 | 0.000 | 0.000 | 2023.09.13 05:32:56 | 92.089 | -24.50      | 0.00 | 0.00    | 24 752.00  |
| 12244886 | 2023.08.14 05:47:31 | sell    | 3.50  | wti10-ecn | 82.164 | 0.000 | 0.000 | 2023.09.13 05:33:21 | 89.012 | -24.50      | 0.00 | 0.00    | 23 968.00  |
| 12749841 | 2023.09.13 05:32:57 | buy     | 3.50  | uko12-ecn | 91.392 | 0.000 | 0.000 | 2023.10.11 03:55:20 | 87.919 | -24.50      | 0.00 | 0.00    | -12 155.50 |
| 12749861 | 2023.09.13 05:33:22 | sell    | 3.50  | wti11-ecn | 88.249 | 0.000 | 0.000 | 2023.10.11 03:55:39 | 86.182 | -24.50      | 0.00 | 0.00    | 7 234.50   |
| 13016216 | 2023.09.27 18:52:45 | sell    | 1.00  | wti11-ecn | 93.289 | 0.000 | 0.000 | 2023.10.11 03:55:41 | 86.182 | -7.00       | 0.00 | 0.00    | 7 107.00   |
| 13016217 | 2023.09.27 18:52:48 | buy     | 1.00  | uko12-ecn | 94.332 | 0.000 | 0.000 | 2023.10.11 03:55:25 | 87.919 | -7.00       | 0.00 | 0.00    | -6 413.00  |
| 13052041 | 2023.09.29 15:16:22 | buy     | 1.00  | uko12-ecn | 94.067 | 0.000 | 0.000 | 2023.10.11 03:55:30 | 87.919 | -7.00       | 0.00 | 0.00    | -6 148.00  |
| 13052043 | 2023.09.29 15:16:24 | sell    | 1.00  | wti11-ecn | 92.924 | 0.000 | 0.000 | 2023.10.11 03:55:42 | 86.172 | -7.00       | 0.00 | 0.00    | 6 752.00   |
| 13067441 | 2023.10.02 05:31:23 | credit  | Credit in-EFTinadvance, value date: 2023.10.02  |           |        |       |       |                     |        |             |      |         | 50 000.00  |
| 13068137 | 2023.10.02 06:44:23 | balance | Deposit-EFT                                     |           |        |       |       |                     |        |             |      |         | 50 000.00  |
| 13068148 | 2023.10.02 06:45:26 | credit  | Credit out-EFTinadvance, value date: 2023.10.02 |           |        |       |       |                     |        |             |      |         | -50 000.00 |
| 13206062 | 2023.10.10 04:24:18 | buy     | 0.01  | uko01-ecn | 86.127 | 0.000 | 0.000 | 2023.10.10 04:24:29 | 86.099 | -0.07       | 0.00 | 0.00    | -0.28      |
| 13226513 | 2023.10.11 03:55:16 | buy     | 5.50  | uko01-ecn | 86.567 | 0.000 | 0.000 | 2023.10.25 15:55:40 | 87.529 | -38.50      | 0.00 | 0.00    | 5 291.00   |
| 13226515 | 2023.10.11 03:55:36 | sell    | 5.50  | wti12-ecn | 84.364 | 0.000 | 0.000 | 2023.10.25 15:55:39 | 84.032 | -38.50      | 0.00 | 0.00    | 1 826.00   |
| 13520724 | 2023.10.31 04:11:13 | balance | Withdraw-Unionpay                               |           |        |       |       |                     |        |             |      |         | -50 000.00 |
| 13880201 | 2023.12.12 05:40:38 | balance | d-reverse wd                                    |           |        |       |       |                     |        |             |      |         | 23 019.18  |
| 14020287 | 2024.01.22 07:13:55 | balance | w-withdraw                                      |           |        |       |       |                     |        |             |      |         | -2 561.00  |
| 14037381 | 2024.01.29 08:50:17 | balance | w-withdraw                                      |           |        |       |       |                     |        |             |      |         | -448.00    |
|          |                     |         |   |           |        |       |       |                     |        | -517.37     | 0.00 | 7.35    | -9.48      |
|          |                     |         |   |           |        |       |       |                     |        | Closed P/L: |      | -519.50 |            |

Open Trades:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Price | Commission | Taxes         | Swap | Profit |      |
|-----------------|-----------|------|------|------|-------|-------|-------|-------|------------|---------------|------|--------|------|
| No transactions |           |      |      |      |       |       |       |       |            |               |      |        |      |
|                 |           |      |      |      |       |       |       |       |            | 0.00          | 0.00 | 0.00   | 0.00 |
|                 |           |      |      |      |       |       |       |       |            | Floating P/L: |      | 0.00   |      |

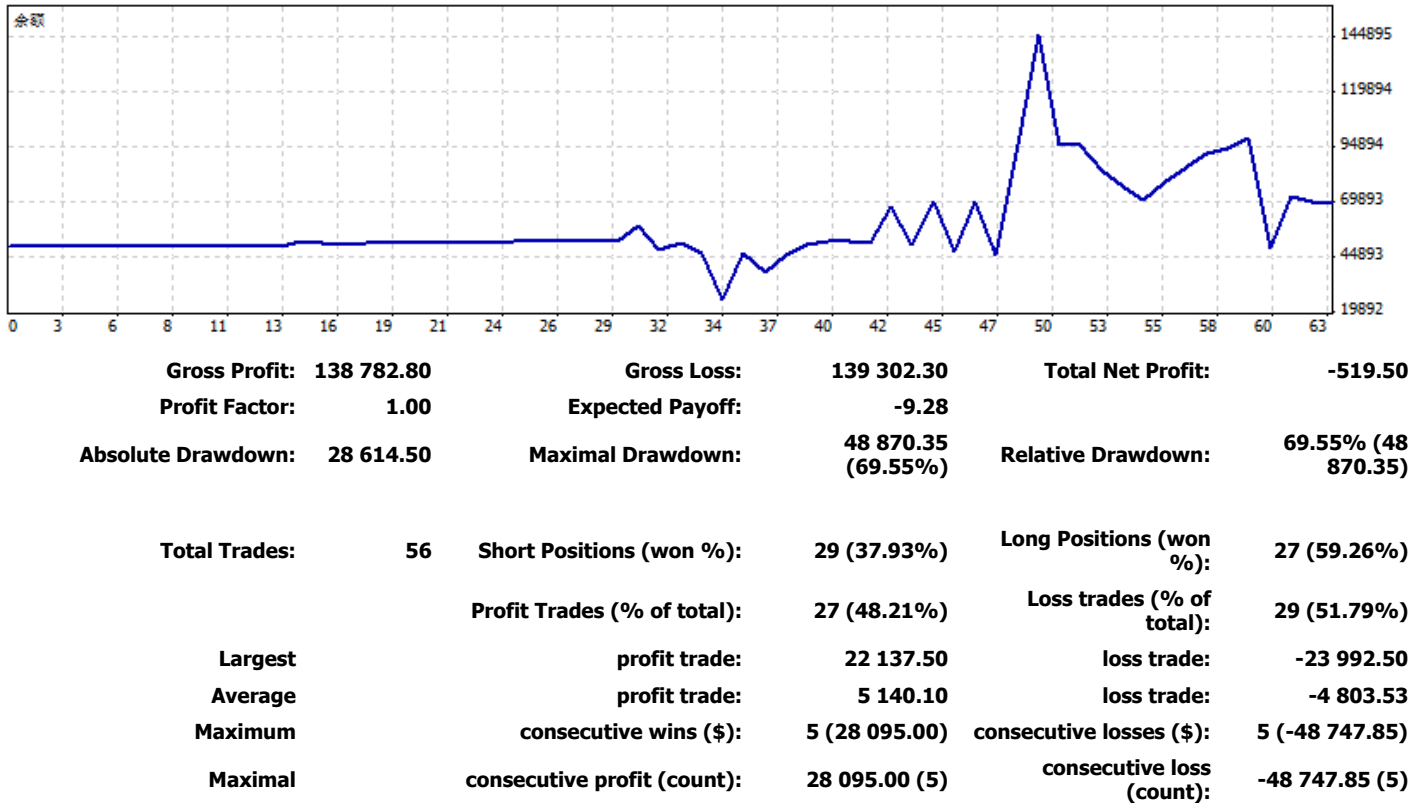
Working Orders:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Market Price |
|-----------------|-----------|------|------|------|-------|-------|-------|--------------|
| No transactions |           |      |      |      |       |       |       |              |

Summary:

|                     |           |                  |           |              |           |
|---------------------|-----------|------------------|-----------|--------------|-----------|
| Deposit/Withdrawal: | 70 021.18 | Credit Facility: | 0.00      |              |           |
| Closed Trade P/L:   | -519.50   | Floating P/L:    | 0.00      | Margin:      | 0.00      |
| Balance:            | 69 501.68 | Equity:          | 69 501.68 | Free Margin: | 69 501.68 |

Details:





Average

consecutive wins:

1

consecutive losses:

4461



转账收据

East West Bank

P.O. Box 927, Alhambra, CA 91802-0927

447

[digital.eastwestbank.com](https://digital.eastwestbank.com)

转账发起日: 2022-12-08 12:14:34 GMT (格林尼治标准时间)

[REDACTED]

[REDACTED]

CJF INTERNATIONAL PTY LTD

Shop 66, 427 441 Victoria Avenue

AU

[REDACTED]

NATIONAL AUSTRALIA BANK LIMITED

383 KING STREET FLOOR 4 MELBOURNE

3000

AU

[REDACTED]

提款日: 2022-12-14 PT (U.S.)

|       |                 |
|-------|-----------------|
| 转账金额  | \$25,018.00 USD |
| 手续费   | + \$40.00 USD   |
| 扣款金额  | \$25,058.00 USD |
| 转账金额  | \$25,018.00 USD |
| 其他费用* | - \$18.00 USD   |
| 实收金额  | \$25,000.00 USD |

\* 预计金额





HSBC Bank USA, N.A.  
452 Fifth Avenue  
New York, NY 10018-3801

448

Today's Date: September 29, 2023

## RECEIPT

Sender: i u  
[REDACTED]

Recipient: LONG RIVER AUSTRALIA PTY LTD  
Shop 66, 427-441 Victoria Avenue,  
Chatswood  
Sydney  
NSW  
2067  
Australia

Pick-up Location: COMMONWEALTH BANK OF  
AUSTRALIA  
28 MAIN STREET  
BOX HILL VIC 3128 AU  
AUSTRALIA

Confirmation Code: GXZ009G2X1

Date Available: October 06, 2023

|                     |                   |
|---------------------|-------------------|
| Transfer Amount:    | 50,000.00 USD     |
| Transfer Fees:      | Not Applicable    |
| Transfer Taxes:     | Not Applicable    |
| Total:              | 50,000.00 USD     |
| Exchange Rate:      | US\$ 1.00 = 1 USD |
| Transfer Amount:    | 50,000.00 USD     |
| Other Fees:         | Not Applicable    |
| Total to Recipient: | 50,000.00 USD     |

Recipient may receive less due to foreign taxes.

You have a right to dispute errors in your transaction. If you think there is an error, contact us within 180 days at 800-975-4722 or visit [us.hsbc.com/transfer](https://us.hsbc.com/transfer). If calling from outside of the United States or Canada, please contact us at 716-841-6866. You can also contact us for a written explanation of your rights.

You can cancel for a full refund within 30 minutes of payment, unless the funds have been picked up or deposited. To cancel please logon to your mobile banking App and navigate to Pending Payments and select Cancel Payment.

For questions or complaints about HSBC Bank USA, N.A., contact:

Consumer Financial Protection Bureau

855-411-2372

855-729-2372 (TTY/TDD)

<https://www.consumerfinance.gov/sending-money/>



| Additional Information |  |
|------------------------|--|
| From Account           | <div></div> E<br>Yi Lu                   |
| To Account             | 13447409<br>LONG RIVER AUSTRALIA PTY LTD |
| Transfer Type:         | Global Money Transfer                    |
| Purpose of payment:    | Personal investment                      |
| Payee reference:       | LUYI                                     |
| Timestamp:             | 09/29/2023 08:16 AM EDT                  |



Prospero Global

450

A/C No: 10014310 Name: THay

2024 April 30, 23:59

Closed Transactions:

| Ticket                   | Open Time | Type | Size | Item                  | Price | S / L | T / P | Close Time        | Price | Commission | R/O Swap | Trade P/L |
|--------------------------|-----------|------|------|-----------------------|-------|-------|-------|-------------------|-------|------------|----------|-----------|
| No transactions          |           |      |      |                       |       |       |       |                   |       |            |          |           |
|                          |           |      |      |                       |       |       |       |                   |       | 0.00       | 0.00     | 0.00      |
| Deposit/Withdrawal: 0.00 |           |      |      | Credit Facility: 0.00 |       |       |       | Closed Trade P/L: |       |            |          | 0.00      |

Open Trades:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Price | Commission | R/O Swap | Trade P/L |      |
|-----------------|-----------|------|------|------|-------|-------|-------|-------|------------|----------|-----------|------|
| No transactions |           |      |      |      |       |       |       |       |            |          |           |      |
|                 |           |      |      |      |       |       |       |       |            | 0.00     | 0.00      | 0.00 |
| Floating P/L:   |           |      |      |      |       |       |       |       |            |          |           | 0.00 |

Working Orders:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Market Price |
|-----------------|-----------|------|------|------|-------|-------|-------|--------------|
| No transactions |           |      |      |      |       |       |       |              |

A/C Summary:

|                     |           |                        |           |
|---------------------|-----------|------------------------|-----------|
|                     |           | Floating P/L:          | 0.00      |
| Closed Trade P/L:   | 0.00      | Total Credit Facility: | 0.00      |
| Deposit/Withdrawal: | 0.00      | Equity:                | 69 501.68 |
| Balance:            | 69 501.68 | Margin Requirement:    | 0.00      |
|                     |           | Available Margin:      | 69 501.68 |

Best Regards  
Prospero Global

Please report to us within 24 hours if this statement is incorrect. Otherwise this statement will be considered to be confirmed by you.

Risk Warning:

Trading CFDs and FX is high risk. It isn't suitable for everyone.  
You don't own or have rights in the underlying assets.  
Past performance is no indication of future performance.  
You should read our [PDS](#) and other [legal documents](#) to ensure you fully understand the risks before you make any trading decisions.  
We encourage you to seek independent advice if necessary.



FORM 535  
FORMAL PROOF OF DEBT OR CLAIM

451

subregulation 5.6.49(2)  
Corporations Act 2001

Prospero Markets Pty Ltd (In Liquidation) ACN 145 048 577  
("the Company")

1. This is to state that the Company was on 10 April 2024, and still is, justly and truly indebted to:

ABN (if applicable)

Creditor  
Yi Lu

of:

Address

Suburb

State/Region

Postcode/Zipcode

Country  
China

for the sum of:

Currency  
USD

Amount Owed  
69501.68

Particulars of the debt are:

| Date       | Amount (\$) | Consideration | Remarks |
|------------|-------------|---------------|---------|
| 09-12-2022 | 25011       | Deposit       |         |
| 02-10-2023 | 50000       | Deposit       |         |

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:

(insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).

| Date | Drawer | Acceptor | Amount (\$) | Due Date |
|------|--------|----------|-------------|----------|
|------|--------|----------|-------------|----------|

3. Additional declarations:

Are you a related party to the Company:  
No

What type of entity is the Creditor:  
Individual (including Sole trader, Employee, etc.)

Representative completing this form:  
Creditor Personally

## Supporting Documents

### Uploaded Supporting Documents

- 1, Latest MT4 Statement\_ 10014310 - Yi LU.pdf
- 1, Screenshot of Equity.jpeg
- 2, Remittance Advices by EastwestBank(\$25000).pdf



2, Remittance Advices by Hsbc bank(\$50000).pdf

3, Certified DBS Bank Statement by Yi LU.pdf

### Contact Details

Email

Mobile

### Lodgement Details

Lodgement timestamp: 2024-06-21 23:22:00

Exported timestamp: 2024-06-21 23:22:00



FORM 535  
FORMAL PROOF OF DEBT OR CLAIM

453

subregulation 5.6.49(2)  
Corporations Act 2001

Prospero Markets Pty Ltd (In Liquidation) ACN 145 048 577  
("the Company")

1. This is to state that the Company was on 10 April 2024, and still is, justly and truly indebted to:

ABN (if applicable)

Creditor

XIANG WANG

of:

Address

Suburb

State/Region

Postcode/Zipcode

Country

Australia

for the sum of:

Currency

AUD

Amount Owed

10000

Particulars of the debt are:

| Date       | Amount (\$) | Consideration  | Remarks  |
|------------|-------------|--|--|
| 12-10-2023 | 10,000      | Transferred \$10,000 AUD(Around \$6400 USD at that time) to Change Jiang Financial Pty Ltd to top up my trading account in Prospero Market.MT4. I no longer have access to MT4 account, so not able to provide screenshot.Account number: 10003196 | The money never goes into my trading account, as after the transfer all the accounts of Prospero is freezed, please return the transfer.MT4 Account number: 10003196 |

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:

(insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).

| Date | Drawer | Acceptor | Amount (\$) | Due Date |
|------|--------|----------|-------------|----------|
|------|--------|----------|-------------|----------|

3. Additional declarations:

Are you a related party to the Company:

No

What type of entity is the Creditor:

Individual (including Sole trader, Employee, etc.)

Representative completing this form:

Creditor Personally

Supporting Documents



Proof of Bank Transfer.png  
Statements20240531.pdf

Contact Details

Email  
[Redacted]

Mobile  
[Redacted]

Lodgement Details

[Redacted]

Lodgement timestamp: 2024-06-08 14:40:48  
Exported timestamp: 2024-06-08 14:40:48



A/C No: 10003196

Name: 王翔

2024 April 30, 23:59

Closed Transactions:

| Ticket   | Open Time           | Type       | Size   | Item   | Price   | S / L   | T / P   | Close Time          | Price   | Commission | R/O Swap | Trade P/L |
|----------|---------------------|------------|--|--------|---------|---------|---------|---------------------|---------|------------|----------|-----------|
| 14131386 | 2024.04.09 18:02:14 | sell       | 0.35   | xauusd | 2351.35 | 2366.50 | 2240.00 | 2024.04.10 13:06:27 | 2347.35 | 0.00       | 5.85     | 140.00    |
| 14133380 | 2024.04.11 06:14:20 | sell       | 0.51   | xauusd | 2345.59 | 2360.00 | 0.00    | 2024.04.11 11:22:24 | 2333.13 | 0.00       | 0.00     | 635.46    |
| 14133651 | 2024.04.11 11:24:00 | sell limit | 0.51   | xauusd | 2358.00 | 2365.00 | 2315.00 | 2024.04.11 16:13:20 | 2341.90 |            |          | cancelled |
| 14134468 | 2024.04.11 20:07:49 | sell limit | 1.00   | xauusd | 2360.00 | 2367.00 | 2312.00 | 2024.04.11 20:08:46 | 2352.75 |            |          | cancelled |
| 14134474 | 2024.04.11 21:05:58 | sell       | 0.51   | xauusd | 2359.00 | 2367.00 | 2312.00 | 2024.04.11 22:42:41 | 2367.15 | 0.00       | 0.00     | -415.65   |
| 14138246 | 2024.04.16 08:31:30 | sell       | 0.35   | xauusd | 2387.10 | 2395.00 | 2358.00 | 2024.04.16 17:35:46 | 2371.29 | 0.00       | 0.00     | 553.35    |
| 14140138 | 2024.04.17 17:26:47 | sell limit | 0.35   | xauusd | 2407.00 | 2417.00 | 2315.00 | 2024.04.18 02:10:04 | 2364.94 |            |          | cancelled |
| 14140899 | 2024.04.18 09:11:00 | sell       | 0.35   | xauusd | 2377.99 | 0.00    | 2330.00 | 2024.04.19 04:34:41 | 2408.52 | 0.00       | 5.85     | -1 068.55 |
| 14140902 | 2024.04.18 09:15:10 | sell       | 0.15   | xauusd | 2377.22 | 0.00    | 2330.00 | 2024.04.19 04:43:31 | 2413.31 | 0.00       | 2.51     | -541.35   |
| 14148303 | 2024.04.26 12:00:00 | balance    | md-net off acc                                 |        |         |         |         |                     |         |            |          | 6 168.62  |
| 14151630 | 2024.04.26 12:00:00 | credit     | Credit out-net off acc, value date: 2024.04.26 |        |         |         |         |                     |         |            |          | -6 410.00 |
|          |                     |            |  |        |         |         |         |                     |         | 0.00       | 14.21    | -696.74   |

Deposit/Withdrawal: 6 168.62

Credit Facility: -6 410.00

Closed Trade P/L:

-682.53

Open Trades:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Price | Commission | R/O Swap | Trade P/L |      |
|-----------------|-----------|------|------|------|-------|-------|-------|-------|------------|----------|-----------|------|
| No transactions |           |      |      |      |       |       |       |       |            |          |           |      |
|                 |           |      |      |      |       |       |       |       |            | 0.00     | 0.00      | 0.00 |
| Floating P/L:   |           |      |      |      |       |       |       |       |            |          | 0.00      |      |

Working Orders:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Market Price |
|-----------------|-----------|------|------|------|-------|-------|-------|--------------|
| No transactions |           |      |      |      |       |       |       |              |

A/C Summary:

|                     |  |  |  |                        |      |
|---------------------|--|--|--|------------------------|------|
|                     |  |  |  | Floating P/L:          | 0.00 |
| Closed Trade P/L:   |  |  |  | Total Credit Facility: | 0.00 |
| Deposit/Withdrawal: |  |  |  | Equity:                | 0.00 |
| Balance:            |  |  |  | Margin Requirement:    | 0.00 |
|                     |  |  |  | Available Margin:      | 0.00 |

Best Regards  
Prospero Global

Please report to us within 24 hours if this statement is incorrect. Otherwise this statement will be considered to be confirmed by you.

**Risk Warning:**  
Trading CFDs and FX is high risk. It isn't suitable for everyone.  
You don't own or have rights in the underlying assets.  
Past performance is no indication of future performance.  
You should read our [PDS](#) and other [legal documents](#) to ensure you fully understand the risks before you make any trading decisions.  
We encourage you to seek independent advice if necessary.





## Receipt

Share



**Paid \$10,000.00**  
**to Chang Jiang Financial Pty Ltd**

8

Receipt no:

**From**

Smart Access

(

**Description**

Xiang Wang 10003196

**Transaction Date**

12 Oct 2023 07:27 PM (Syd/Melb time)

For security, payments to new payees may be  
held for 24 hours.

Sent through Osko



Add to Siri so you can ask to pay Chang Jiang  
Financial Pty Ltd



Add to Siri

Buy now and ~~pay in 4 instalments~~ when you



Gmail

Compose

Inbox

Starred

Snoozed

Important

Sent

Drafts

Spam167

Categories

More

Labels

Notes

Personal

More

Search mail

457

42 of 2,282

Withdrawal Submitted

Inbox x

support@support.prosperoglobal.com

to me

from: support@support.prosperoglobal.com

reply-to: support@support.prosperoglobal.com

to: [redacted]

date: Oct 26, 2023, 1:32 PM

subject: Withdrawal Submitted

mailed-by: support.prosperoglobal.com

signed-by: support.prosperoglobal.com

security: sendcloud.io did not encrypt this message Learn more

Oct 26, 2023, 1:32 PM

submit the withdrawal request

My Chinese name

尊敬的何晓峰:

您从 PROSPERO GLOBAL 账户 10014293 的提款请求已于 2023-10-26 05:31:51 成功提交!

withdrawal request successfully submitted

My English name

银行帐户名称: XIAOFENG HE



Withdrawal Submitted 收件箱

support@support.prosperoglobal.com 2023/10/26  
收件人: 我

翻译成中文

尊敬的 何晓峰:

您从 PROSPERO GLOBAL 账户 10014293 的提款请求已于  
2023-10-26 05:31:51 成功提交!

提款方式: Bank Transfer Withdraw(International)

银行账户名称: XIAOFENG HE

Swift (非澳元账户): WPACAU2S

银行名称: Westpac Banking Corporation

银行地址: 16-20 Main Street, Box Hill, VIC, 3128

账号/IBAN:

账户持有人地址:

货币类型: USD

金额: 5893.74

如果您有任何问题或需要帮助, 请随时与我们联系:  
support@prosperoglobal.com。

最诚挚的问候,

PROSPERO GLOBAL

Legal Documents

Risk Warning:

Trading Contracts-For-Difference (CFD) carries significant risk of losing money rapidly due to leverage. Losses can exceed your deposits. You do not own or have any rights to underlying assets. The past performance is not indicative of future performance. It may not be suitable for all investors. Before deciding to trade the CFD offered by us, you should carefully consider your objectives, financial situation, needs, and level of experience. We recommend that you seek independent professional financial advice and ensure you fully understand the risks involved before trading.

General Advice Warning:

We make no recommendations as to the merits of any financial product referred to in this email, or related material(s). Information contained on this email does not take into consideration prospective client's trading objectives, financial situation, or investment needs. We provide general advice only. We recommend that prospective clients read our Product Disclosure Statement (PDS), Financial Services Guide (FSG) and Terms and Conditions as well as seek independent professional advice, before making any decision concerning our products. Please note that if our financial services are being provided to clients' residing outside of Australia. Our AFSL and Australian regulation only applies to the financial services provided to Australian residents only.

Regional Restrictions:

We do not offer our services to residents of certain jurisdictions including North Korea, United states, Japan and some other regions. For more information please email: support@prosperoglobal.com

Prospero Markets LLC is registered under the FSA (St Vincent & The Grenadines Financial Service Authority), Registered Number :533LLC2020. Located at The Financial Service Centre Stoney Ground, Kingstown St. Vincent and the Grenadines. This is intended for all onboarded clients who reside outside of Australia

Email: support@prosperoglobal.com

click to unsubscribe



FORM 535  
FORMAL PROOF OF DEBT OR CLAIM

459

subregulation 5.6.49(2)  
Corporations Act 2001

Prospero Markets Pty Ltd (In Liquidation) ACN 145 048 577  
("the Company")

1. This is to state that the Company was on 10 April 2024, and still is, justly and truly indebted to:

ABN (if applicable)

Creditor

Xiaoteng He

of:

Address

Suburb

0

State/Region

Postcode/Zipcode

Country

0

0

0

for the sum of:

Currency

USD

Amount Owed

5893.74

Particulars of the debt are:

| Date       | Amount (\$) | Consideration  | Remarks                    |
|------------|-------------|--|----------------------------|
| 26-10-2023 | 5893.74     | Submitted a withdrawal request but did not receive the money | it is a USD dollar account |

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:

(insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).

| Date | Drawer | Acceptor | Amount (\$) | Due Date |
|------|--------|----------|-------------|----------|
|------|--------|----------|-------------|----------|

3. Additional declarations:

Are you a related party to the Company:

No

What type of entity is the Creditor:

Individual (including Sole trader, Employee, etc.)

Representative completing this form:

Creditor Personally

## Supporting Documents

### Uploaded Supporting Documents

MT4Screenshot.png

MT4Screenshot (2).png

MT4DetailedStatement.jpeg



Prospero-myaccountscreenshot.png  
Prospero-withdrawconfirmemail-part01.jpg  
Prospero-withdrawconfirmemail-part02.jpg  
depositviasCJFININTERNATIONALtoProspero.pdf  
MydepositAccountactivity-WestpacOnlineBanking.pdf  
MyWestpacRecentTransactions.pdf

Contact Details

Email  
[Redacted]

Mobile  
[Redacted]

Lodgement Details

[Redacted]

Lodgement timestamp: 2024-05-14 13:38:47

Exported timestamp: 2024-05-14 13:38:47



Transaction details

461

View payment details

|                  |  |
|------------------|--|
| Description      | WITHDRAWAL-OSKO PAYMENT [REDACTED] CJF INTERNATIONAL PTY LTD Xi<br>aofeng He - depositTradingAccount |
| Account          | [REDACTED]   |
| Transaction date | 12 Dec 2022  |
| Amount           | -\$8,427.00  |

Details ⓘ

|                           |   |
|---------------------------|---|
| Withdrawal receipt number | [REDACTED]                                  |
| Deposit receipt number    | [REDACTED]                                  |
| Payment method            | Osko  |
| From                      | [REDACTED]                                  |
| Payer name                | XIAOFENG HE                                 |
| To                        | CJF INTERNATIONAL PTY LTD 083-153 759698758 |
| Transaction ID            | [REDACTED]                                  |

Description ⓘ

|                   |                                     |
|-------------------|-------------------------------------|
| Your description  | Xiaofeng He - depositTradingAccount |
| Payee description | Xiaofeng He - depositTradingAccount |
| Reference         | Xiaofeng He - depositTradingAccount |

Authorisations ⓘ

|              |                                   |
|--------------|-----------------------------------|
| Submitted by | Xiaofeng He (1:13pm, 12 Dec 2022) |
| Approved by  | Xiaofeng He (1:13pm, 12 Dec 2022) |

Things you should know

The merchant information has been provided by [Look Who's Charging](#). Westpac cannot guarantee the accuracy or completeness of this information. Found a mistake or something missing in these merchant details? [Send them a message](#).



Account: 10014293

Name: 何晓峰

Currency: USD

Leverage:

2024 April 16, 08:44

Closed Transactions:

| Ticket   | Open Time           | Type      | Size   | Item   | Price   | S / L   | T / P   | Close Time          | Price   | Commission  | Taxes | Swap   | Profit    |
|----------|---------------------|-----------|--|--------|---------|---------|---------|---------------------|---------|-------------|-------|--------|-----------|
| 7310559  | 2022.12.12 09:18:16 | credit    | Credit in-BTInadvance, value date: 2022.12.12    |        |         |         |         |                     |         |             |       |        | 5 706.00  |
| 7326066  | 2022.12.13 06:32:38 | balance   | Deposit-EFT                                      |        |         |         |         |                     |         |             |       |        | 5 706.00  |
| 7326067  | 2022.12.13 06:32:55 | credit    | Credit Out - BTInadvance, value date: 2022.12.13 |        |         |         |         |                     |         |             |       |        | -5 706.00 |
| 9624129  | 2023.04.13 04:50:13 | buy       | 0.02   | audusd | 0.67163 | 0.65309 | 0.68359 | 2023.05.24 17:51:53 | 0.65330 | 0.00        | 0.00  | -2.33  | -36.66    |
| 9624132  | 2023.04.25 11:10:26 | sell      | 0.11   | audusd | 0.66559 | 0.68409 | 0.65359 | 2023.05.24 17:51:51 | 0.65359 | 0.00        | 0.00  | 5.65   | 132.00    |
| 9901424  | 2023.05.02 09:56:08 | buy       | 0.24   | audusd | 0.67166 | 0.65309 | 0.68359 | 2023.05.24 17:51:52 | 0.65330 | 0.00        | 0.00  | -15.25 | -440.64   |
| 10022837 | 2023.05.03 03:12:27 | sell      | 0.37   | audusd | 0.66559 | 0.68409 | 0.65359 | 2023.05.24 17:51:51 | 0.65359 | 0.00        | 0.00  | 13.36  | 444.00    |
| 10047998 | 2023.05.05 04:32:20 | buy       | 0.57   | audusd | 0.67164 | 0.65309 | 0.68359 | 2023.05.24 17:51:52 | 0.65331 | 0.00        | 0.00  | -27.48 | -1 044.81 |
| 10113284 | 2023.05.12 17:32:01 | sell      | 0.88   | audusd | 0.66559 | 0.68409 | 0.65359 | 2023.05.24 17:51:51 | 0.65359 | 0.00        | 0.00  | 14.25  | 1 056.00  |
| 10286725 | 2023.05.12 17:32:01 | buy stop  | 1.35   | audusd | 0.67163 | 0.65309 | 0.68359 | 2023.05.24 17:51:52 | 0.65353 |             |       |        | cancelled |
| 10584281 | 2023.05.29 06:38:33 | buy       | 0.02   | eurusd | 1.07316 | 1.04266 | 1.09316 | 2023.05.29 11:08:03 | 1.07160 | 0.00        | 0.00  | 0.00   | -3.12     |
| 10584282 | 2023.05.29 06:38:33 | sell stop | 0.08   | eurusd | 1.06316 | 1.09366 | 1.04316 | 2023.05.29 11:08:04 | 1.07162 |             |       |        | cancelled |
| 10588026 | 2023.05.29 11:14:38 | buy       | 0.02   | eurusd | 1.07233 | 1.05083 | 1.08733 | 2023.06.15 15:33:37 | 1.08735 | 0.00        | 0.00  | -2.27  | 30.04     |
| 10588027 | 2023.05.31 11:41:17 | sell      | 0.10   | eurusd | 1.06632 | 1.08783 | 1.05133 | 2023.06.15 15:33:49 | 1.08783 | 0.00        | 0.00  | 9.00   | -215.10   |
| 10656325 | 2023.06.01 16:34:15 | buy       | 0.18   | eurusd | 1.07233 | 1.05083 | 1.08733 | 2023.06.15 15:33:37 | 1.08735 | 0.00        | 0.00  | -14.88 | 270.36    |
| 10708847 | 2023.06.01 16:34:15 | sell stop | 0.26   | eurusd | 1.06633 | 1.08783 | 1.05133 | 2023.06.16 04:10:28 | 1.09431 |             |       |        | cancelled |
| 9202616  | 2023.03.22 02:32:20 | buy       | 0.01   | gbpusd | 1.22226 | 1.19776 | 1.23826 | 2023.03.30 16:37:04 | 1.23826 | 0.00        | 0.00  | -0.38  | 16.00     |
| 9202617  | 2023.03.22 02:32:20 | sell stop | 0.08   | gbpusd | 1.21426 | 1.23876 | 1.19826 | 2023.03.30 16:37:05 | 1.23821 |             |       |        | cancelled |
|          |                     |           |  |        |         |         |         |                     |         | 0.00        | 0.00  | -20.33 | 208.07    |
|          |                     |           |  |        |         |         |         |                     |         | Closed P/L: |       | 187.74 |           |

Open Trades:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P |  | Price | Commission    | Taxes | Swap | Profit |
|-----------------|-----------|------|------|------|-------|-------|-------|--|-------|---------------|-------|------|--------|
| No transactions |           |      |      |      |       |       |       |  |       |               |       |      |        |
|                 |           |      |      |      |       |       |       |  |       | 0.00          | 0.00  | 0.00 | 0.00   |
|                 |           |      |      |      |       |       |       |  |       | Floating P/L: |       | 0.00 |        |

Working Orders:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Market Price |  |
|-----------------|-----------|------|------|------|-------|-------|-------|--------------|--|
| No transactions |           |      |      |      |       |       |       |              |  |

Summary:

|                     |          |                  |          |              |          |
|---------------------|----------|------------------|----------|--------------|----------|
| Deposit/Withdrawal: | 5 706.00 | Credit Facility: | 0.00     |              |          |
| Closed Trade P/L:   | 187.74   | Floating P/L:    | 0.00     | Margin:      | 0.00     |
| Balance:            | 5 893.74 | Equity:          | 5 893.74 | Free Margin: | 5 893.74 |

Details:

|                    |          |   |                   |   |
|--------------------|----------|---|-------------------|---|
|                    |          |  Graph |                   |   |
| Gross Profit:      | 1 964.13 | Gross Loss:   | 1 776.39          | Total Net Profit: 187.74                |
| Profit Factor:     | 1.11     | Expected Payoff:  | 17.07             |   |
| Absolute Drawdown: | 0.00     | Maximal Drawdown:   | 1 570.29 (21.26%) | Relative Drawdown: 21.26% (1 570.29)    |
| Total Trades:      | 11       | Short Positions (won %):  | 4 (75.00%)        | Long Positions (won %): 7 (42.86%)      |
|                    |          | Profit Trades (% of total):   | 6 (54.55%)        | Loss trades (% of total): 5 (45.45%)    |
| Largest            |          | profit trade:   | 1 070.25          | loss trade: -1 072.29                   |
| Average            |          | profit trade:   | 327.36            | loss trade: -355.28                     |
| Maximum            |          | consecutive wins (\$):  | 4 (1 680.88)      | consecutive losses (\$): 4 (-1 570.29)  |
| Maximal            |          | consecutive profit (count):   | 1 680.88 (4)      | consecutive loss (count): -1 570.29 (4) |
| Average            |          | consecutive wins:   | 3                 | consecutive losses: 3                   |



Dear Customer

亲爱的客人

Please transfer AUD to the following account and leave your **Full Account Name** as reference or description.

请您将澳币金额 xxx 转到下面的账户里面，并用您的名字作为转账时的备注

Please also email us your transfer receipt once completed.

请您转账完成后将银行的转账单邮件发给我们

(Cash deposit is not recommended, or 0.5% Cash-Handling fee of the transaction amount will be applied. The following account is valid for today only, please contact us for account details if after today, we are not responsible for any consequences. Deposit without any transaction will cause 0.1% deposit fee)

(请勿用现金存款，我们会收取 0.5% 的现金存款手续费；以下提供的账号当日有效，过了今天您再转账的时候请先跟我们确认账户，如您转至过期账户，您的任何损失我们不予负责。不做兑换将产生 0.1% 的无兑换费)

|                       |  |
|-----------------------|--|
| Account Name (账户名)    | <b>CJF INTERNATIONAL PTY LTD</b>                           |
| Address (地址)          | <b>Shop 66, 427-441 Victoria Avenue<br/>Chatswood 2067</b> |
| Currency (币种)         | <b>Australian Dollar</b>                                   |
| BSB (分行号码)            | <b>083-153</b>   |
| Account Number (账户号码) | <b>759698758</b>   |
| Bank Name (银行名称)      | <b>NAB (National Australia Bank)</b>                       |
| Bank Address (银行地址)   | <b>902 Whitehorse Road, BOX HILL VIC 3128</b>              |
| SWIFT Code (银行国际代码)   | <b>NATAAU3303M</b>   |

Kind Regards,  
Customer Service Team  
长江客服组



**From:** [REDACTED]  
**Sent:** Friday, 26 April 2024 9:09:24 PM  
**To:** Prospero Markets  
**Subject:** 找回我投资的资金  
**Attachments:** 微信图片\_20240426190344.jpg, 微信图片\_20240426190344.jpg

Dear Sir/Madam,

My name is qingwei lin, my forex account with Prospero Markets Pty Ltd is 10022622, the current balance is \$ 8601.89, (余额), my account manager is David Hong, per attached please find my bank account transferred details and live account balance information.

[REDACTED] Please kindly help me to get my investing money back.

Thanks, xxxx



10022622: ProsperoMarkets-Live - Prospero Markets Pty Ltd - [USDCHF,H1]

文件(F) 显示(V) 插入(I) 图表(C) 工具(T) 窗口(W) 帮助(H)

新订单 自动交易

M1 M5 M15 M30 H1 H4 D

市场报价: 12:07:14

| 交易品种   | 卖价      | 买价      |
|--------|---------|---------|
| USD... | 0.91... | 0.91... |
| GBP... | 1.25... | 1.25... |
| EUR... | 1.07... | 1.07... |
| USD... | 156.... | 156.... |
| USD... | 1.36... | 1.36... |
| AUD... | 0.65... | 0.65... |
| EUR... | 0.85... | 0.85... |
| EUR... | 1.64... | 1.64... |
| EUR... | 0.97... | 0.97... |
| EUR... | 168.... | 168.... |



订单 / 时间 类型 手数 交易品种 价格

余额: 8 601.89 USD 净值: 8 601.89 可用预付款: 8 601.89

交易 展示 账户历史 新闻 警报 邮箱 市场 106 信号 文章 代码库

寻求帮助,请按F1键 Default



5:20

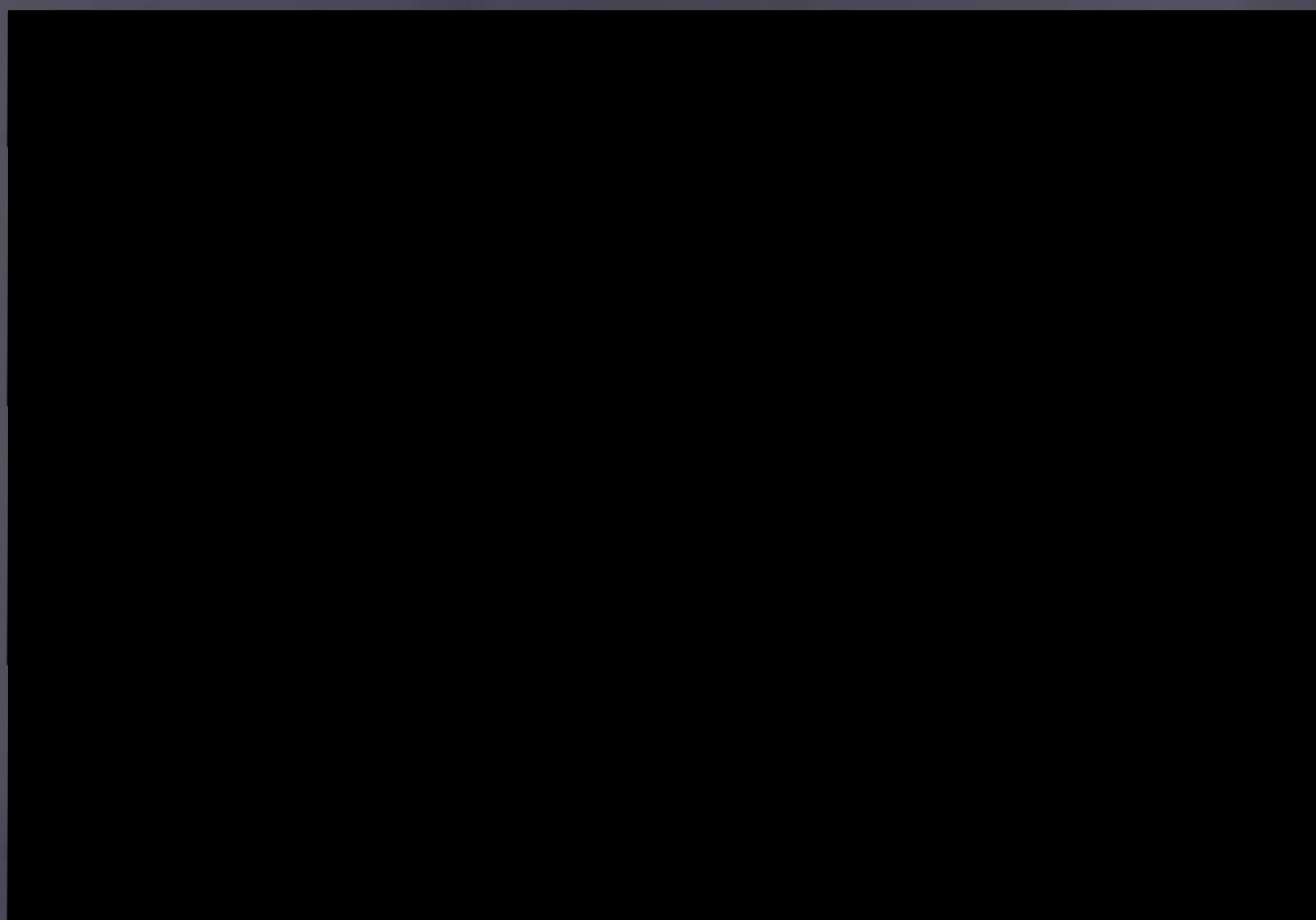


## 交易详情

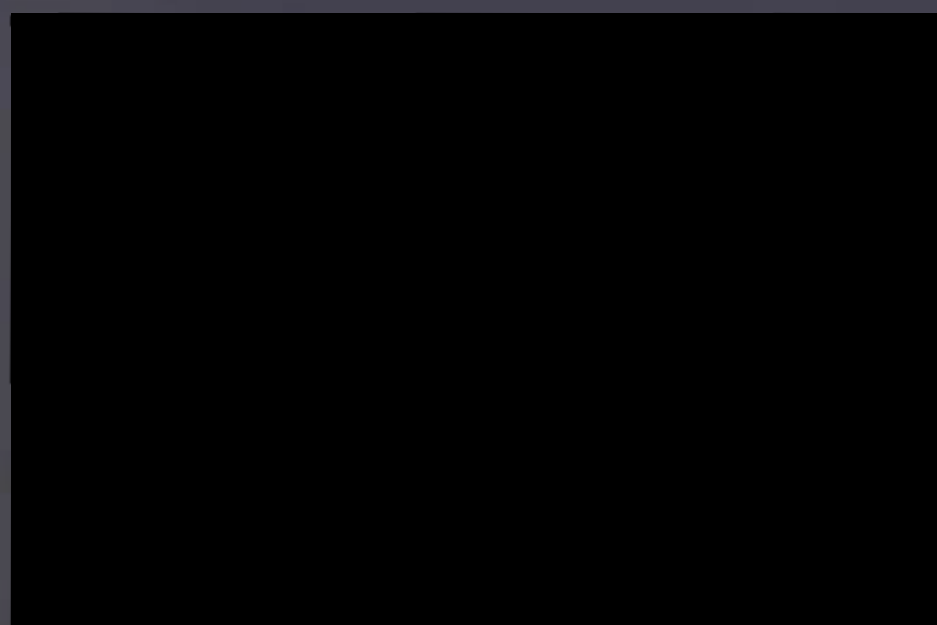


转账成功

-10000 USDT



哈希值



查询链接







**Credit Bonus Promotion Rules**

**Wholesale Client Only**

**Issuer:**

**Prospero Markets Pty Ltd**

**ABN 11 145 048 577**

**Australian Financial Services Licence No. 423034**

**Date Updated : 1 October 2023**





## Promotion Rules

### 1. Introduction

- 1.1 These terms and conditions (the “**Rules**”) issued by Prospero Markets Pty Ltd (“**Prospero Markets**”, “**we**” or “**us**”), apply to the Credit Bonus Promotion (the “**Promotion**”) set out in this document. By participating in this Promotion, you agree to be bound by these Rules.
- 1.2 To qualify for the Promotion, you must meet the Eligibility Requirements set out in clause 2.
- 1.3 The Rules shall be read in conjunction with the Wholesale Client Terms and Conditions between you and us. If there is any inconsistency between this document and the Wholesale Client Terms and Conditions, the Wholesale Client Terms and Conditions shall prevail.
- 1.4 Any capitalised terms not defined in these Rules shall have the same meaning given to them in the Wholesale Client Terms and Conditions.

### 2. Eligibility Requirements

- 2.1 To participate in the Promotion, you must:
  - 2.1.1 be a Wholesale Client of Prospero Markets;
  - 2.1.2 Having previously attended Prospero Markets other Wholesale Client Promotions.
  - 2.1.3 if you hold multiple Accounts with Prospero Markets, nominate which one Account will participate in the Promotion; and
  - 2.1.4 be approved by Prospero Markets to participate in this Promotion.

#### (“**Eligible Client**”)

- 2.2 Prospero Markets is under no obligation to make this Promotion available to you and may, at any time, in our absolute discretion end or cancel the Promotion without notice to you.

### 3. Promotion Period

- 3.1 The Promotion commences on 1 October 2023 (**Commencement Date**) and is available for existing Eligible Clients to join the Promotion until 31 October 2023. This means that after 31 October 2023, Prospero Markets will not accept new participants to the Promotion and the Promotion will only run for existing participants.



- 3.2 Your participation in the Promotion commences on the date you receive an email from Prospero Markets approving your participation in the Promotion ("**Promotion Start Date**"). In this email, we will also advise you of the following details:
- 3.2.1 the nominated Account of yours to participate in the Promotion;
  - 3.2.2 the relevant Tier that you fall under and the applicable Trading Volume Requirements;
  - 3.2.3 Credit that you receive; and
  - 3.2.4 the Maximum Timeframe.
- 3.3 The Promotion runs for a maximum timeframe of three (3) months ("**Maximum Timeframe**") from the Promotion Start Date. Your participation in the Promotion ends on the **Promotion End Date**, being the earliest to occur of:
- 3.3.1 Expiry of the Maximum Timeframe;
  - 3.3.2 Your withdrawal of any funds results in the Equity of your nominated Account being lower than the amount of Equity of your nominated Account on the Promotion Start Date during the Promotion Period;
  - 3.3.3 You meet the Promotion Requirements before the expiry of the Maximum Timeframe; or
  - 3.3.4 We exercise our absolute discretion to terminate the Promotion for any reason whatsoever.

**Example 1:**

*You have an Equity (including floating profits and losses) of AUD 50,000 in your Account when you join the Promotion. Assuming when you request a withdrawal from your Account, the total Equity in your Account is AUD 55,000. If you would like to remain participating in the Promotion, the maximum withdrawal you can make from your Account is AUD 5,000. It is required that you maintain your account Equity of at least AUD 50,000 when we process your withdrawal, otherwise, your participation in the Promotion will immediately come to an end.*

*We will then assess your compliance with the applicable Trading Volume Requirement during the Promotion Period. We will convert and/or cancel your Credits on a pro-rata basis based on your compliance with the applicable Trading Volume Requirement.*

- 3.4 Any transfer of funds from a Prospero Markets Account to another Prospero Markets Account (with or without withdrawing funds from Prospero Markets) shall be considered as a withdrawal by the holder of the first Account for the purpose of clause 3.3.2, regardless of whether the second Account belongs to the same person.



- 3.5 Prospero Markets reserves the right to terminate the Promotion, at our sole discretion, from time to time and without prior notice to you.

#### 4. Promotion Requirements and Credit Bonus

- 4.1 During the Promotion Period, Eligible Clients are required to meet the Equity Requirements set out in the table below to receive the corresponding Credits, and the Trading Volume Requirements to convert the Credits into Credit Bonus.

- 4.2 If an Eligible Client meets:

4.2.1 the Tier 1

4.2.2 the Tier 2

4.2.3 the Tier 3

requirements at any time prior to the Promotion End Date that Eligible Client will receive a Credit Bonus corresponding to that Tier.

- 4.3 Within five (5) Business Days from the Promotion Start Date, an Eligible Client will receive Credits corresponding to the different Tiers based on the amount of Equity in their nominated Account calculated on the Promotion Start Date and can use these Credits during the Promotion Period to conduct trades. Upon the end of the Promotion, Prospero Markets will convert Credits into a Credit Bonus based on your compliance with the Trading Volume Requirements set out in the table below:

**Table 1 – Promotion Requirements**

|        | Equity Requirements  | Trading Volume Requirements                                  | Credits (AUD)   |
|--------|--|--|---|
| Tier 1 | AUD 20,000 to (excluding) AUD 50,000<br>Minimum Equity Requirement: AUD20,000  | 400 Lots   | 2000  |
| Tier 2 | AUD 50,000 to (excluding) AUD 100,000<br>Minimum Equity Requirement: AUD50,000 | 900 Lots   | 5000  |
| Tier 3 | AUD 100,000 or more<br>Minimum Equity Requirement: AUD100,000                  | For every AUD6.5 worth of Credit received, 1 Lot of Eligible | 10% of Equity of the nominated Account on the Promotion Start Date, and the |



|  |  |                          |   |
|--|--|--------------------------|---|
|  |  | Trade must be completed. | maximum value of Credit to be granted to you under the Rules is AUD50,000 |
|--|--|--------------------------|---|

**Example 2:****Scenario 1**

*Assume the Equity of your nominated Account on the Promotion Start Date is AUD105,000 and fall under Tier 3 in Table 1. You receive AUD10,500 worth of Credits and are required to complete 1,615 Lots of trades.*

**Scenario 2**

*Assume the Equity of your nominated Account on the Promotion Start Date is AUD1,000,000 and fall under Tier 3 in Table 1. You receive AUD50,000 worth of Credits and are required to complete 7,692 Lots of trades.*

- 4.4 The Equity Requirements set out in Table 1 are assessed based on an Eligible Client's total amount of Equity with Prospero Markets in the nominated Account on the Promotion Start Date. The Equity of any or all of your other Accounts, will not be relevant to the calculation of the Equity Requirements.
- 4.5 The Credits we allocate to your Account will appear as "Credits" on the Trading Platform. Please note that Credits are not Client Money. During the Promotion Period,
  - 4.5.1 you are entitled to use the Credits to conduct new trades and/or meet any margin requirements that are applicable to your nominated Account;
  - 4.5.2 you are not entitled to withdraw any Credits as cash or Client Money; and
  - 4.5.3 any realised profits and losses as a result of any trades conducted using all or some of the Credits will be settled to your Account as your profits and losses leading to a change to your Account balance (instead of a change in the number of Credits). Please note that these profits and losses are considered as changes to your Client Money.
- 4.6 In order to convert the Credits into Credit Bonus at the end of the Promotion Period, an Eligible Client must also meet the Trading Volume Requirements set out in Table 1 by conducting trades with Prospero Markets in the Eligible Products during the Promotion Period.
- 4.7 To convert the Credits into cash (i.e. Credit Bonus), you must meet the Trading Volume Requirements applicable to the Tier you fall into before the expiry of the Promotion Period. If you:
  - 4.7.1 you meet the Trading Volume Requirement applicable to the Tier relating to your Credits during the Promotion Period, all of the Credits



you received will be converted into Credit Bonus (i.e. cash in your Account);

- 4.7.2 you only partially meet the Trading Volume Requirement applicable to the Tier you fall into during the Promotion Period, we will convert the Credits you have received into Credit Bonus on a pro-rata basis depending on your level of compliance with the Trading Volume Requirement. Any unused and unconverted Credits will be cancelled. We reserve our right to request payment from you in relation to any used Credits which are not eligible to be converted into Credit Bonus.
  - 4.7.3 you do not meet the Trading Volume Requirement applicable to your Credits during the Promotion Period at all, all Credits allocated will be cancelled; and
  - 4.7.4 you meet the Trading Volume Requirement applicable to a lower or higher Tier, you will not be eligible to convert the Credits you received based on the Trading Volume Requirement of the lower or higher Tier.
- 4.8 Any Credits converted into Credit Bonus become trading funds that you can withdraw from Prospero Markets. We will handle the Credit Bonus as Client Money and in accordance with the Wholesale Client Terms and Conditions between you and us. The conversion and payment of the Credit Bonus will take place within thirty (30) calendar days after the Promotion Period.

**Example 3:**

*Assume the Equity of your nominated Account on the Promotion Start Date is AUD100,000 and fall under Tier 3 in Table 1. You receive AUD10,000 worth of Credits. Upon receipt of the Credits, your Account will have the following Equity on the assumption that no trades are conducted:*

- *Client Money of your nominated Account being AUD100,000*
  - *Credits of AUD10,000*
  - *Account Equity of AUD110,000, being the sum of your Client Money and Credits*
- 4.9 You agree that it is your responsibility to notify Prospero Markets by calling or emailing your account manager once you have completed the applicable Trading Volume Requirement. If we do not receive your notification, the conversion and payment of the Credit Bonus will take place within thirty (30) calendar days after the Promotion Period.
- 4.10 Only Eligible Trades will be counted towards your compliance with the applicable Trading Volume Requirement(s).

*The following are examples of trades which are NOT Eligible Trades:*

- *Trades conducted in products which are NOT Eligible Products;*
- *Trades opened prior to the Promotion Start Date;*



- *Trades opened during the Promotion Period and remaining open on the Promotion End Date (i.e. trades that are not closed during the Promotion Period);*
- *Trades conducted outside the Promotion Period; and*
- *Trades opened and closed within two minutes.*

- 4.11 Hedged Positions are not Eligible Trades, and Prospero Markets has sole discretion in determining whether one or more trades you conduct with us are Hedged Positions.

#### **Example 4**

*Assume you open position A (buy) \$100,000 AUDUSD at 10:00am and open a position B (sell) \$100,000 AUDUSD at 10:01am. Then positions A and B will be considered as Hedged Positions and will not be Eligible Trades for the purpose of this Promotion.*

- 4.12 Please note that when we cancel Credits pursuant to clause 4.7, there may be an immediate impact on your open positions and compliance with any applicable Margin Requirements. You agree that you are solely responsible for ensuring that you have sufficient funds to meet any Margin Requirements and/or sustain any open positions.
- 4.13 During the Promotion Period, all deductions and withdrawals of funds that Prospero Markets is entitled to make from your Account (including but not limited to realised loss, costs and expenses) under the Wholesale Client Terms and Conditions will be made firstly from the Client Money associated with the nominated Account and until all Client Money associated with the nominated Account is exhausted, then deductions and withdrawals will be made from the Credits. In the event that the Client Money of the nominated Account is fully depleted and Credits are used, the amount of Credits that are used in the deductions and withdrawals cannot be converted to Credit Bonus at the end of the Promotion Period regardless of whether you meet the corresponding Trading Volume Requirements.

#### **Example 5**

##### **Scenario 1**

*Assume the Equity of your nominated Account is AUD20,000 on the Promotion Start Date meaning that the Client Money associated with the Account is AUD20,000. You receive AUD2,000 worth of Credits and are required to complete 400 Lots of trades during the Promotion Period.*

*You incur a realised loss of AUD19,000 in the nominated Account before the Promotion End Date. We will apply the realised loss to your Client Money first, which means that your Client Money associated with the Account will be reduced to AUD1,000 and your amount of Credits remains unchanged at AUD2,000.*

##### **Scenario 2**



*Assume the Equity of your nominated Account is AUD20,000 on the Promotion Start Date meaning that the Client Money associated with the Account is AUD20,000. You receive AUD 2,000 worth of Credits and are required to complete 400 Lots of trades during the Promotion Period.*

*You incur a realised loss of AUD21,500 in the nominated Account before the Promotion End date. We will apply the realised loss to your Client Money first and then to your Credits. This means that all of your Client Money will be depleted, and the amount of Credits will be reduced to AUD500. At the end of the Promotion Period, the deducted Credit amount of AUD1,500 cannot be converted into Credit Bonus, regardless of whether you fulfill the corresponding Trading Volume Requirements.*

## 5. General

- 5.1 You agree to participate in this Promotion in good faith, and not to use this Promotion for malicious hedging, trade manipulation, swiping or other illegal financial crime.
- 5.2 We reserve the right, at any time and in our sole discretion, to withhold any Credit Bonus you are entitled to, to exclude you from the Promotion and/or suspend or permanently terminate your Account, if:
  - 5.2.1 the Wholesale Client Terms and Conditions is terminated or we exercise our right to suspend your Account in accordance with the Wholesale Client Terms and Conditions;
  - 5.2.2 you breach these Rules or we have reason to believe that you will breach these Rules;
  - 5.2.3 you engage in any actual or suspected abuse of this Promotion; or
  - 5.2.4 we have reason to suspect that you have acted fraudulently or obtained an unfair or unintended advantage under this Promotion.
- 5.3 If Prospero Markets exercise its right pursuant to clause 5.2, Prospero Markets shall be released from all and any obligations of Prospero Markets pursuant to these Rules.
- 5.4 Any Credits allocated to you under these Rules cannot transferred to another person, another person's Account or exchanged for other goods and services.
- 5.5 If your Account is liquidated prior to generating the required Trading Volume Requirements set out in Table 1, we may, at our absolute discretion, waive the requirement for you to refund the portion of Credit that falls short of the Trading Volume Requirement. If your Account has a negative balance after we cancel the Credits under these Rules, you are liable to pay us the negative balance and we reserve the right to pursue the owed money.
- 5.6 This Promotion is NOT available to retail clients. If you, at any point of time, form the view that you no longer meet our Wholesale Client requirements, you must inform us immediately.



- 5.7 We reserve the right to amend, modify, change or withdraw this Promotion and these Rules at any time at our sole discretion without notice to you.
- 5.8 Any dispute or situation not covered by these Rules will be resolved by Prospero Markets in our reasonable discretion, and the decision is final and binding on all parties. We are the sole arbiter of the Promotion, these Rules and any other issues arising under this Promotion.
- 5.9 Prospero Markets will not be held liable or responsible in any manner whatsoever for any issues or any losses incurred by you, or any combination thereof, including any injury or damage resulting from participation in the Promotion. Trading CFDs carries high risk, and you could lose substantially more than your initial investment or deposits with us.
- 5.10 If at any time all or any part of any provision of these Rules are or become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, such provision(s) shall not effect or impair the legality, validity or enforceability in that jurisdiction of the remainder of that provision or all other provisions of these Rules or the legality, validity or enforceability under the law of any other jurisdiction of that provision or all other provisions of these Rules.
- 5.11 If these Rules are provided to you in a language other than English, then the English version of the Rules shall prevail where there is a discrepancy.
- 5.12 These Rules are governed by the laws of the state of Victoria, Australia and shall be subject to the jurisdiction of the courts of that place.

## 1. Definitions

- 1.1 In these Rules, the following terms and expressions have, unless the context otherwise requires, the following meanings:

|                     |   |
|---------------------|---|
| CFD(s)              | Means Contracts for Difference.   |
| Client Money        | Has the same meaning as given in the Product Disclosure Statement.  |
| Credit(s)           | Means any trading credits Prospero Markets allocates to your Account under these Rules. Please note that Credits are not trading funds that you can withdraw from Prospero Markets. |
| Credit Bonus(es)    | Means any bonus funds Prospero Markets converted for you from valid Credits under these Rules. Credit Bonus is trading funds that you can withdraw from Prospero Markets.           |
| Equity Requirements | Has the meaning given to it in section 4.4 of these Rules.  |



|                               |  |
|-------------------------------|--|
| Equity                        | Means the aggregate of the current cash balance in one Account, adding all realised and unrealised profits and losses, and deducting applicable charges and fees payable to Prospero Markets.            |
| Eligible Client               | Means any persons or entities that meet the requirements set out in section 2.1 of these Rules.  |
| Eligible Products             | Includes any CFDs referencing forex, gold, silver, crude oil, index and Cryptocurrency.  |
| Eligible Trades               | Means trades conducted in Eligible Products that are opened AND closed during the Promotion Period.  |
| Hedged Positions              | Means one or more positions which are entered into in opposing directions within two (2) minutes and with the same aggregate trading amount.   |
| Maximum Timeframe             | means three (3) months from the Promotion Start Date.  |
| Promotion                     | Means the Credit Bonus Promotion the terms and conditions of which are set out in these Rules.   |
| Promotion End Date            | Has the meaning given to it in section 3.3 of these Rules.   |
| Promotion Period              | Means the period between the Promotion Start Date and the Promotion End Date.  |
| Promotion Start Date          | Has the meaning given to it in section 3.2 of these Rules.   |
| Lot                           | 1 Lot equals 1 standard lot, which is defined in the Trading Platform for forex, gold, silver, and crude oil. 1 Lot equals 10 standard lots in the Trading Platform for indices and Cryptocurrency CFDs. |
| Rules                         | means the terms and conditions set out in this document as amended, varied, or replaced from time to time, which govern our relationship with you in relation to the Promotion.                          |
| Trading Volume Requirement(s) | Means the total amount of trades conducted in Eligible Products during the Promotion Period as set out in Table 1.   |



Prospero Markets Pty Ltd

477

A/C No: 20007093 Name: JING LI 2024 March 31, 23:59

Closed Transactions:

| Ticket                   | Open Time | Type | Size                  | Item | Price | S / L             | T / P | Close Time | Price | Commission | R/O Swap | Trade P/L |
|--------------------------|-----------|------|-----------------------|------|-------|-------------------|-------|------------|-------|------------|----------|-----------|
| No transactions          |           |      |                       |      |       |                   |       |            |       |            |          |           |
|                          |           |      |                       |      |       |                   |       |            |       | 0.00       | 0.00     | 0.00      |
| Deposit/Withdrawal: 0.00 |           |      | Credit Facility: 0.00 |      |       | Closed Trade P/L: |       |            | 0.00  |            |          |           |

Open Trades:

| Ticket             | Open Time | Type | Size | Item | Price | S / L | T / P | Price | Commission | R/O Swap | Trade P/L |      |
|--------------------|-----------|------|------|------|-------|-------|-------|-------|------------|----------|-----------|------|
| No transactions    |           |      |      |      |       |       |       |       |            |          |           |      |
|                    |           |      |      |      |       |       |       |       |            | 0.00     | 0.00      | 0.00 |
| Floating P/L: 0.00 |           |      |      |      |       |       |       |       |            |          |           |      |

Working Orders:

| Ticket          | Open Time | Type | Size | Item | Price | S / L | T / P | Market Price |
|-----------------|-----------|------|------|------|-------|-------|-------|--------------|
| No transactions |           |      |      |      |       |       |       |              |

A/C Summary:

|                     |           |                        |           |
|---------------------|-----------|------------------------|-----------|
|                     |           | Floating P/L:          | 0.00      |
| Closed Trade P/L:   | 0.00      | Total Credit Facility: | 5 000.00  |
| Deposit/Withdrawal: | 0.00      | Equity:                | 53 599.76 |
| Balance:            | 48 599.76 | Margin Requirement:    | 0.00      |
|                     |           | Available Margin:      | 53 599.76 |

Best Regards  
Prospero Markets

Please report to us within 24 hours if this statement is incorrect. Otherwise this statement will be considered to be confirmed by you.

Risk Warning:

Trading CFDs and FX is high risk. It isn't suitable for everyone.  
You don't own or have rights in the underlying assets.  
Past performance is no indication of future performance.

For retail clients, you should Consider whether you're part of our target market by reviewing our [TMD](#), and read our [PDS](#) and other [legal documents](#) to ensure you fully understand the risks before you make any trading decisions.

For wholesale clients, however, you will lose some retail client protections such as negative balance protection and some AFCA protections may not apply to you. Risks and other important information are detailed in the <https://www.prosperomarkets.com/accounts/wholesale>  
We encourage you to seek independent advice if necessary.



12 April 2024

Mr Xuehao Zhou  
[REDACTED]

**By EMAIL:** [REDACTED]

Dear Sir,

**PROSPERO MARKETS PTY LTD (IN LIQUIDATION)  
ACN 145 048 577 ("THE COMPANY")**

Peter Krejci, Jonathon Keenan and I were appointed Joint and Several Liquidators of the Company on 10 April 2024 pursuant to an Order of the Federal Court of Australia. A copy of this Order is attached.

Pursuant to Section 475(4) of the *Corporations Act 2001* ("the Act"), you are required within ten business days from the date of the winding up Order to attend to the following:

- Make out, verify and submit to me a Report on Company Activities and Property ("ROCAP") of the Company as at the date of my appointment.
- Deliver to me all money or property in your hands to which the Company is entitled and all books in your possession that relate to the Company.
- If you know where other books relating to the Company are, tell me where they are.
- Fill in and submit to me the standard questionnaire provided.
- Sign and return to me the form provided with acknowledgement that you have been notified of, and acquainted yourself with, your responsibilities.
- Attend my office to discuss the Company's affairs.

I enclose the following documents:

- A copy of the Court order;
- Basic Information Sheet to be completed and emailed to me within 24 hours;
- Formal notice to attend on the Liquidator and provide information requested;
- A formal notice to submit a ROCAP of the Company;
- The form which I have prescribed for this purpose, Form 507 ROCAP;

Novabrif Pty Ltd Trading as BRI Ferrier ABN 61 643 013 610  
Chartered Accountants  
Level 26, 25 Bligh Street NSW 2000 GPO Box 7079, Sydney NSW 2001  
T 02 8263 2333 E [info@brifnsw.com.au](mailto:info@brifnsw.com.au) W [www.briferrier.com.au](http://www.briferrier.com.au)

**BRI Ferrier... throughout Australia and New Zealand.**



- ▲ Formal notices regarding the money, property and books of the Company;
- ▲ Two copies of a formal notification of your responsibilities during the liquidation. One copy is to be signed where indicated and returned to me; and
- ▲ List of insolvency information sheets.

Should you require any assistance with the documents or would like to discuss this matter, please do not hesitate to contact Mr Mankirth Mandair of this office on 02 8263 2375 or by email [mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au).

Yours faithfully

**PROSPERO MARKETS PTY LTD (IN LIQUIDATION)**



**ANDREW CUMMINS**

Joint and Several Liquidator

Encl.



12 April 2024

Mr Wei Hong

**By EMAIL:** [REDACTED]

Dear Sir,

**PROSPERO MARKETS PTY LTD (IN LIQUIDATION)  
ACN 145 048 577 ("THE COMPANY")**

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Yours faithfully

**PROSPERO MARKETS PTY LTD (IN LIQUIDATION)**



**ANDREW CUMMINS**

Joint and Several Liquidator

Encl.



12 April 2024

Mr Flynn Sun

**By EMAIL:** [REDACTED]

Dear Sir,

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**BRI Ferrier... throughout Australia and New Zealand.**

Liability limited by a scheme approved under Professional Standards Legislation  
BRI Ferrier is an association of independent accounting firms.  
Each of the member firms is a separate and independent entity operating under the name 'BRI Ferrier' or related names.



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Yours faithfully

**PROSPERO MARKETS PTY LTD (IN LIQUIDATION)**



**ANDREW CUMMINS**

Joint and Several Liquidator

Encl.



12 April 2024

Mr Sheng Yin Wang  
[REDACTED]

**By Registered Post Only:**

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Yours faithfully

**PROSPERO MARKETS PTY LTD (IN LIQUIDATION)**



**ANDREW CUMMINS**

Joint and Several Liquidator

Encl.



**From:** Hal  
**Sent:** Tuesday, 16 April 2024 2:29:31 PM  
**To:** Mankirth Mandair  
**Cc:** Savio Monis;Pauline Yeow;Hugh Matthews  
**Subject:** Re: PROSPERO MARKETS PTY LTD (IN LIQUIDATION)

Hi Mankirth

I have emailed Pauline all required information for handover post our meeting this morning.

Most of the required information can be collected from Wendy directly as she was internal book keeper. I have spoken to her and she is more than willing to assist.

In regards to this document that I have to fill out, it seems like most of the information you guys already possess or will possess with access to our accounting system.

Regards

Hal

On 12/04/2024 16:35, Mankirth Mandair wrote:

Dear Sir.

Please see the attached correspondence.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Mankirth Mandair**  
Intermediate Accountant



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 1300 291 012 (toll free) or + 61 2 8044 0530 (international)

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VCID:988ff624-9072-4d6f-a871-b0dd505bb41f.



**From:** Pauline Yeow  
**Sent:** Tuesday, 30 April 2024 5:13:00 PM  
**To:** Hal; [REDACTED]  
**Cc:** Savio Monis; Hugh Matthews; Mankirth Mandair  
**Subject:** RE: PROSPERO MARKETS PTY LTD (IN LIQUIDATION)

Dear Hal and David,

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Regards,

**Pauline Yeow**  
 Senior Manager



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**From:** Hal <[REDACTED]>  
**Sent:** Tuesday, April 16, 2024 2:30 PM  
**To:** Mankirth Mandair <mmandair@brifnsw.com.au>  
**Cc:** Savio Monis <smonis@brifnsw.com.au>; Pauline Yeow <pyeow@brifnsw.com.au>; Hugh Matthews <hmatthews@brifnsw.com.au>  
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**From:** Pauline Yeow  
**Sent:** Thursday, 2 May 2024 2:47:35 PM  
**To:** Hal Zhou  
**Cc:** [REDACTED]; Savio Monis; Hugh Matthews; Mankirth Mandair  
**Subject:** RE: PROSPERO MARKETS PTY LTD (IN LIQUIDATION)

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**From:** Hal Zhou <[REDACTED]>  
**Sent:** Thursday, May 2, 2024 2:02 PM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Cc:** [REDACTED]; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; Hugh Matthews



<hmatthews@brifnsw.com.au>; Mankirth Mandair <mmandair@brifnsw.com.au>

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**Sent:** Tuesday, April 16, 2024 2:30 PM

**To:** Mankirth Mandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>

**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>;

Hugh Matthews <[hmatthews@brifnsw.com.au](mailto:hmatthews@brifnsw.com.au)>

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**From:** Hal Zhou  
**Sent:** Thursday, 2 May 2024 2:01:46 PM  
**To:** Pauline Yeow  
**Cc:** [REDACTED]; Savio Monis; Hugh Matthews; Mankirth Mandair  
**Subject:** Re: PROSPERO MARKETS PTY LTD (IN LIQUIDATION)

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**From:** Hal <[REDACTED]>

**Sent:** Tuesday, April 16, 2024 2:30 PM

**To:** Mankirth Mandair <mmandair@brifnsw.com.au>

**Cc:** Savio Monis <smonis@brifnsw.com.au>; Pauline Yeow <pyeow@brifnsw.com.au>;  
Hugh Matthews <hmatthews@brifnsw.com.au>

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**From:** Hal Zhou  
**Sent:** Thursday, 2 May 2024 3:17:16 PM  
**To:** Pauline Yeow  
**Cc:** [REDACTED]; Savio Monis; Hugh Matthews; Mankirth Mandair  
**Subject:** Re: PROSPERO MARKETS PTY LTD (IN LIQUIDATION)

Ah ok

Sure understood Pauline.

I will do this and send it through before next Monday if that's ok? I just got back from China.

On 2 May 2024, at 2:47 PM, Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

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**Sent:** Saturday, 13 April 2024 1:59:39 PM  
**To:** Mankirth Mandair  
**Subject:** Re: PROSPERO MARKETS PTY LTD (IN LIQUIDATION)  
**Attachments:** DP - Wei Hong (Merged) (1).pdf

Hi Mankirth to the best of my ability i have filled out required information ,there are some specifics i await response from wendy our accounting book keeper

On Fri, Apr 12, 2024 at 4:31 PM Mankirth Mandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)> wrote:

Dear Sir.

Please see the attached correspondence.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Mankirth Mandair**

Intermediate Accountant



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 1300 291 012 (toll free) or + 61 2 8044 0530 (international)



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VCID:5ad7e4da-4d52-4db0-be7c-ab115a1f3546.



**From:** Flynn  
**Sent:** Monday, 29 April 2024 6:01:21 PM  
**To:** Flynn  
**Cc:** Mankirth Mandair;Savio Monis;Pauline Yeow;Hugh Matthews  
**Subject:** Re: PROSPERO MARKETS PTY LTD (IN LIQUIDATION)  
**Attachments:** Flynn Sunn - DP (Merged)(1).pdf

Hi all,

As what I replied before, I finished Basic information part; I cannot complete ROCAP part, as I was not in charge of this part.

Previously, Managing director dealt with these. Since December 2023, Direct who is Hal Zhou covered these, and another RM who is David Hong Help these and communicate with ASIC.

I cannot attend your office as I am based in Mel, But I attended meeting and provided information over the phone.

Please let me know if I can give any help.

Thanks

---- Replied Message ----

|         |   |
|---------|---|
| From    | [REDACTED]  |
| Date    | 04/13/2024 13:34  |
| To      | Mankirth Mandair<mmandair@brifnsw.com.au>   |
| Cc      | Savio Monis<smonis@brifnsw.com.au>, Pauline Yeow<pyeow@brifnsw.com.au>, Hugh Matthews<hmatthews@brifnsw.com.au> |
| Subject | Re:PROSPERO MARKETS PTY LTD (IN LIQUIDATION)  |

Hi,

I Finish basic information part and reply to you,

Before 25th Oct 2023, I was as sales director and RM, responsible for sales team and working with compliance team to make sure our sales are under ASIC regulation,

For financial、operational、IT、banking details parts, Eric Qu(Ye Qu) and David Hong take more responsibility,



Ye Qu was our RM and Managing Director, but he was removed from RMS after Operation Avarus-Nightwolf, As he was one of the key people, I provide his available email address for you if you need to email him, [REDACTED]

After Operation Avarus-Nightwolf, Hal Zhou was director of Prospero, he took all decisions,

and David Hong is the key person to communicate with AFP and ASIC, so for the company information after the Operation Avarus-Nightwolf, they know more and clear than me,

for the Banking Details, Wendy was Prospero internal Accountant, she help with the investigation of Asic and led by Hal and David.

Hopefully these information may help.

Thanks

在 2024-04-12 14:33:44, "Mankirth Mandair" <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)> 写道:

Dear Sir.

Please see the attached correspondence.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Mankirth Mandair**

Intermediate Accountant





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**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 1300 291 012 (toll free) or + 61 2 8044 0530 (international)

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VCID:9f6d9074-fcfa-4c4e-bd2c-c0b23a5b5804.



**From:** Shengyin Wang  
**Sent:** 30 April 2024 13:26:39  
**To:** Mankirth Mandair  
**Subject:** Prosper Liquidation

Hi Mr Mandair,

I am replying in regards to the Prospero Liquidation notification sent on the 12th of April 2024 requesting for director of company to provide company activity information and acknowledgment form etc.

I am not the director of Prospero Markets, and do not hold any operational information nor financial books of the company. Please kindly engage with the current director to obtain the information you are requesting in this letter. They should be able to provide this to you.

Thanks,  
Sheng



**From:** Huiwen Z  
**Sent:** 01 May 2024 09:20:52  
**To:** Savio Monis  
**Cc:** John Keenan;Pauline Yeow;Katherine La  
**Subject:** Re: Wendy's Contract & Payslip

Dear Savio,  
 I hope this email finds you well.  
 I accept the offer you mentioned in the email, and we can start from today!

Warm Regards,

Wendy

**From:** Savio Monis <smonis@brifnsw.com.au>

**Sent:** Tuesday, 30 April 2024 12:07 AM

**To:** [REDACTED]

**Cc:** John Keenan <jkeen@brifnsw.com.au>; Pauline Yeow <pyeow@brifnsw.com.au>; Katherine La <kla@brifnsw.com.au>

**Subject:** FW: Wendy's Contract & Payslip

Hi Wendy

I refer to my below email and to clarify, the name of the entity employing you will be Prospero Markets Pty Ltd (In Liquidation) ACN 145 048 577 ABN 11 145 048 577.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**  
 Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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**From:** Savio Monis

**Sent:** Tuesday, April 30, 2024 1:58 PM

**To:** [REDACTED]

**Cc:** John Keenan <jkeen@brifnsw.com.au>; Pauline Yeow <pyeow@brifnsw.com.au>; Katherine La <kla@brifnsw.com.au>

**Subject:** FW: Wendy's Contract & Payslip

Dear Wendy

Thank you for taking my call.

As discussed, we are happy to employ you on a casual basis to get the Reckon accounts up to date, to the date of our appointment i.e 10 April 2024.

We may need your assistance from time to time with other matters such as liquidity providers, CRM data.

Your hourly pay will be \$57.69 plus 25% casual loading which works out to be \$72.11 plus superannuation.

You will provide us your timesheets on a daily basis and will be paid on a weekly basis.

You advised that you are able commence this employment from tomorrow, 1 May 2024. We can discuss your roster/working hours from time to time.

Please let me know if these terms are acceptable.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**  
Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001



**D** +61 2 8263 2355 **T** +61 2 8263 2333  
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**From:** Huiwen Z [REDACTED]  
**Sent:** Sunday, April 28, 2024 8:07 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Wendy's Contract & Payslip

Dear Savio,

Hope you had a great weekend!

Thank you for your call on Friday, and sorry for the delayed response, as i was waiting for the director to send me renewed contract (after the redundancy)

As per conversation, please see my employment contract and last payslip as attached, and kindly note the below:

- My initial employment contract was signed by the previous Director, but i did not sign because i did not agree with the responsibilities and the title;
- Prospero Markets does not issue new contract for promotions;
- The current director Hal has agreed and signed my renewed contract after the redundancy, as attached.

I'm currently available and happy you help you out. My expected rate is the same rate as I did previously. If this is on a casual basis, I would expect a 25% casual loading as required by fair work.



Please feel free to reach out if further information is required. I am available at your convenience to discuss this matter further.

Warm Regards,  
Wendy

VCID:2e2696d4-c01b-4178-91bf-bf30d8f2b42f.



Prospero Markets Pty Ltd  
**Balance Sheet**  
As of April 10, 2024

515

|  | <u>Apr 10, 24</u>  |
|--|--------------------|
| <b>ASSETS</b>                            |                    |
| <b>Current Assets</b>                    |                    |
| <b>Chequing/Savings</b>                  |                    |
| BOC Account 9177 (USD)                   | 4,136.58           |
| <b>Cash &amp; Cash Equivalents</b>       |                    |
| <b>Cash held</b>                         |                    |
| Bendigo Acc 7524                         | 1,161,616.89       |
| CBA Acc 1336-0119                        | 400,482.02         |
| CBA Client Acc 0135                      | 17,082,554.88      |
| CBA Excess Acc 9842                      | 20,053.57          |
| CBA WS 1336-9981                         | <u>935,802.30</u>  |
| <b>Total Cash held</b>                   |                    |
| Cash on Hand                             | 54.53              |
| Term Deposit (BG)                        | <u>271,426.00</u>  |
| <b>Total Cash &amp; Cash Equivalents</b> |                    |
| CBA Client Acc 1330 0151 (USD)           | 303,242.70         |
| CBA WS Acc 1336 0143 (USD)               | 278.78             |
| NAB RLGROUSD02 (USD)                     | 164,434.15         |
| Westpac Acc 196963 (USD)                 | <u>-0.13</u>       |
| <b>Total Chequing/Savings</b>            |                    |
| <b>Other Current Assets</b>              |                    |
| CHECKOUT                                 | -3,706.44          |
| <b>Deposits</b>                          |                    |
| Checkout reserve                         | 27,000.00          |
| Novatti Collateral                       | <u>30,000.00</u>   |
| <b>Total Deposits</b>                    |                    |
| <b>LP deposits</b>                       |                    |
| CFH Funding                              | 1,412,318.87       |
| CGS-CIMB deposits                        | 463,567.29         |
| CMC Funding                              | 1,144,357.72       |
| FXCM FUNDING                             | 35,163.90          |
| Invast                                   | 44,879.09          |
| ISP Funding                              | 982,202.80         |
| Vantage Funding                          | 156,589.75         |
| LP deposits - Other                      | <u>-317,206.57</u> |
| <b>Total LP deposits</b>                 |                    |
| NOVATTI                                  | -5.00              |
| <b>Prepayments</b>                       |                    |
| Admin's reserve - MEL                    | -81.55             |
| Admin Reserve - SYD                      | 778.33             |
| Legal deposits                           | 6,083.00           |
| Marketing & Ads                          | 3,500.00           |
| Prepaid workcover                        | 9,052.93           |
| Prepayments - Other                      | <u>27,672.68</u>   |
| <b>Total Prepayments</b>                 |                    |



Prospero Markets Pty Ltd  
**Balance Sheet**  
As of April 10, 2024

516

|  | <u>Apr 10, 24</u> |
|--|-------------------|
| Withholding tax paid                         | 281,808.00        |
| <b>Total Other Current Assets</b>            |                   |
| <b>Total Current Assets</b>                  |                   |
| <b>Fixed Assets</b>                          |                   |
| Property improvements                        |                   |
| Less accumulated depreciation                | -213,209.95       |
| Office Fixtures & Fittings- Mel              | 46,239.40         |
| Renovation                                   | 262,709.45        |
| <b>Total Property improvements</b>           |                   |
| <b>Property, Plant &amp; Equipment</b>       |                   |
| Office furniture/equipment                   |                   |
| Computer Equipment                           | 148,447.50        |
| Dishwahser                                   | 1,029.28          |
| Fridge                                       | 2,958.18          |
| Less accumulated depreciation                | -112,861.65       |
| Multi Function Units                         | 40,162.06         |
| Video Production Equip.                      | 11,223.06         |
| Office furniture/equipment - Other           | 72,285.37         |
| <b>Total Office furniture/equipment</b>      |                   |
| <b>Total Property, Plant &amp; Equipment</b> |                   |
| <b>Total Fixed Assets</b>                    |                   |
| <b>TOTAL ASSETS</b>                          |                   |
| <b>LIABILITIES</b>                           |                   |
| <b>Current Liabilities</b>                   |                   |
| Accounts Payable                             |                   |
| Trade Creditor NZD                           | -0.01             |
| Trade creditors                              | 310,754.46        |
| Trade Creditors (SGD)                        | -0.05             |
| Trade Creditors USD                          | 138,035.35        |
| <b>Total Accounts Payable</b>                |                   |
| <b>Other Current Liabilities</b>             |                   |
| <b>CLIENT FUNDS</b>                          |                   |
| Client Funds (AUS)                           | 44,759,234.49     |
| Client Funds (USD)                           | 303,242.62        |
| Client Funds Adjust (AUD)                    | -26,268,843.27    |
| Client Funds Adjust (USD)                    | 115,548.28        |
| <b>Total CLIENT FUNDS</b>                    |                   |
| <b>Payroll Liabilities</b>                   |                   |
| Super  | 86,499.53         |
| Payroll Liabilities - Other                  | 495,856.00        |
| <b>Total Payroll Liabilities</b>             |                   |



Prospero Markets Pty Ltd  
**Balance Sheet**  
As of April 10, 2024

517

|                                 | <u>Apr 10, 24</u>           |
|---------------------------------|-----------------------------|
| Payroll Liability (Accrual)     | 500,000.00                  |
| Provision for Annual Leave      | 303,013.28                  |
| Sundry creditors                | 0.50                        |
| Tax Payable                     | <u>-920,523.63</u>          |
| Unknown Client Fund             | <u>801.00</u>               |
| Total Other Current Liabilities | <u>                    </u> |
| Total Current Liabilities       | <u>                    </u> |
| TOTAL LIABILITIES               | <u>                    </u> |
| NET ASSETS                      | <u>                    </u> |
| EQUITY                          |                             |
| Issued Capital                  | 2,920,622.00                |
| Opening Bal Equity              | 339.05                      |
| Owner's contribution            | 27,104,164.92               |
| Retained Earnings               | -24,451,604.44              |
| Net Income                      | <u>-490,100.31</u>          |
| TOTAL EQUITY                    | <u>                    </u> |



Prospero Markets Pty Ltd  
**Balance Sheet**  
As of June 30, 2023

518

|  | <u>Jun 30, 23</u> |
|--|-------------------|
| <b>ASSETS</b>                            |                   |
| <b>Current Assets</b>                    |                   |
| <b>Chequing/Savings</b>                  |                   |
| BOC Account 9177 (USD)                   | 4,136.58          |
| <b>Cash &amp; Cash Equivalents</b>       |                   |
| <b>Cash held</b>                         |                   |
| Bendigo Acc 7524                         | 9,000.00          |
| CBA Acc 1336-0119                        | 462,725.01        |
| CBA Client Acc 0135                      | 16,460,596.83     |
| CBA Excess Acc 9842                      | 156,549.07        |
| CBA WS 1336-9981                         | <u>46,401.72</u>  |
| <b>Total Cash held</b>                   |                   |
| Cash on Hand                             | 54.53             |
| Term Deposit (BG)                        | <u>271,426.00</u> |
| <b>Total Cash &amp; Cash Equivalents</b> |                   |
| CBA Client Acc 1330 0151 (USD)           | 238,605.10        |
| CBA WS Acc 1336 0143 (USD)               | 9,875.75          |
| NAB RLGROUSD02 (USD)                     | 164,434.15        |
| Westpac Acc 196963 (USD)                 | <u>-0.13</u>      |
| <b>Total Chequing/Savings</b>            |                   |
| <b>Other Current Assets</b>              |                   |
| CHECKOUT                                 | -3,706.44         |
| <b>Deposits</b>                          |                   |
| Checkout reserve                         | 27,000.00         |
| Novatti Collateral                       | <u>30,000.00</u>  |
| <b>Total Deposits</b>                    |                   |
| <b>LP deposits</b>                       |                   |
| CFH Funding                              | 2,078,456.31      |
| CGS-CIMB deposits                        | 533,818.94        |
| CMC Funding                              | 473,006.36        |
| FXCM FUNDING                             | 64,279.92         |
| Invast                                   | 766,766.40        |
| ISP Funding                              | <u>296,498.92</u> |
| <b>Total LP deposits</b>                 |                   |
| NOVATTI                                  | 404,595.00        |
| <b>Prepayments</b>                       |                   |
| Admin's reserve - MEL                    | 1,809.61          |
| Admin Reserve - SYD                      | 930.90            |
| Legal deposits                           | 8,583.00          |
| Marketing & Ads                          | 44,437.25         |
| Prepaid PI Insurance                     | 79,060.71         |
| Prepayments - Other                      | <u>38,399.49</u>  |
| <b>Total Prepayments</b>                 |                   |
| Withholding tax paid                     | <u>130,738.00</u> |
| <b>Total Other Current Assets</b>        | <u></u>           |



Prospero Markets Pty Ltd  
**Balance Sheet**  
As of June 30, 2023

519

Jun 30, 23

**Total Current Assets**

**Fixed Assets**

**Property improvements**

|                                 |             |
|---------------------------------|-------------|
| Less accumulated depreciation   | -179,885.30 |
| Office Fixtures & Fittings- Mel | 46,239.40   |
| Renovation                      | 262,709.45  |

**Total Property improvements**

**Property, Plant & Equipment**

**Office furniture/equipment**

|                                    |            |
|------------------------------------|------------|
| Computer Equipment                 | 142,228.40 |
| Dishwahser                         | 1,029.28   |
| Fridge                             | 2,958.18   |
| Less accumulated depreciation      | -88,303.03 |
| Multi Function Units               | 39,816.61  |
| Video Production Equip.            | 10,524.38  |
| Office furniture/equipment - Other | 71,753.55  |

**Total Office furniture/equipment**

**Total Property, Plant & Equipment**

**Total Fixed Assets**

**TOTAL ASSETS**

**LIABILITIES**

**Current Liabilities**

**Accounts Payable**

|                       |            |
|-----------------------|------------|
| Trade Creditor NZD    | -0.01      |
| Trade creditors       | 107,719.00 |
| Trade Creditors (SGD) | -0.06      |
| Trade Creditors USD   | 233,437.31 |

**Total Accounts Payable**

**Other Current Liabilities**

**CLIENT FUNDS**

|                           |                |
|---------------------------|----------------|
| Client Funds (AUS)        | 40,904,305.75  |
| Client Funds (USD)        | 238,605.10     |
| Client Funds Adjust (AUD) | -23,555,611.10 |
| Client Funds Adjust (USD) | 60,131.48      |

**Total CLIENT FUNDS**

Loan from Attvest 28,010.07

**Payroll Liabilities**

|                             |            |
|-----------------------------|------------|
| Super                       | 63,676.61  |
| Payroll Liabilities - Other | 210,694.00 |

**Total Payroll Liabilities**

Payroll Liability (Accrual) 388,087.13



Prospero Markets Pty Ltd  
**Balance Sheet**  
As of June 30, 2023

520

|                                 | <u>Jun 30, 23</u>           |
|---------------------------------|-----------------------------|
| Provision for Annual Leave      | 269,515.71                  |
| Sundry creditors                | 0.50                        |
| Tax Payable                     | <u>-783,884.34</u>          |
| Unknown Client Fund             | 20,800.00                   |
| WX Trading Pty Ltd              | <u>2,898,541.22</u>         |
| Total Other Current Liabilities | <u>                    </u> |
| Total Current Liabilities       | <u>                    </u> |
| TOTAL LIABILITIES               | <u>                    </u> |
| NET ASSETS                      | <u>                    </u> |
| EQUITY                          |                             |
| Issued Capital                  | 2,920,622.00                |
| Opening Bal Equity              | 339.05                      |
| Owner's contribution            | 23,554,164.92               |
| Retained Earnings               | -16,128,657.95              |
| Net Income                      | <u>-8,322,946.49</u>        |
| TOTAL EQUITY                    | <u>                    </u> |



Prospero Markets Pty Ltd  
**Profit & Loss**  
July 2022 through June 2023

521

|  | <u>Jul 22 - Jun 23</u> |
|--|------------------------|
| <b>Ordinary Income/Expense</b>                   |                        |
| Income   |                        |
| Interest received                                | 357,623.28             |
| Liquidity income - CFH                           | 1,980,622.32           |
| Liquidity Income - CIMB                          | 694,028.90             |
| Liquidity income - CMC                           | 2,986,904.97           |
| Liquidity income - FXCM                          | 197,508.14             |
| Liquidity Income - INVAST                        | 258,492.07             |
| Liquidity income - ISP                           | 1,315,612.31           |
| Trading PnL (Unrealised)                         | 1,213,322.06           |
| Trading Profit & Loss(Realised)                  |                        |
| Asx subscription fees                            | 1,620.00               |
| Closed pnl                                       | 18,040,062.18          |
| Commission                                       | 1,041,266.69           |
| Dividends  | 2,466.97               |
| Manual Adj.                                      | -64,496.92             |
| Swaps  | -7,210.95              |
| Trading Profit & Loss(Realised) - Other          | 439,065.28             |
| <b>Total Trading Profit &amp; Loss(Realised)</b> |                        |
| <b>Total Income</b>                              |                        |
| <b>Gross Profit</b>                              |                        |
| Expense  |                        |
| Accountancy fees                                 | 21,868.79              |
| Accrued Payroll Expense                          | 164,492.66             |
| Bank charges                                     | 10,529.82              |
| Communication                                    |                        |
| Telephone  | 5,347.49               |
| <b>Total Communication</b>                       |                        |
| Compliance fees                                  | 112,941.90             |
| Depreciation - Computer Equip.                   | 24,074.37              |
| Depreciation - Dishwasher                        | 226.44                 |
| Depreciation - Fittings                          | 11,983.80              |
| Depreciation - Fridge                            | 650.76                 |
| Depreciation - property improv.                  | 62,329.08              |
| Depreciation - renovation                        | 5,666.28               |
| Depreciation - Video Production                  | 964.75                 |
| Depreciation -furniture & equip                  | 13,797.49              |
| Depreciation -Multi Func Units                   | 8,745.17               |
| Electricity - SYD                                | 2,456.46               |
| Employee amenities                               | 10,453.16              |
| Entertainment - SEA                              | 1,605.44               |
| Entertainment expenses                           | 16,008.18              |
| Exchange Gain/Loss                               | -83,100.57             |
| Insurance  |                        |
| Professional indemnity                           | 291,599.42             |
| Public Liability                                 | 2,058.13               |
| Workcover  | 4,073.32               |



Prospero Markets Pty Ltd  
**Profit & Loss**  
July 2022 through June 2023

522

|                                 | <u>Jul 22 - Jun 23</u> |
|---------------------------------|------------------------|
| Total Insurance                 |                        |
| Interest expense                |                        |
| Loans                           | 13,735.64              |
| Total Interest expense          |                        |
| IT Expenses                     |                        |
| Internet                        | 33,628.72              |
| Internet - Syd                  | 5,768.74               |
| Software                        | 13,477.65              |
| Website hosting & maintainence  | 316,408.59             |
| Total IT Expenses               |                        |
| Legal costs                     | 33,581.73              |
| Liquidity expense - CFH         | 4,464,046.54           |
| Liquidity expense - CIMB        | 721,392.46             |
| Liquidity expense - CMC         | 10,413,019.83          |
| Liquidity expense - FXCM        | 727,791.95             |
| Liquidity Expense - INVAST      | 4,530,034.08           |
| Liquidity expense - ISP         | 5,807,042.31           |
| Marketing & Advertising         |                        |
| Marketing & Ads - SEA           | 112,950.00             |
| Marketing & Ads - SYD           | 6,134.97               |
| Marketing & Advertising - Other | 1,239,644.69           |
| Total Marketing & Advertising   |                        |
| Merchant Fees                   | 85,189.78              |
| Newsletters                     | 63,774.64              |
| Office Expenses                 |                        |
| Repair& Maintainence            | 16,782.02              |
| Office Expenses - Other         | 16,383.09              |
| Total Office Expenses           |                        |
| Office expenses - SYD           | 7,852.98               |
| Payroll Expenses                |                        |
| Annual Leave Expense            | 134,837.52             |
| Salary & Wages                  | 2,959,548.24           |
| Super                           | 319,922.64             |
| Payroll Expenses - Other        | 115,871.97             |
| Total Payroll Expenses          |                        |
| Payroll Tax                     | 75,296.23              |
| Permits,licences,fees           | 172,061.52             |
| Platform fees                   |                        |
| MT4 License fees                | 160,688.40             |
| Technology                      | 1,127,937.55           |
| Total Platform fees             |                        |
| Postage                         | 2,127.97               |
| Professional fees               | 1,443,648.02           |
| recruiting expenses             | 164,949.76             |



Prospero Markets Pty Ltd  
**Profit & Loss**  
July 2022 through June 2023

523

|                                     | <u>Jul 22 - Jun 23</u> |
|-------------------------------------|------------------------|
| <b>Rent</b>                         |                        |
| Outgoings                           | 94,361.28              |
| parking                             | 60,453.09              |
| Rent - Other                        | <u>277,469.54</u>      |
| <b>Total Rent</b>                   |                        |
| <b>Rent - Syd</b>                   |                        |
| Office Cleaning - Syd               | 2,285.08               |
| Office Rent - Syd                   | 160,468.00             |
| Outgoings - Syd                     | <u>5,476.45</u>        |
| <b>Total Rent - Syd</b>             |                        |
| <b>Staff training &amp; welfare</b> | 26,984.10              |
| <b>Stationery</b>                   | 10,247.51              |
| <b>Travelling expenses</b>          |                        |
| Accommodation                       | 21,846.87              |
| Accommodation - SEA                 | 20,921.23              |
| Flight tickets                      | 20,232.33              |
| Flight tickets - SEA                | 31,129.24              |
| Meals                               | 2,922.65               |
| Meals - SEA                         | 494.84                 |
| Parking                             | 230.91                 |
| Travelling expenses other - SEA     | 303.76                 |
| Travelling expenses - Other         | <u>2,732.73</u>        |
| <b>Total Travelling expenses</b>    |                        |
| <b>Uncategorised Expenses</b>       | 32,626.15              |
| <b>Utilities</b>                    |                        |
| Electricity - MEL                   | <u>14,095.49</u>       |
| <b>Total Utilities</b>              |                        |
| <b>Total Expense</b>                | <u></u>                |
| <b>Net Ordinary Income</b>          |                        |
| <b>Other Income/Expense</b>         |                        |
| Other Expense                       |                        |
| Loan application fee                | 250.00                 |
| Roundings                           | <u>-0.03</u>           |
| <b>Total Other Expense</b>          | <u></u>                |
| <b>Net Other Income</b>             | <u></u>                |
| <b>Net Income</b>                   | <u><u></u></u>         |



Prospero Markets Pty Ltd  
**Profit & Loss**  
July 1, 2023 through April 10, 2024

524

|   | <u>Jul 1, 23 - Apr 10, 24</u> |
|---|-------------------------------|
| Ordinary Income/Expense                 |                               |
| Income                                  |                               |
| Foreign currency exchanges              | 103,431.35                    |
| Interest received                       | 352,734.79                    |
| Liquidity income - CFH                  | 1,469,087.27                  |
| Liquidity income - CMC                  | 259,901.76                    |
| Liquidity Income - INVAST               | 1,734,791.61                  |
| Liquidity income - ISP                  | 1,035,703.88                  |
| Trading PnL (Unrealised)                | -3,788,005.84                 |
| Trading Profit & Loss(Realised)         |                               |
| Closed pnl                              | 5,389,802.15                  |
| Commission                              | 104,483.45                    |
| Dividends                               | 2,932.87                      |
| Manual Adj.                             | -27,134.51                    |
| Swaps                                   | 975,737.25                    |
| Trading Profit & Loss(Realised) - Other | 43,762.06                     |
| Total Trading Profit & Loss(Realised)   |                               |
| Total Income                            |                               |
| Gross Profit                            |                               |
| Expense                                 |                               |
| Accountancy fees                        | 5,644.18                      |
| Accrued Payroll Expense                 | 111,912.87                    |
| Bank charges                            | 4,249.18                      |
| Communication                           |                               |
| Telephone                               | 101.62                        |
| Total Communication                     |                               |
| Compliance fees                         | 164,457.07                    |
| Depreciation - Computer Equip.          | 13,354.08                     |
| Depreciation - Dishwasher               | 94.35                         |
| Depreciation - Fittings                 | 4,993.25                      |
| Depreciation - Fridge                   | 271.15                        |
| Depreciation - property improv.         | 28,331.40                     |
| Depreciation - Video Production         | 1,015.99                      |
| Depreciation -furniture & equip         | 6,141.55                      |
| Depreciation -Multi Func Units          | 3,681.50                      |
| Electricity - SYD                       | 1,781.23                      |
| Employee amenities                      | 6,779.18                      |
| Employee amenities - SYD                | 729.47                        |
| Entertainment - SEA                     | 650.11                        |
| Entertainment expenses                  | 2,520.67                      |
| Exchange Gain/Loss                      | 162,010.62                    |
| Insurance                               |                               |
| Professional indemnity                  | 79,060.71                     |
| Public Liability                        | 2,487.63                      |
| Workers compensation                    | 3,410.25                      |
| Total Insurance                         |                               |



Prospero Markets Pty Ltd  
**Profit & Loss**  
July 1, 2023 through April 10, 2024

525

|                                 | <u>Jul 1, 23 - Apr 10, 24</u> |
|---------------------------------|-------------------------------|
| Interest expense                |                               |
| Loans                           | 1,369.23                      |
| Total Interest expense          |                               |
| IT Expenses                     |                               |
| Internet                        | 22,142.56                     |
| Internet - Syd                  | 2,884.14                      |
| Software                        | 4,987.55                      |
| Website hosting & maintainence  | 78,644.32                     |
| Total IT Expenses               |                               |
| Legal costs                     | 159,360.15                    |
| Liquidity expense - CFH         | 184,914.04                    |
| Liquidity expense - CIMB        | 220,251.65                    |
| Liquidity expense - CMC         | 1,188,550.40                  |
| Liquidity Expense - INVAST      | 231,775.02                    |
| Liquidity Expense - Vantage     | 2.85                          |
| Marketing & Advertising         |                               |
| Marketing & Ads - SEA           | 61,440.80                     |
| Marketing & Ads - SYD           | 4,493.88                      |
| Marketing & Advertising - Other | 447,055.62                    |
| Total Marketing & Advertising   |                               |
| Merchant Fees                   | 39,472.75                     |
| Newsletters                     | 21,776.81                     |
| Office Expenses                 |                               |
| Repair& Maintainence            | 7,165.00                      |
| Office Expenses - Other         | 6,626.77                      |
| Total Office Expenses           |                               |
| Office expenses - SYD           | 2,347.16                      |
| Payroll Expenses                |                               |
| Annual Leave Expense            | 392,760.79                    |
| Salary & Wages                  | 2,168,854.41                  |
| Super                           | 242,116.47                    |
| Payroll Expenses - Other        | 269,074.66                    |
| Total Payroll Expenses          |                               |
| Payroll Tax                     | 26,932.83                     |
| Permits,licences,fees           | 25,285.26                     |
| Platform fees                   |                               |
| MT4 License fees                | 98,542.12                     |
| Technology                      | 578,049.67                    |
| Technology - SEA                | 7,711.83                      |
| Total Platform fees             |                               |
| Postage                         | 1,165.01                      |
| Professional fees               | 142,684.42                    |
| recruiting expenses             | 22,989.85                     |
| Rent                            |                               |



Prospero Markets Pty Ltd  
**Profit & Loss**  
July 1, 2023 through April 10, 2024

526

|                                 | <u>Jul 1, 23 - Apr 10, 24</u> |
|---------------------------------|-------------------------------|
| Outgoings                       | 72,260.48                     |
| parking                         | 44,095.76                     |
| Rent - Other                    | <u>240,571.24</u>             |
| Total Rent                      |                               |
| Rent - Syd                      |                               |
| Office Cleaning - Syd           | 1,797.40                      |
| Office Rent - Syd               | 112,502.76                    |
| Outgoings - Syd                 | <u>5,357.90</u>               |
| Total Rent - Syd                |                               |
| Staff training & welfare        | 20,844.99                     |
| Stationery                      | 5,568.67                      |
| Travelling expenses             |                               |
| Accommodation                   | 4,263.69                      |
| Accommodation - SEA             | 17,629.04                     |
| Flight tickets                  | 5,498.34                      |
| Flight tickets - SEA            | 18,293.39                     |
| Meals                           | 543.60                        |
| Meals - SEA                     | 548.09                        |
| Parking                         | 129.83                        |
| Travelling expenses other - SEA | 885.78                        |
| Travelling expenses - Other     | <u>1,143.12</u>               |
| Total Travelling expenses       |                               |
| Travelling expenses - SYD       | 30.65                         |
| Uncategorised Expenses          | 5,792.40                      |
| Utilities                       |                               |
| Electricity - MEL               | <u>6,817.22</u>               |
| Total Utilities                 |                               |
| Total Expense                   | <u></u>                       |
| Net Ordinary Income             |                               |
| Other Income/Expense            |                               |
| Other Expense                   |                               |
| LP P&L - temp daily             | 317,206.57                    |
| Miscellaneous fees              | 441.45                        |
| Roundings                       | <u>-0.05</u>                  |
| Total Other Expense             | <u></u>                       |
| Net Other Income                | <u></u>                       |
| Net Income                      | <u></u>                       |



## Memorandum

To: John Keenan

From: Savio Monis/Pauline Yeow

Date: June 2024

Subject: **IT Providers and Securing Company Records**

Matter: Prospero Markets Pty Ltd (In Liquidation) ("the Company")

---

We held a number of meetings/telephone discussions with Mr Hal Zhou and Mr David Hong regarding the Company's electronic records.

We were advised to contact Julia who was the Company's head of IT. It was unclear if she was a former or current employee of the Company or an employee of the external IT Company. A review of the Company's employee records did not disclose an employee by that name. We have subsequently determined Julia to be an alias of Ju Lu.

### **Yoling Data**

Mr Zhou and Mr Hong advised that Yoling Data ("Yoling") which is located in Hong Kong controlled the Company's general cloud and email server.

Julia had provided us login credentials to AliMail (email server). Our external IT provider, Cyter began with the backup to the email accounts. However, we had no access to the general cloud server.

After a number of attempts to contact the Yoling directly for access to the general cloud, Mr Hong and Mr Zhou introduced the liquidator's staff to Yoling via email.

On 9 May 2024, we lost access to AliMail.

We received no response to our emails.

As such, Mr Hong and Mr Zhou setup a Whatsapp Group chat with Yoling to include Mr Savio Monis, of the liquidators' office.

In the chat group, we were advised that Yoling maintained an Alibaba Cloud Server which contained AliMail, database servers and the Company's website data. Yoling was only prepared to assist with provided records, if their outstanding invoice relating to the pre appointment period was paid. We advised that we were prepared to pay invoice in order to secure the Company's data. Payment of US\$15,250.00 was arranged on 17 May 2024. This payment was received by Yoling on 27 May 2024.

Once the invoice was paid, they would transfer the data and services contained within the AliCloud account to a new account operated by the Liquidators. The Liquidators would then be responsible for maintaining the costs of the cloud and email server.



An Alicloud account was established with username [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au). Under this Alicloud account, Yoling would purchase services such as Ali Mail, database servers and then transfer the Company's data to this account.

On 17 May 2024, Yoling restored Ali Mail and our IT Consultant continued with the email backup which was completed on 23 May 2024.

Yoling commended the transfer of the data to our AliCloud account on 28 May 2024 which was completed on 3 June 2024.

Subsequently our external IT provider, Cyter has commenced backup of the data server. We are awaiting the transfer of the cloud server to our control.

### **Duotech**

Mr Hong and Mr Zhou advised that the above Company provided CRM services. We were provided with a service agreement, however this provided little clarity as to Duotech's role in the Company. Again, Mr Hong and Mr Zhou introduced us to Duotech via email, however, no response was received.

Duotech subsequently contacted our office via telephone, and we spoke to Mark Soh of the Duotech's finance department, who advised that we should send an email with details of our requirements. We issued a Notice pursuant to Section 530B requesting access to the data held by them.

Duotech advised they were able to provide access to the CRM database as well as documents that have been submitted for KYC. They then provided Cyter access to their server. Cyter downloaded the available records which consisted of the CRM database.

We have not been provided access to the KYC documents. We have been advised that these files are encrypted and they are currently working its decryption, however Duotech have indicated that they are not prepared to release any of the KYC data unless payment was made for outstanding pre appointment debt.

We again have determined that the information (specifically the KYC data) will be needed for the liquidator to adjudicate on client claims. On this basis, we will shortly arrange for the payment of Duotech's outstanding invoices (US\$44,073).

### **One Zero**

Discussions with our MT4 expert, Daniel Bent, indicated that One Zero were likely to be the Company who hosted the servers which maintained the MT4 records. This was confirmed via phonecall to SigmaTM, the Company engaged to manage 'Risk'.

We subsequently received an email from OneZero Systems, confirming their role and enquired regarding next steps. We engaged with OneZero advising that it was our intention to maintain the MT4 servers (at least in the short term) to secure MT4 records and also facilitate a return of client funds.

We have reached an agreement with OneZero to maintain the servers and that any costs incurred from the date of our appointment would be met by the Liquidators.



We have proceeded with a download of all MT4 data maintained on the servers, and this has been completed by Mr Bent.

### **One Drive**

We have been advised by the Company's bookkeeper that records were maintained on a Microsoft/One Drive system.

We emailed Mr Hong, Mr Zhou and Julia requesting the credentials to the One drive account.

Mr Hong provided the One Drive link and a userid to access One Drive. He also advised a password reset would be required as he did not have the password. The link appeared to be broken.

We proceeded to 'test' the access, by performing a password reset via the Microsoft website. A password reset was to be sent to an email [REDACTED] (only the first two alphabets of the email were visible).

We checked our list of email accounts extracted from AliMail. It appears that there is no user with the email address starting from [REDACTED]

Mr Hong then sent us an email advising that the OneDrive account was suspended due to nonpayment however all the data from the one drive was extracted into NAS drive. Cyter has obtained a back up of this NAS drive.

We are continuing to investigate the recovery of the One Drive system.

### **Physical Records**

We identified a number of physical computers and laptops located at both the Company's Melbourne and Sydney Trading Premises.

We have arranged for these Computer to be delivered to our Sydney offices and have commenced the process of arranging an electronic backup of all data maintained on these machines. We have secured approximately 60 computers/laptops.

We also identified a NAS drive at the Melbourne offices, and have arranged for a backup to be completed by Cyter IT.



**From:** David hong  
**Sent:** Tuesday, 16 April 2024 4:06:13 PM  
**To:** Savio Monis  
**Subject:** Re: FW: Prospero Markets Pty Ltd (In Liquidation)

for the crm you can just use my credentials in the meantime , it will have ability to see all au and  
australian client information .



On Tue, Apr 16, 2024 at 3:56 PM Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)> wrote:

Hi Julia

I am just following up on my below.

I would be grateful if you could please respond to my below email on an urgent basis.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000



**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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**From:** Savio Monis

**Sent:** Monday, April 15, 2024 3:36 PM

**To:** [REDACTED]; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)

**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>

**Subject:** Prospero Markets Pty Ltd (In Liquidation)

Dear Julia

Thank you for your time on the phone.

Peter Krejci, Andrew Cummins and Johnathon Keenan of our office were appointed joint and several liquidators of the Company. For your reference and records, please see the attached



F505 lodged with the Australian Securities and Investments Commission evidencing our appointment.

As discussed, to assist us in your investigations, please provide us with the following details/information:

- Access and login credentials to the 2x CRM system;
- Access and login credentials to Aliyun email server;
- Login details of the NAS system
- Access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)





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VCID:fbfe51d5-f09a-41c2-9096-c68362ccabb2.



**From:** David hong  
**Sent:** Tuesday, 16 April 2024 5:34:03 PM  
**To:** Savio Monis  
**Subject:** Re: FW: Prospero Markets Pty Ltd (In Liquidation)  
**Attachments:** trade\_account\_report\_20240416103319.xls

downloaded for you

On Tue, Apr 16, 2024 at 5:30 PM David hong <[REDACTED]> wrote:

|   |       |               |           |     |        |             |         |         |              |         |               |                 |             |                 |                |        |                |              |                    |           |                 |                   |           |  |        |          |
|---|-------|---------------|-----------|-----|--------|-------------|---------|---------|--------------|---------|---------------|-----------------|-------------|-----------------|----------------|--------|----------------|--------------|--------------------|-----------|-----------------|-------------------|-----------|--|--------|----------|
| Home / Account Management / Trading Account   |       |               |           |     |        |             |         |         |              |         |               |                 |             |                 |                |        |                |              |                    |           |                 |                   | All Users |  | Search | Download |
|   |       |               |           |     |        |             |         |         |              |         | Register Date |                 |             |                 |                |        |                |              |                    |           |                 |                   |           |  |        |          |
| Server  | State | Account Owner | User Name | CFA | Mobile | Login Email | Country | Account | Account Type | Company | From          | Account Balance | Profit/Loss | Margin Level(%) | Account Equity | Credit | Deposit status | Login Status | Transaction Status | Operation | Privacy details | Account Authority |           |  |        |          |
| *   |       |               |           |     |        |             |         |         |              |         | To            |                 |             |                 |                |        |                |              |                    |           |                 | Normal            |           |  |        |          |
| Please click Search button to get the results |       |               |           |     |        |             |         |         |              |         |               |                 |             |                 |                |        |                |              |                    |           |                 |                   |           |  |        |          |

On Tue, Apr 16, 2024 at 5:23 PM Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)> wrote:

Thanks David. I am able login

Are you able to advise, how I can extract all the information into an excel file?

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager





**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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**From:** David hong <[REDACTED]>  
**Sent:** Tuesday, April 16, 2024 4:06 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: FW: Prospero Markets Pty Ltd (In Liquidation)

for the crm you can just use my credentials in the meantime , it will have ability to see all au and australian client information .

[REDACTED]



[REDACTED]

[REDACTED]

On Tue, Apr 16, 2024 at 3:56 PM Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)> wrote:

Hi Julia

I am just following up on my below.

I would be grateful if you could please respond to my below email on an urgent basis.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

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**From:** Savio Monis  
**Sent:** Monday, April 15, 2024 3:36 PM  
**To:** [REDACTED]; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** Prospero Markets Pty Ltd (In Liquidation)

Dear Julia

Thank you for your time on the phone.

Peter Krejci, Andrew Cummins and Johnathon Keenan of our office were appointed joint and several liquidators of the Company. For your reference and records, please see the attached F505 lodged with the Australian Securities and Investments Commission evidencing our appointment.



As discussed, to assist us in your investigations, please provide us with the following details/information:

- Access and login credentials to the 2x CRM system;
- Access and login credentials to Aliyun email server;
- Login details of the NAS system
- Access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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VCID:fbfe51d5-f09a-41c2-9096-c68362ccabb2.



**From:** Savio Monis  
**Sent:** Thursday, 9 May 2024 2:04:16 PM  
**To:** L J  
**Cc:** Pauline Yeow  
**Subject:** FW: Prospero Markets Pty Ltd (In Liquidation) "the Company"

Hi Julia

Thank you for your time on the phone.

As discussed, below is the email I sent to Yoling Data.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**  
Manager



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**From:** Savio Monis  
**Sent:** Thursday, May 9, 2024 12:56 PM  
**To:** [service@yolingdata.com](mailto:service@yolingdata.com)



**Cc:** Pauline Yeow <pyeow@brifnsw.com.au>

**Subject:** FW: Prospero Markets Pty Ltd (In Liquidation) "the Company"

Hi Team

We have lost access to Ali baba email, and we would like it restored immediately.

We understand this service was provided by you along with other services to the Company. In that regard, can you please confirm what other services were provided.

Also please provide copies of all outstanding invoices owed by the Company. We are prepared to pay for ongoing services.

I would appreciate if you could respond to my request by today 4 PM Hong Kong Time.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



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**From:** L J <[REDACTED]>  
**Sent:** Wednesday, April 24, 2024 11:11 AM  
**To:** [service@yolingdata.com](mailto:service@yolingdata.com)  
**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [REDACTED]  
[REDACTED]; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan  
<[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Team,

Savio is the manager from BRI Ferrier, the liquidator of Prospero Markets Pty Ltd.

And please help them with the access to the website.

Thanks

Julia

---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
发送时间: 2024年4月24日 8:58  
收件人: L J <[REDACTED]>  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Yes, the below weblink only gives us access to the mail server and not access to the website  
“<https://www.prosperomarkets.com/>”.

How do we get back end access to the website ?

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**



Manager



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**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

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**From:** L J <[REDACTED]>  
**Sent:** Wednesday, April 24, 2024 10:57 AM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)



Hi Savio,

I try the login below and it is correct.

|

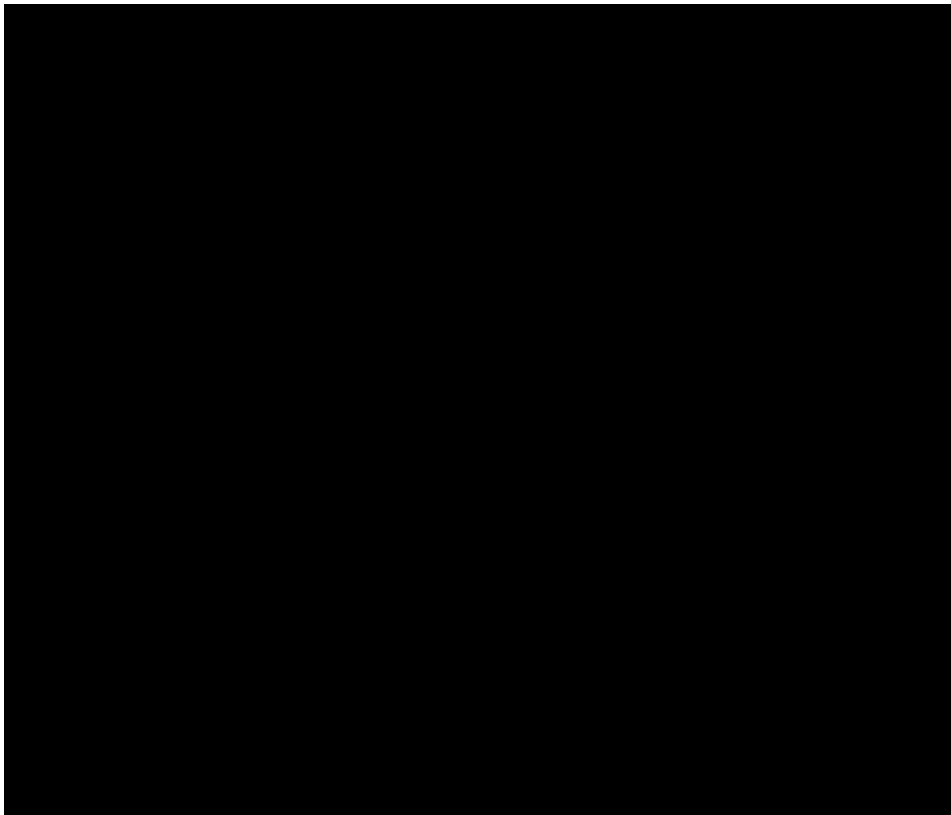
| [REDACTED]

| [REDACTED]

|

| [REDACTED]

| [REDACTED]



Next

[Change the verification method](#)



Thanks

Julia

---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

发送时间: 2024年4月24日 7:21

收件人: LJ <[REDACTED]>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com) <[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)>

抄送: [REDACTED]; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[keenan@brifnsw.com.au](mailto:keenan@brifnsw.com.au)>

主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your email.

You had advised that the access to the Prospero website is through Ali baba. We have used the login credentials provided by you but it does not work.

Can you please **urgently** provide the login web page and the credentials to the website.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**



Manager



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**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

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**From:** L J <[REDACTED]>

**Sent:** Friday, April 19, 2024 1:01 PM

**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)

**Cc:** Hal <[REDACTED]>; Pauline Yeow



<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>

**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

OLD CRM

I think the Old CRM doesn't have a output function like that.

NEW CRM

The new crm is syning data from the Old one. If you have get datas from the Old one. You don't need to do it again from the new one. The new one are still in the texting phase, no really in use.

[REDACTED]

[REDACTED]

[REDACTED]

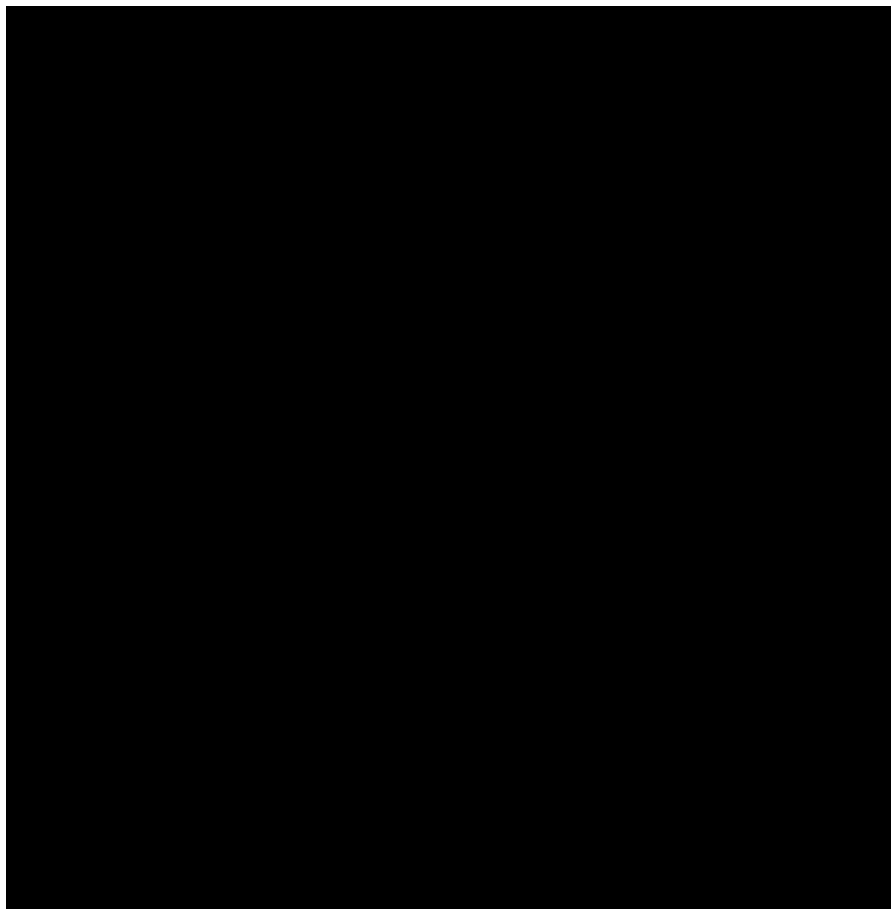
[REDACTED]

[REDACTED]

EMAIL SERVER:

Try pp or prospero for the questions.





Change the verification method

NAS

There are two offices in the box hill.

Make sure he went to the right one.

The two offices are at the same level of the buliding on level 4.

Regards

Julia



---

发件人: [Savio Monis](#)  
发送时间: 2024年4月17日 11:35  
收件人: [L J](#); [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
抄送: [Hal](#); [David hong](#); [Pauline Yeow](#); [John Keenan](#)  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your email.

### **Old CRM**

We have been provided access to this CRM but I am still trying to download the CRM database into excel. I might need your help with this (I will send you and David a separate email regarding this).

### **New CRM**

Please let me know as soon you have completed the password reset and provide details of any MFA's


### **Email Server**

The username and password works, but I am unable to get past the MFA. The authentication options are either sent via otp to the registered number or you have to answer the below questions (see below screenshot).

Would you please provide MFA answers to the below questions, alternatively, please amend the otp MFA number to 0424 999 486.



### Multi-Factor Authentication


 Questions [Forgot the answers?](#)

Please answer the questions to verify.

Security Question 1:  
The full name of my primary school?

Security Question 2:  
Which singer or band did I like best when I was a student?

Verification Code

**fwg2**  
Refresh 

☐ Set as a trusted device, and the next login will not enter the verification

Next

[Change the verification method](#)

## NAS

A member of our staff visited the BoxHill office this morning and advised the NAS is missing. Are you able to advise who/ where the NAS system is?. I have tried to remotely login through address provided by you but I am unable to connect to it.

## Website

Please provide access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards



**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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---



**From:** L J <[REDACTED]>  
**Sent:** Tuesday, April 16, 2024 9:27 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** [REDACTED]; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

1. Old CRM login :

[REDACTED]

[REDACTED]

Password expired and I cant reset the password at the moment since I didn't recvied the Verification code.

I need more time for this.

admin.prosperomarkets.com/login/to\_login

thing Big   Tool   PMarkets   PPAY   PTEST   Copytrade   CForest   CExpress   Yarra   Others

Security prompt: System detects password expired, please set new password to continue!

Current password:

.....

New password:

.....

Confirm new password:

.....

Email:

[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)

Send verification code

Verification code:

submit

Cancel



New CRM:

In the process of reset password, update later

2、Email login Address:

[REDACTED]

[REDACTED]

[REDACTED]

3、 Maybe the network is down in Box Hill Office or need to restart after Power Shortage.

Cant access to it now.

[REDACTED]

[REDACTED]

[REDACTED]

4、 update later

Regards,

Julia



---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

发送时间: Tuesday, April 16, 2024 3:56:03 PM

收件人: [REDACTED];  
[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com) <[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)>

抄送: [REDACTED] Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>

主题: FW: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

I am just following up on my below.

I would be grateful if you could please respond to my below email on an urgent basis.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000



**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

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---

**From:** Savio Monis  
**Sent:** Monday, April 15, 2024 3:36 PM  
**To:** [REDACTED]; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** Prospero Markets Pty Ltd (In Liquidation)

Dear Julia

Thank you for your time on the phone.

Peter Krejci, Andrew Cummins and Johnathon Keenan of our office were appointed joint and several liquidators of the Company. For your reference and records, please see the attached F505 lodged with the Australian Securities and Investments Commission evidencing our appointment.



As discussed, to assist us in your investigations, please provide us with the following details/information:

- Access and login credentials to the 2x CRM system;
- Access and login credentials to Aliyun email server;
- Login details of the NAS system
- Access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



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---

VCID:fbfe51d5-f09a-41c2-9096-c68362ccabb2.



**From:** David hong  
**Sent:** Friday, 31 May 2024 4:56:39 PM  
**To:** Savio Monis  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia:

Just want to confirm if office 365 has expired (onedrive) and we moved everything to NAS, this was my understanding.

Kind Regards  
David

On Fri, May 31, 2024 at 4:48 PM Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)> wrote:

Hi Julia, Hal and David

Our investigations have indicated that the Company has an Office 365/One Drive account.

Can you please provide the login credentials to this account.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



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**D** +61 2 8263 2355 **T** +61 2 8263 2333

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**From:** L J <[REDACTED]>  
**Sent:** Tuesday, May 7, 2024 9:16 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; [REDACTED]  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

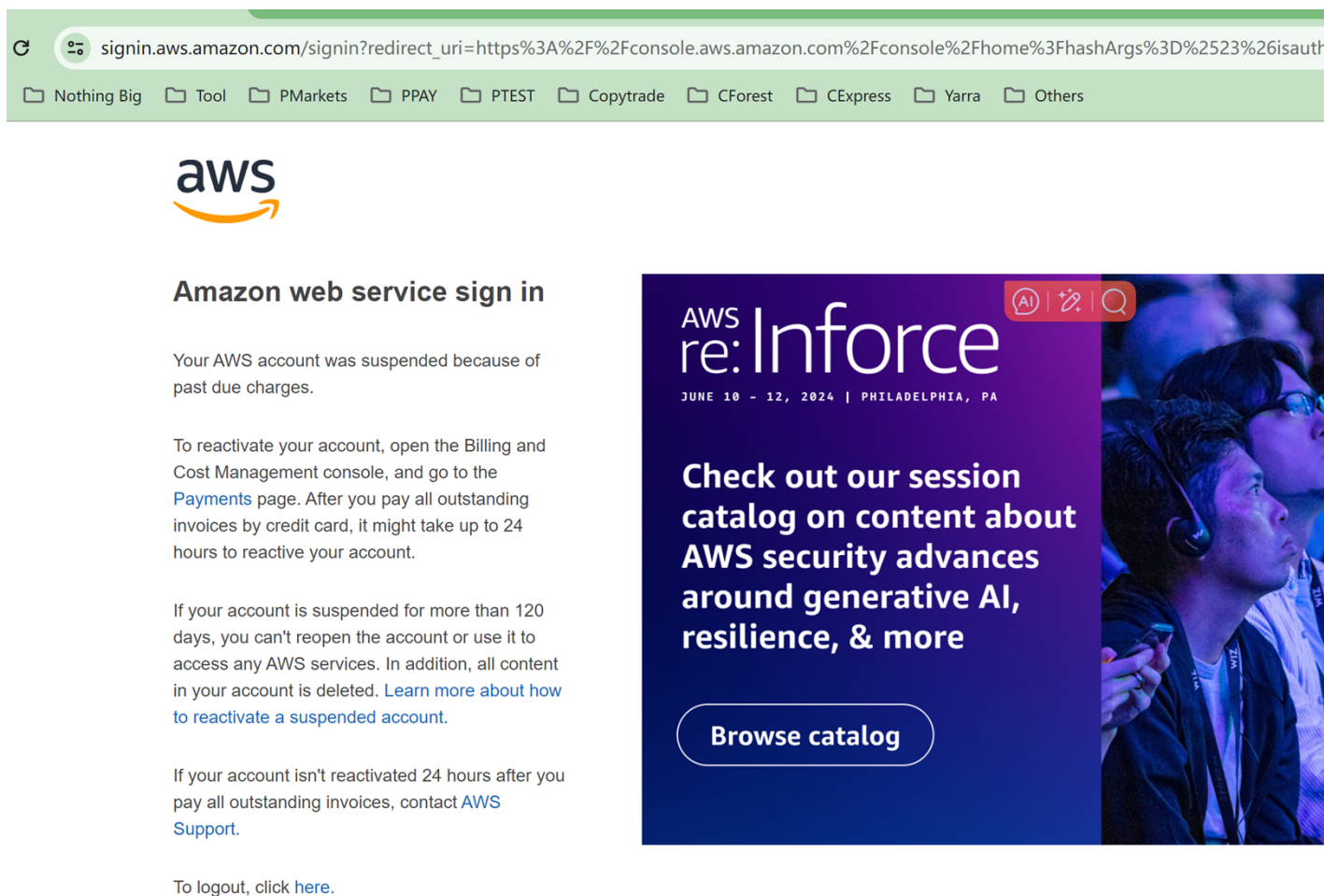
Hi Savio,

The AWS Login details are:

[REDACTED]



But I think the account was suspended because of past due charges.



The screenshot shows a web browser window with the URL `signin.aws.amazon.com/signin?redirect_uri=https%3A%2F%2Fconsole.aws.amazon.com%2Fconsole%2Fhome%3FhashArgs%3D%2523%26isauth`. The browser's address bar and tabs are visible. The main content area displays the AWS logo and the heading "Amazon web service sign in". Below this, a message states: "Your AWS account was suspended because of past due charges." The text continues: "To reactivate your account, open the Billing and Cost Management console, and go to the [Payments](#) page. After you pay all outstanding invoices by credit card, it might take up to 24 hours to reactive your account." Another paragraph explains: "If your account is suspended for more than 120 days, you can't reopen the account or use it to access any AWS services. In addition, all content in your account is deleted. [Learn more about how to reactivate a suspended account.](#)" A final paragraph states: "If your account isn't reactivated 24 hours after you pay all outstanding invoices, contact [AWS Support](#)." At the bottom, it says: "To logout, click [here](#)." On the right side of the page, there is a promotional banner for "AWS re:Inforce" with the dates "JUNE 10 - 12, 2024 | PHILADELPHIA, PA". The banner includes the text "Check out our session catalog on content about AWS security advances around generative AI, resilience, & more" and a "Browse catalog" button. The background of the banner shows a person wearing a headset.

For the Aliyun Account, I need some time for that.

For the Website, I waiting for feedback as well.

Best Regards,



Julia

---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

发送时间: 2024年5月7日 15:00

收件人: LJ <[REDACTED]>

抄送: Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; [REDACTED]  
[REDACTED]

主题: FW: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your time on the phone.

As discussed, the Company's Alimail subscription expires on 9 May 2024. I tried to renew the subscription, however it requires access to Ali Cloud. Can you please provide us with the login credentials to Ali Cloud.

Can you also provide us with the login credentials to the AWS service.

Also can you please provide us with credentials to access the website. I note your below email and Yoling Data has not provided us with the requested information.



prosperomarkets.com

Enterprise Customization

Alibaba Mail Paid

Upgrade

Activated on:2020/06/28

Expire on:2024/05/09

Total Email Accounts:43

Allocated Accounts:43

Pending Expiration

Renew

Not enough account?

Expand

Management Information

Aliyun account

Mail console

Go to Alimail console

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000



**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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**From:** L J <[REDACTED]>  
**Sent:** Wednesday, April 24, 2024 11:11 AM  
**To:** [service@yolingdata.com](mailto:service@yolingdata.com)  
**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [REDACTED]  
[REDACTED]; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan  
<[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Team,

Savio is the manager from BRI Ferrier, the liquidator of Prospero Markets Pty Ltd.



And please help them with the access to the website.

Thanks

Julia

---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
发送时间: 2024年4月24日 8:58  
收件人: LJ <[REDACTED]>  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Yes, the below weblink only gives us access to the mail server and not access to the website "<https://www.prosperomarkets.com/>".

How do we get back end access to the website ?

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager





**We have moved, please note our new address below.**

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**From:** L J <[REDACTED]>  
**Sent:** Wednesday, April 24, 2024 10:57 AM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,



I try the login below and it is correct.

2、Email login Address:

[REDACTED]

[REDACTED]

[REDACTED]



Thanks

Julia



---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
发送时间: 2024年4月24日 7:21  
收件人: LJ <[REDACTED]>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com) <[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)>  
抄送: [REDACTED] <[REDACTED]>; Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your email.

You had advised that the access to the Prospero website is through Ali baba. We have used the login credentials provided by you but it does not work.

Can you please **urgently** provide the login web page and the credentials to the website.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager





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**From:** L J <[REDACTED]>

**Sent:** Friday, April 19, 2024 1:01 PM

**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)

**Cc:** [REDACTED] Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>

**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,



## OLD CRM

I think the Old CRM doesn't have a output function like that.

## NEW CRM

The new crm is syning data from the Old one. If you have get datas from the Old one. You don't need to do it again from the new one. The new one are still in the texting phase, no really in use.

The login for the new crm is

[REDACTED]

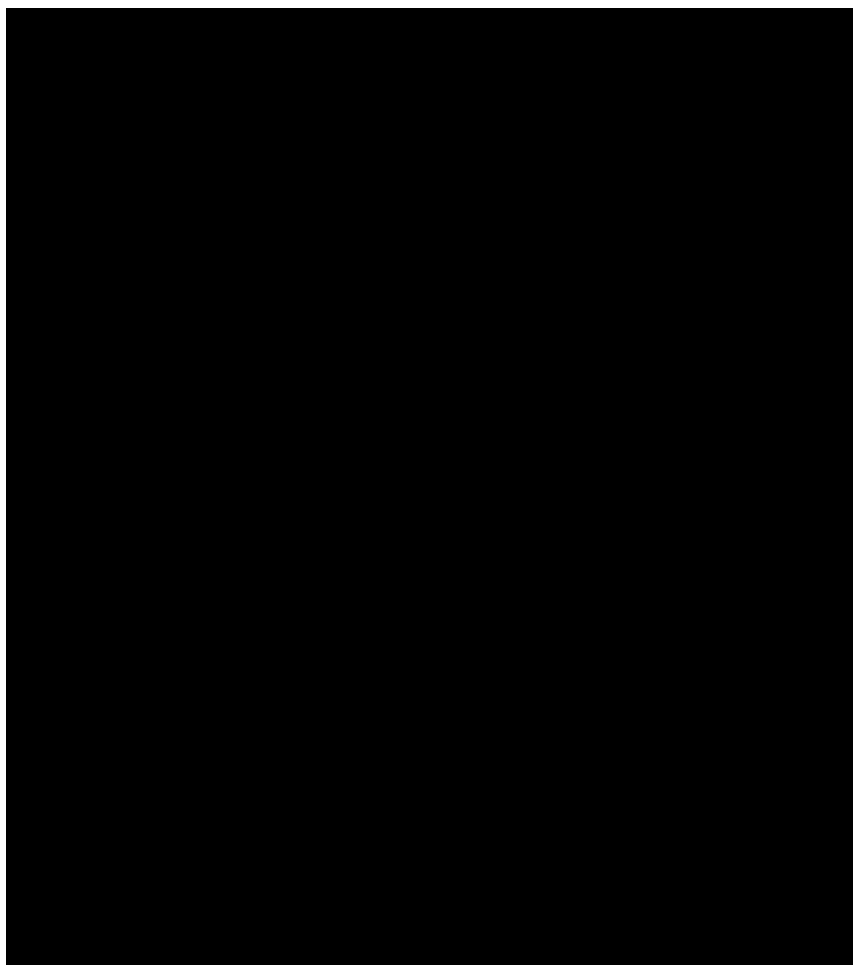
[REDACTED]

[REDACTED]

## EMAIL SERVER:

Try pp or prospero for the questions.





NAS

There are two offices in the box hill.

Make sure he went to the right one.

The two offices are at the same level of the buliding on level 4.

Regards

Julia



---

发件人: [Savio Monis](#)  
发送时间: 2024年4月17日 11:35  
收件人: [L J](#); [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
抄送: [Hal](#); [David hong](#); [Pauline Yeow](#); [John Keenan](#)  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your email.

### **Old CRM**

We have been provided access to this CRM but I am still trying to download the CRM database into excel. I might need your help with this (I will send you and David a separate email regarding this).

### **New CRM**

Please let me know as soon you have completed the password reset and provide details of any MFA's

### **Email Server**

The username and password works, but I am unable to get past the MFA. The authentication options are either sent via otp to the registered number or you have to answer the below questions (see below screenshot).

Would you please provide MFA answers to the below questions, alternatively, please amend the otp MFA number to 0424 999 486.



### Multi-Factor Authentication

Questions

Forgot the answers?

Please answer the questions to verify.

Security Question 1:  
The full name of my primary school?

Please enter the answer.

Security Question 2:  
Which singer or band did I like best when I was a student?

Please enter the answer.

Verification Code

Please input the captcha.

**fwg2**

Refresh

☐ Set as a trusted device, and the next login will not enter the verification

Next

Change the verification method

## NAS

A member of our staff visited the BoxHill office this morning and advised the NAS is missing. Are you able to advise who/ where the NAS system is?. I have tried to remotely login through address provided by you but I am unable to connect to it.

## Website

Please provide access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards



**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

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**From:** L J <[REDACTED]>  
**Sent:** Tuesday, April 16, 2024 9:27 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** [REDACTED]; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

1. Old CRM login:

[REDACTED]

[REDACTED]

Password expired and I cant reset the password at the moment since I didn't recvied the Verification code.

I need more time for this.

admin.prosperomarkets.com/login/to\_login

thing Big | Tool | PMarkets | PPAY | PTEST | Copytrade | CForest | CExpress | Yarra | Others

Security prompt: System detects password expired, please set new password to continue!

Current password:

\*\*\*\*\*

New password:

\*\*\*\*\*

Confirm new password:

\*\*\*\*\*

Email:

Verification code:



New CRM: [REDACTED]

In the process of reset password, update later

2、 Email login Address:

[REDACTED]

User Name: [REDACTED]

[REDACTED]

3、 Maybe the network is down in Box Hill Office or need to restart after Power Shortage.

Cant access to it now.

Address: [REDACTED]

[REDACTED]

[REDACTED]

4、 update later

Regards,

Julia



---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
发送时间: Tuesday, April 16, 2024 3:56:03 PM  
收件人: [REDACTED];  
[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com) <[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)>  
抄送: [REDACTED] >; Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
主题: FW: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

I am just following up on my below.

I would be grateful if you could please respond to my below email on an urgent basis.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001



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**From:** Savio Monis  
**Sent:** Monday, April 15, 2024 3:36 PM  
**To:** [REDACTED]; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** Prospero Markets Pty Ltd (In Liquidation)

Dear Julia

Thank you for your time on the phone.

Peter Krejci, Andrew Cummins and Johnathon Keenan of our office were appointed joint and several liquidators of the Company. For your reference and records, please see the attached F505 lodged with the Australian Securities and Investments Commission evidencing our appointment.



As discussed, to assist us in your investigations, please provide us with the following details/information:

- Access and login credentials to the 2x CRM system;
- Access and login credentials to Aliyun email server;
- Login details of the NAS system
- Access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

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VCID:fbfe51d5-f09a-41c2-9096-c68362ccabb2.



**From:** David hong  
**Sent:** Monday, 3 June 2024 4:33:28 PM  
**To:** Savio Monis  
**Subject:** Re: FW: Prospero Markets Pty Ltd (In Liquidation)

hi savio:

Onedrive has the exact same information as we have on NAS due to non-payment onedrive have expired and no longer accessible.

Kind regards  
David

On Monday, June 3, 2024, Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)> wrote:

HI David and Julia

The link to One drive does not work.

Can you please urgently confirm if the Company had an Office 365/One Drive account and if yes then please provide its login credentials.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**



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**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

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**From:** David hong <[REDACTED]>  
**Sent:** Friday, May 31, 2024 4:57 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia :

Just want to confirm if office 365 has expired (onedrive) and we moved everything to NAS, this was my understanding.

Kind Regards

David



On Fri, May 31, 2024 at 4:48 PM Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)> wrote:

Hi Julia, Hal and David

Our investigations have indicated that the Company has an Office 365/One Drive account.

Can you please provide the login credentials to this account.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



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**A** Level 26, [25 Bligh Street, Sydney NSW 2000](#)

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**From:** L J <[REDACTED]>  
**Sent:** Tuesday, May 7, 2024 9:16 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; [REDACTED]  
>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

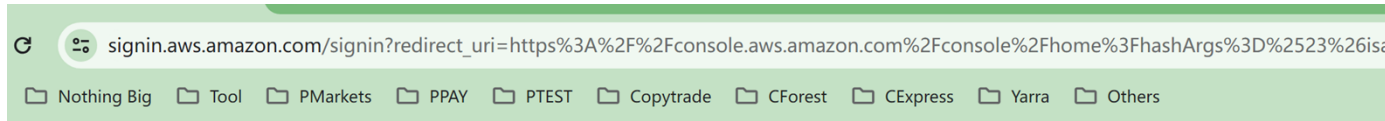
The AWS Login details are :

[REDACTED]

[REDACTED]

But I think the account was suspended because of past due charges.





## Amazon web service sign in

Your AWS account was suspended because of past due charges.

To reactivate your account, open the Billing and Cost Management console, and go to the [Payments](#) page. After you pay all outstanding invoices by credit card, it might take up to 24 hours to reactivate your account.

If your account is suspended for more than 120 days, you can't reopen the account or use it to access any AWS services. In addition, all content in your account is deleted. [Learn more about how to reactivate a suspended account.](#)

If your account isn't reactivated 24 hours after you pay all outstanding invoices, contact [AWS Support](#).

To logout, click [here](#).



For the Aliyun Account, I need some time for that.

For the Website, I waiting for feedback as well.

Best Regards,

Julia



---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

发送时间: 2024年5月7日 15:00

收件人: LJ <[REDACTED]>

抄送: Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; [REDACTED]

[REDACTED]

主题: FW: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your time on the phone.

As discussed, the Company's Alimail subscription expires on 9 May 2024. I tried to renew the subscription, however it requires access to Ali Cloud. Can you please provide us with the login credentials to Ali Cloud.

Can you also provide us with the login credentials to the AWS service.

Also can you please provide us with credentials to access the website. I note your below email and Yoling Data has not provided us with the requested information.



prosperomarkets.com

Enterprise Customization

Alibaba Mail Paid

Upgrade

Activated on:2020/06/28

Expire on:2024/05/09

Total Email Accounts:43

Allocated Accounts:43

Pending Expiration

Renew

Not enough account?

Expand

Management Information

Aliyun account

Mail console

Go to Alimail console

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, [25 Bligh Street, Sydney NSW 2000](#)



**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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---

---

**From:** L J <[REDACTED]>  
**Sent:** Wednesday, April 24, 2024 11:11 AM  
**To:** [service@yolingdata.com](mailto:service@yolingdata.com)  
**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [REDACTED]  
[REDACTED]; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan  
<[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Team,

Savio is the manager from BRI Ferrier, the liquidator of Prospero Markets Pty Ltd.

And please help them with the access to the website.



Thanks

Julia

---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

发送时间: 2024年4月24日 8:58

收件人: LJ <[REDACTED]>

主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Yes, the below weblink only gives us access to the mail server and not access to the website “<https://www.prosperomarkets.com/>”.

How do we get back end access to the website ?

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager





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---



---

**From:** L J <[REDACTED]>  
**Sent:** Wednesday, April 24, 2024 10:57 AM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

I try the login below and it is correct.

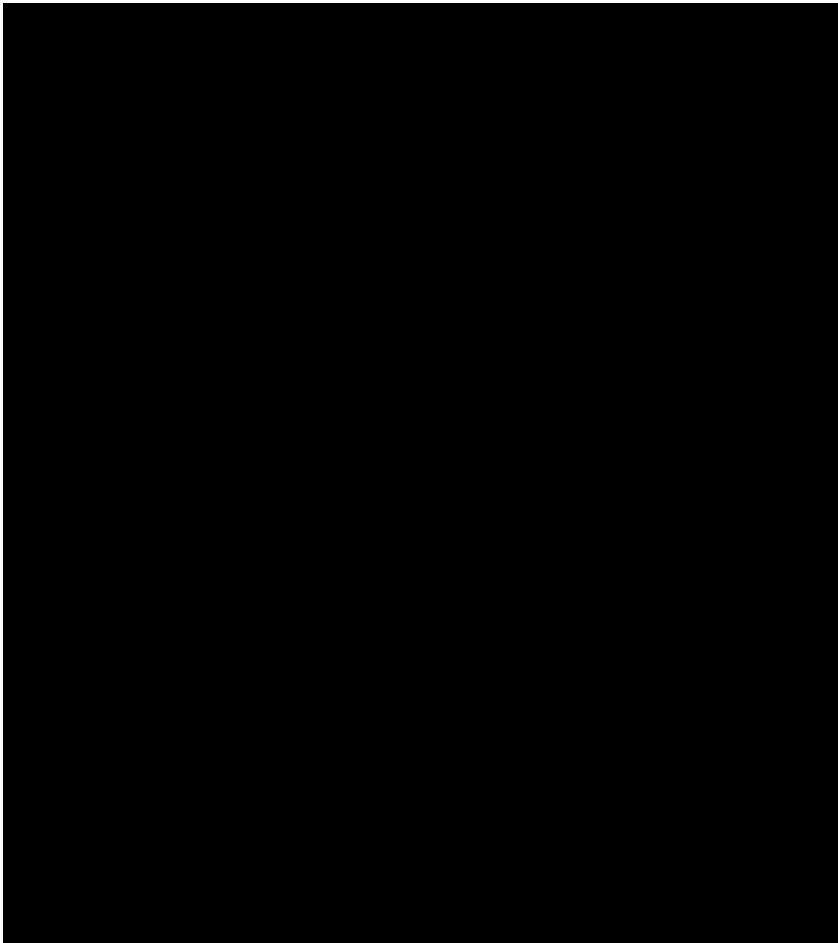


2、Email login Address:

[REDACTED]

[REDACTED]

[REDACTED]



Thanks

Julia



---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

发送时间: 2024年4月24日 7:21

收件人: LJ <[REDACTED]>;

[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com) <[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)>

抄送: [REDACTED]; Pauline

Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>

主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your email.

You had advised that the access to the Prospero website is through Ali baba. We have used the login credentials provided by you but it does not work.

Can you please **urgently** provide the login web page and the credentials to the website.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager





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---

**From:** L J <[REDACTED]>

**Sent:** Friday, April 19, 2024 1:01 PM

**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)

**Cc:** [REDACTED]>; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>

**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,



## OLD CRM

I think the Old CRM doesn't have a output function like that.

## NEW CRM

The new crm is syning data from the Old one. If you have get datas from the Old one. You don't need to do it again from the new one. The new one are still in the texting phase, no really in use.

The login for the new crm is

[REDACTED]

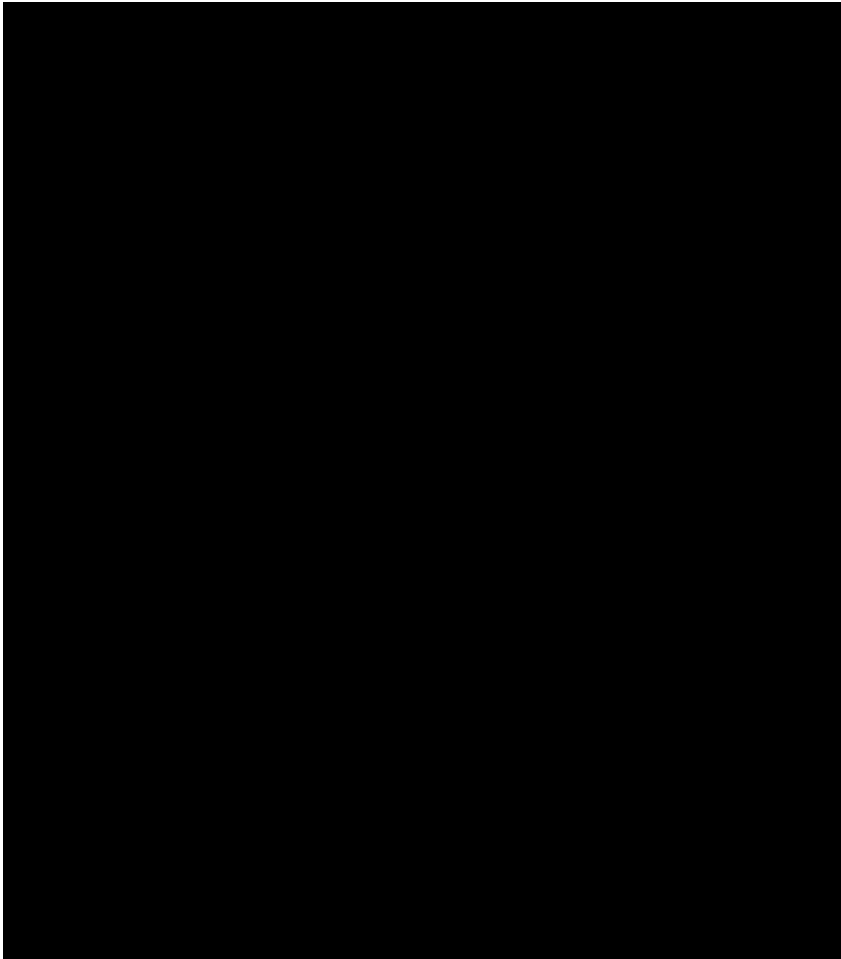
[REDACTED]

[REDACTED]

## EMAIL SERVER:

Try pp or prospero for the questions.





NAS

There are two offices in the box hill.

Make sure he went to the right one.

The two offices are at the same level of the buliding on level 4.

Regards

Julia



---

发件人: [Savio Monis](#)  
发送时间: 2024年4月17日 11:35  
收件人: [L J](#); [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
抄送: [Hal](#); [David hong](#); [Pauline Yeow](#); [John Keenan](#)  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your email.

### **Old CRM**

We have been provided access to this CRM but I am still trying to download the CRM database into excel. I might need your help with this (I will send you and David a separate email regarding this).

### **New CRM**

Please let me know as soon you have completed the password reset and provide details of any MFA's


### **Email Server**

The username and password works, but I am unable to get past the MFA. The authentication options are either sent via otp to the registered number or you have to answer the below questions (see below screenshot).

Would you please provide MFA answers to the below questions, alternatively, please amend the otp MFA number to 0424 999 486.



### Multi-Factor Authentication


 Questions [Forgot the answers?](#)

Please answer the questions to verify.

Security Question 1:  
The full name of my primary school?

Security Question 2:  
Which singer or band did I like best when I was a student?

Verification Code

**fwg2**  
Refresh 

☐ Set as a trusted device, and the next login will not enter the verification

Next

[Change the verification method](#)

## NAS

A member of our staff visited the BoxHill office this morning and advised the NAS is missing. Are you able to advise who/ where the NAS system is?. I have tried to remotely login through address provided by you but I am unable to connect to it.

## Website

Please provide access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards



**Savio Monis**

Manager



**We have moved, please note our new address below.**

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---

**From:** L J [REDACTED] >  
**Sent:** Tuesday, April 16, 2024 9:27 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** [REDACTED]



**From:** Savio Monis  
**Sent:** Monday, 3 June 2024 4:03:29 PM  
**To:** David hong;L J  
**Cc:** Pauline Yeow  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)  
**Attachments:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi David and Julia

The link to One drive does not work.

Can you please urgently confirm if the Company had an Office 365/One Drive account and if yes then please provide its login credentials.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**  
Manager



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---



---

**From:** [REDACTED] >  
**Sent:** Friday, May 31, 2024 4:57 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia :  
Just want to confirm if office 365 has expired (onedrive) and we moved everything to NAS, this was my understanding.

Kind Regards  
David

On Fri, May 31, 2024 at 4:48 PM Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)> wrote:  
Hi Julia, Hal and David

Our investigations have indicated that the Company has an Office 365/One Drive account.

Can you please provide the login credentials to this account.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**  
Manager



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---

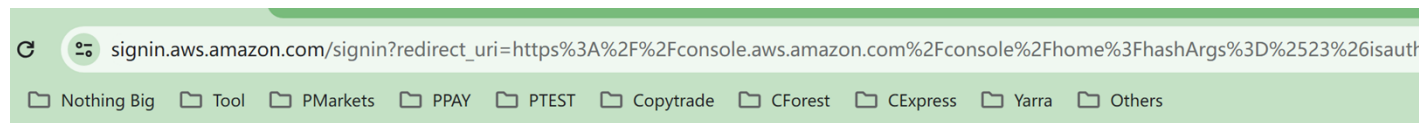
**From:** L J <[REDACTED]>  
**Sent:** Tuesday, May 7, 2024 9:16 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; [REDACTED]  
>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

The AWS Login details are :

[REDACTED]

But I think the account was suspended because of past due charges.



## Amazon web service sign in

Your AWS account was suspended because of past due charges.

To reactivate your account, open the Billing and Cost Management console, and go to the [Payments](#) page. After you pay all outstanding invoices by credit card, it might take up to 24 hours to reactivate your account.

If your account is suspended for more than 120 days, you can't reopen the account or use it to access any AWS services. In addition, all content in your account is deleted. [Learn more about how to reactivate a suspended account.](#)

If your account isn't reactivated 24 hours after you pay all outstanding invoices, contact [AWS Support](#).

To logout, click [here](#).

**AWS re:Inforce**  
JUNE 10 - 12, 2024 | PHILADELPHIA, PA

Check out our session catalog on content about AWS security advances around generative AI, resilience, & more

[Browse catalog](#)



For the Aliyun Account, I need some time for that.

For the Website, I waiting for feedback as well.

Best Regards,

Julia

---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

发送时间: 2024年5月7日 15:00

收件人: L J [REDACTED] >

抄送: Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; [REDACTED]

[REDACTED] >

主题: FW: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your time on the phone.

As discussed, the Company's Alimail subscription expires on 9 May 2024. I tried to renew the subscription, however it requires access to Ali Cloud. Can you please provide us with the login credentials to Ali Cloud.

Can you also provide us with the login credentials to the AWS service.

Also can you please provide us with credentials to access the website. I note your below email and Yoling Data has not provided us with the requested information.



prosperomarkets.com

Enterprise Customization

Alibaba Mail Paid

Upgrade

Activated on:2020/06/28

Expire on:2024/05/09

Total Email Accounts:43

Allocated Accounts:43

Pending Expiration

Renew

Not enough account?

Expand

Management Information

Aliyun account

Mail console

Go to Alimail console

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



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**From:** L J <[REDACTED]>  
**Sent:** Wednesday, April 24, 2024 11:11 AM  
**To:** [service@yolingdata.com](mailto:service@yolingdata.com)  
**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [REDACTED]  
[REDACTED] <[REDACTED]>; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan  
<[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Team,

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And please help them with the access to the website.



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Julia

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主题: RE: Prospero Markets Pty Ltd (In Liquidation)

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**Sent:** Wednesday, April 24, 2024 10:57 AM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

I try the login below and it is correct.



2、Email login Address:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Thanks

Julia



---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

发送时间: 2024年4月24日 7:21

收件人: LJ [REDACTED]; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com) <[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)>

抄送: [REDACTED]; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[keenan@brifnsw.com.au](mailto:keenan@brifnsw.com.au)>

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**From:** L J <[REDACTED]>  
**Sent:** Friday, April 19, 2024 1:01 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** [REDACTED]; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,



## OLD CRM

I think the Old CRM doesn't have a output function like that.

## NEW CRM

The new crm is syning data from the Old one. If you have get datas from the Old one. You don't need to do it again from the new one. The new one are still in the texting phase, no really in use.

The login for the new crm is

[REDACTED]

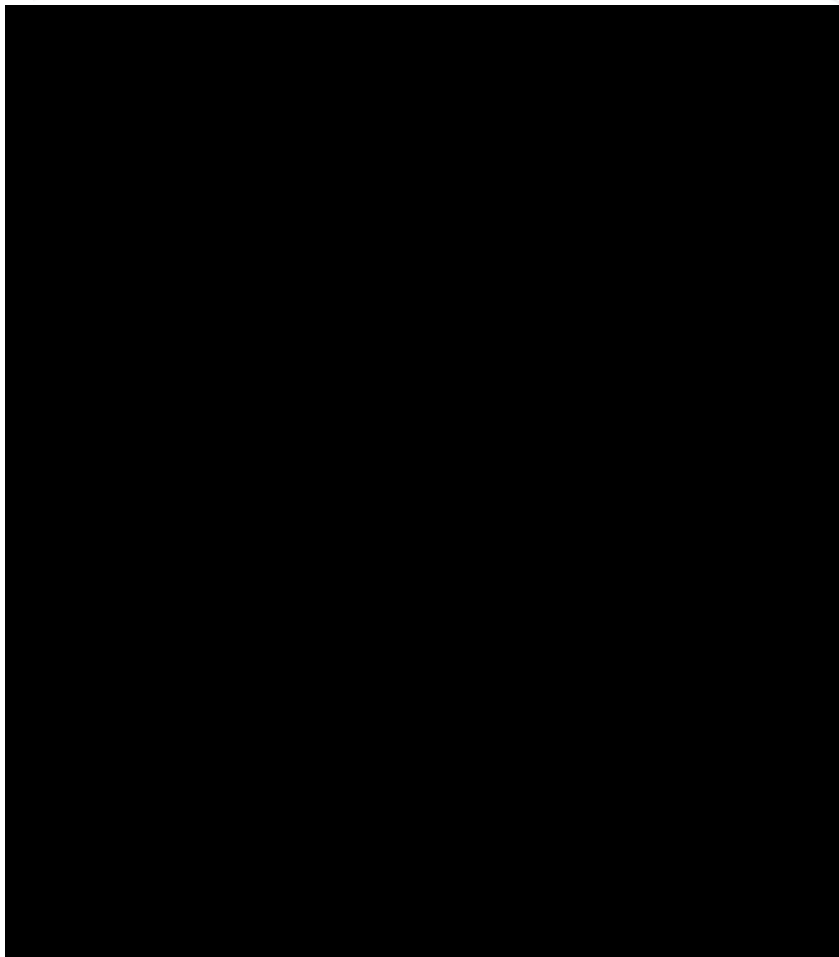
[REDACTED]

[REDACTED]

## EMAIL SERVER:

Try pp or prospero for the questions.





NAS

There are two offices in the box hill.

Make sure he went to the right one.

The two offices are at the same level of the buliding on level 4.

Regards

Julia



---

发件人: [Savio Monis](#)  
发送时间: 2024年4月17日 11:35  
收件人: [L J](#); [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
抄送: [Hal](#); [David hong](#); [Pauline Yeow](#); [John Keenan](#)  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your email.

### **Old CRM**

We have been provided access to this CRM but I am still trying to download the CRM database into excel. I might need your help with this (I will send you and David a separate email regarding this).

### **New CRM**

Please let me know as soon you have completed the password reset and provide details of any MFA's


### **Email Server**

The username and password works, but I am unable to get past the MFA. The authentication options are either sent via otp to the registered number or you have to answer the below questions (see below screenshot).

Would you please provide MFA answers to the below questions, alternatively, please amend the otp MFA number to 0424 999 486.



### Multi-Factor Authentication


 Questions [Forgot the answers?](#)

Please answer the questions to verify.

Security Question 1:  
The full name of my primary school?

Security Question 2:  
Which singer or band did I like best when I was a student?

Verification Code

**fwg2**  
Refresh 

☐ Set as a trusted device, and the next login will not enter the verification

Next

[Change the verification method](#)

## NAS

A member of our staff visited the BoxHill office this morning and advised the NAS is missing. Are you able to advise who/ where the NAS system is?. I have tried to remotely login through address provided by you but I am unable to connect to it.

## Website

Please provide access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards



**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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---



**From:** L J <[REDACTED]>  
**Sent:** Tuesday, April 16, 2024 9:27 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** [REDACTED]; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

1. Old CRM login :

[REDACTED]

[REDACTED]

Password expired and I cant reset the password at the moment since I didn't recvied the Verification code.

I need more time for this.

admin.prosperomarkets.com/login/to\_login

thing Big    Tool    PMarkets    PPAY    PTEST    Copytrade    CForest    CExpress    Yarra    Others

Security prompt: System detects password expired, please set new password to continue!

Current password:

New password:

Confirm new password:

Email:

Send verification code

Verification code:

submit

Cancel



New CRM: [REDACTED]

In the process of reset password, update later

2、 Email login Address:

[REDACTED]

User Name: [REDACTED]

[REDACTED]

3、 Maybe the network is down in Box Hill Office or need to restart after Power Shortage.

Cant access to it now.

Address: [REDACTED]

User name: [REDACTED]

Last password [REDACTED]

4、 update later

Regards,

Julia



---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

发送时间: Tuesday, April 16, 2024 3:56:03 PM

收件人: [REDACTED];  
[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com) <[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)>

抄送: [REDACTED]; Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>

主题: FW: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

I am just following up on my below.

I would be grateful if you could please respond to my below email on an urgent basis.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000



**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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**From:** Savio Monis  
**Sent:** Monday, April 15, 2024 3:36 PM  
**To:** [REDACTED]; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** Prospero Markets Pty Ltd (In Liquidation)

Dear Julia

Thank you for your time on the phone.

Peter Krejci, Andrew Cummins and Johnathon Keenan of our office were appointed joint and several liquidators of the Company. For your reference and records, please see the attached F505 lodged with the Australian Securities and Investments Commission evidencing our appointment.



As discussed, to assist us in your investigations, please provide us with the following details/information:

- Access and login credentials to the 2x CRM system;
- Access and login credentials to Aliyun email server;
- Login details of the NAS system
- Access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



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**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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VCID:fbfe51d5-f09a-41c2-9096-c68362ccabb2.



**SERVICE AGREEMENT**

**THIS SERVICE AGREEMENT (the "Agreement") is dated this 10th day of May, 2021.**

**Prospero Markets Pty Ltd**

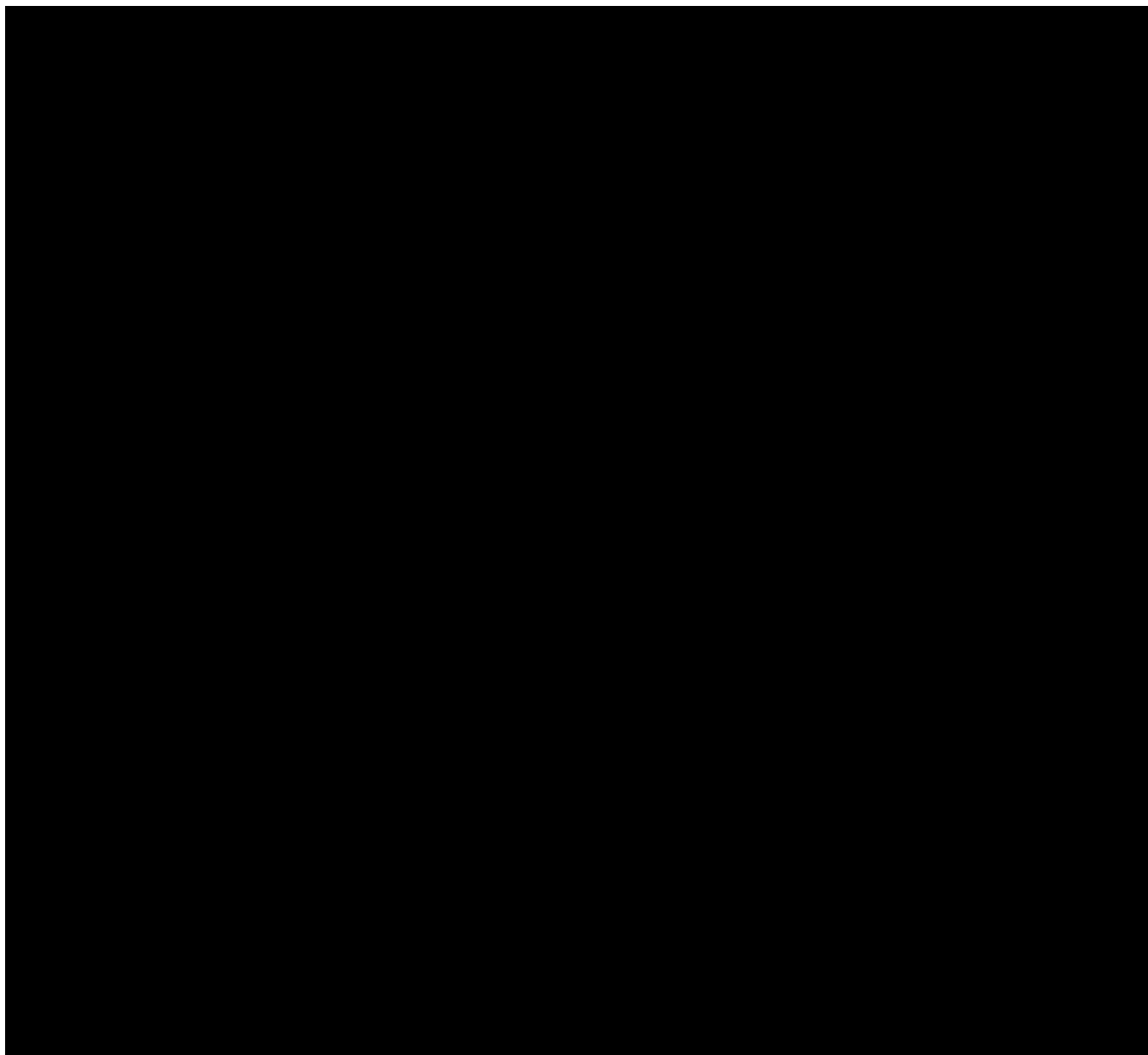
(Company Registration No. [423034])

a company incorporated in Australia and having its registered office address at [Suite 2, Level 6, 160  
Queen St, Melbourne]  
(the "**Client**")

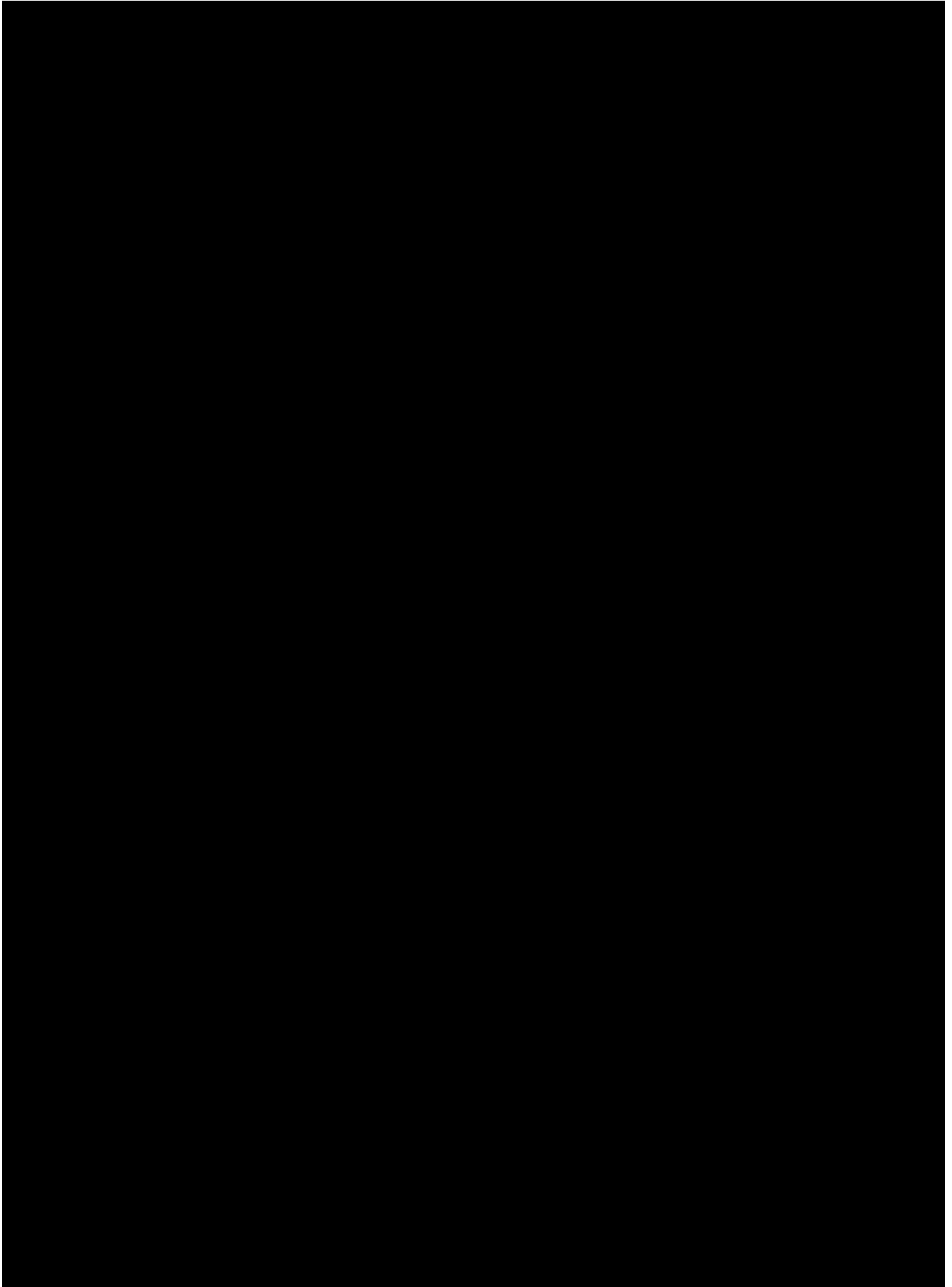
**DUOTECH PTE. LTD.**

(Company Registration No. 202022730W)

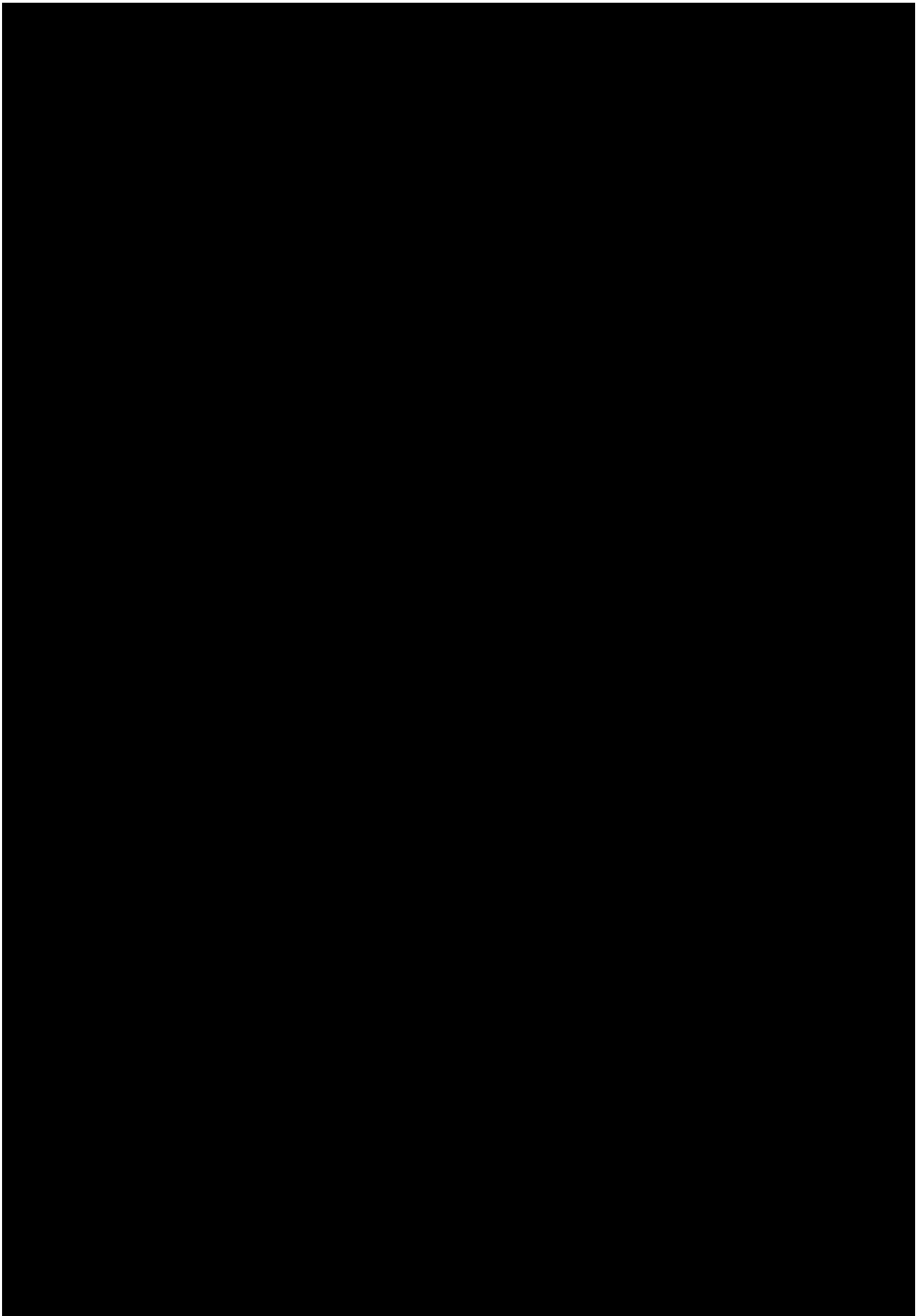
a company incorporated in Singapore and having its registered office address at 6 Shenton Way, #22-  
08, OUE Downtown 2, Singapore 068809  
(the "**Consultant**")



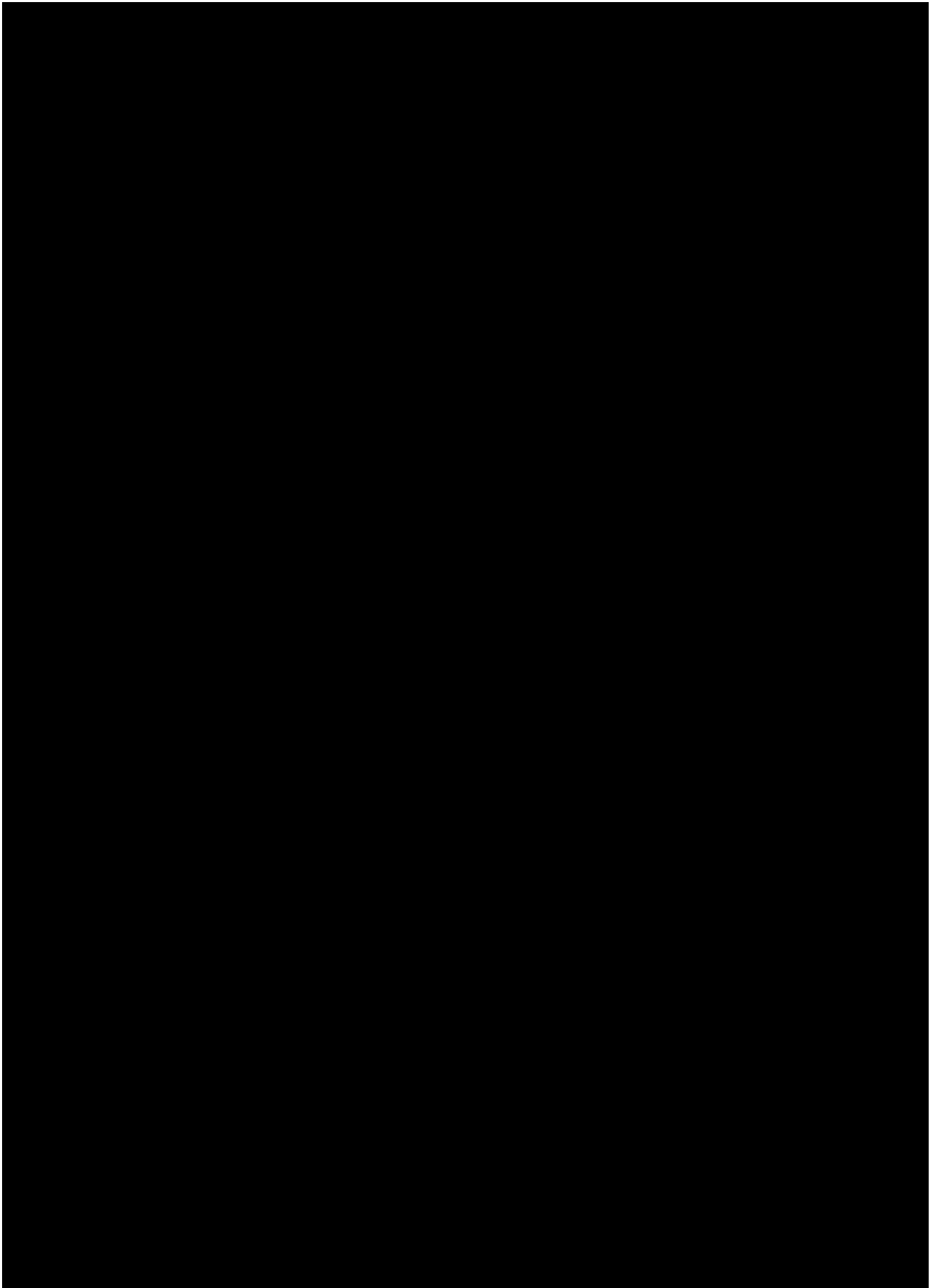




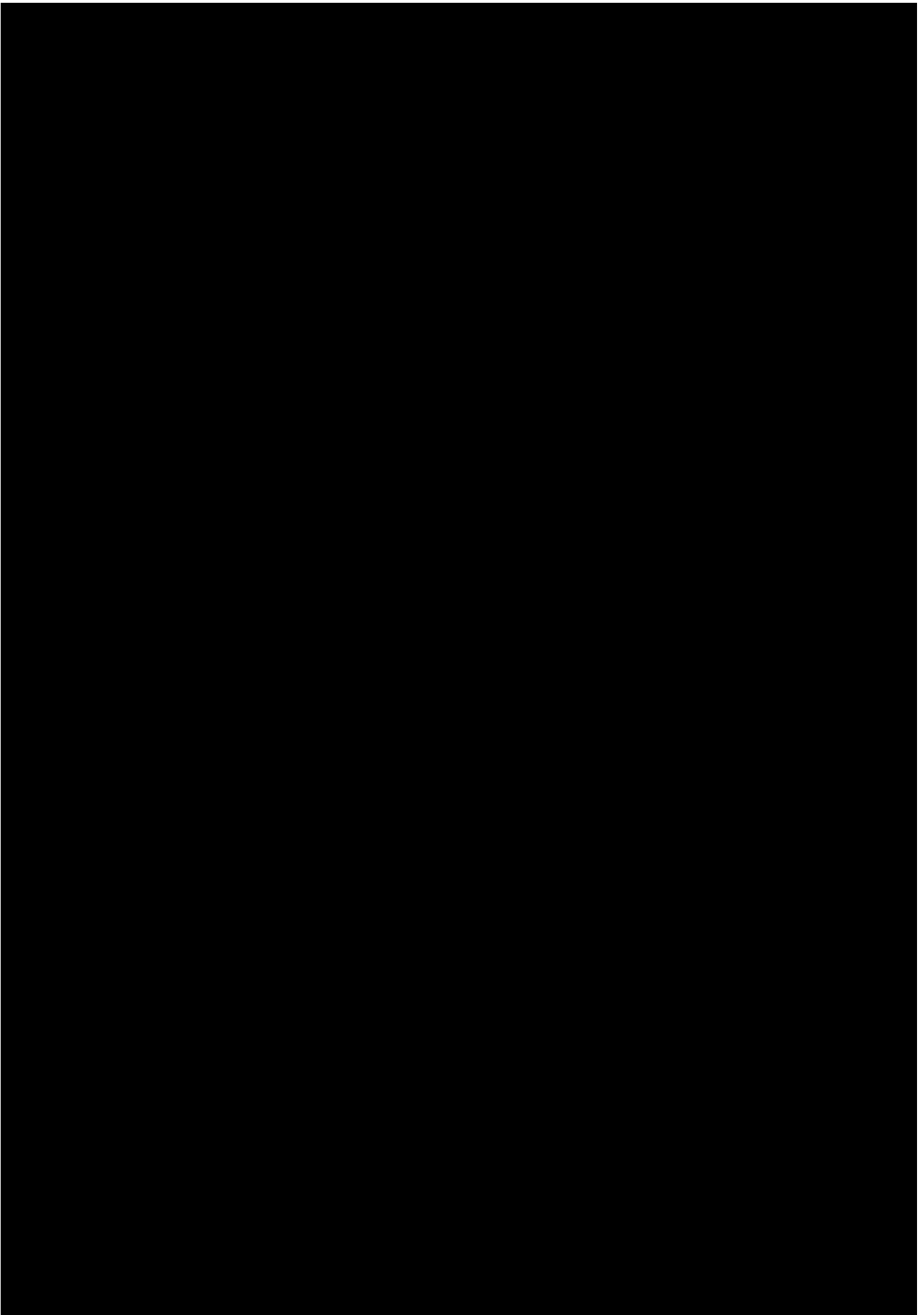




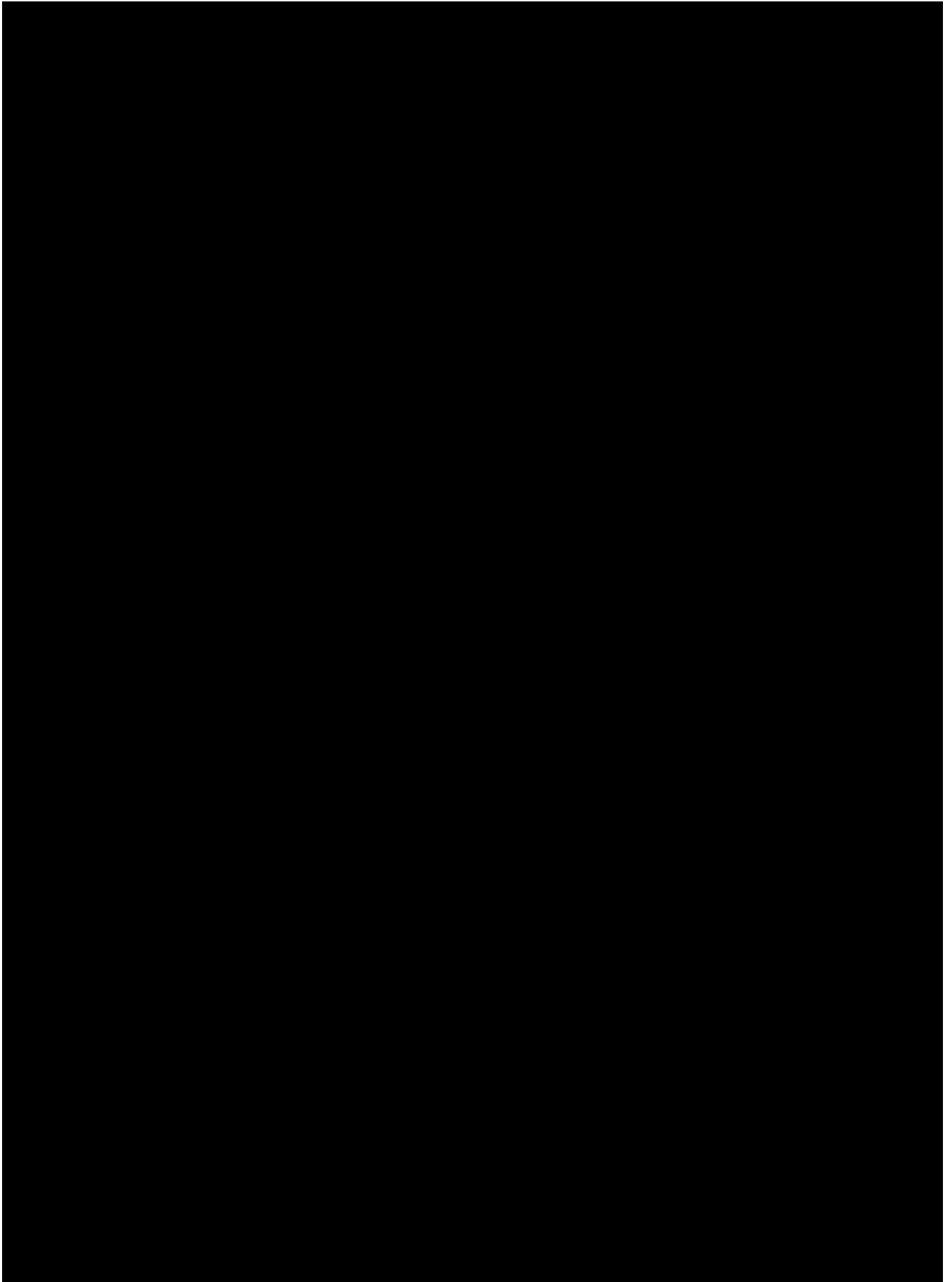




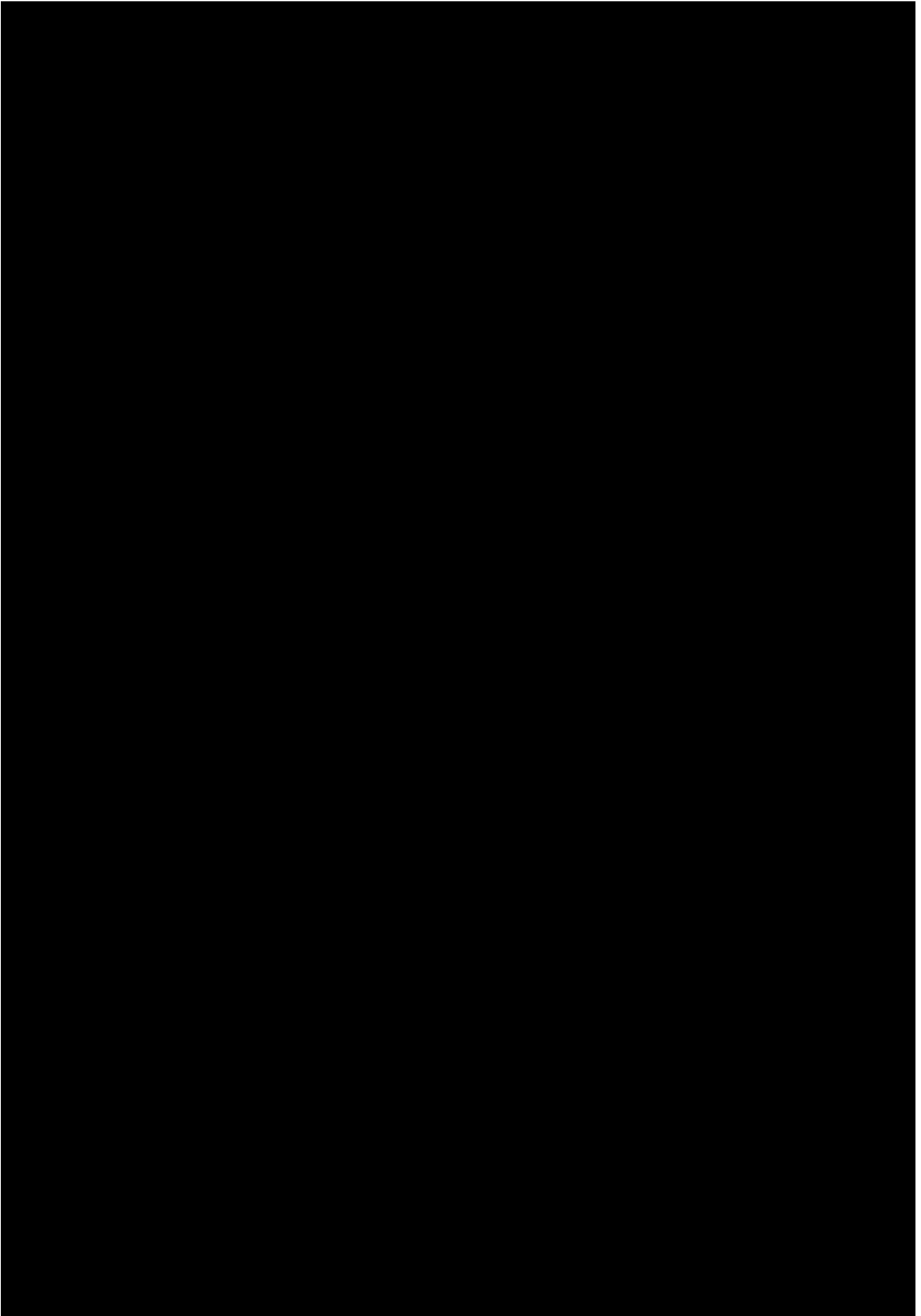




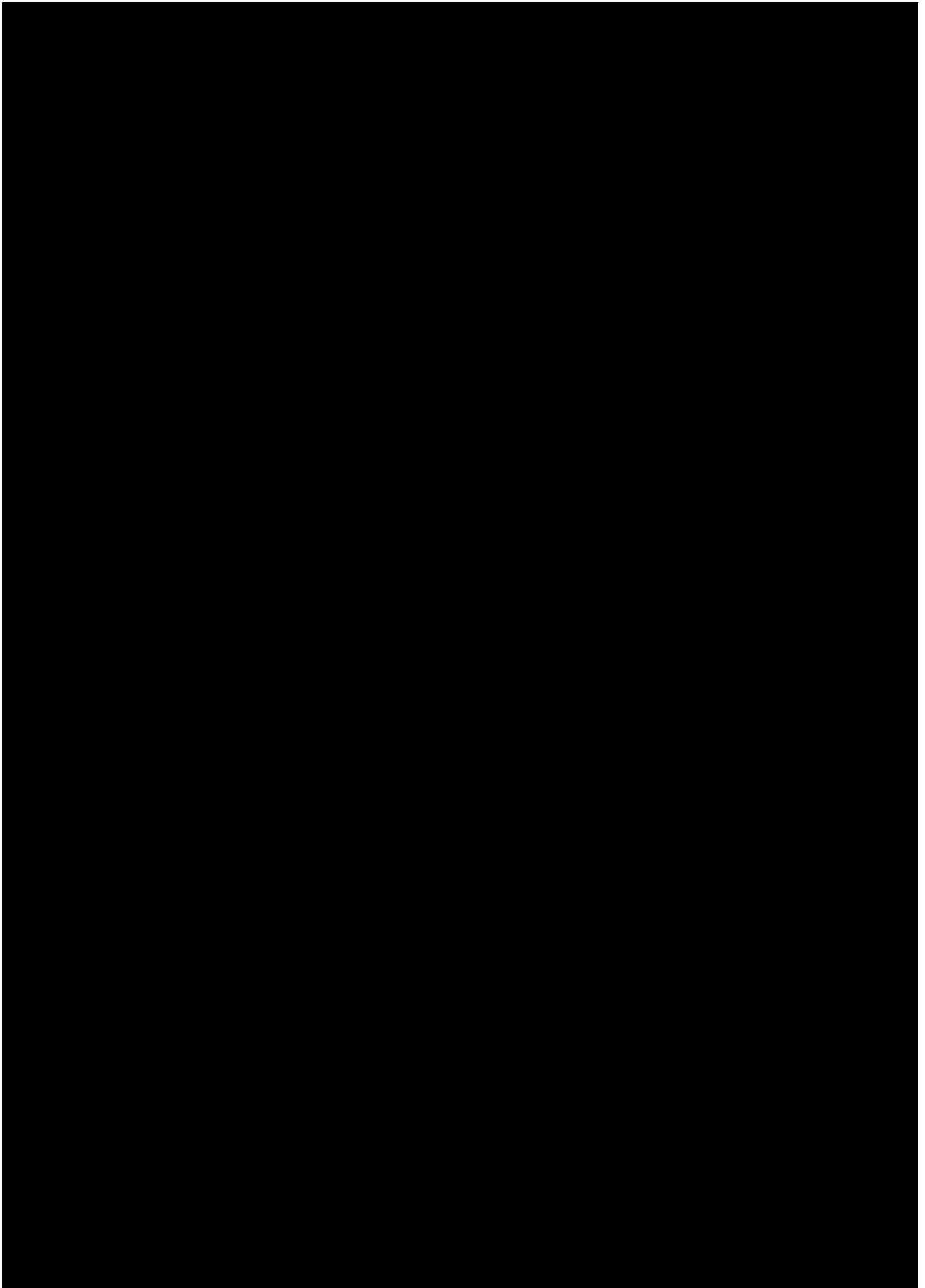




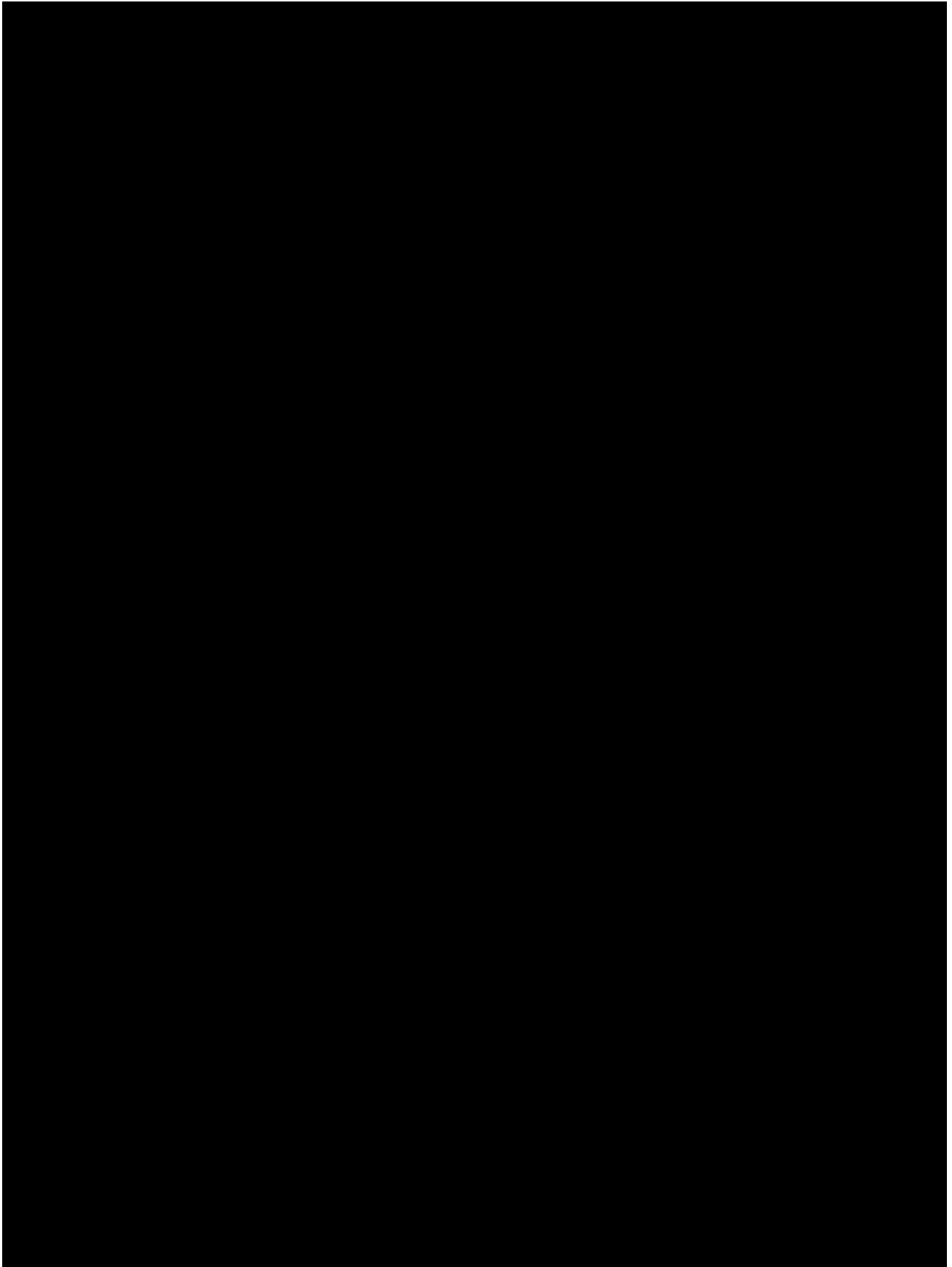




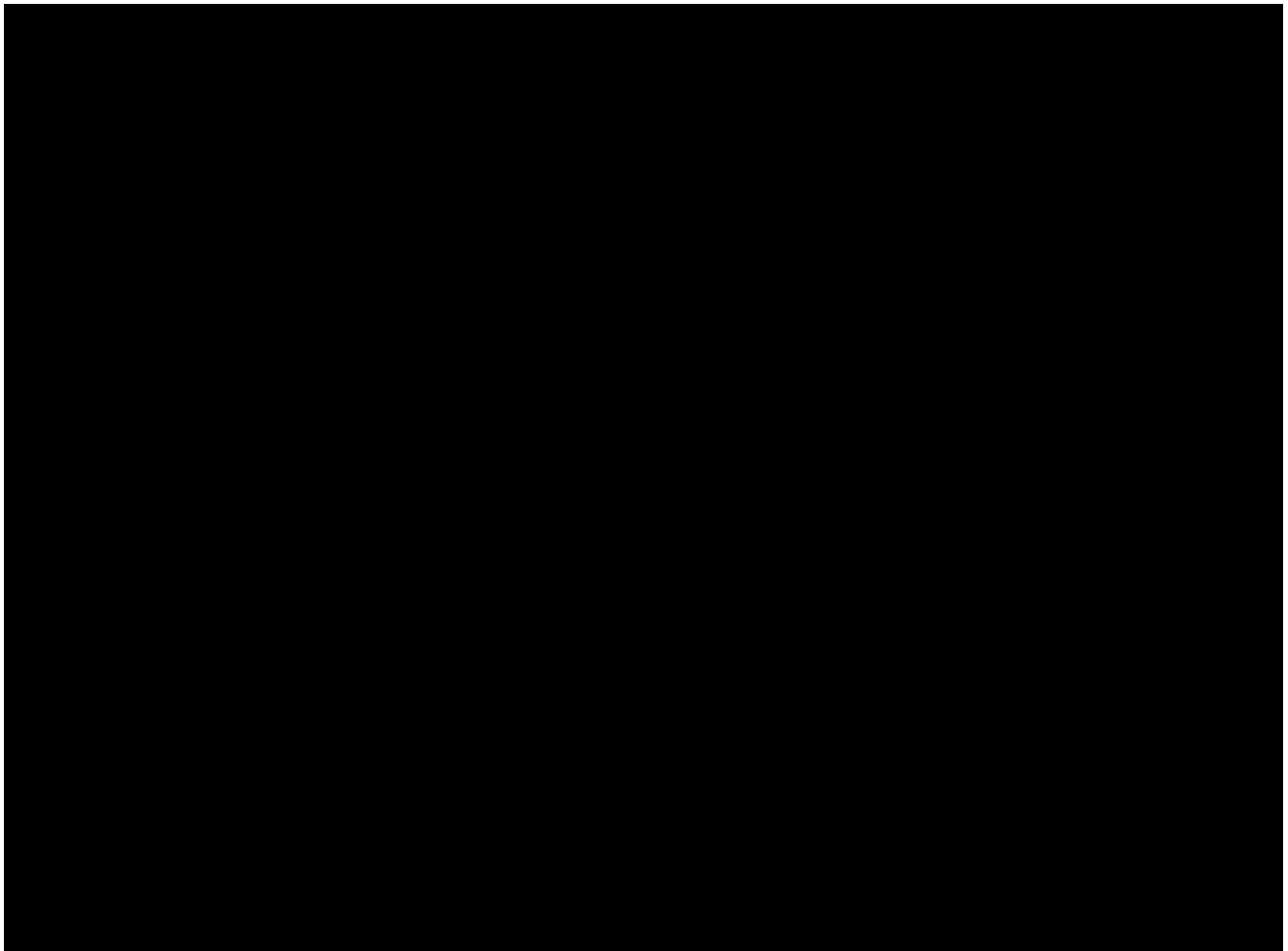














**From:** Pauline Yeow  
**Sent:** Friday, 12 April 2024 3:29:50 PM  
**To:** Anthony Wu  
**Cc:** Daniel Bent;Savio Monis;John Keenan;Katherine La;Andrew Cummins;Peter Krejci  
**Subject:** Prospero Markets Pty Ltd (In Liquidation)  
**Attachments:** 240410 Court Order (Appt).pdf, Proof of Debt Form (Blank) - Prospero.pdf

Dear Anthony,

Thank you for your time today.

I confirm that Peter Krejci, Andrew Cummins and Jonathon Keenan of BRI Ferrier have been appointed Joint and Several Liquidators of the above Company. A copy of the Order is attached for your reference.

As discussed, the Liquidators have engaged Mr Daniel Bent to assist with obtaining access to the MT4 and arrange a backup of the MT4 data.

Please be advised that the Liquidators authorise Mr Bent to liaise with you directly to arrange a backup of all servers and to also change administrator access to himself and BRI Ferrier only.

I understand that you have outstanding amounts owed to you. Please provide details of your claim in the form attached and provide supporting documents.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Pauline Yeow**  
Senior Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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VCID:9761e1b9-8594-4e87-be53-4acdd6fbb9c4.



**From:** WD Teoh  
**Sent:** Monday, 15 April 2024 6:39:45 PM  
**To:** Daniel Bent;Pauline Yeow;John Keenan;Andrew Cummins;Peter Krejci;Savio Monis;Katherine La;Anthony Wu;SigmaTM\_SysAdmin\_Support  
**Subject:** Re: Confidential - MT4 Access

Hi Daniel,

Below is the information Admin/Manager Login for Prospero Markets MT4 (ASIC)



Kind Regards,

Nelson Teoh

System Administrator | Sigma Trading Management



E: [wd.teoh@sigmatm.com.au](mailto:wd.teoh@sigmatm.com.au)  
W: [www.sigmatm.com.au](http://www.sigmatm.com.au)

**From:** Daniel Bent <dbent@infinisolutions.com.au>  
**Sent:** Monday, April 15, 2024 4:06 PM  
**To:** Pauline Yeow <pyeow@brifnsw.com.au>; John Keenan <jkeenan@brifnsw.com.au>; Andrew Cummins <acummins@brifnsw.com.au>; Peter Krejci <pkrejci@brifnsw.com.au>; Savio Monis <smonis@brifnsw.com.au>; Katherine La <kla@brifnsw.com.au>; Anthony Wu <anthony.wu@sigmatm.com.au>; SigmaTM\_SysAdmin\_Support <support@sigmatm.com.au>  
**Subject:** Confidential - MT4 Access

Hi Anthony,  
Hope you are well. As discussed please could you organise an Admin/Manager Login (with full rights) to access the Prospero Markets MT4 (ASIC) Server?

If you need further information please let me know.

Kind Regards,

Dan

Kind Regards,

**Daniel Bent**

INFINI SOLUTIONS PTY LTD

T +61 405 245 826 W <https://infinisolutions.com.au/>







**From:** Daniel Bent  
**Sent:** Monday, 15 April 2024 7:41:54 PM  
**To:** WD Teoh  
**Cc:** Pauline Yeow;John Keenan;Andrew Cummins;Peter Krejci;Savio Monis;Katherine La;Anthony Wu;SigmaTM\_SysAdmin\_Support  
**Subject:** Re: Confidential - MT4 Access

Hi Nelson,

Thank you for the login details, I have been able to successfully login.

Kind Regards,

Dan

Kind Regards,  
**Daniel Bent**

INFINI SOLUTIONS PTY LTD  
T +61 405 245 826 W <https://infinisolutions.com.au/>



On Mon, Apr 15, 2024 at 6:39 PM WD Teoh <[wd.teoh@sigmatm.com.au](mailto:wd.teoh@sigmatm.com.au)> wrote:  
Hi Daniel,

Below is the information Admin/Manager Login for Prospero Markets MT4 (ASIC)  
Server:



Kind Regards,

[Nelson Teoh](#)

System Administrator | Sigma Trading Management





E: [wd.teoh@sigmatm.com.au](mailto:wd.teoh@sigmatm.com.au)

W: [www.sigmatm.com.au](http://www.sigmatm.com.au)

**From:** Daniel Bent <[dbent@infinisolutions.com.au](mailto:dbent@infinisolutions.com.au)>

**Sent:** Monday, April 15, 2024 4:06 PM

**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>; Andrew Cummins <[acummins@brifnsw.com.au](mailto:acummins@brifnsw.com.au)>; Peter Krejci <[pkrejci@brifnsw.com.au](mailto:pkrejci@brifnsw.com.au)>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; Katherine La <[kla@brifnsw.com.au](mailto:kla@brifnsw.com.au)>; Anthony Wu <[anthony.wu@sigmatm.com.au](mailto:anthony.wu@sigmatm.com.au)>; SigmaTM\_SysAdmin\_Support <[support@sigmatm.com.au](mailto:support@sigmatm.com.au)>

**Subject:** Confidential - MT4 Access

Hi Anthony,

Hope you are well. As discussed please could you organise an Admin/Manager Login (with full rights) to access the Prospero Markets MT4 (ASIC) Server?

If you need further information please let me know.

Kind Regards,

Dan

Kind Regards,

**Daniel Bent**

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T +61 405 245 826 W <https://infinisolutions.com.au/>



I N F I N I  
S O L U T I O N S



**From:** Pauline Yeow  
**Sent:** Wednesday, 22 May 2024 2:51:08 PM  
**To:** Anthony Wu  
**Cc:** Daniel Bent; Savio Monis; John Keenan  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Anthony,

I was wondering if you could assist me by providing a copy of the Prospero Markets Company Limited Metaquotes agreement. I believe the license was purchased around September/October 2021 and was the license utilised by the local clients.

Regards,

**Pauline Yeow**  
Senior Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000  
**P** GPO Box 7079, Sydney NSW 2001  
**T** 02 8263 2333 | **D** 02 8263 2328  
**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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**From:** Pauline Yeow  
**Sent:** Friday, April 12, 2024 3:30 PM  
**To:** Anthony Wu <[anthony.wu@sigmatm.com.au](mailto:anthony.wu@sigmatm.com.au)>  
**Cc:** Daniel Bent <[dbent@infinisolutions.com.au](mailto:dbent@infinisolutions.com.au)>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; John Keenan



<jkeenan@brifnsw.com.au>; Katherine La <kla@brifnsw.com.au>; Andrew Cummins  
<acummins@brifnsw.com.au>; Peter Krejci <pkrejci@brifnsw.com.au>

**Subject:** Prospero Markets Pty Ltd (In Liquidation)

Dear Anthony,

Thank you for your time today.

I confirm that Peter Krejci, Andrew Cummins and Jonathon Keenan of BRI Ferrier have been appointed Joint and Several Liquidators of the above Company. A copy of the Order is attached for your reference.

As discussed, the Liquidators have engaged Mr Daniel Bent to assist with obtaining access to the MT4 and arrange a backup of the MT4 data.

Please be advised that the Liquidators authorise Mr Bent to liaise with you directly to arrange a backup of all servers and to also change administrator access to himself and BRI Ferrier only.

I understand that you have outstanding amounts owed to you. Please provide details of your claim in the form attached and provide supporting documents.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Pauline Yeow**  
Senior Manager



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attachment, is free from computer viruses or other defects or conditions which could damage or interfere with the recipient's data, hardware or software. We have taken precautions to minimise the risk of transmitting software viruses, but we advise that you carry out your own virus checks on any attachments to this message. This communication and any attachment may have been modified or otherwise interfered with in the course of transmission.

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VCID:9761e1b9-8594-4e87-be53-4acdd6fbb9c4.



**From:** Anthony Wu  
**Sent:** Sunday, 26 May 2024 10:07:35 PM  
**To:** Pauline Yeow  
**Cc:** Daniel Bent; Savio Monis; John Keenan  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Pauline,  
Sorry for the delay.  
I have checked the chat history. Sadly, I wasn't involved in the agreement exchange. I don't have those.  
Kind Regards

**Anthony Wu**

Chief Strategist | Sigma Trading Management



**M:** +61 425 119 896

**E:** [Anthony.Wu@sigmatm.com.au](mailto:Anthony.Wu@sigmatm.com.au)

**A:** 703/815 Pacific Highway, Chatswood NSW 2067

**Attention**

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**From:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Sent:** Wednesday, May 22, 2024 14:51  
**To:** Anthony Wu <[anthony.wu@sigmatm.com.au](mailto:anthony.wu@sigmatm.com.au)>  
**Cc:** Daniel Bent <[dbent@infinisolutions.com.au](mailto:dbent@infinisolutions.com.au)>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; John Keenan <[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Anthony,

I was wondering if you could assist me by providing a copy of the Prospero Markets Company Limited Metaquotes agreement. I believe the license was purchased around September/October 2021 and was the license utilised by the local clients.

Regards,

**Pauline Yeow**  
Senior Manager





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**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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**From:** Pauline Yeow

**Sent:** Friday, April 12, 2024 3:30 PM

**To:** Anthony Wu <[anthony.wu@sigmatm.com.au](mailto:anthony.wu@sigmatm.com.au)>

**Cc:** Daniel Bent <[dbent@infinisolutions.com.au](mailto:dbent@infinisolutions.com.au)>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; John Keenan <[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>; Katherine La <[kla@brifnsw.com.au](mailto:kla@brifnsw.com.au)>; Andrew Cummins <[acummins@brifnsw.com.au](mailto:acummins@brifnsw.com.au)>; Peter Krejci <[pkrejci@brifnsw.com.au](mailto:pkrejci@brifnsw.com.au)>

**Subject:** Prospero Markets Pty Ltd (In Liquidation)

Dear Anthony,

Thank you for your time today.

I confirm that Peter Krejci, Andrew Cummins and Jonathon Keenan of BRI Ferrier have been appointed Joint and Several Liquidators of the above Company. A copy of the Order is attached for your reference.

As discussed, the Liquidators have engaged Mr Daniel Bent to assist with obtaining access to the MT4 and arrange a backup of the MT4 data.

Please be advised that the Liquidators authorise Mr Bent to liaise with you directly to arrange a backup of all servers and to also change administrator access to himself and BRI Ferrier only.

I understand that you have outstanding amounts owed to you. Please provide details of your claim in the form attached and provide supporting documents.



Should you have any further queries, please do not hesitate to contact me.

Regards,

**Pauline Yeow**  
Senior Manager



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VCID:9761e1b9-8594-4e87-be53-4acdd6fbb9c4.



**From:** David hong  
**Sent:** Wednesday, 17 April 2024 1:42:28 PM  
**To:** Savio Monis  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi team :

with website credentials and nas , email server please contact julia.

New CRM is only open to offshore clients so i dont think there is a need there .

On Wed, Apr 17, 2024 at 11:34 AM Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)> wrote:

Hi Julia

Thank you for your email.

#### **Old CRM**

We have been provided access to this CRM but I am still trying to download the CRM database into excel. I might need your help with this (I will send you and David a separate email regarding this).

#### **New CRM**

Please let me know as soon you have completed the password reset and provide details of any MFA's

#### **Email Server**

The username and password works, but I am unable to get past the MFA. The authentication options are either sent via otp to the registered number or you have to answer the below questions (see below screenshot).

Would you please provide MFA answers to the below questions, alternatively, please amend the otp MFA number to 0424 999 486.



### Multi-Factor Authentication

Questions

[Forgot the answers?](#)

Please answer the questions to verify.

Security Question 1:  
The full name of my primary school?

Please enter the answer.

Security Question 2:  
Which singer or band did I like best when I was a student?

Please enter the answer.

Verification Code

Please input the captcha.

**fwg2**

Refresh ↺

☐ Set as a trusted device, and the next login will not enter the verification

Next

[Change the verification method](#)

## NAS

A member of our staff visited the BoxHill office this morning and advised the NAS is missing. Are you able to advise who/ where the NAS system is?. I have tried to remotely login through address provided by you but I am unable to connect to it.

## Website

Please provide access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards



**Savio Monis**

Manager



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**From:** L J [REDACTED] >  
**Sent:** Tuesday, April 16, 2024 9:27 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** [REDACTED] >; Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

1. Old CRM login:

[REDACTED]

[REDACTED]

Password expired and I cant reset the password at the moment since I didn't recvied the Verification code.

I need more time for this.



admin.prosperomarkets.com/login/to\_login

thing Big Tool PMarkets PPAY PTEST Copytrade CForest CExpress Yarra Others

Security prompt: System detects password expired , please set new password to continue!

Current password:

New password:

Confirm new password:

Email:

Verification code:

New CRM:

[REDACTED]

In the process of reset password, update later

2、Email login Address:

[REDACTED]

User Name:

[REDACTED]

Password:

[REDACTED]



3、 Maybe the network is down in Box Hill Office or need to restart after Power Shortage.

Cant access to it now.

Address: [REDACTED]

User name: [REDACTED]

Last password [REDACTED]

4、 update later

Regards,

Julia

---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

发送时间: Tuesday, April 16, 2024 3:56:03 PM

收件人: [REDACTED] > [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)

<[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)>

抄送: [REDACTED] > Pauline Yeow

<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>

主题: FW: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

I am just following up on my below.



I would be grateful if you could please respond to my below email on an urgent basis.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



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**From:** Savio Monis  
**Sent:** Monday, April 15, 2024 3:36 PM  
**To:** [REDACTED]; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** Prospero Markets Pty Ltd (In Liquidation)

Dear Julia

Thank you for your time on the phone.

Peter Krejci, Andrew Cummins and Johnathon Keenan of our office were appointed joint and several liquidators of the Company. For your reference and records, please see the attached F505 lodged with the Australian Securities and Investments Commission evidencing our appointment.

As discussed, to assist us in your investigations, please provide us with the following details/information:

- Access and login credentials to the 2x CRM system;
- Access and login credentials to Aliyun email server;
- Login details of the NAS system
- Access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.



Kind Regards

**Savio Monis**

Manager



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VCID:fbfe51d5-f09a-41c2-9096-c68362ccabb2.



**From:** David hong  
**Sent:** Monday, 29 April 2024 11:19:39 PM  
**To:** Pauline Yeow;julia@prosperomarkets.com  
**Cc:** [REDACTED];John Keenan;Savio Monis;Mankirth Mandair;Katherine La  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Pauline :

I went to the office today and wanted to look for the NAS ,but it seems that the NAS have been recovered by your team already .

therefore according to Julia [REDACTED] this IP for the NAS previously we used to obtain client information onboarding documents etc.

Now since it have been removed from the premises we cannot login to obtain the data. All the back up of contracts should be in there as well , I will look in the email for the CIMB contracts.

Kind Regards

David

On Fri, Apr 26, 2024 at 5:30 PM David hong <[REDACTED]> wrote:

1.will send in a separate email

[REDACTED]

[REDACTED]

[REDACTED]

stores all generate data including ID

[REDACTED]

[REDACTED]

This is the general data base , **please note as HK yoling data have large amount of unpaid invoice they would like the payments to be cleared before handing over credentials for the weblink.**

3. CRM doesn not provide wallet facility.

4. As the off-shore entity started operations before the ASIC licence ,but the first MT4 license was obtained first using the AU entity but used for offshore business initially, later on when the ASIC business started operating in 2021 , we initially used 1 server to handle client for both offshore and offshore, few months into the business we bought over another company (NZ company) which had another MT4 lisence which we used purely for ASIC clients, months later we did a server migrate moving all AU client position and information to the new server (NZ) . therefore now the NZ lisence hold all the ASIC information. Which means it is critical that we maintain this server.

5. We determine AU or offshore by the region of application supplied in the application , if client selects australia and provides all kyc material (POR, license ,passport ETC,) they are



determined as ASIC client , any clients within australia apply for offshore will be rejected and all client who resides out of australia will be rejected if attempting to open under ASIC entity.

6. I will send through in seperate email

7. The general withdrawal process would be in the process below:

1. Client submits withdrawal using the client portal( CRM)- providing withdrawal details.

2. Detail review by operations team :

- check method of deposit

- Bpay and bank transfer,TT which have been active (definition see AML program) can with withdrawal to any bank account in the account holders name , clients who is not active will need to return the funds back to source (if proof of deposit not on file request for a proof of deposit with full detail of the account ) minimum information on proof , account number ,account holder name , transaction details and bank logo.

-Credit card deposits if within 30 days need to return to card in a last in first out sequence, only a maximum amount of the funded amount can be returned to the same card, if funds exceed deposit then withdraw using bank transfer.

3. Process withdawal using cc vendor or bank transfer.

Client information stord in database provided above.

On Wed, Apr 24, 2024 at 7:19 PM Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

Dear David and Hal,

Could you give us further information regarding the following:

1. Provide us copies of all liquidity provider contracts.
2. Where is your general database server? Julia has advised that it on Alibaba cloud, but the credentials provided only gives access to the email server. Can you please provided the weblink and credentials to access the database server urgently.
3. Advise if the CRM provides a wallet facility to clients. If so, who was the wallet provider.
4. [@David hong](#) could you clarify what you mean by the NZ company license. Are they the holder of the Metaquotes license and the AU company whitelabels the NZ Company license? Can you give me a copy of the email you mentioned?



5. How do you determine if a client is an AU client, NZ client or a overseas client? We have received claims from parties who are residing overseas and don't appear on the trading data you submitted to ASIC.
6. Provide a copy of the Metaquotes agreement.
7. Can you explain what the process would have been for withdrawals. Both who a client would instruct the company and what was the process to arrange a withdrawal (including how the Company would comply with AML rules etc.) Where are the client's information is stored including their bank accounts and ID data?

Regards,

**Pauline Yeow**

Senior Manager



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VCID:d329614e-276d-457d-9968-20f87922e53f.



**From:** David hong  
**Sent:** Friday, 31 May 2024 4:56:39 PM  
**To:** Savio Monis  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia:

Just want to confirm if office 365 has expired (onedrive) and we moved everything to NAS, this was my understanding.

Kind Regards  
David

On Fri, May 31, 2024 at 4:48 PM Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)> wrote:

Hi Julia, Hal and David

Our investigations have indicated that the Company has an Office 365/One Drive account.

Can you please provide the login credentials to this account.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



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**From:** L J <[REDACTED]>  
**Sent:** Tuesday, May 7, 2024 9:16 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; [REDACTED]  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

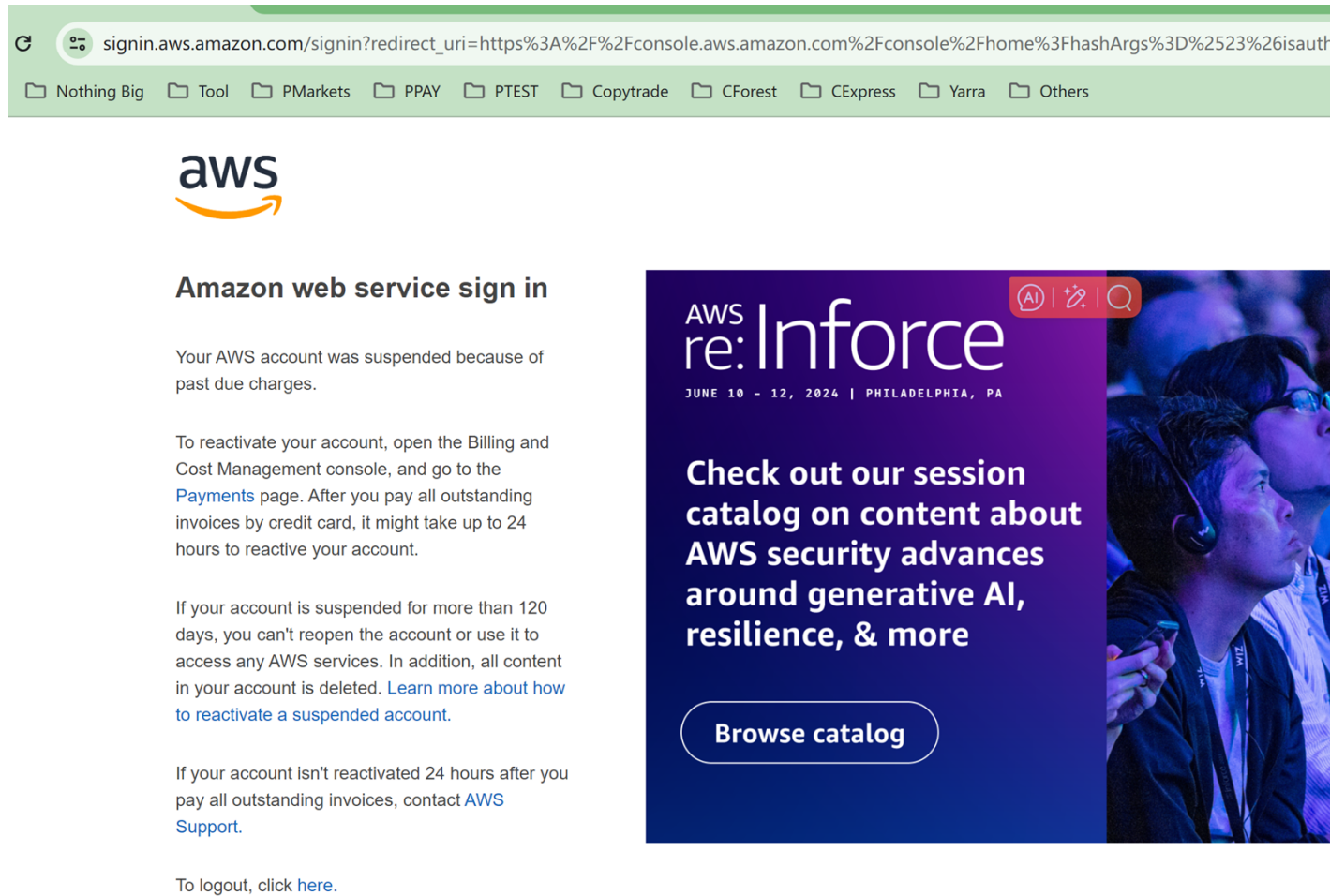
The AWS Login details are:

[REDACTED]



Password: [REDACTED]

But I think the account was suspended because of past due charges.



The screenshot shows a web browser window with the URL `signin.aws.amazon.com/signin?redirect_uri=https%3A%2F%2Fconsole.aws.amazon.com%2Fconsole%2Fhome%3FhashArgs%3D%2523%26isauth`. The browser's address bar and tabs are visible. The main content area displays the AWS logo and the heading "Amazon web service sign in". Below this, a message states: "Your AWS account was suspended because of past due charges." The text continues: "To reactivate your account, open the Billing and Cost Management console, and go to the [Payments](#) page. After you pay all outstanding invoices by credit card, it might take up to 24 hours to reactivate your account." Another paragraph explains: "If your account is suspended for more than 120 days, you can't reopen the account or use it to access any AWS services. In addition, all content in your account is deleted. [Learn more about how to reactivate a suspended account.](#)" A final paragraph says: "If your account isn't reactivated 24 hours after you pay all outstanding invoices, contact [AWS Support](#)." At the bottom, it says: "To logout, click [here](#)." On the right side of the page, there is a promotional banner for "AWS re:Inforce" with the dates "JUNE 10 - 12, 2024 | PHILADELPHIA, PA". The banner includes the text "Check out our session catalog on content about AWS security advances around generative AI, resilience, & more" and a "Browse catalog" button. The background of the banner shows a person wearing a headset.

For the Aliyun Account, I need some time for that.

For the Website, I waiting for feedback as well.

Best Regards,



Julia

---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

发送时间: 2024年5月7日 15:00

收件人: LJ <[REDACTED]>

抄送: Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; [REDACTED]

[REDACTED] >

主题: FW: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your time on the phone.

As discussed, the Company's Alimail subscription expires on 9 May 2024. I tried to renew the subscription, however it requires access to Ali Cloud. Can you please provide us with the login credentials to Ali Cloud.

Can you also provide us with the login credentials to the AWS service.

Also can you please provide us with credentials to access the website. I note your below email and Yoling Data has not provided us with the requested information.



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Enterprise Customization

Alibaba Mail Paid

Upgrade

Activated on:2020/06/28

Expire on:2024/05/09

Total Email Accounts:43

Allocated Accounts:43

Pending Expiration

Renew

Not enough account?

Expand

Management Information

Aliyun account

Mail console

Go to Alimail console

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



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---

**From:** L J [REDACTED] >  
**Sent:** Wednesday, April 24, 2024 11:11 AM  
**To:** [service@yolingdata.com](mailto:service@yolingdata.com)  
**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [REDACTED]  
[REDACTED] >; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan  
<[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Team,

Savio is the manager from BRI Ferrier, the liquidator of Prospero Markets Pty Ltd.



And please help them with the access to the website.

Thanks

Julia

---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
发送时间: 2024年4月24日 8:58  
收件人: LJ <[REDACTED]>  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Yes, the below weblink only gives us access to the mail server and not access to the website "<https://www.prosperomarkets.com/>".

How do we get back end access to the website ?

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager





**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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**From:** L J <[REDACTED]>  
**Sent:** Wednesday, April 24, 2024 10:57 AM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,



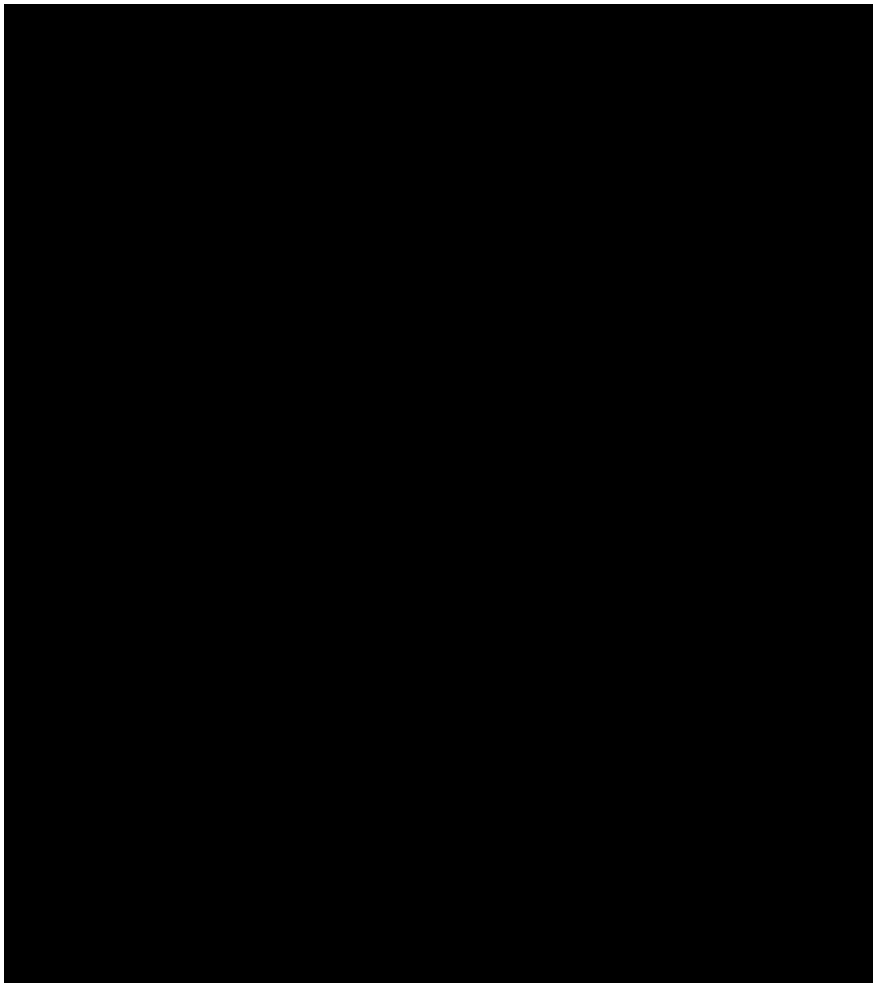
I try the login below and it is correct.

2、Email login Address:

[REDACTED]

User Name: [REDACTED]

Password: [REDACTED]



Thanks

Julia



---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
发送时间: 2024年4月24日 7:21  
收件人: LJ <[REDACTED]>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com) <[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)>  
抄送: [REDACTED] <[REDACTED]>; Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your email.

You had advised that the access to the Prospero website is through Ali baba. We have used the login credentials provided by you but it does not work.

Can you please **urgently** provide the login web page and the credentials to the website.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager





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**From:** L J <[REDACTED]>  
**Sent:** Friday, April 19, 2024 1:01 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** [REDACTED] >; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,



## OLD CRM

I think the Old CRM doesn't have a output function like that.

## NEW CRM

The new crm is syning data from the Old one. If you have get datas from the Old one. You don't need to do it again from the new one. The new one are still in the texting phase, no really in use.

The login for the new crm is

[REDACTED]

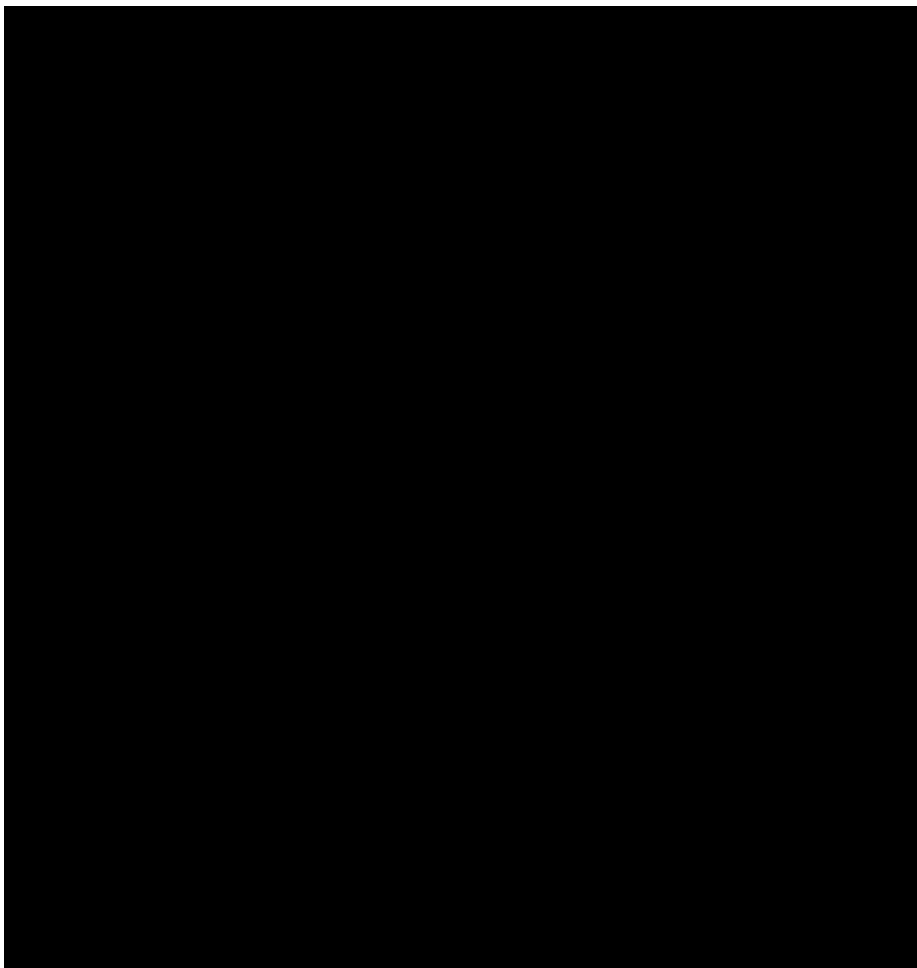
User name: [REDACTED]

Password [REDACTED]

## EMAIL SERVER:

Try pp or prospero for the questions.





NAS

There are two offices in the box hill.

Make sure he went to the right one.

The two offices are at the same level of the buliding on level 4.

Regards

Julia



---

发件人: [Savio Monis](#)  
发送时间: 2024年4月17日 11:35  
收件人: [L J](#); [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
抄送: [Hal](#); [David hong](#); [Pauline Yeow](#); [John Keenan](#)  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your email.

### **Old CRM**

We have been provided access to this CRM but I am still trying to download the CRM database into excel. I might need your help with this (I will send you and David a separate email regarding this).

### **New CRM**

Please let me know as soon you have completed the password reset and provide details of any MFA's

### **Email Server**

The username and password works, but I am unable to get past the MFA. The authentication options are either sent via otp to the registered number or you have to answer the below questions (see below screenshot).

Would you please provide MFA answers to the below questions, alternatively, please amend the otp MFA number to 0424 999 486.



### Multi-Factor Authentication

Questions

Forgot the answers?

Please answer the questions to verify.

Security Question 1:  
The full name of my primary school?

Please enter the answer.

Security Question 2:  
Which singer or band did I like best when I was a student?

Please enter the answer.

Verification Code

Please input the captcha.

**fwg2**

Refresh

☐ Set as a trusted device, and the next login will not enter the verification

Next

Change the verification method

## NAS

A member of our staff visited the BoxHill office this morning and advised the NAS is missing. Are you able to advise who/ where the NAS system is?. I have tried to remotely login through address provided by you but I am unable to connect to it.

## Website

Please provide access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards



**Savio Monis**

Manager



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**D** +61 2 8263 2355 **T** +61 2 8263 2333

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---



**From:** L J <[REDACTED]>  
**Sent:** Tuesday, April 16, 2024 9:27 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** [REDACTED]>; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

1. Old CRM login:

[REDACTED]

User name: [REDACTED]

Password expired and I cant reset the password at the moment since I didn't recvied the Verification code.

I need more time for this.

admin.prosperomarkets.com/login/to\_login

thing Big    Tool    PMarkets    PPAY    PTEST    Copytrade    CForest    CExpress    Yarra    Others

Security prompt: System detects password expired, please set new password to continue!

Current password:

New password:

Confirm new password:

Email:

Send verification code

Verification code:

submit

Cancel



New CRM: [REDACTED]

In the process of reset password, update later

2、 Email login Address:

[REDACTED]

User Name: [REDACTED]

Password: [REDACTED]

3、 Maybe the network is down in Box Hill Office or need to restar after Power Shortage.

Cant access to it now.

Address: [REDACTED]

User name: [REDACTED]

Last password [REDACTED]

4、 update later

Regards,

Julia



---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
发送时间: Tuesday, April 16, 2024 3:56:03 PM  
收件人: [REDACTED];  
[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com) <[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)>  
抄送: [REDACTED]; Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
主题: FW: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

I am just following up on my below.

I would be grateful if you could please respond to my below email on an urgent basis.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



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**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001



**D** +61 2 8263 2355 **T** +61 2 8263 2333

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**From:** Savio Monis  
**Sent:** Monday, April 15, 2024 3:36 PM  
**To:** [REDACTED]; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** Prospero Markets Pty Ltd (In Liquidation)

Dear Julia

Thank you for your time on the phone.

Peter Krejci, Andrew Cummins and Johnathon Keenan of our office were appointed joint and several liquidators of the Company. For your reference and records, please see the attached F505 lodged with the Australian Securities and Investments Commission evidencing our appointment.



As discussed, to assist us in your investigations, please provide us with the following details/information:

- Access and login credentials to the 2x CRM system;
- Access and login credentials to Aliyun email server;
- Login details of the NAS system
- Access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

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VCID:fbfe51d5-f09a-41c2-9096-c68362ccabb2.



**From:** David hong  
**Sent:** Friday, 31 May 2024 5:02:16 PM  
**To:** Savio Monis  
**Cc:** L J;Hal;Pauline Yeow  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

microsoft 365:



Login :



Password can be located using reset pw.

Please note likely the link have already expired as the field have been transferred already to NAS.

Kind Regards

David

On Fri, May 31, 2024 at 4:48 PM Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)> wrote:

Hi Julia, Hal and David

Our investigations have indicated that the Company has an Office 365/One Drive account.

Can you please provide the login credentials to this account.

Should you have any further queries, please do not hesitate to contact me.



Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**

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**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

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---



---

**From:** L J <[REDACTED]>  
**Sent:** Tuesday, May 7, 2024 9:16 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; [REDACTED]  
>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

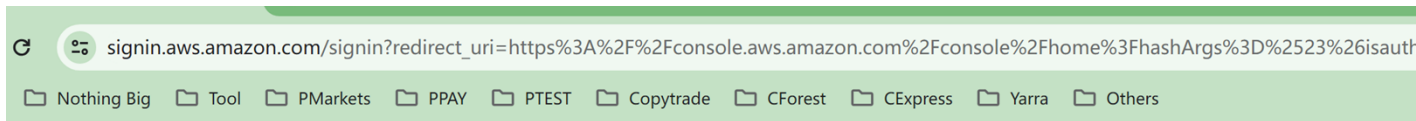
The AWS Login details are:

user name: [REDACTED]

Password: [REDACTED]

But I think the account was suspended because of past due charges.





## Amazon web service sign in

Your AWS account was suspended because of past due charges.

To reactivate your account, open the Billing and Cost Management console, and go to the [Payments](#) page. After you pay all outstanding invoices by credit card, it might take up to 24 hours to reactivate your account.

If your account is suspended for more than 120 days, you can't reopen the account or use it to access any AWS services. In addition, all content in your account is deleted. [Learn more about how to reactivate a suspended account.](#)

If your account isn't reactivated 24 hours after you pay all outstanding invoices, contact [AWS Support](#).

To logout, click [here](#).



For the Aliyun Account, I need some time for that.

For the Website, I waiting for feedback as well.

Best Regards,

Julia



---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

发送时间: 2024年5月7日 15:00

收件人: LJ <[REDACTED]>

抄送: Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; [REDACTED]

[REDACTED]

主题: FW: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your time on the phone.

As discussed, the Company's Alimail subscription expires on 9 May 2024. I tried to renew the subscription, however it requires access to Ali Cloud. Can you please provide us with the login credentials to Ali Cloud.

Can you also provide us with the login credentials to the AWS service.

Also can you please provide us with credentials to access the website. I note your below email and Yoling Data has not provided us with the requested information.



prosperomarkets.com

Enterprise Customization

Alibaba Mail Paid

Upgrade

Activated on:2020/06/28

Expire on:2024/05/09

Total Email Accounts:43

Allocated Accounts:43

Pending Expiration

Renew

Not enough account?

Expand

Management Information

Aliyun account

Mail console

Go to Alimail console

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



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---

---

**From:** L J <[REDACTED]>  
**Sent:** Wednesday, April 24, 2024 11:11 AM  
**To:** [service@yolingdata.com](mailto:service@yolingdata.com)  
**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [REDACTED]  
[REDACTED]; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan  
<[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Team,

Savio is the manager from BRI Ferrier, the liquidator of Prospero Markets Pty Ltd.



And please help them with the access to the website.

Thanks

Julia

---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
发送时间: 2024年4月24日 8:58  
收件人: LJ <[REDACTED]>  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Yes, the below weblink only gives us access to the mail server and not access to the website "<https://www.prosperomarkets.com/>".

How do we get back end access to the website ?

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager





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---

---

**From:** L J [REDACTED] >  
**Sent:** Wednesday, April 24, 2024 10:57 AM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,



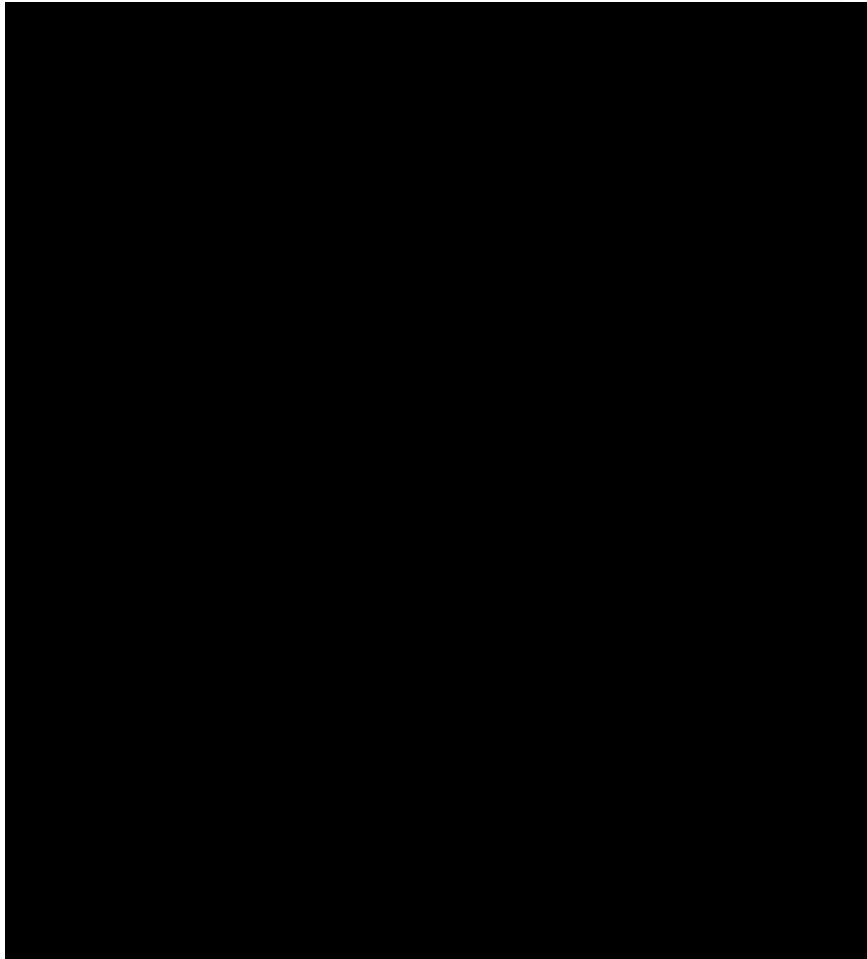
I try the login below and it is correct.

2、Email login Address:

[REDACTED]

User Name: [REDACTED]

Password: [REDACTED]



Thanks

Julia



---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
发送时间: 2024年4月24日 7:21  
收件人: LJ <[REDACTED]>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com) <[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)>  
抄送: [REDACTED] <[REDACTED]>; Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your email.

You had advised that the access to the Prospero website is through Ali baba. We have used the login credentials provided by you but it does not work.

Can you please **urgently** provide the login web page and the credentials to the website.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager





**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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---

**From:** L J <[REDACTED]>

**Sent:** Friday, April 19, 2024 1:01 PM

**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)

**Cc:** [REDACTED] >; Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>

**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,



## OLD CRM

I think the Old CRM doesn't have a output function like that.

## NEW CRM

The new crm is syning data from the Old one. If you have get datas from the Old one. You don't need to do it again from the new one. The new one are still in the texting phase, no really in use.

The login for the new crm is

[REDACTED]

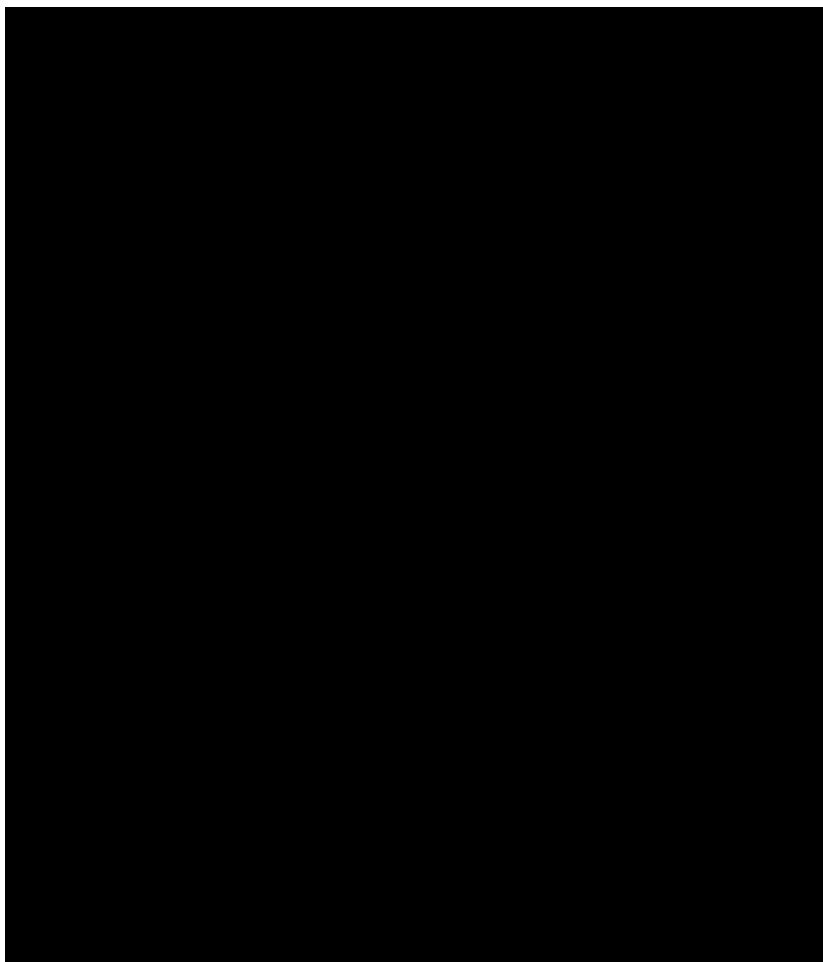
User name: [REDACTED]

Password [REDACTED]

## EMAIL SERVER:

Try pp or prospero for the questions.





NAS

There are two offices in the box hill.

Make sure he went to the right one.

The two offices are at the same level of the buliding on level 4.

Regards

Julia



---

发件人: [Savio Monis](#)  
发送时间: 2024年4月17日 11:35  
收件人: [L J](#); [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
抄送: [Hal](#); [David hong](#); [Pauline Yeow](#); [John Keenan](#)  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your email.

### **Old CRM**

We have been provided access to this CRM but I am still trying to download the CRM database into excel. I might need your help with this (I will send you and David a separate email regarding this).

### **New CRM**

Please let me know as soon you have completed the password reset and provide details of any MFA's

### **Email Server**

The username and password works, but I am unable to get past the MFA. The authentication options are either sent via otp to the registered number or you have to answer the below questions (see below screenshot).

Would you please provide MFA answers to the below questions, alternatively, please amend the otp MFA number to 0424 999 486.



### Multi-Factor Authentication

Questions

Forgot the answers?

Please answer the questions to verify.

Security Question 1:  
The full name of my primary school?

Please enter the answer.

Security Question 2:  
Which singer or band did I like best when I was a student?

Please enter the answer.

Verification Code

Please input the captcha.

**fwg2**

Refresh

☐ Set as a trusted device, and the next login will not enter the verification

Next

Change the verification method

## NAS

A member of our staff visited the BoxHill office this morning and advised the NAS is missing. Are you able to advise who/ where the NAS system is?. I have tried to remotely login through address provided by you but I am unable to connect to it.

## Website

Please provide access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards



**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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---



**From:** L J <[REDACTED]>  
**Sent:** Tuesday, April 16, 2024 9:27 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** [REDACTED]; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

1. Old CRM login:

[REDACTED]

User name: [REDACTED]

Password expired and I cant reset the password at the moment since I didn't recvied the Verification code.

I need more time for this.

admin.prosperomarkets.com/login/to\_login

thing Big | Tool | PMarkets | PPAY | PTEST | Copytrade | CForest | CExpress | Yarra | Others

Security prompt: System detects password expired, please set new password to continue!

Current password:

New password:

Confirm new password:

Email:

Send verification code

Verification code:

submit

Cancel



New CRM: [REDACTED]

In the process of reset password, update later

2、 Email login Address:

[REDACTED]

User Name: [REDACTED]

Password: [REDACTED]

3、 Maybe the network is down in Box Hill Office or need to restar after Power Shortage.

Cant access to it now.

Address: [REDACTED]

User name: [REDACTED]

Last password [REDACTED]

4、 update later

Regards,

Julia



---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
发送时间: Tuesday, April 16, 2024 3:56:03 PM  
收件人: [REDACTED];  
[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com) <[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)>  
抄送: [REDACTED]; Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
主题: FW: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

I am just following up on my below.

I would be grateful if you could please respond to my below email on an urgent basis.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



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**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001



**D** +61 2 8263 2355 **T** +61 2 8263 2333

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**From:** Savio Monis  
**Sent:** Monday, April 15, 2024 3:36 PM  
**To:** [REDACTED]; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** Prospero Markets Pty Ltd (In Liquidation)

Dear Julia

Thank you for your time on the phone.

Peter Krejci, Andrew Cummins and Johnathon Keenan of our office were appointed joint and several liquidators of the Company. For your reference and records, please see the attached F505 lodged with the Australian Securities and Investments Commission evidencing our appointment.



As discussed, to assist us in your investigations, please provide us with the following details/information:

- Access and login credentials to the 2x CRM system;
- Access and login credentials to Aliyun email server;
- Login details of the NAS system
- Access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

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VCID:fbfe51d5-f09a-41c2-9096-c68362ccabb2.



**From:** David hong  
**Sent:** Monday, 3 June 2024 4:33:28 PM  
**To:** Savio Monis  
**Subject:** Re: FW: Prospero Markets Pty Ltd (In Liquidation)

hi savio:

Onedrive has the exact same information as we have on NAS due to non-payment onedrive have expired and no longer accessible.

Kind regards  
David

On Monday, June 3, 2024, Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)> wrote:

HI David and Julia

The link to One drive does not work.

Can you please urgently confirm if the Company had an Office 365/One Drive account and if yes then please provide its login credentials.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**



**A** Level 26, [25 Bligh Street, Sydney NSW 2000](#)

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

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---

**From:** David hong <[REDACTED]>  
**Sent:** Friday, May 31, 2024 4:57 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia :

Just want to confirm if office 365 has expired (onedrive) and we moved everything to NAS, this was my understanding.

Kind Regards

David



On Fri, May 31, 2024 at 4:48 PM Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)> wrote:

Hi Julia, Hal and David

Our investigations have indicated that the Company has an Office 365/One Drive account.

Can you please provide the login credentials to this account.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



**We have moved, please note our new address below.**

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**D** +61 2 8263 2355 **T** +61 2 8263 2333

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**From:** L J <[REDACTED]>  
**Sent:** Tuesday, May 7, 2024 9:16 PM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; [REDACTED]  
>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

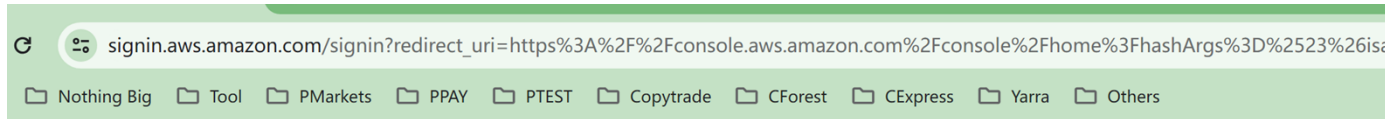
The AWS Login details are :

user name : [REDACTED]

Password : [REDACTED]

But I think the account was suspended because of past due charges.





## Amazon web service sign in

Your AWS account was suspended because of past due charges.

To reactivate your account, open the Billing and Cost Management console, and go to the [Payments](#) page. After you pay all outstanding invoices by credit card, it might take up to 24 hours to reactivate your account.

If your account is suspended for more than 120 days, you can't reopen the account or use it to access any AWS services. In addition, all content in your account is deleted. [Learn more about how to reactivate a suspended account.](#)

If your account isn't reactivated 24 hours after you pay all outstanding invoices, contact [AWS Support](#).

To logout, click [here](#).



For the Aliyun Account, I need some time for that.

For the Website, I waiting for feedback as well.

Best Regards,

Julia



---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

发送时间: 2024年5月7日 15:00

收件人: LJ <[REDACTED]>

抄送: Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; [REDACTED]

[REDACTED]

主题: FW: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your time on the phone.

As discussed, the Company's Alimail subscription expires on 9 May 2024. I tried to renew the subscription, however it requires access to Ali Cloud. Can you please provide us with the login credentials to Ali Cloud.

Can you also provide us with the login credentials to the AWS service.

Also can you please provide us with credentials to access the website. I note your below email and Yoling Data has not provided us with the requested information.



prosperomarkets.com

Enterprise Customization

Alibaba Mail Paid

Upgrade

Activated on:2020/06/28

Expire on:2024/05/09

Total Email Accounts:43

Allocated Accounts:43

Pending Expiration

Renew

Not enough account?

Expand

Management Information

Aliyun account

Mail console

Go to Alimail console

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager



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---

**From:** L J <[REDACTED]>  
**Sent:** Wednesday, April 24, 2024 11:11 AM  
**To:** [service@yolingdata.com](mailto:service@yolingdata.com)  
**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [REDACTED]  
[REDACTED]; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan  
<[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Team,

Savio is the manager from BRI Ferrier, the liquidator of Prospero Markets Pty Ltd.

And please help them with the access to the website.



Thanks

Julia

---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
发送时间: 2024年4月24日 8:58  
收件人: LJ <[REDACTED]>  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Yes, the below weblink only gives us access to the mail server and not access to the website  
“<https://www.prosperomarkets.com/>”.

How do we get back end access to the website ?

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager





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**P** GPO Box 7079, Sydney, NSW, 2001

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**From:** L J <[REDACTED]>  
**Sent:** Wednesday, April 24, 2024 10:57 AM  
**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,

I try the login below and it is correct.



2、 Email login Address:

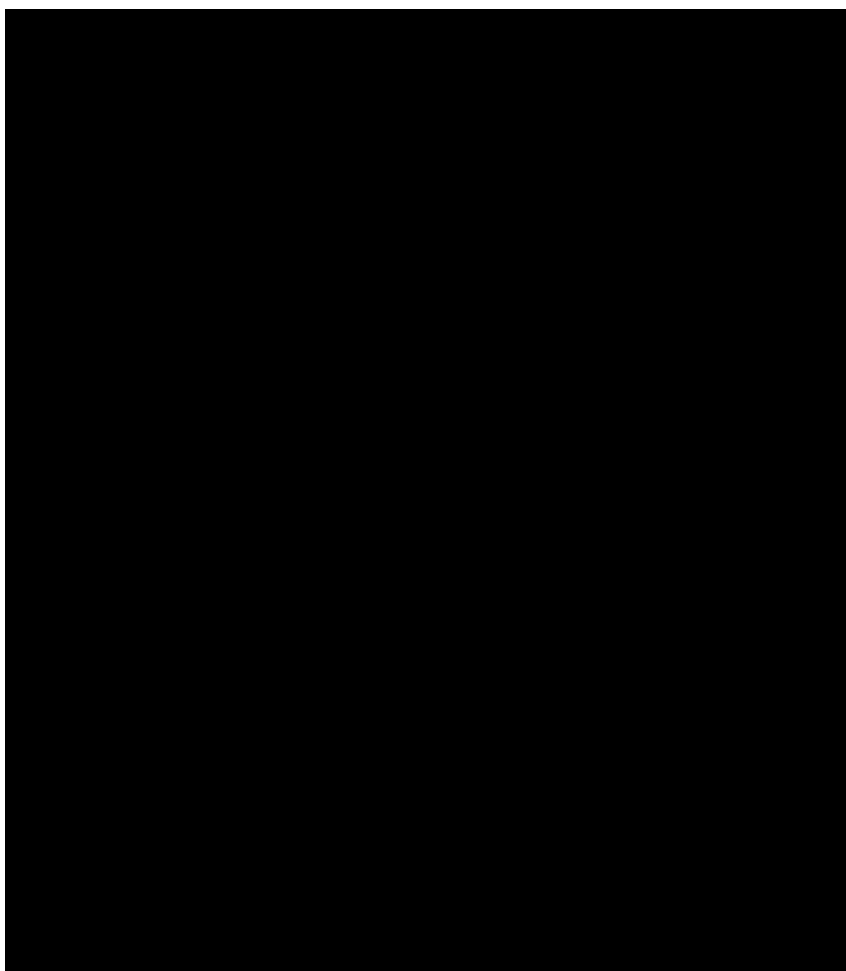
[REDACTED]

User Name:

[REDACTED]

Password:

[REDACTED]



Thanks

Julia



---

发件人: Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

发送时间: 2024年4月24日 7:21

收件人: LJ [REDACTED];

[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com) <[julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)>

抄送: [REDACTED]; Pauline

Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>

主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your email.

You had advised that the access to the Prospero website is through Ali baba. We have used the login credentials provided by you but it does not work.

Can you please **urgently** provide the login web page and the credentials to the website.

Should you have any further queries, please do not hesitate to contact me.

Kind Regards

**Savio Monis**

Manager





**We have moved, please note our new address below.**

**A** Level 26, [25 Bligh Street, Sydney NSW 2000](#)

**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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---

---

**From:** L J <[REDACTED]>

**Sent:** Friday, April 19, 2024 1:01 PM

**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)

**Cc:** [REDACTED]; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; John Keenan <[jkeenanan@brifnsw.com.au](mailto:jkeenanan@brifnsw.com.au)>

**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Savio,



## OLD CRM

I think the Old CRM doesn't have a output function like that.

## NEW CRM

The new crm is syning data from the Old one. If you have get datas from the Old one. You don't need to do it again from the new one. The new one are still in the texting phase, no really in use.

The login for the new crm is

[REDACTED]

User name:

[REDACTED]

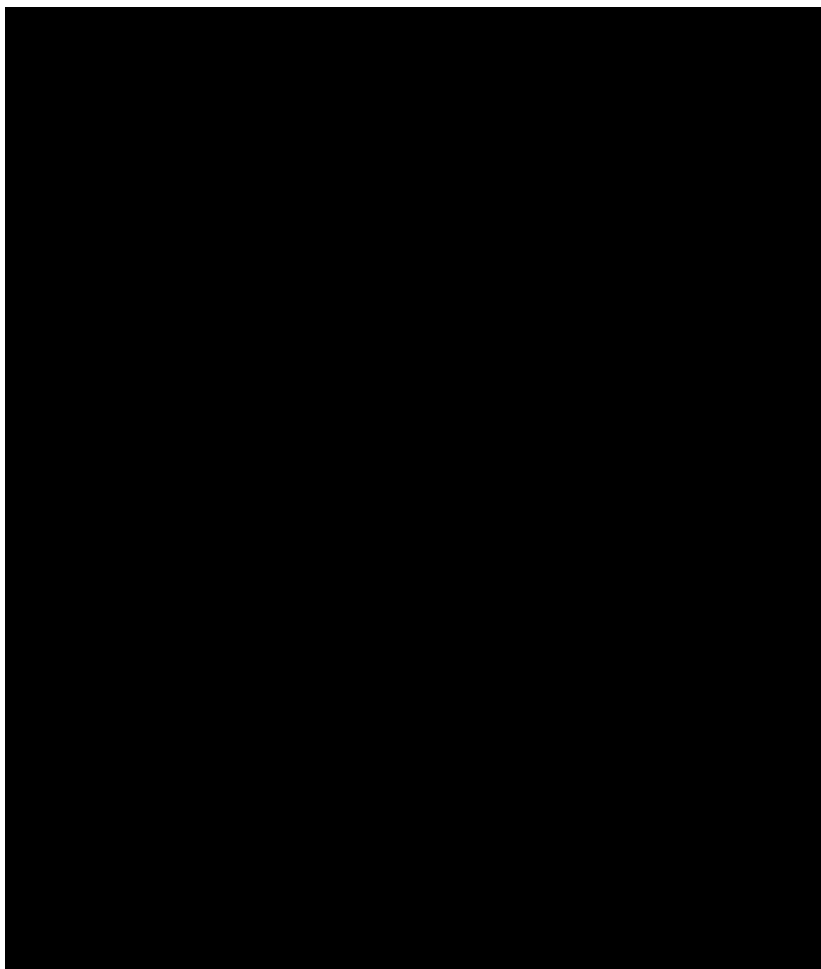
Password:

[REDACTED]

## EMAIL SERVER:

Try pp or prospero for the questions.





NAS

There are two offices in the box hill.

Make sure he went to the right one.

The two offices are at the same level of the buliding on level 4.

Regards

Julia



---

发件人: [Savio Monis](#)  
发送时间: 2024年4月17日 11:35  
收件人: [L J](#); [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)  
抄送: [Hal](#); [David hong](#); [Pauline Yeow](#); [John Keenan](#)  
主题: RE: Prospero Markets Pty Ltd (In Liquidation)

Hi Julia

Thank you for your email.

### **Old CRM**

We have been provided access to this CRM but I am still trying to download the CRM database into excel. I might need your help with this (I will send you and David a separate email regarding this).

### **New CRM**

Please let me know as soon you have completed the password reset and provide details of any MFA's


### **Email Server**

The username and password works, but I am unable to get past the MFA. The authentication options are either sent via otp to the registered number or you have to answer the below questions (see below screenshot).

Would you please provide MFA answers to the below questions, alternatively, please amend the otp MFA number to 0424 999 486.



### Multi-Factor Authentication


 Questions [Forgot the answers?](#)

Please answer the questions to verify.

Security Question 1:  
The full name of my primary school?

Security Question 2:  
Which singer or band did I like best when I was a student?

Verification Code

**fwg2**  
Refresh 

☐ Set as a trusted device, and the next login will not enter the verification

Next

[Change the verification method](#)

## NAS

A member of our staff visited the BoxHill office this morning and advised the NAS is missing. Are you able to advise who/ where the NAS system is?. I have tried to remotely login through address provided by you but I am unable to connect to it.

## Website

Please provide access and login credentials to the website

Should you have any further queries, please do not hesitate to contact me.

Kind Regards



**Savio Monis**

Manager



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**P** GPO Box 7079, Sydney, NSW, 2001

**D** +61 2 8263 2355 **T** +61 2 8263 2333

**E** [smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au) **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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---



---

**From:** L J <[REDACTED]>

**Sent:** Tuesday, April 16, 2024 9:27 PM

**To:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com)

**Cc:** [REDACTED]



**From:** Mankirth Mandair  
**Sent:** 11 April 2024 19:42:55  
**To:** clientservices.sg@cgsi.com  
**Cc:** Savio Monis;Pauline Yeow  
**Subject:** Prospero Markets Pty Ltd (In Liquidation)  
**Attachments:** Ltr to CGS-CIMB.pdf

Dear Sir or Madam,

Please see the attached correspondence.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Mankirth Mandair**  
Intermediate Accountant



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2375

**E** [mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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VCID:09e2d2c4-80e7-4554-9510-106f140f37f0.



**From:** David  
**Sent:** 16 April 2024 16:32:49  
**To:** Nayyar Puneet;stephen.luu  
**Cc:** Isaac Foong;Wallace Ng;Pauline Yeow;Mankirth Mandair  
**Subject:** Re: Prospero Markets Pty Ltd

Hi Team:

Hope this email finds all well , This is David from Prospero Markets , as we all may know now Prospero is in the process of orderly wind-down, Pauline and Mankirth are the guys from the liquidators who would be assisting us in getting the client funds and operation funds returned.

Just want to get an update of what is the process now from your compliance team in returning of the funds and Pauline and Mankirth will assist.

Kind Regards,

Wei Hong



*Prospero Markets Pty Ltd | Head of institutional Partnerships | Sales Department*

**[E.David@prosperomarkets.com](mailto:E.David@prosperomarkets.com)**

**T 1300 768 888**

**Level 4, 990 Whitehorse Rd, Box Hill 3128 VIC**



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**Wholesale Clients Risk Warning:** Trading over-the-counter (OTC) derivatives including margin foreign exchange contracts and Contracts-For-Difference (CFD) carries a significant level of risk to your capital. You may incur losses more than your deposits with us. You do not own or have any rights to underlying assets to which the OTC derivative is referable to. Trading is not suitable for everyone. Past performance is not indicative of future performance. You should read and consider the Prospero Markets Wholesale Client Agreement before trading with us.

You may reach out to Prospero Markets by calling 1300 768 888 (within Australia) or by emailing us via [support@prosperomarkets.com](mailto:support@prosperomarkets.com).

-----  
 From:Nayyar Puneet <nayyar.puneet@cgs-cimb.com>  
 Send Time:2023 Dec. 5 (Tue.) 17:43  
 To:"ben.fisher@hamiltonlocke.com.au"<ben.fisher@hamiltonlocke.com.au>  
 Cc:"mark.schneider@hamiltonlocke.com.au"<mark.schneider@hamiltonlocke.com.au>;  
 David<david@prosperomarkets.com>; Isaac Foong<isaac.foong@cgs-cimb.com>; Wallace  
 Ng<wallace.ng@cgs-cimb.com>  
 Subject:RE: Prospero Markets Pty Ltd

Hi Ben,

If the lawyers are instructed by client, then we should be receiving instructions from the authorised persons in our records that the lawyers have indeed been appointed by client to act on its behalf to request for information from us. Until we receive such instructions, we will not be disclosing any information to the lawyers.

At this juncture we have not received the necessary information as requested for us to accede to the request to make the fund transfer.

Regards  
 Puneet Nayyar  
 Group Head, Contract For Difference (CFD)  
 Leveraged Products

Mobile: +65 9829 7919 | DID: +65 6210 8608

CGS-CIMB Securities (Singapore) Pte. Ltd.  
 10 Marina Boulevard, #09-01 Marina Bay Financial Centre Tower 2, Singapore 018983  
[www.cgs-cimb.com](http://www.cgs-cimb.com)





**From:** Ben Fisher <[ben.fisher@hamiltonlocke.com.au](mailto:ben.fisher@hamiltonlocke.com.au)>  
**Sent:** Tuesday, December 5, 2023 9:28 AM  
**To:** Isaac Foong <[isaac.foong@cgs-cimb.com](mailto:isaac.foong@cgs-cimb.com)>; Wallace Ng <[wallace.ng@cgs-cimb.com](mailto:wallace.ng@cgs-cimb.com)>  
**Cc:** Mark Schneider <[mark.schneider@hamiltonlocke.com.au](mailto:mark.schneider@hamiltonlocke.com.au)>; David  
 <[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>  
**Subject:** Prospero Markets Pty Ltd

Dear Mr Foong and Mr Ng

We act for Prospero Markets Pty Ltd.

We are instructed CIMB holds circa \$696,324.84 on behalf of our client which, despite our client's requests, has not been made available. We are instructed all information required to satisfy your organisation's KYC requirements have been completed.

Accordingly, please confirm at the earliest opportunity when the funds will be released to Prospero's account. If there is outstanding information you require, please let us know at the earliest opportunity.

As you would appreciate, the funds in the accounts comprise funds ordinarily accessible by customers of our client for a range of investment and other business purposes, as well as funds of our client which are required for working capital. Our client's inability to access these funds restricts its ability to pay debtors and comply with its obligations as the holder of an AFSL.

Regards



**Ben Fisher**

Special Counsel

T +61 431 052 603

[Eben.fisher@hamiltonlocke.com.au](mailto:Eben.fisher@hamiltonlocke.com.au)

[Whamiltonlocke.com.au](http://Whamiltonlocke.com.au)

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\*\*\*\*\*

\*\*\*\*\*



**From:** Nayyar Puneet  
**Sent:** 16 April 2024 17:47:53  
**To:** David;Stephen Luu  
**Cc:** Isaac Foong;Wallace Ng;Pauline Yeow;Mankirth Mandair;James Kim;Kyungsu Park  
**Subject:** RE: Prospero Markets Pty Ltd

Thanks David,

We have received letter from Jonathan Keenan and have forwarded internally for further actions.

Our CFD team will keep you updated or respond to the letter accordingly.

Regards  
Puneet Nayyar  
Group Head, Digital Platforms (Retail)  
Securities

Mobile: +65 9829 7919 | DID: +65 6210 8608



CGS International Securities Singapore Pte. Ltd.  
10 Marina Boulevard, #09-01 Marina Bay Financial Centre Tower 2, Singapore 018983  
[www.cgsi.com](http://www.cgsi.com)

### We have changed our name

As of 5 February 2024, CGS-CIMB Securities (Singapore) Pte. Ltd. has been renamed  
**CGS International Securities Singapore Pte. Ltd.**

Email addresses and website URLs have been changed to [cgsi.com](http://cgsi.com).

---

**From:** David <david@prosperomarkets.com>  
**Sent:** Tuesday, April 16, 2024 2:33 PM  
**To:** Nayyar Puneet <nayyar.puneet@cgsi.com>; Stephen Luu <stephen.luu@cgsi.com>  
**Cc:** Isaac Foong <isaac.foong@cgsi.com>; Wallace Ng <wallace.ng@cgsi.com>; Pauline Yeow <pyeow@brifnsw.com.au>; mmandair <mmandair@brifnsw.com.au>  
**Subject:** Re: Prospero Markets Pty Ltd

Hi Team:

Hope this email finds all well , This is David from Prospero Markets , as we all may know now Prospero is in the process of orderly wind-down, Pauline and Mankirth are the guys from the liquidators who would be assisting us in getting the client funds and operation funds returned.



Just want to get an update of what is the process now from your compliance team in returning of the funds and Pauline and Mankirth will assist.

Kind Regards,

Wei Hong



*Prospero Markets Pty Ltd | Head of institutional Partnerships | Sales Department*

**[E.David@prosperomarkets.com](mailto:E.David@prosperomarkets.com)**

**T 1300 768 888**

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with us.

You may reach out to Prospero Markets by calling 1300 768 888 (within Australia) or by emailing us via [support@prosperomarkets.com](mailto:support@prosperomarkets.com).

-----  
From:Nayyar Puneet <[nayyar.puneet@cgs-cimb.com](mailto:nayyar.puneet@cgs-cimb.com)>  
Send Time:2023 Dec. 5 (Tue.) 17:43  
To:"[ben.fisher@hamiltonlocke.com.au](mailto:ben.fisher@hamiltonlocke.com.au)"<[ben.fisher@hamiltonlocke.com.au](mailto:ben.fisher@hamiltonlocke.com.au)>  
Cc:"[mark.schneider@hamiltonlocke.com.au](mailto:mark.schneider@hamiltonlocke.com.au)"<[mark.schneider@hamiltonlocke.com.au](mailto:mark.schneider@hamiltonlocke.com.au)>;  
David<[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>; Isaac Foong<[isaac.foong@cgs-cimb.com](mailto:isaac.foong@cgs-cimb.com)>; Wallace  
Ng<[wallace.ng@cgs-cimb.com](mailto:wallace.ng@cgs-cimb.com)>  
Subject:RE: Prospero Markets Pty Ltd

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Regards  
Puneet Nayyar  
Group Head, Contract For Difference (CFD)  
Leveraged Products

Mobile: +65 9829 7919 | DID: +65 6210 8608

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10 Marina Boulevard, #09-01 Marina Bay Financial Centre Tower 2, Singapore 018983  
[www.cgs-cimb.com](http://www.cgs-cimb.com)



---

**From:** Ben Fisher <[ben.fisher@hamiltonlocke.com.au](mailto:ben.fisher@hamiltonlocke.com.au)>  
**Sent:** Tuesday, December 5, 2023 9:28 AM  
**To:** Isaac Foong <[isaac.foong@cgs-cimb.com](mailto:isaac.foong@cgs-cimb.com)>; Wallace Ng <[wallace.ng@cgs-cimb.com](mailto:wallace.ng@cgs-cimb.com)>  
**Cc:** Mark Schneider <[mark.schneider@hamiltonlocke.com.au](mailto:mark.schneider@hamiltonlocke.com.au)>; David  
<[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>  
**Subject:** Prospero Markets Pty Ltd

Dear Mr Foong and Mr Ng



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We are instructed CIMB holds circa \$696,324.84 on behalf of our client which, despite our client's requests, has not been made available. We are instructed all information required to satisfy your organisation's KYC requirements have been completed.

Accordingly, please confirm at the earliest opportunity when the funds will be released to Prospero's account. If there is outstanding information you require, please let us know at the earliest opportunity.

As you would appreciate, the funds in the accounts comprise funds ordinarily accessible by customers of our client for a range of investment and other business purposes, as well as funds of our client which are required for working capital. Our client's inability to access these funds restricts its ability to pay debtors and comply with its obligations as the holder of an AFSL.

Regards



**Ben Fisher**

Special Counsel

T +61 431 052 603

[Eben.fisher@hamiltonlocke.com.au](mailto:Eben.fisher@hamiltonlocke.com.au)

[Whamiltonlocke.com.au](http://Whamiltonlocke.com.au)

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\*\*\*\*\*  
\*\*\*\*\*



**From:** Nayyar Puneet  
**Sent:** 17 April 2024 10:26:13  
**To:** Pauline Yeow;David;Stephen Luu;Jack Wu Weiyi  
**Cc:** Isaac Foong;Wallace Ng;Mankirth Mandair;James Kim;Kyungsu Park  
**Subject:** Re: Prospero Markets Pty Ltd

Hi Pauline

Yes account is frozen and there are no open positions.

[@Jack Wu Weiyi](#) can you please provide snapshot of prospero account balance here.

Sent from [Outlook for Android](#)

**From:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Sent:** Wednesday, April 17, 2024 7:44:23 am  
**To:** Nayyar Puneet <[nayyar.puneet@cgsi.com](mailto:nayyar.puneet@cgsi.com)>; David <[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>; Stephen Luu <[stephen.luu@cgsi.com](mailto:stephen.luu@cgsi.com)>  
**Cc:** Isaac Foong <[isaac.foong@cgsi.com](mailto:isaac.foong@cgsi.com)>; Wallace Ng <[wallace.ng@cgsi.com](mailto:wallace.ng@cgsi.com)>; Mankirth Mandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>; James Kim <[james.kim@cgsi.com](mailto:james.kim@cgsi.com)>; Kyungsu Park <[kyungsu.park@cgsi.com](mailto:kyungsu.park@cgsi.com)>  
**Subject:** RE: Prospero Markets Pty Ltd

Hi Nayyar,

Could you in the interim confirm that the account is frozen, there are no open positions and the current balance?

Regards,

**Pauline Yeow**  
 Senior Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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---

**From:** Nayyar Puneet <nayyar.puneet@cgsi.com>

**Sent:** Tuesday, April 16, 2024 5:48 PM

**To:** David <david@prosperomarkets.com>; Stephen Luu <stephen.luu@cgsi.com>

**Cc:** Isaac Foong <isaac.foong@cgsi.com>; Wallace Ng <wallace.ng@cgsi.com>; Pauline Yeow <pyeow@brifnsw.com.au>; Mankirth Mandair <mmandair@brifnsw.com.au>; James Kim <james.kim@cgsi.com>; Kyungsu Park <kyungsu.park@cgsi.com>

**Subject:** RE: Prospero Markets Pty Ltd

Thanks David,

We have received letter from Jonathan Keenan and have forwarded internally for further actions.

Our CFD team will keep you updated or respond to the letter accordingly.

Regards  
Puneet Nayyar  
Group Head, Digital Platforms (Retail)  
Securities

Mobile: +65 9829 7919 | DID: +65 6210 8608



CGS International Securities Singapore Pte. Ltd.  
10 Marina Boulevard, #09-01 Marina Bay Financial Centre Tower 2, Singapore 018983  
[www.cgsi.com](http://www.cgsi.com)

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**From:** David <[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>

**Sent:** Tuesday, April 16, 2024 2:33 PM

**To:** Nayyar Puneet <[nayyar.puneet@cgsi.com](mailto:nayyar.puneet@cgsi.com)>; Stephen Luu <[stephen.luu@cgsi.com](mailto:stephen.luu@cgsi.com)>

**Cc:** Isaac Foong <[isaac.foong@cgsi.com](mailto:isaac.foong@cgsi.com)>; Wallace Ng <[wallace.ng@cgsi.com](mailto:wallace.ng@cgsi.com)>; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; mmandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>

**Subject:** Re: Prospero Markets Pty Ltd

Hi Team:

Hope this email finds all well , This is David from Prospero Markets , as we all may know now Prospero is in the process of orderly wind-down, Pauline and Mankirth are the guys from the liquidators who would be assisting us in getting the client funds and operation funds returned.

Just want to get an update of what is the process now from your compliance team in returning of the funds and Pauline and Mankirth will assist.

Kind Regards,

Wei Hong



*Prospero Markets Pty Ltd | Head of institutional Partnerships | Sales Department*

**E [David@prosperomarkets.com](mailto:David@prosperomarkets.com)**

**T 1300 768 888**

**Level 4, 990 Whitehorse Rd, Box Hill 3128 VIC**



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**Wholesale Clients Risk Warning:** Trading over-the-counter (OTC) derivatives including margin foreign exchange contracts and Contracts-For-Difference (CFD) carries a significant level of risk to your capital. You may incur losses more than your deposits with us. You do not own or have any rights to underlying assets to which the OTC derivative is referable to. Trading is not suitable for everyone. Past performance is not indicative of future performance. You should read and consider the Prospero Markets Wholesale Client Agreement before trading with us.

You may reach out to Prospero Markets by calling 1300 768 888 (within Australia) or by emailing us via [support@prosperomarkets.com](mailto:support@prosperomarkets.com).

-----  
 From: Nayyar Puneet <[nayyar.puneet@cgs-cimb.com](mailto:nayyar.puneet@cgs-cimb.com)>  
 Send Time: 2023 Dec. 5 (Tue.) 17:43  
 To: "ben.fisher@hamiltonlocke.com.au" <[ben.fisher@hamiltonlocke.com.au](mailto:ben.fisher@hamiltonlocke.com.au)>  
 Cc: "mark.schneider@hamiltonlocke.com.au" <[mark.schneider@hamiltonlocke.com.au](mailto:mark.schneider@hamiltonlocke.com.au)>;  
 David <[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>; Isaac Foong <[isaac.foong@cgs-cimb.com](mailto:isaac.foong@cgs-cimb.com)>; Wallace  
 Ng <[wallace.ng@cgs-cimb.com](mailto:wallace.ng@cgs-cimb.com)>  
 Subject: RE: Prospero Markets Pty Ltd

Hi Ben,

If the lawyers are instructed by client, then we should be receiving instructions from the authorised persons in our records that the lawyers have indeed been appointed by client to act on its behalf to request for information from us. Until we receive such instructions, we will not be disclosing any information to the lawyers.

At this juncture we have not received the necessary information as requested for us to accede to the request to make the fund transfer.

Regards  
 Puneet Nayyar  
 Group Head, Contract For Difference (CFD)  
 Leveraged Products

Mobile: +65 9829 7919 | DID: +65 6210 8608

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 10 Marina Boulevard, #09-01 Marina Bay Financial Centre Tower 2, Singapore 018983  
[www.cgs-cimb.com](http://www.cgs-cimb.com)





**From:** Ben Fisher <[ben.fisher@hamiltonlocke.com.au](mailto:ben.fisher@hamiltonlocke.com.au)>  
**Sent:** Tuesday, December 5, 2023 9:28 AM  
**To:** Isaac Foong <[isaac.foong@cgs-cimb.com](mailto:isaac.foong@cgs-cimb.com)>; Wallace Ng <[wallace.ng@cgs-cimb.com](mailto:wallace.ng@cgs-cimb.com)>  
**Cc:** Mark Schneider <[mark.schneider@hamiltonlocke.com.au](mailto:mark.schneider@hamiltonlocke.com.au)>; David  
 <[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>  
**Subject:** Prospero Markets Pty Ltd

Dear Mr Foong and Mr Ng

We act for Prospero Markets Pty Ltd.

We are instructed CIMB holds circa \$696,324.84 on behalf of our client which, despite our client's requests, has not been made available. We are instructed all information required to satisfy your organisation's KYC requirements have been completed.

Accordingly, please confirm at the earliest opportunity when the funds will be released to Prospero's account. If there is outstanding information you require, please let us know at the earliest opportunity.

As you would appreciate, the funds in the accounts comprise funds ordinarily accessible by customers of our client for a range of investment and other business purposes, as well as funds of our client which are required for working capital. Our client's inability to access these funds restricts its ability to pay debtors and comply with its obligations as the holder of an AFSL.

Regards



**Ben Fisher**

Special Counsel

T +61 431 052 603

[Eben.fisher@hamiltonlocke.com.au](mailto:Eben.fisher@hamiltonlocke.com.au)

[Whamiltonlocke.com.au](http://Whamiltonlocke.com.au)

[A Level 42, Australia Square, 264 George Street, Sydney NSW 2000](#)

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**From:** Pauline Yeow  
**Sent:** 17 April 2024 09:44:08  
**To:** Nayyar Puneet;David;Stephen Luu  
**Cc:** Isaac Foong;Wallace Ng;Mankirth Mandair;James Kim;Kyungsu Park  
**Subject:** RE: Prospero Markets Pty Ltd

Hi Nayyar,

Could you in the interim confirm that the account is frozen, there are no open positions and the current balance?

Regards,

**Pauline Yeow**  
Senior Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000  
**P** GPO Box 7079, Sydney NSW 2001  
**T** 02 8263 2333 | **D** 02 8263 2328  
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**From:** Nayyar Puneet <nayyar.puneet@cgsi.com>  
**Sent:** Tuesday, April 16, 2024 5:48 PM  
**To:** David <david@prosperomarkets.com>; Stephen Luu <stephen.luu@cgsi.com>  
**Cc:** Isaac Foong <isaac.foong@cgsi.com>; Wallace Ng <wallace.ng@cgsi.com>; Pauline Yeow



<pyeow@brifnsw.com.au>; Mankirth Mandair <mmandair@brifnsw.com.au>; James Kim <james.kim@cgsi.com>; Kyungsu Park <kyungsu.park@cgsi.com>

**Subject:** RE: Prospero Markets Pty Ltd

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Regards  
Puneet Nayar  
Group Head, Digital Platforms (Retail)  
Securities

Mobile: +65 9829 7919 | DID: +65 6210 8608



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**Sent:** Tuesday, April 16, 2024 2:33 PM

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**Cc:** Isaac Foong <[isaac.foong@cgsi.com](mailto:isaac.foong@cgsi.com)>; Wallace Ng <[wallace.ng@cgsi.com](mailto:wallace.ng@cgsi.com)>; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; mmandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>

**Subject:** Re: Prospero Markets Pty Ltd

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Kind Regards,



Wei Hong



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**T 1300 768 888**

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From:Nayyar Puneet <[nayyar.puneet@cgs-cimb.com](mailto:nayyar.puneet@cgs-cimb.com)>  
Send Time:2023 Dec. 5 (Tue.) 17:43  
To:"[ben.fisher@hamiltonlocke.com.au](mailto:ben.fisher@hamiltonlocke.com.au)"<[ben.fisher@hamiltonlocke.com.au](mailto:ben.fisher@hamiltonlocke.com.au)>  
Cc:"[mark.schneider@hamiltonlocke.com.au](mailto:mark.schneider@hamiltonlocke.com.au)"<[mark.schneider@hamiltonlocke.com.au](mailto:mark.schneider@hamiltonlocke.com.au)>;  
David<[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>; Isaac Foong<[isaac.foong@cgs-cimb.com](mailto:isaac.foong@cgs-cimb.com)>; Wallace  
Ng<[wallace.ng@cgs-cimb.com](mailto:wallace.ng@cgs-cimb.com)>  
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Regards  
Puneet Nayyar  
Group Head, Contract For Difference (CFD)  
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Mobile: +65 9829 7919 | DID: +65 6210 8608

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10 Marina Boulevard, #09-01 Marina Bay Financial Centre Tower 2, Singapore 018983  
[www.cgs-cimb.com](http://www.cgs-cimb.com)



---

**From:** Ben Fisher <[ben.fisher@hamiltonlocke.com.au](mailto:ben.fisher@hamiltonlocke.com.au)>  
**Sent:** Tuesday, December 5, 2023 9:28 AM  
**To:** Isaac Foong <[isaac.foong@cgs-cimb.com](mailto:isaac.foong@cgs-cimb.com)>; Wallace Ng <[wallace.ng@cgs-cimb.com](mailto:wallace.ng@cgs-cimb.com)>  
**Cc:** Mark Schneider <[mark.schneider@hamiltonlocke.com.au](mailto:mark.schneider@hamiltonlocke.com.au)>; David  
<[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>  
**Subject:** Prospero Markets Pty Ltd

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We are instructed CIMB holds circa \$696,324.84 on behalf of our client which, despite our client's requests, has not been made available. We are instructed all information required to satisfy your organisation's KYC requirements have been completed.



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As you would appreciate, the funds in the accounts comprise funds ordinarily accessible by customers of our client for a range of investment and other business purposes, as well as funds of our client which are required for working capital. Our client's inability to access these funds restricts its ability to pay debtors and comply with its obligations as the holder of an AFSL.

Regards



**Ben Fisher**

Special Counsel

T +61 431 052 603

[Eben.fisher@hamiltonlocke.com.au](mailto:Eben.fisher@hamiltonlocke.com.au)

[Whamiltonlocke.com.au](http://Whamiltonlocke.com.au)

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\*\*\*\*\*



**From:** Isaac Foong  
**Sent:** 17 April 2024 10:38:40  
**To:** Nayyar Puneet;Pauline Yeow;David;Stephen Luu;Jack Wu Weiyi  
**Cc:** Wallace Ng;Mankirth Mandair;James Kim;Kyungsu Park  
**Subject:** RE: Prospero Markets Pty Ltd

Morning all

Snapshots below



EOD 16<sup>th</sup> Apr 24 statements showing as such:



Regards,

Isaac Foong  
Associate Director  
DID: +65 6210 8472



CGS International Securities Singapore Pte. Ltd.  
10 Marina Boulevard, #09-01 Marina Bay Financial Centre Tower 2, Singapore 018983  
<https://cgsi.com.sg/en/home>

#### We have changed our name

As of 5 February 2024, CGS-CIMB Securities (Singapore) Pte. Ltd. has been renamed  
**CGS International Securities Singapore Pte. Ltd.**

Email addresses and website URLs have been changed to [cgsi.com](https://cgsi.com).

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**From:** Nayyar Puneet <nayyar.puneet@cgsi.com>

**Sent:** Wednesday, April 17, 2024 8:26 AM

**To:** Pauline Yeow <pyeow@brifnsw.com.au>; David <david@prosperomarkets.com>; Stephen Luu <stephen.luu@cgsi.com>; Jack Wu Weiyl <jack.wu@cgsi.com>

**Cc:** Isaac Foong <isaac.foong@cgsi.com>; Wallace Ng <wallace.ng@cgsi.com>; Mankirth Mandair <mmandair@brifnsw.com.au>; James Kim <james.kim@cgsi.com>; Kyungsu Park



<kyungsu.park@cgsi.com>

**Subject:** Re: Prospero Markets Pty Ltd

Hi Pauline

Yes account is frozen and there are no open positions.

[@Jack Wu Wei](#) can you please provide snapshot of prospero account balance here.

Sent from [Outlook for Android](#)

---

**From:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>

**Sent:** Wednesday, April 17, 2024 7:44:23 am

**To:** Nayyar Puneet <[nayyar.puneet@cgsi.com](mailto:nayyar.puneet@cgsi.com)>; David <[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>; Stephen Luu <[stephen.luu@cgsi.com](mailto:stephen.luu@cgsi.com)>

**Cc:** Isaac Foong <[isaac.foong@cgsi.com](mailto:isaac.foong@cgsi.com)>; Wallace Ng <[wallace.ng@cgsi.com](mailto:wallace.ng@cgsi.com)>; Mankirth Mandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>; James Kim <[james.kim@cgsi.com](mailto:james.kim@cgsi.com)>; Kyungsu Park <[kyungsu.park@cgsi.com](mailto:kyungsu.park@cgsi.com)>

**Subject:** RE: Prospero Markets Pty Ltd

Hi Nayyar,

Could you in the interim confirm that the account is frozen, there are no open positions and the current balance?

Regards,

**Pauline Yeow**

Senior Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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---

**From:** Nayyar Puneet <[nayyar.puneet@cgsi.com](mailto:nayyar.puneet@cgsi.com)>

**Sent:** Tuesday, April 16, 2024 5:48 PM

**To:** David <[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>; Stephen Luu <[stephen.luu@cgsi.com](mailto:stephen.luu@cgsi.com)>

**Cc:** Isaac Foong <[isaac.foong@cgsi.com](mailto:isaac.foong@cgsi.com)>; Wallace Ng <[wallace.ng@cgsi.com](mailto:wallace.ng@cgsi.com)>; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; Mankirth Mandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>; James Kim <[james.kim@cgsi.com](mailto:james.kim@cgsi.com)>; Kyungsu Park <[kyungsu.park@cgsi.com](mailto:kyungsu.park@cgsi.com)>

**Subject:** RE: Prospero Markets Pty Ltd

Thanks David,

We have received letter from Jonathan Keenan and have forwarded internally for further actions.

Our CFD team will keep you updated or respond to the letter accordingly.

Regards  
Puneet Nayyar  
Group Head, Digital Platforms (Retail)  
Securities

Mobile: +65 9829 7919 | DID: +65 6210 8608



CGS International Securities Singapore Pte. Ltd.  
10 Marina Boulevard, #09-01 Marina Bay Financial Centre Tower 2, Singapore 018983  
[www.cgsi.com](http://www.cgsi.com)

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**CGS International Securities Singapore Pte. Ltd.**

Email addresses and website URLs have been changed to [cgsi.com](http://cgsi.com).



**From:** David <[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>

**Sent:** Tuesday, April 16, 2024 2:33 PM

**To:** Nayyar Puneet <[nayyar.puneet@cgsi.com](mailto:nayyar.puneet@cgsi.com)>; Stephen Luu <[stephen.luu@cgsi.com](mailto:stephen.luu@cgsi.com)>

**Cc:** Isaac Foong <[isaac.foong@cgsi.com](mailto:isaac.foong@cgsi.com)>; Wallace Ng <[wallace.ng@cgsi.com](mailto:wallace.ng@cgsi.com)>; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; mmandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>

**Subject:** Re: Prospero Markets Pty Ltd

Hi Team:

Hope this email finds all well , This is David from Prospero Markets , as we all may know now Prospero is in the process of orderly wind-down, Pauline and Mankirth are the guys from the liquidators who would be assisting us in getting the client funds and operation funds returned.

Just want to get an update of what is the process now from your compliance team in returning of the funds and Pauline and Mankirth will assist.

Kind Regards,

Wei Hong



*Prospero Markets Pty Ltd | Head of institutional Partnerships | Sales Department*

**[E David@prosperomarkets.com](mailto:E.David@prosperomarkets.com)**

**T 1300 768 888**

**Level 4, 990 Whitehorse Rd, Box Hill 3128 VIC**



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**Wholesale Clients Risk Warning:** Trading over-the-counter (OTC) derivatives including margin foreign exchange contracts and Contracts-For-Difference (CFD) carries a significant level of risk to your capital. You may incur losses more than your deposits with us. You do not own or have any rights to underlying assets to which the OTC derivative is referable to. Trading is not suitable for everyone. Past performance is not indicative of future performance. You should read and consider the Prospero Markets Wholesale Client Agreement before trading with us.

You may reach out to Prospero Markets by calling 1300 768 888 (within Australia) or by emailing us via [support@prosperomarkets.com](mailto:support@prosperomarkets.com).

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 From: Nayyar Puneet <[nayyar.puneet@cgs-cimb.com](mailto:nayyar.puneet@cgs-cimb.com)>  
 Send Time: 2023 Dec. 5 (Tue.) 17:43  
 To: "ben.fisher@hamiltonlocke.com.au" <[ben.fisher@hamiltonlocke.com.au](mailto:ben.fisher@hamiltonlocke.com.au)>  
 Cc: "mark.schneider@hamiltonlocke.com.au" <[mark.schneider@hamiltonlocke.com.au](mailto:mark.schneider@hamiltonlocke.com.au)>;  
 David <[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>; Isaac Foong <[isaac.foong@cgs-cimb.com](mailto:isaac.foong@cgs-cimb.com)>; Wallace  
 Ng <[wallace.ng@cgs-cimb.com](mailto:wallace.ng@cgs-cimb.com)>  
 Subject: RE: Prospero Markets Pty Ltd

Hi Ben,

If the lawyers are instructed by client, then we should be receiving instructions from the authorised persons in our records that the lawyers have indeed been appointed by client to act on its behalf to request for information from us. Until we receive such instructions, we will not be disclosing any information to the lawyers.

At this juncture we have not received the necessary information as requested for us to accede to the request to make the fund transfer.

Regards  
 Puneet Nayyar  
 Group Head, Contract For Difference (CFD)  
 Leveraged Products

Mobile: +65 9829 7919 | DID: +65 6210 8608

CGS-CIMB Securities (Singapore) Pte. Ltd.  
 10 Marina Boulevard, #09-01 Marina Bay Financial Centre Tower 2, Singapore 018983  
[www.cgs-cimb.com](http://www.cgs-cimb.com)





**From:** Ben Fisher <[ben.fisher@hamiltonlocke.com.au](mailto:ben.fisher@hamiltonlocke.com.au)>  
**Sent:** Tuesday, December 5, 2023 9:28 AM  
**To:** Isaac Foong <[isaac.foong@cgs-cimb.com](mailto:isaac.foong@cgs-cimb.com)>; Wallace Ng <[wallace.ng@cgs-cimb.com](mailto:wallace.ng@cgs-cimb.com)>  
**Cc:** Mark Schneider <[mark.schneider@hamiltonlocke.com.au](mailto:mark.schneider@hamiltonlocke.com.au)>; David <[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>  
**Subject:** Prospero Markets Pty Ltd

Dear Mr Foong and Mr Ng

We act for Prospero Markets Pty Ltd.

We are instructed CIMB holds circa \$696,324.84 on behalf of our client which, despite our client's requests, has not been made available. We are instructed all information required to satisfy your organisation's KYC requirements have been completed.

Accordingly, please confirm at the earliest opportunity when the funds will be released to Prospero's account. If there is outstanding information you require, please let us know at the earliest opportunity.

As you would appreciate, the funds in the accounts comprise funds ordinarily accessible by customers of our client for a range of investment and other business purposes, as well as funds of our client which are required for working capital. Our client's inability to access these funds restricts its ability to pay debtors and comply with its obligations as the holder of an AFSL.

Regards



**Ben Fisher**

Special Counsel

T +61 431 052 603

[Eben.fisher@hamiltonlocke.com.au](mailto:Eben.fisher@hamiltonlocke.com.au)

[Whamiltonlocke.com.au](https://www.hamiltonlocke.com.au)

[A Level 42, Australia Square, 264 George Street, Sydney NSW 2000](#)

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**From:** Mankirth Mandair  
**Sent:** 23 April 2024 09:11:06  
**To:** 'James Kim';Savio Monis;Pauline Yeow  
**Cc:** External - CS;#SIN.CFD QUERY 1;#SIN.COLLATERISED TRADING  
 1;clientservices.sg@cgsi.com;'sg.cfdquery@cgsi.com';'sg.ct@cgsi.com';'kyungsu.park@cgsi.com';'nayyar.puneet@cgsi.com';'Isaac.foong@cgs-cimb.com';'wallace.ng@cgs-cimb.com'  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)  
**Attachments:** L T CGS-CIMB re close account.pdf

Dear Sir,

Please see the attached correspondence.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Mankirth Mandair**  
 Intermediate Accountant



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2375

**E** [mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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**From:** James Kim <james.kim@cgsi.com>  
**Sent:** Friday, April 19, 2024 11:09 AM  
**To:** Savio Monis <smonis@brifnsw.com.au>; Pauline Yeow <pyeow@brifnsw.com.au>  
**Cc:** External - CS <clientservices.sg@cgsi.com>; #SIN.CFD QUERY 1 <sg.cfdquery@cgsi.com>;  
#SIN.COLLATERISED TRADING 1 <sg.ct@cgsi.com>  
**Subject:** FW: Prospero Markets Pty Ltd (In Liquidation)

Dear Sir/Madam,

We refer to your letter dated 10 April 2024.

Please note that CGS International Securities Pte. Ltd. is not a licensed entity conducting securities business. In any case, we note that the liquidators of Prospero Markets were appointed pursuant to an Order dated 10 April 2024 issued by the Federal Court of Australia. Please be informed that we are not in a position to respond to the liquidators' requests without an appropriate order of the Singapore Court.

All our rights are reserved.

Thank you.

Kind regards

James Kim  
Managing Director | Group Head, Contract For Difference  
Leveraged Products | Securities  
Email: [James.Kim@cgsi.com](mailto:James.Kim@cgsi.com)  
Trading: +65 6232 5671  
Mobile: +61 410 538 819  
Office: +61 2 8823 3791  
CGS International Securities  
Level 36, Governor Phillip Tower, 1 Farrer Place, Sydney, NSW 2000  
[www.cgsi.com](http://www.cgsi.com)

---

**From:** Mankirth Mandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>  
**Sent:** Thursday, April 11, 2024 5:43 PM  
**To:** External - CS <[clientservices.sg@cgsi.com](mailto:clientservices.sg@cgsi.com)>  
**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** Prospero Markets Pty Ltd (In Liquidation)

Dear Sir or Madam,

Please see the attached correspondence.

Should you have any further queries, please do not hesitate to contact me.



Regards,

**Mankirth Mandair**  
Intermediate Accountant



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2375

**E** [mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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**From:** David hong  
**Sent:** 29 April 2024 23:19:39  
**To:** Pauline Yeow;julia@prosperomarkets.com  
**Cc:** [REDACTED];John Keenan;Savio Monis;Mankirth Mandair;Katherine La  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Pauline :

I went to the office today and wanted to look for the NAS ,but it seems that the NAS have been recovered by your team already .

therefore according to Julia 14.200.203.62 this IP for the NAS previously we used to obtain client information onboarding documents etc.

Now since it have been removed from the premises we cannot login to obtain the data. All the back up of contracts should be in there as well , I will look in the email for the CIMB contracts.

Kind Regards

David

On Fri, Apr 26, 2024 at 5:30 PM David hong <[REDACTED]> wrote:

1.will send in a separate email

[REDACTED]

This is the general data base , **please note as HK yoling data have large amount of unpaid invoice they would like the payments to be cleared before handing over credentials for the weblink.**

3. CRM doesn not provide wallet facility.

4. As the off-shore entity started operations before the ASIC licence ,but the first MT4 license was obtained first using the AU entity but used for offshore business initially, later on when the ASIC business started operating in 2021 , we initially used 1 server to handle client for both offshore and offshore, few months into the business we bought over another company (NZ company) which had another MT4 licence which we used purely for ASIC clients, months later we did a server migrate moving all AU client position and information to the new server (NZ) . therefore now the NZ licence hold all the ASIC information. Which means it is critical that we maintain this server.

5. We determine AU or offshore by the region of application supplied in the application , if client selects australia and provides all kyc material (POR, license ,passport ETC,) they are



determined as ASIC client , any clients within australia apply for offshore will be rejected and all client who resides out of australia will be rejected if attempting to open under ASIC entity.

6. I will send through in seperate email

7. The general withdrawal process would be in the process below:

1. Client submits withdrawal using the client portal( CRM)- providing withdrawal details.

2. Detail review by operations team :

- check method of deposit

- Bpay and bank transfer,TT which have been active (definition see AML program) can with withdrawal to any bank account in the account holders name , clients who is not active will need to return the funds back to source (if proof of deposit not on file request for a proof of deposit with full detail of the account ) minimum information on proof , account number ,account holder name , transaction details and bank logo.

-Credit card deposits if within 30 days need to return to card in a last in first out sequence, only a maximum amount of the funded amount can be returned to the same card, if funds exceed deposit then withdraw using bank transfer.

3. Process withdawal using cc vendor or bank transfer.

Client information stord in database provided above.

On Wed, Apr 24, 2024 at 7:19 PM Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

Dear David and Hal,

Could you give us further information regarding the following:

1. Provide us copies of all liquidity provider contracts.
2. Where is your general database server? Julia has advised that it on Alibaba cloud, but the credentials provided only gives access to the email server. Can you please provided the weblink and credentials to access the database server urgently.
3. Advise if the CRM provides a wallet facility to clients. If so, who was the wallet provider.
4. [@David hong](#) could you clarify what you mean by the NZ company license. Are they the holder of the Metaquotes license and the AU company whitelabels the NZ Company license? Can you give me a copy of the email you mentioned?



5. How do you determine if a client is an AU client, NZ client or a overseas client? We have received claims from parties who are residing overseas and don't appear on the trading data you submitted to ASIC.
6. Provide a copy of the Metaquotes agreement.
7. Can you explain what the process would have been for withdrawals. Both who a client would instruct the company and what was the process to arrange a withdrawal (including how the Company would comply with AML rules etc.) Where are the client's information is stored including their bank accounts and ID data?

Regards,

**Pauline Yeow**

Senior Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 1300 291 012 (toll free) or + 61 2 8044 0530 (international)

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**AGREEMENT (DEALING AND RELATED SERVICES IN RELATION TO SECURITIES)**

**THIS AGREEMENT** is dated as of 18<sup>th</sup> January 2021 and is made **BETWEEN**:

- (1) **CGS-CIMB SECURITIES (SINGAPORE) PTE. LTD.** (UEN: 198701621D), a company incorporated under the laws of Singapore and whose registered office is at 50 Raffles Place, #16-02 Singapore Land Tower, Singapore 048623 (“**CGS-CIMB**”); and
- (2) **PROSPERO MARKETS PTY LTD** (Company ABN number: 11145048577), a company incorporated under the laws of Australia and whose registered office is at Suite 602, 160 Queen Street, Melbourne Vic 3000 (the “**PROSPERO**”).

**WHEREAS:**

- (A) CGS-CIMB is authorised and regulated by the MAS and is permitted by the MAS to deal in and provide services in relation to Securities.
- (B) The Counterparty is authorised and regulated by Australian Securities and Investments Commission and is permitted to provide dealing and advisory services in relation to Securities.
- (C) The parties hereto have agreed that, from time to time, CGS-CIMB, will provide dealing and related services (including certain operational, technology and administrative services) to the Counterparty, to enable the Counterparty to enter into Transactions with the Counterparty Clients which will be hedged by back-to-back Transactions between the Counterparty and CGS-CIMB. CGS-CIMB will have no relationship, either contractual or regulatory, with the Counterparty Clients. The Counterparty alone shall be CGS-CIMB’s client, on the terms and subject to the conditions set out in this Agreement and CGS-CIMB’s Terms & Conditions.

**NOW IT IS HEREBY AGREED** as follows:

**1. Definitions**

- 1.1. In this Agreement (which, for the purposes of this Clause 1.1, excludes the Schedules hereto), unless the context otherwise requires, terms defined in CGS-CIMB’s Terms & Conditions shall have the same meaning when used herein and the following expressions have the following meanings:
  - (a) “**Account**” means, in relation to the Counterparty, the account or accounts maintained by CGS-CIMB in respect of the Counterparty in accordance with CGS-CIMB’s Terms & Conditions;



- (b) **“applicable regulations”** means the Securities and Futures Act (Chapter 289 of Singapore), the Financial Advisers Act (Chapter 110 of Singapore), the SGX-ST Rules of Singapore Exchange Securities Trading Limited, the Futures Trading Rules of Singapore Exchange Derivatives Trading Limited, the Companies Act (Chapter 50 of Singapore), any other Singapore statutes referred to or subsidiary legislation that is issued pursuant to the statutes listed above, and all laws including rules of common law, principles of equity, statutes, regulations, proclamations, ordinances, by-laws, rules, regulatory principles and requirements, policy statements, practice notes, mandatory codes of conduct, writs, orders, injunctions, judgments, determinations and statutory license conditions of Singapore as applicable to Securities or this Agreement and all applicable laws, regulations and other provisions or market practices to which CGS-CIMB and the Counterparty are subject or with which CGS-CIMB and the Counterparty customarily comply, whether legally enforceable or not;
- (c) **“CGS-CIMB’s Terms & Conditions”** means CGS-CIMB Securities General Terms and Conditions, a copy of which is set out in Schedule 1, as the same may be amended by CGS-CIMB from time to time;
- (d) **“Counterparty Authorised Person”** means an employee or agent of the Counterparty that the Counterparty has authorised and has notified CGS-CIMB as being a person who can give instructions on behalf of the Counterparty to CGS-CIMB and to whom CGS-CIMB can pass Margin Calls;
- (e) **“Counterparty Client Agreement”** means an agreement between a Counterparty Client and the Counterparty which governs dealings between them in relation to Securities;
- (f) **“Counterparty Client”** means a person (whether an individual, joint account holder, corporation, partnership or trustee) to whom the Counterparty provides dealing and advisory services and with whom the Counterparty enters into a Counterparty Client Agreement;
- (g) **“Electronic Trading Platform”** means any online electronic trading platform (inclusive of the market data) made available by CGS-CIMB to the Counterparty under this Agreement;
- (h) **“GST”** has the same meaning as in the Goods and Services Tax Act (Chapter 117A of Singapore);
- (i) **“MAS”** means the Monetary Authority of Singapore; and
- (j) **“Order”** means a request / instruction from the Counterparty to execute a Transaction in accordance with CGS-CIMB’s Terms & Conditions.

1.2. Unless otherwise defined in Clause 1.1, terms which are defined in CGS-CIMB’s Terms & Conditions shall have the same meaning in this Agreement and, save where the context requires otherwise, words and phrases defined in the applicable regulations shall have the same meaning in this Agreement.



- 1.3. Subject to Clause 1.1, references to a Clause or Schedule are to a clause of, or a schedule to, this Agreement, references to this Agreement include its Schedules and references to a part or paragraph are to a part or paragraph of a Schedule to this Agreement.
- 1.4. Words importing the singular include the plural and *vice versa*, words importing a gender include every gender and references to persons include corporations, partnerships and other unincorporated associations or bodies of persons.
- 1.5. The words “herein”, “hereto”, “hereof” and other similar words refer to this Agreement as a whole and not to any particular provisions of this Agreement.
- 1.6. The contents table and the headings in this Agreement are inserted for convenience only, have no legal effect and shall be ignored in interpreting this Agreement.
- 1.7. The rule known as the *ejusdem generis* rule shall not apply and accordingly:
  - (a) words introduced by the words and phrases such as “include”, “including”, “other” and “in particular” shall not be given a restrictive meaning or limit the generality of any preceding words or be construed as being limited to the same class as the preceding words where a wider construction is possible; and
  - (b) general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.
- 1.8. References to statutes or statutory provisions include those statutes or statutory provisions as amended, extended, consolidated, re-enacted or replaced from time to time and any orders, regulations, instruments or other subordinate legislation made under them except to the extent that any amendment enacted after the date of this Agreement would increase or extend the liability of any party to this Agreement.

## **2. Status of the Counterparty**

- 2.1. Each Transaction will be entered into by the Counterparty, as principal, and CGS-CIMB in accordance with CGS-CIMB’s Terms & Conditions. The Counterparty alone shall be CGS-CIMB’s client for the purposes of the applicable regulations and CGS-CIMB shall not treat any Counterparty Client as its client for the purposes of the applicable regulations.
- 2.2. As the Counterparty Clients are not clients of CGS-CIMB for the purposes of the applicable regulations and CGS-CIMB provides an execution only service to the Counterparty, the Counterparty shall ensure that all applicable regulations in respect of any Counterparty Client are complied with. The Counterparty shall not do anything to suggest otherwise than that the Counterparty, and not CGS-CIMB owes each Counterparty Client the applicable regulatory duties under the applicable regulations.
- 2.3. CGS-CIMB and the Counterparty agree that, in relation to this Agreement and CGS-CIMB’s Terms & Conditions, the Counterparty shall be treated by CGS-CIMB, and CGS-CIMB shall be treated by the Counterparty, as an institutional investor for the purposes of the applicable regulations.



- 2.4. Notwithstanding that the Counterparty Clients are not clients of CGS-CIMB, the Counterparty acknowledges that CGS-CIMB has a contractual exposure to the Counterparty in relation to each Transaction which the Counterparty enters into with CGS-CIMB to hedge the Counterparty's exposure to Counterparty Clients. Failure by a Counterparty Client to meet its obligations to the Counterparty creates a risk that the Counterparty may not be able to meet its own obligations to CGS-CIMB under CGS-CIMB's Terms & Conditions. The obligations of the Counterparty under Clauses 2.6 to 2.11 are intended to provide protection to CGS-CIMB against this risk.
- 2.5. For the avoidance of doubt, Clauses 2.6 to 2.11 below are neither intended to, nor create or vary, any rights or obligations as between the Counterparty and Counterparty Clients, which relationship is governed by the terms of the Counterparty Client Agreement to which CGS-CIMB is not a party.
- 2.6. The Counterparty undertakes to comply with all applicable regulations and policies concerning anti money laundering. The Counterparty undertakes to fulfil identification and know-your-customer requirements regarding Counterparty Clients in accordance with applicable regulations.
- 2.7. The Counterparty shall take all reasonable steps, including the establishment of effective procedures, to enable it to guard against money laundering and shall ensure that it has performed procedures to verify the identity of all Counterparty Clients and to verify suspicious transactions in accordance with applicable regulations.
- 2.8. The Counterparty shall provide to CGS-CIMB a copy of the form and content of the documents it proposes to give to Counterparty Clients before the Counterparty uses those documents. The Counterparty must not make any material change to the form or content of those documents without first notifying CGS-CIMB of the terms of those changes.
- 2.9. The Counterparty must provide to each Counterparty Client all documents, including risk disclosures, as and in the form required by applicable regulations.
- 2.10. Where the Counterparty is required by applicable regulations to provide a Counterparty Client with a particular document or documents, the Counterparty must keep all written evidence required to confirm that the Counterparty Client has received such document or documents before entering into any contract with the Counterparty Client.
- 2.11. Upon prior written notice from CGS-CIMB, the Counterparty must inform any Counterparty Client of any matter CGS-CIMB reasonably considers necessary for compliance by either or both of the parties with any applicable regulations or notices, directions, orders, requirements or demands of MAS.



### 3. Electronic Trading Platform

- 3.1. CGS-CIMB will use its reasonable endeavours to provide, in accordance with the terms of this Agreement and in particular the Service Levels in Schedule 2, the Electronic Trading Platform to the Counterparty for use by Counterparty Clients to enter into trades in relation to Securities with the Counterparty. The Electronic Trading Platform will provide the Counterparty and Counterparty Clients with on-line, real-time access to execute trades in relation to Securities in accordance with the service performance targets set out in Schedule 2, if any. All trades executed on the Electronic Trading Platform at all times will utilise live price feeds from the underlying exchange(s). In the event of communications failure or other related problems that prohibit the normal execution of trades using the Electronic Trading Platform, and provided that such failures or problems could not reasonably have been prevented by the Counterparty, then CGS-CIMB will receive trade execution instructions via telephone in a manner that is to be agreed by both CGS-CIMB and the Counterparty. A trade executed in relation to Securities by a Counterparty Client on the Electronic Trading Platform will simultaneously create an equivalent Transaction between the Counterparty and CGS-CIMB recorded on the applicable Account.
- 3.2. CGS-CIMB may from time to time change the configuration, technical functionality and/or performance of the Electronic Trading Platform.
- 3.3. The Counterparty shall offer the Electronic Trading Platform to Counterparty Clients only in compliance with all applicable regulations and in a manner consistent with CGS-CIMB's Terms & Conditions.
- 3.4. The Counterparty shall only use the Electronic Trading Platform in ways consistent with the terms of this Agreement and for its lawful business purposes.
- 3.5. The Counterparty shall not permit the Electronic Trading Platform to be used for any illegal purpose.
- 3.6. The Counterparty shall not reproduce or re-transmit, or permit any Counterparty Client to reproduce or re-transmit, any information or content made available through the Electronic Trading Platform without CGS-CIMB's prior written consent.
- 3.7. The Counterparty shall not sub-license, assign or subcontract its rights or obligations under this Agreement in whole or in part.
- 3.8. The Counterparty shall use the Electronic Trading Platform and shall procure that all Counterparty Authorised Person and Counterparty Clients use the Electronic Trading Platform in a manner that is:
  - (a) consistent with this Agreement and CGS-CIMB's Terms & Conditions;
  - (b) in accordance with all applicable laws, rules and regulations.



- 3.9. The Counterparty shall allow CGS-CIMB (and its authorised representatives) to remove or prevent, and shall assist CGS-CIMB (and its authorised representatives) in the removal or prevention of, access to any information or content that causes (or is likely to cause) the Counterparty to be in breach of this Agreement, CGS-CIMB's Terms & Conditions or any other terms applicable to the use of the Electronic Trading Platform, or the requirements of Clause 4, irrespective of whether or not such removal or prevention of access involves impairment of the Electronic Trading Platform. In addition, CGS-CIMB shall have the right to require the Counterparty, Counterparty Clients and/or Counterparty Authorised Person temporarily to cease using the Electronic Trading Platform as a result of a breach or suspected breach of the terms of this Agreement, CGS-CIMB's Terms & Conditions or any other terms applicable to the use of the Electronic Trading Platform or by temporarily suspending the Electronic Trading Platform until the breach has been remedied.
- 3.10. If the Counterparty's use of the Electronic Trading Platform interferes with CGS-CIMB's ability to provide the Electronic Trading Platform to the Counterparty or any third party, CGS-CIMB may suspend provision of the Electronic Trading Platform to the Counterparty, Counterparty Clients and Counterparty Authorised Person until such use is remedied.
- 3.11. CGS-CIMB shall not be required to supply or maintain any equipment or communications facilities to the Counterparty or Counterparty Clients in order to use the Electronic Trading Platform.
- 3.12. The Counterparty shall ensure that equipment and communications facilities are in accordance with CGS-CIMB's specifications which shall be provided to the Counterparty from time to time.

#### **4. Electronic Trading Platform Use Restrictions**

The Counterparty shall:

- (a) not copy or permit any employee, agent, contractor or third party to copy in whole or in part any software provided as part of the Electronic Trading Platform other than any temporary copies of such software made on the Counterparty's or Counterparty Clients' equipment in the course of using the Electronic Trading Platform;
- (b) notify CGS-CIMB immediately on becoming aware of any malfunction or error in the Electronic Trading Platform;
- (c) not nor permit any third party to:
  - (i) reverse-engineer, disassemble or decompile any software provided as part of the Electronic Trading Platform;
  - (ii) remove, change or obscure any product identification or notices of proprietary rights and restrictions on or in any software provided as part of the Electronic Trading Platform; or



- (iii) offer to sell, lease, hire, charge or otherwise encumber (or agree to do so) any software provided as part of the Electronic Trading Platform;
- (d) take all appropriate measures to mitigate any loss or damage to the Counterparty, Counterparty Clients and/or CGS-CIMB that may be caused by a potential loss of data.

## **5. Trades and instructions**

- 5.1. From time to time the Counterparty may give Orders (including via Electronic Trading Platform) to CGS-CIMB in accordance with CGS-CIMB's Terms & Conditions. CGS-CIMB's Terms & Conditions shall apply to all Transactions.
- 5.2. CGS-CIMB may, in its absolute discretion, refuse, without prior notice, to accept any Order or any instruction to execute an Order given to it by the Counterparty.
- 5.3. The Counterparty shall not give any Order unless its Account contains sufficient Collateral to meet the applicable Margin requirement(s) that would arise as a result of the Order being accepted by CGS-CIMB.
- 5.4. CGS-CIMB shall only act on instructions received from the Counterparty, and not on instructions received directly from any Counterparty Client and shall not be bound to act on, and shall disregard, any instructions so received from any Counterparty Client.
- 5.5. CGS-CIMB may, without further enquiry, rely on any instructions it reasonably believes to have been given by a Counterparty Authorised Person. Instructions shall be given to such persons and in such a way as CGS-CIMB and the Counterparty shall from time to time agree.
- 5.6. CGS-CIMB agrees from time to time to enter into Transactions with the Counterparty for the purpose of the Counterparty simultaneously hedging its exposure to Counterparty Clients. The Counterparty will make the Electronic Trading Platform provided by CGS-CIMB available to Counterparty Clients to enable Counterparty Clients to submit orders to the Counterparty to execute trades in relation to Securities. If a Counterparty Client submits an order to deal through the Electronic Trading Platform (a "**Client Order**"), the Counterparty will submit a corresponding Order to CGS-CIMB to execute trades in relation to Securities on the same terms (as to price and quantity) as the Client Order. The Counterparty shall accept the Client Order upon acceptance by CGS-CIMB of the corresponding Order. If a Counterparty Client modifies or cancels a Client Order via telephone, prior to the acceptance of such Client Order, such instruction shall be transmitted to CGS-CIMB and CGS-CIMB shall use reasonable best efforts to modify or cancel the corresponding Order.
- 5.7. The Counterparty acknowledges that CGS-CIMB may choose not to enter into, or close out, a Transaction unless CGS-CIMB has entered into an arrangement satisfactory to CGS-CIMB by which it is able to hedge its exposure to the Counterparty under the Transaction or, in the case of a close out, that it is able to unwind its hedge of the exposure. CGS-CIMB shall use its best endeavours to enter into such hedging arrangements or, in the case of a close out, to unwind its hedge.

## **6. Margin**



- 6.1. The margin percentage shall be determined by CGS-CIMB in its sole discretion and may be varied by CGS-CIMB at any time. The margin percentage shall be notified by CGS-CIMB to the Counterparty as agreed from time to time and shall apply either generally or in relation to any particular Transaction as advised by CGS-CIMB. CGS-CIMB shall be under no obligation to explain its reasons for determining the level of margin percentage.
- 6.2. Each Margin Call made by CGS-CIMB shall be made to a Counterparty Authorised Person and shall be made in such way as CGS-CIMB and the Counterparty shall from time to time agree.

## **7. Trade confirmations and Statements**

- 7.1. CGS-CIMB will provide to the Counterparty a trade confirmation in respect of each Transaction for a Counterparty not later than midday on the Business Day following the date on which such Transaction is executed. CGS-CIMB shall also provide to the Counterparty a statement summarising all the Transactions for an Account during the relevant period at such frequency as CGS-CIMB and the Counterparty shall from time to time agree.
- 7.2. CGS-CIMB shall include in the trade confirmations and statements all information which the Counterparty notifies CGS-CIMB is required to be included in such documents in accordance with applicable regulations and to complete a reconciliation of all trades executed, all outstanding open positions, any maturing positions and individual credit and debit entries as well as value dated balances across all Accounts.

## **8. CGS-CIMB Commission, Counterparty's Commission, Funding and Market Data Costs**

- 8.1. CGS-CIMB's commission (which includes platform fees) and CGS-CIMB's funding rates shall, in each case, be determined by CGS-CIMB from time to time and notified to the Counterparty in writing and shall apply either generally or in relation to any particular Transaction.
- 8.2. The Counterparty's commission and Counterparty's funding rebate shall be determined on the basis set out in Schedule 3 or as agreed between CGS-CIMB and the Counterparty in writing from time to time and shall apply either generally or in relation to any particular Account or particular Transaction.
- 8.3. CGS-CIMB shall open an account in its books in the name of the Counterparty for receipt of all amounts of the Counterparty's commission and Counterparty's funding rebate arising on the execution of Transactions or during their term pursuant to CGS-CIMB's Terms & Conditions (the "**Rebate Account**").
- 8.4. Once monthly or as otherwise agreed between CGS-CIMB and the Counterparty, the amount standing to the credit of the Rebate Account shall be paid by CGS-CIMB to an account designated by the Counterparty, by bank transfer payment or by such other method of payment as CGS-CIMB and the Counterparty may agree.
- 8.5. CGS-CIMB shall be entitled to set off any amount due and owing to CGS-CIMB from the Counterparty pursuant to CGS-CIMB's Terms & Conditions against any balance standing to the credit of the Rebate Account.



- 8.6. Unless specifically agreed otherwise in writing by CGS-CIMB, any amounts payable by CGS-CIMB to the Counterparty in connection with this Agreement are inclusive of GST collected on behalf of the Counterparty.
- 8.7. CGS-CIMB shall be entitled to deduct from each Account any applicable market data charges or royalties resulting from the provision of the Electronic Trading Platform as notified to the Counterparty in writing from time to time.

## **9. Liabilities**

- 9.1. CGS-CIMB shall not be liable for any all losses, damages, liabilities, costs, claims, demands, expenses of any nature whatsoever (including legal expenses), taxes, imposts and levies (together, “**Losses**”) suffered or incurred by the Counterparty resulting from CGS-CIMB’s performance of its obligations under this Agreement and CGS-CIMB’s Terms & Conditions except to the extent that such Losses are caused by CGS-CIMB’s fraud, negligence or wilful default.
- 9.2. The Counterparty hereby irrevocably indemnifies and agrees to keep CGS-CIMB indemnified on demand in respect of all Losses which CGS-CIMB suffers or incurs as a result of performing its obligations under this Agreement or CGS-CIMB’s Terms & Conditions or otherwise with respect to any Account or any Transaction or as a result of any fraud, negligence, wilful default or material breach of contract of the Counterparty or any failure by the Counterparty to comply with any of its obligations under this Agreement or CGS-CIMB’s Terms & Conditions.
- 9.3. Failure by a Counterparty Client to meet any obligation to the Counterparty under the Counterparty Client Agreement, does not relieve the Counterparty of any corresponding obligation it has to CGS-CIMB under the terms of any corresponding Transaction, under this Agreement, CGS-CIMB’s Terms & Conditions or otherwise.

## **10. Undertakings, Representations and Warranties**

- 10.1. The Counterparty hereby represents and warrants to CGS-CIMB that:
- (a) it has full corporate power to enter into, and perform its obligations under this Agreement and CGS-CIMB’s Terms & Conditions;
  - (b) it has taken all necessary corporate action to authorise the entry into and performance of this Agreement and CGS-CIMB’s Terms & Conditions;
  - (c) the execution, delivery and performance by it of this Agreement does not violate any applicable regulations, undertaking or document which is binding on it or any of its assets;
  - (d) as of the date of entering this Agreement, it remains compliant with all relevant regulations;
  - (e) there are no previous litigation, arbitration or administrative proceedings relating to claims or amounts which are material to which the Counterparty is a party nor, to the



best of its knowledge and belief, are there any threatened litigation, arbitration or administrative proceedings relating to claims or amounts which are material and may in either case jeopardise its ability to discharge its obligations under this Agreement or CGS-CIMB Terms & Conditions;

- (f) it has disclosed to CGS-CIMB all material information which would be relevant to a reasonably prudent party entering into an arrangement of the type contemplated by this Agreement;
  - (g) whenever an employee or agent of the Counterparty gives CGS-CIMB an Order or gives any instruction to CGS-CIMB pursuant to this Agreement or CGS-CIMB's Terms & Conditions, the employee or agent has all necessary authority from the Counterparty to do so;
  - (h) the Counterparty is and, for the duration of this Agreement shall remain, authorised under the applicable regulations with the permissions necessary to carry on the activities it is contemplated the Counterparty will perform under this Agreement; and
  - (i) to the extent it provides general financial product advice to a Counterparty Client, it will be responsible for any such advice.
- 10.2. The representations and warranties set out in Clause 10.1 shall be deemed to be repeated on each occasion that the Counterparty gives any Orders, instructions or notifications to CGS-CIMB under this Agreement.
- 10.3. CGS-CIMB hereby represents and warrants to the Counterparty that:
- (a) CGS-CIMB is authorised under the applicable regulations and shall remain so authorised to the extent it is required to be so authorised for the purposes of performing its obligations under this Agreement;
  - (b) it has full corporate power to enter into, and perform its obligations under this Agreement;
  - (c) it has taken all necessary corporate action to authorise the entry into and performance of the Agreement;
  - (d) the execution, delivery and performance by it of this Agreement does not violate any applicable regulations, undertaking or document which is binding on it or any of its assets;



- (e) there are no previous litigation, arbitration or administrative proceedings relating to claims or amounts which are material to which CGS-CIMB is a party nor, to the best of its knowledge and belief, are there any threatened litigation, arbitration or administrative proceedings relating to claims or amounts which are material and may in either case jeopardise its ability to discharge its obligations;
  - (f) except where this Agreement specifically provides otherwise, it shall be responsible for providing the facilities and resources necessary for delivering or providing the services contemplated and meeting its obligations under this Agreement; and
  - (g) to the best of its knowledge the provision of services by CGS-CIMB or the use, access or receipt of services by the Counterparty does not infringe any intellectual property rights or proprietary rights and/or of any third party rights.
- 10.4. The representations and warranties set out in Clause 10.3 shall be deemed to be repeated on each occasion that CGS-CIMB accepts an Order in accordance with CGS-CIMB's Terms & Conditions.
- 10.5. Each party must immediately notify the other in writing if it ceases to hold the permissions and authorisations referred to in this Clause 10 required to provide their services hereunder.
- 10.6. Each of CGS-CIMB and the Counterparty shall comply at their own expense with all applicable regulations and in particular applicable regulations when performing their respective obligations pursuant to this Agreement and CGS-CIMB's Terms & Conditions.

## **11. Security**

- 11.1. CGS-CIMB shall supply the Counterparty with usernames and passwords for Counterparty Authorised Person and Counterparty Clients to access and use the Electronic Trading Platform. Usernames and passwords belong to CGS-CIMB and CGS-CIMB may amend them at any time.
- 11.2. The Counterparty shall ensure that the username and passwords supplied by CGS-CIMB are kept secure and are not disclosed to any third party other than Counterparty Authorised Person. The Counterparty shall immediately notify CGS-CIMB in writing if it becomes aware that unauthorised users are in possession of a username or password.
- 11.3. The Counterparty acknowledges and accepts that use of the Electronic Trading Platform involves transmission of data over the internet and that such transmissions may not always be secure. The Counterparty acknowledges and accepts that it may also be exposed to:
- (a) unauthorised invasions of privacy during, or as a result of, using the Electronic Trading Platform;
  - (b) system-threatening viruses and other unauthorised and invasive programs transmitted by third parties;
  - (c) unauthorised dissemination and publication of information and material originally sent only to selected recipients on or through the Electronic Trading Platform;



- (d) fraud; and/or
- (e) the failure of information and data to reach their intended recipients and/or erroneous receipt or misdirection of such information.

## **12. Reliance on Information**

The Counterparty acknowledges and accepts that the Electronic Trading Platform cannot be operated in all circumstances entirely without error (including errors in any software provided as part of the Electronic Trading Platform) and CGS-CIMB shall not be liable for any loss or damage arising from any such error in the Electronic Trading Platform or the reliance by the Counterparty, and/or its clients upon the Electronic Trading Platform.

## **13. Intellectual Property Rights**

All right, title and interest to the intellectual property rights which subsist (or arise) in the Electronic Trading Platform and/or in any software provided as part of the Electronic Trading Platform, shall remain the exclusive property of, or be vested exclusively in, CGS-CIMB and its suppliers.

## **14. Material Interests**

- 14.1. CGS-CIMB or any of its Affiliates may perform its obligations under this Agreement in circumstances where it or any of them has a material interest or a relationship with a third party that might involve a conflict of interest or a potential conflict of interest. Nothing in or pursuant to this Agreement or CGS-CIMB's Terms & Conditions shall give rise to any fiduciary or other equitable duties on the part of CGS-CIMB or on any of its Affiliates and no such conflict or potential conflict of interest shall prevent or hinder CGS-CIMB or those Affiliates from providing services to the Counterparty or any other person (whether or not on the terms of this Agreement) or entering into transactions or otherwise acting for their own account. In particular, CGS-CIMB and any of its Affiliates may:
  - (a) be the counterparty to a transaction that is executed following the receipt of an Order pursuant to CGS-CIMB's Terms & Conditions;
  - (b) have a long or short position in investments to which any Order relates; or
  - (c) be connected to the issuer of the investment to which any Order relates.
- 14.2. Neither CGS-CIMB nor any of its Affiliates is required to disclose or account to the Counterparty for any revenue earned as a result of providing the services described in this Agreement.



## 15. Miscellaneous Provisions

- 15.1. CGS-CIMB deals on an execution only basis and shall not be responsible for advising the Counterparty as to the investment merits or suitability of any Transaction.
- 15.2. The Counterparty acknowledges and agrees that it is not relying on any communication (written or oral) of CGS-CIMB as financial or investment advice or as recommendation to enter into any Transaction.
- 15.3. The provision by CGS-CIMB of its services under this Agreement is subject to the applicable regulations. If any conflict arises between this Agreement and any applicable regulations, the latter shall prevail. CGS-CIMB is not required to do anything which in its opinion may infringe any applicable regulations and may do whatever it considers necessary or desirable to comply with such applicable regulations.
- 15.4. CGS-CIMB shall be entitled to amend CGS-CIMB's Terms & Conditions with immediate effect in circumstances where such amendment is required in order to comply with the applicable regulations.
- 15.5. Without prejudice to Clause 15.4, CGS-CIMB is entitled to amend CGS-CIMB's Terms & Conditions from time to time by giving the Counterparty written notice of the amended CGS-CIMB's Terms & Conditions. The amended CGS-CIMB's Terms & Conditions shall state the date on which they come into effect and such date shall not be less than 10 Business Days from the date on which the Counterparty receives the amended CGS-CIMB's Terms & Conditions.
- 15.6. Except as otherwise expressly provided herein, this Agreement may only be amended in writing signed by each of the parties.

## 16. Termination

- 16.1. Subject to Clauses 16.2 and 16.3, this Agreement is binding on CGS-CIMB and the Counterparty unless and until terminated by either CGS-CIMB or the Counterparty upon not less than 180 days' notice in writing.
- 16.2. Either party may terminate this Agreement with immediate effect by notice in writing to the other party (the "**Defaulter**") if:
  - (a) the Defaulter ceases to be authorised under the applicable regulations with the necessary permissions to perform its obligations under this Agreement (save, in the case of CGS-CIMB, to the extent that CGS-CIMB is not required to be so authorised for the purposes of performing its obligations under this Agreement);
  - (b) the Defaulter commits a material breach of this Agreement in relation to a failure to make a payment due under this Agreement which, if capable of remedy, is not remedied within five (5) days of the date on which the party which is not the Defaulter gives notice to the Defaulter to do so;
  - (c) the Defaulter commits any material breach of this Agreement (other than that referred to in Clause 16.2(b) above) which, if capable of remedy, is not remedied within 20 days



of the date on which the party which is not the Defaulter gives notice to the Defaulter to do so;

- (d) becomes or is declared insolvent or convenes a meeting of or makes or commences negotiations with a view to making, a general rescheduling of its indebtedness, a general assignment scheme of arrangement or composition with its creditors;
  - (e) has a liquidator, receiver, administrator, trustee, manager or similar officer appointed in respect of any of its assets or if any analogous step is taken in connection with its insolvency or dissolution;
  - (f) anything analogous to any of the events specified above in Clauses 16.2(d) and 16.2(e) occurs under the laws of any jurisdiction;
  - (g) any distress, attachment, execution or other legal process is levied or enforced against the assets of the Defaulter and is not discharged or stayed within 30 days; or
  - (h) the Defaulter has committed a serious or material breach of the applicable regulations or the rules of any other relevant regulatory body or the other party has reason to believe that the Defaulter has committed a serious or material breach of the applicable regulations or the rules of any other relevant regulatory body.
- 16.3. Termination of this Agreement shall be without prejudice to the accrued rights and obligations of CGS-CIMB and the Counterparty which shall survive and remain enforceable by the respective parties after termination.
- 16.4. Termination under CGS-CIMB's Terms & Conditions shall immediately terminate this Agreement and *vice versa*.
- 16.5. Upon termination of this Agreement each party shall continue to be bound by the terms of this Agreement, which expressly or by implication are to be observed or performed after termination. Any termination howsoever arising shall be without prejudice to the confidentiality provision which shall remain in full force and effect.

## **17. Force Majeure**

If CGS-CIMB reasonably determines that a *force majeure* event as described in CGS-CIMB's Terms & Conditions exists, it may take any one or more of certain actions set out in CGS-CIMB's Terms & Conditions. In such circumstances, CGS-CIMB shall not, in the absence of fraud, negligence and wilful default, be liable to the Counterparty for any failure, hindrance or delay in performing its obligations under CGS-CIMB's Terms & Conditions or for taking or omitting to take any of the permitted actions set out in CGS-CIMB's Terms & Conditions.



## 18. Notices

Except where otherwise expressly provided, notices from either party shall, unless otherwise agreed, be in writing and delivered by hand, registered mail, fax or first class prepaid post and instructions given pursuant to this Agreement and/or CGS-CIMB's Terms & Conditions may be given by telephone, fax or email.

## 19. Information and Intellectual Property

CGS-CIMB and the Counterparty agree and acknowledge that all information and intellectual property belonging to one party shall remain the sole and exclusive property of that party. In particular, CGS-CIMB agrees and acknowledges that all information relating to each Counterparty Client (including but not limited to information in relation to contracts entered into by Counterparty Clients) which comes into the possession of CGS-CIMB shall belong to the Counterparty and/or the relevant Counterparty Client and CGS-CIMB shall not copy or disclose any such information to any other person save to the extent that CGS-CIMB is required so to do by law to which CGS-CIMB is subject or by any applicable regulations. CGS-CIMB shall not without the Counterparty's prior consent in writing, use such information in any way other than for the purpose of performing its obligations under this Agreement and CGS-CIMB's Terms & Conditions.

## 20. Non-Solicitation

- 20.1. Whilst this Agreement is continuing, the Counterparty agrees not to solicit, whether directly or indirectly, any Investment Business from any client or customer of CGS-CIMB or any Affiliate of CGS-CIMB, provided that nothing will preclude the Counterparty from offering Investment Business in response to any advertisement published generally and in good faith or where the client makes a direct and unsolicited approach to the Counterparty.
- 20.2. For the purpose of this Clause 20, "**Investment Business**" means designated investment business which a party conducts with or for the relevant Counterparty Client or customer.

## 21. Confidentiality

CGS-CIMB and the Counterparty agree that, subject to legal obligations of disclosure and the requirements of the applicable regulations, they shall respectively keep confidential any information regarding the other party's business and affairs acquired as a result of this Agreement.

## 22. Assignment

- 22.1. This Agreement shall inure to the benefit of and be binding upon CGS-CIMB and the Counterparty and their respective successors.
- 22.2. Subject to Clause 22.3, this Agreement shall not be assignable by CGS-CIMB or the Counterparty without the other party's prior written consent.



- 22.3. CGS-CIMB may by written notice to the Counterparty cause any Affiliate to perform part or all of CGS-CIMB's obligations hereunder, provided always that such Affiliate is properly authorised by the MAS with permission to perform such obligations.
- 22.4. No assignment of this Agreement or any rights hereunder shall relieve any Counterparty Client, CGS-CIMB or the Counterparty of any of their respective obligations or liabilities hereunder.

### **23. Entire Agreement**

The terms and conditions of this Agreement together with CGS-CIMB's Terms & Conditions represent the entire agreement between the parties relating to the subject matter of this Agreement.

### **24. Counterparts**

- 24.1. This Agreement may be executed in any number of counterparts and by the parties on separate counterparts but shall not be effective until each party has executed at least one counterpart.
- 24.2. Each counterpart shall constitute an original of this Agreement, but all counterparts shall together constitute but one and the same instrument.

### **25. No Partnership**

- 25.1. Nothing in this agreement shall create an agency or partnership relationship between CGS-CIMB and the Counterparty.
- 25.2. Neither CGS-CIMB nor the Counterparty may present itself as a representative of, or a person authorised by the other party, or use the name of the other party or any Affiliate of the other party in its advertising activities, without obtaining the prior written consent of the other party.
- 25.3. Neither CGS-CIMB nor the Counterparty may prepare letters, publish materials or place any advertisements that refer to the other party and the relationship between CGS-CIMB and the Counterparty without the prior written consent of the other party.

### **26. Data Protection**

- 26.1. The Counterparty hereby represents, undertakes and warrants that:
- (a) for any personal data of individuals that the Counterparty will be or is disclosing to CGS-CIMB, that the Counterparty would have prior to disclosing such personal data to CGS-CIMB obtained the appropriate consent from the individuals whose personal data are being disclosed, to:
    - (i) permit the Counterparty to disclose the individuals' personal data to CGS-CIMB for the Purposes; and/or
    - (ii) permit CGS-CIMB and its Affiliates (in Singapore and/or elsewhere) to collect, use, disclose and/or process the individuals' personal data for the Purposes;



- (b) any personal data of individuals that the Counterparty will be or is disclosing to CGS-CIMB are accurate. Further, the Counterparty shall give CGS-CIMB notice in writing as soon as reasonably practicable should it be aware that any such personal data has been updated and/or changed after such disclosure;
- (c) it shall give CGS-CIMB notice in writing as soon as reasonably practicable should it be aware that any individual above has withdrawn such consent as set out at Clause 26.1(a). Without prejudice to CGS-CIMB's other rights under law and/or the agreement(s) between the Counterparty and CGS-CIMB, upon the receipt by CGS-CIMB of the said notification, CGS-CIMB shall have the right to discontinue or not provide any of its services and/or products that are linked to such personal data; and
- (d) it shall otherwise assist CGS-CIMB to comply with the Singapore Personal Data Protection Act 2012 and all subsidiary legislation related thereto (collectively, "PDPA").

26.2. For the purposes of this Clause 26, "**Purposes**" shall refer to one or more of the following purposes:

- (a) processing the Counterparty's enquiries and application for account opening, services and products by CGS-CIMB;
- (b) providing the Counterparty with the services and products of CGS-CIMB;
- (c) administering and/or managing the Counterparty's relationship and/or account(s) with CGS-CIMB;
- (d) carrying out the Counterparty's instructions or responding to any enquiries by the Counterparty;
- (e) carrying out due diligence or other screening activities (including background checks) in accordance with legal or regulatory obligations or risk management procedures (including but not limited to those designed to combat financial crime, "know-your customer", anti-money laundering, counter-terrorist financing or anti-bribery), that may be required by law or that may have been put in place by CGS-CIMB;
- (f) dealing in any matters relating to the services and/or products which the Counterparty are entitled to under the agreement(s) between the Counterparty and CGS-CIMB (including the printing of credit cards and the printing and mailing of correspondence, statements, invoices, confirmations, advices, information, reports or notices to the Counterparty, which could involve disclosure of certain personal data to bring about delivery of the same as well as on the external cover of envelopes / mail packages);
- (g) the recovery of any and all amounts owed to CGS-CIMB;
- (h) the process of reviewing and approving the account(s), and the conduct of initial and anticipatory credit checks and assessments, relevant checks, ongoing assessment and verification of ongoing credit worthiness and standing;



- (i) preventing, detecting and investigating fraud, misconduct, any unlawful action or omission, whether relating to the Counterparty's application or any other matter relating to the Counterparty's account(s), and whether or not there is any suspicion of the aforementioned;
- (j) managing CGS-CIMB's infrastructure and business operations, and complying with policies and procedures that may be required by law or that may have been put in place by CGS-CIMB, including those relating to auditing, finance and accounting, billing and collections, IT systems, data and website hosting, training, testing, business continuity, and records, document and print management; and/or
- (k) complying with applicable law in administering and managing the Counterparty's relationship with CGS-CIMB.

26.3. Notwithstanding anything to the contrary, the Counterparty undertakes to indemnify and at all times hereafter to keep CGS-CIMB and its Affiliates (together with their respective officers, employees and agents) (each an **"Injured Party"**) indemnified against any and all losses, damages, actions, proceedings, costs, claims, demands, liabilities (including full legal costs on a solicitor and own client basis) which may be suffered or incurred by the Injured Party or asserted against the Injured Party by any person or entity (including Client or its agents) whatsoever, in respect of any matter or event whatsoever arising out of, in the course of, by reason of or in respect of:

- (a) any breach of any of the provisions in this Clause 26; and/or
- (b) any action or omission by the Counterparty, that causes CGS-CIMB and/or any of its Affiliates to be in breach of the PDPA.

## **27. Telephone Recording**

Telephone conversations between the parties may be recorded and the respective parties will notify its employees and representatives accordingly.

## **28. Record Keeping**

The parties must maintain any information collected in accordance with this Agreement or in the performance of the services hereunder for the relevant statutory period under applicable regulations and, and subject to applicable regulations, make such information available to the other party on reasonable request.



## 29. Rights of Third Parties

The parties to this Agreement do not intend that any term of this Agreement should be enforceable by virtue of the Contract (Rights of Third Parties) Act Chapter 53B of Singapore by any person who is not a party to this Agreement.

## 30. Dispute Resolution

30.1. If a dispute arises between the parties (a “**Dispute**”), any party seeking to resolve the Dispute must do so strictly in accordance with the provisions of this Clause. A party seeking to resolve a Dispute must notify to the other party in writing of the existence and nature of the Dispute (a “**Dispute Notice**”). The Dispute Notice must set out full details of the Dispute. Upon receipt of a Dispute Notice the parties must immediately refer the Dispute to a senior representative of each party who must together attempt to resolve the Dispute in good faith within five (5) Business Days of receipt of the Dispute Notice.

30.2.

- (a) If the Dispute has not been resolved within 60 Business Days of the receipt of the Dispute Notice, the parties agree to submit the matters as set out in the Dispute Notice to arbitration which shall be settled by arbitration in Singapore in accordance with the UNCITRAL Arbitration Rules as at present in force.
- (b) The arbitration shall be administered by SIAC in accordance with its practice rules and regulations. The appointing authority shall be the Chairman or Deputy Chairman of SIAC. The number of arbitrators shall be three; CGS-CIMB and the Counterparty shall appoint one arbitrator respectively and the third shall be appointed by the Chairman or Deputy Chairman of SIAC. The language to be used in the arbitral proceedings shall be English.
- (c) The party in receipt of the Dispute Notice shall appoint an arbitrator within 20 Business Days or such longer time as may be agreed between the parties or directed by the Chairman or Deputy Chairman of SIAC. In default of such appointment by any party that arbitrator shall also be appointed by the Chairman or Deputy Chairman of SIAC within 10 Business Days after such time period. The third arbitrator shall be appointed by the Chairman or Deputy Chairman of SIAC within 20 Business Days of the receipt of such Dispute Notice.
- (d) The prevailing party in the arbitration shall be awarded the costs and expenses (excluding legal fees and expenses) reasonably incurred in connection with any such arbitration.

## 31. Governing Law

This Agreement shall be governed by and construed in accordance with Singapore law.



**IN WITNESS** whereof this Agreement has been entered into as of the day and year first above written.

SIGNED by )  
for and on behalf of )  
**CGS-CIMB SECURITIES (SINGAPORE) PTE. LTD.** ) .....  
Authorised Signatory(ies)

SIGNED by )  
for and on behalf of )  
**CGS-CIMB SECURITIES (SINGAPORE) PTE. LTD.** ) .....  
Authorised Signatory(ies)

SIGNED by )  
for and on behalf of )  
**PROSPERO MARKETS PTY LTD** ) .....  
Authorised Signatory(ies)



**SCHEDULE 1****CGS-CIMB's Terms & Conditions**

<https://www.itradecimb.com.sg/app/articles/others/TermsAndConditions.pdf>



TermsAndConditions.  
pdf



## **SCHEDULE 2**

### **CGS-CIMB Services and Service Levels**

CGS-CIMB will provide the Counterparty with technical assistance relative to the supplied Electronic Trading Platform versions or its updates and customer service support upon request within a reasonable time and without additional cost.

#### **1. LEVEL OF SERVICE**

##### **1.1. Compliance with Service Level**

CGS-CIMB shall provide the services in the manner and to the standard specified in this Agreement, including in accordance with the following service levels.

##### **1.2. Failure to meet performance targets**

In case of failure to meet the service levels, the Counterparty may provide CGS-CIMB with a notice of the alleged failure, which specifies the reasons for that failure. CGS-CIMB must, within a period of five (5) Business Days of receipt of the notice, advise the steps it will take to ensure the failure is rectified. CGS-CIMB must then promptly take all reasonable steps to ensure that the service standards are met.

##### **1.3. System breakdown**

If a system or operational breakdown adversely affects or may adversely affect the ability of CGS-CIMB to provide the Services in accordance with the service level, CGS-CIMB will notify the Counterparty as soon as practicable and use its best endeavours to ensure that such system or operational breakdown is rectified as soon as practicable to ensure the operation of the services resumes within the shortest possible time.

##### **1.4 Failures beyond CGS-CIMB's control**

CGS-CIMB will not be responsible for any failure to comply with any service level if such failure is caused by factors beyond CGS-CIMB's reasonable control including, but not limited to, telecommunications failure or fault, defective equipment utilised by the Counterparty or incorrect operation by the Counterparty of its own facility.

#### **2. EXCLUDED SERVICES AND RESPONSIBILITIES**

The Counterparty acknowledges that CGS-CIMB's responsibilities are to be determined by reference to the service levels and that CGS-CIMB has no responsibility for improving or adjusting the services or for implementing new technology, except as agreed in accordance with the change control procedure.

#### **3. SUB-CONTRACTS**

##### **3.1. Sub-contract by CGS-CIMB**



The Counterparty accepts and consents to CGS-CIMB sub-contracting the performance of services under this Agreement or any part of the services provided that CGS-CIMB shall ensure that such sub-contractors are subjected to any obligations or restrictions imposed under applicable regulations or hereunder on CGS-CIMB.

### 3.2. Liability

Where CGS-CIMB has appointed a sub-contractor, CGS-CIMB shall be liable for the acts or omissions of such sub-contractor, as if any services provided by or through such sub-contractor were provided by CGS-CIMB itself.

## 4. AMENDMENT TO SERVICES

### 4.1. Variation Process

Subject to paragraph 4.2 below, if either Party (the “**Proposing Party**”) wishes to vary the services:

- (a) the Proposing Party will submit a copy of the proposed variations to the other Party (the “**Receiving Party**”), specifying a reasonable period in which the Receiving Party is to provide written notice of acceptance or rejection of the proposal;
- (b) if the Receiving Party accepts the variations, the Services will be deemed to be so amended from the date of acceptance; and
- (c) if the Receiving Party rejects the proposed variations, each Party will perform the Services in accordance with the unvaried terms.

### 4.2. Change Control Report

If a proposed variation relates to a service level or the scope of the services, the Proposing Party must include in its submission a change control report which addresses, in reasonable detail, the following matters:

- (a) a description of the proposed change;
- (b) an assessment of the benefits and risks to each party which would result from the implementation of the change;
- (c) a plan for implementing the change;
- (d) the responsibilities of the respective parties in relation to the implementation of the proposed change;
- (e) details of any proposed testing associated with implementation of the change;
- (f) a timeframe for the proposed implementation and the consequences of a failure to comply with that timeframe;



- (g) a description of any disruption to the existing services which may be caused during the implementation process;
- (h) any consequential changes to the existing services which may be caused during the implementation process;
- (i) any training required as a consequence of implementing the proposed change; and
- (j) any acceptance procedure relevant to the change and the consequences of a failure of the acceptance process.

## **5. TERMINATION SERVICES**

Upon termination of this Agreement or cancellation of some or all of the Services in accordance with the change control procedures, CGS-CIMB will:

- (a) provide reasonable assistance to the Counterparty in relation to the transfer of the services to another service provider appointed by the Counterparty; or
- (b) agree a reasonable time frame for termination of the services in order to allow the Counterparty to comply with its obligations under this Agreement.

## **6. MONITORING AND CONTROL OF SERVICES**

### **6.1. Service Reports**

CGS-CIMB will provide a monthly report within 10 Business Days of the end of each calendar month outlining the services provided during the relevant month, including any material issues relating to the provision of services and indicating whether all the performance targets set have been met with respect to that month. In addition, the report must include details of any investigation or disciplinary action (subject to any non-disclosure obligation to which CGS-CIMB may be subject) taken by a regulatory body in or elsewhere or, in the absence of any such investigation or disciplinary action a “nil” report must be reported for this purpose.

### **6.2. Audit**

- (a) CGS-CIMB acknowledges that the Counterparty may be required to conduct an audit of the services in order to comply with the applicable regulations.
- (b) CGS-CIMB agrees that, upon reasonable notice from the Counterparty, CGS-CIMB will allow the Counterparty personnel and/or external auditors of the parties reasonable access to the books and records of CGS-CIMB which relate to the provision of the services in order to conduct an audit of the services. If any of the services are outsourced to a sub-contractor by CGS-CIMB, CGS-CIMB will take reasonable steps to ensure that the Counterparty will have similar rights in respect of the sub-contractor in relation to the outsourced services.

### **6.3. Disclosure**



CGS-CIMB acknowledges that the Counterparty may disclose to the MAS information concerning this Agreement or CGS-CIMB's Terms & Conditions, if so required by the MAS.

## 7. SERVICE OBLIGATIONS

|  |  |
|--|--|
| <p><u>OPERATIONS</u></p> <p>Activation of an Account</p> |  |
| Account Opening Files                                    |  |
| Service Obligation 1.                                    | <p>The Counterparty will send daily Account Opening Files to CGS-CIMB. The Counterparty may send the Account Opening Files at any time during a Business Day. The Counterparty will place the Account Opening File onto the secure CGS-CIMB FTP server or transmit such file securely via a method agreed to by CGS-CIMB. The Account Opening File will include names of the Counterparty Clients, account number, applicable commission and funding interest profiles.</p>                                |
| Deposit of Funds   |  |
| Service Obligation 2.                                    | <p>The Counterparty will ensure timely transfers of Counterparty Client funds (via a Deposit File) from the Counterparty to CGS-CIMB by MEPS, SWIFT, CHAPS or BACS transfer (or any other method of immediate electronic funds transfer acceptable to CGS-CIMB). CGS-CIMB will credit such funds to the relevant Account upon receipt of the relevant banking system confirmation.</p>   |
| Withdrawal of Funds                                      |  |
| Service Obligation 3.                                    | <p>The Counterparty may instruct CGS-CIMB to withdraw cleared funds from the any Account and transfer such funds to the Counterparty's nominated bank account.</p> <p>On the Counterparty's instruction, CGS-CIMB will debit the relevant Accounts on the same business day the transfer request (via a Withdrawal File) is received. Such transfer request must be received by 2.00pm (Singapore time) on the said business day. Transfer of such funds will be made for value the next business day.</p> |



|                                |   |
|--------------------------------|---|
| Banking Process                | <p>The Counterparty and CGS-CIMB agree to process one daily transfer of the net amount of deposits and withdrawals.</p> <p>(a) If the deposit amount exceeds the withdrawal amount, the Counterparty will transfer the net amount to CGS-CIMB's nominated Client Segregated Account.</p> <p>(b) If the withdrawal amount exceeds the deposit amount, CGS-CIMB will transfer the net amount to the Counterparty's nominated Client Segregated Account.</p> <p>The Deposit File will contain all the Counterparty's respective client deposits that make up the gross deposit amount to be paid by the Counterparty to CGS-CIMB.</p> <p>The Withdrawal File will contain all the Counterparty's respective client withdrawals requests that make up the gross withdrawal amount to be paid by CGS-CIMB to the Counterparty.</p> <p>If required, a confirmation email detailing the reconciliation of funds (credits or debits) applied to each Account can be sent to the Counterparty on the business day following the day the request is made.</p> |
| FTP Files                      |   |
| Service Obligation 4.          | All Account Opening, Account Activation, Change of Details, Deposit and Withdrawal Files and End of Day Reports are to be uploaded or placed on CGS-CIMB's secured FTP server or transmitted securely via a method agreed to by the Counterparty.   |
| End of Day (EOD) Reports       |   |
| Service Obligation 5.          | On a best endeavours basis, CGS-CIMB will produce and disseminate EOD files detailing Balances, Open Positions, Commission, Interest Rebate, New Trades, and Margin Calls by 12.00 pm (Singapore time) on the Business Day following every trading day.   |
| CFD Statements / Confirmations |   |
| Service Obligation 6.          | On a best endeavours basis, CGS-CIMB will produce and/or disseminate trade confirmations and/or statements for each Account by 12.00 pm (Singapore time) on the business day following every trading day.   |



|   |  |
|---|--|
| Change of Details File                          |  |
| Service Obligation 7.                           | Within 24 hours of the Counterparty sending a Change of Details File to the secure CGS-CIMB FTP server or transmitting such file securely via a method agreed to by CGS-CIMB, CGS-CIMB will endeavour to update or amend the relevant Counterparty Client's personal information, commission and funding interest profiles.                              |
| Authorised Persons – Execution Related Services |  |
| Service Obligation 8.                           | CGS-CIMB undertakes to provide two (2) authorised persons for execution relation services.   |
| Business Continuity / Disaster Recovery Plan    |  |
| Service Obligation 9.                           | CGS-CIMB will at all times maintain a plan for managing disasters and emergencies affecting the CFD business. CGS-CIMB will on request provide the Counterparty with a copy of the current Business Continuity or Disaster Recovery Plan if so requested by the Counterparty provided such requests are not more often than once in any 12 month period. |



**SCHEDULE 3****Commission and Financing Income Sharing Formula**

***[To include agreed commission schedule]***



**From:** Nicholas Kam Xuan Wei  
**Sent:** 24 May 2024 00:50:34  
**To:** Melissa Mak Sushan; David de Mestre  
**Cc:** Adam Cutri; Gavin Stuart; Ellah Glynn Yosef; Rezwan Attai  
**Subject:** RE: Prospero Markets Pty Ltd ACN 145 048 577 (in Liquidation) & CGS International Securities Pte. Ltd. [BP-BPWSD.B.FID1744106]  
**Attachments:** 2021.02.24 - Contracts for Difference Corporate Account Application.pdf

Dear Sirs

**PROSPERO MARKETS PTY LTD ACN 145 048 577 ("PROSPERO")**

1. We refer to our email below dated 15 May 2024.
2. A signed copy of the Contracts for Difference Corporate Account Application between Prospero and CGS-CIMB Securities (Singapore) Pte Ltd (now known as CGS International Securities Singapore Pte Ltd) is enclosed.
3. We are instructed that there are no other signed agreements between Prospero and CGS International Securities Singapore Pte Ltd, or between Prospero and CGS International Securities Pte Ltd.
4. All our clients' rights are reserved.

Regards  
Nicholas



**Nicholas Kam**

Senior Associate | Allen & Gledhill LLP

**M** +65 9069 8407 | [Call me on Microsoft Teams](#) | **T** +65 6890 7188 (General Line) | **F** +65 6631 7949 | [nicholas.kam@agasia.law](mailto:nicholas.kam@agasia.law)

One Marina Boulevard #28-00 Singapore 018989 | [www.allenandgledhill.com](http://www.allenandgledhill.com)

Please note that with effect from 1 January 2024, our A&G email domain has transitioned to "[@agasia.law](mailto:@agasia.law)". Incoming emails sent to our previous domain "[@allenandgledhill.com](mailto:@allenandgledhill.com)" will continue to be received by our email servers.

All outgoing emails will utilise our new "[@agasia.law](mailto:@agasia.law)" domain. You may wish to whitelist our new email domain to ensure successful receipt going forward. Our website will remain the same: [www.allenandgledhill.com](http://www.allenandgledhill.com)

***Be environmentally friendly, think before you print!***

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**From:** Melissa Mak Sushan <melissa.mak@agasia.law>

**Sent:** Wednesday, May 15, 2024 2:50 PM

**To:** David de Mestre <DdeMestre@bartier.com.au>; Nicholas Kam Xuan Wei <nicholas.kam@agasia.law>

**Cc:** Adam Cutri <ACutri@bartier.com.au>; Gavin Stuart <GStuart@bartier.com.au>; Ellah Glynn Yosef <EGlynnYosef@bartier.com.au>; Rezwan Attai <RAttai@bartier.com.au>

**Subject:** RE: Prospero Markets Pty Ltd ACN 145 048 577 (in Liquidation) & CGS International Securities Pte. Ltd. [BP-BPWSDB.FID1744106]

Dear Sirs

**PROSPERO MARKETS PTY LTD ACN 145 048 577 ("PROSPERO")**

1. We refer to your email dated 13 May 2024, which requests a reply within two business days.
2. We confirm that we also act for CGS International Securities Singapore Pte. Ltd. ("**CGS Singapore**").
3. On behalf of CGS Singapore, we confirm that the funds in the accounts of Prospero held with CGS Singapore are still frozen, and that the account balance is AUD399,050.91 as at 14 May 2024.
4. Our clients require time to retrieve the signed copies of the agreements requested (if any) and will respond in due course.
5. For the avoidance of doubt, CGS Singapore takes the position that, under Singapore law, a foreign liquidator can only be recognised with an appropriate order of the Singapore courts.
6. All our clients' rights are reserved.

Yours faithfully

Allen & Gledhill LLP



**Melissa Mak**

Partner | Allen & Gledhill LLP

**M** +65 9756 4727 | [Call me on Microsoft Teams](#) | **T** +65 6890 7188 (General Line) | **F** +65 6327 3800 | [melissa.mak@agasia.law](mailto:melissa.mak@agasia.law)

One Marina Boulevard #28-00 Singapore 018989 | [www.allenandgledhill.com](http://www.allenandgledhill.com)

Please note that with effect from 1 January 2024, our A&G email domain has transitioned to "[@agasia.law](mailto:@agasia.law)". Incoming emails sent to our previous domain "[@allenandgledhill.com](mailto:@allenandgledhill.com)" will continue to be received by our email servers.



All outgoing emails will utilise our new "[@agasia.law](mailto:@agasia.law)" domain. You may wish to whitelist our new email domain to ensure successful receipt going forward. Our website will remain the same: [www.allenandgledhill.com](http://www.allenandgledhill.com)

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---

**From:** David de Mestre <[DdeMestre@bartier.com.au](mailto:DdeMestre@bartier.com.au)>

**Sent:** Monday, May 13, 2024 2:34 PM

**To:** Nicholas Kam Xuan Wei <[nicholas.kam@agasia.law](mailto:nicholas.kam@agasia.law)>; Melissa Mak Sushan <[melissa.mak@agasia.law](mailto:melissa.mak@agasia.law)>

**Cc:** Adam Cutri <[ACutri@bartier.com.au](mailto:ACutri@bartier.com.au)>; Gavin Stuart <[GStuart@bartier.com.au](mailto:GStuart@bartier.com.au)>; Ellah Glynn Yosef <[EGlynnYosef@bartier.com.au](mailto:EGlynnYosef@bartier.com.au)>; Rezwan Attai <[RAttai@bartier.com.au](mailto:RAttai@bartier.com.au)>

**Subject:** RE: Prospero Markets Pty Ltd ACN 145 048 577 (in Liquidation) & CGS International Securities Pte. Ltd. [BP-BPWSD.B.FID1744106]

Dear Lawyers

We refer to the attached letter on which we are presently seeking instructions. The liquidators expressly reserve all rights and do not admit or agree with the contents of your letter until the contrary is expressly stated.

We attach an email thread between our clients and Isaac Foong of CGS International Securities Singapore Pte. Ltd. which confirms that Prospero Markets Pty Ltd's funds are held by CGS International Securities Singapore Pte. Ltd. and those funds are frozen.

Please confirm by reply correspondence no later than **5 pm (Sydney time) on Wednesday 15 May 2024**:

- a. whether you act for CGS International Securities Singapore Pte. Ltd.; and
- b. if so, whether:
  - a. the funds in the accounts held by CGS International Securities Singapore Pte. Ltd. are still frozen; and
  - b. the funds balance remains \$409,588.38 as indicated in the attached emails;



Please also provide signed copies of all agreements between CGS International Securities Singapore Pte. Ltd. and/or CGS International Securities Pte Ltd and Prospero Markets Pty Ltd.

Regards

**DAVID DE MESTRE**  
**Senior Associate**  
**Bartier Perry Pty Limited**

D +61 2 9259 9620

[ddemestre@bartier.com.au](mailto:ddemestre@bartier.com.au) | [Website](#) | [LinkedIn](#) | [X \(formerly Twitter\)](#)  
 Level 25, 161 Castlereagh Street, Sydney NSW 2000



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---

**From:** Nicholas Kam Xuan Wei <[nicholas.kam@agasia.law](mailto:nicholas.kam@agasia.law)>

**Sent:** Friday, May 10, 2024 5:56 PM

**To:** David de Mestre <[DdeMestre@bartier.com.au](mailto:DdeMestre@bartier.com.au)>; Gavin Stuart <[GStuart@bartier.com.au](mailto:GStuart@bartier.com.au)>; Adam Cutri <[ACutri@bartier.com.au](mailto:ACutri@bartier.com.au)>; Ellah Glynn Yosef <[EGlynnYosef@bartier.com.au](mailto:EGlynnYosef@bartier.com.au)>; Rezwan Attai <[RAttai@bartier.com.au](mailto:RAttai@bartier.com.au)>

**Cc:** Melissa Mak Sushan <[melissa.mak@agasia.law](mailto:melissa.mak@agasia.law)>

**Subject:** RE: Prospero Markets Pty Ltd ACN 145 048 577 (in Liquidation) & CGS International Securities Pte. Ltd. [BP-BPWSD.B.FID1744106]

Dear Sirs

We act for CGS International Securities Pte Ltd.

Please find enclosed our letter of today's date.

Yours faithfully  
 Allen & Gledhill LLP



**Nicholas Kam**

Senior Associate | Allen & Gledhill LLP

**M** +65 9069 8407 | [Call me on Microsoft Teams](#) | **T** +65 6890 7188 (General Line) | **F** +65 6327 3800 | [nicholas.kam@agasia.law](mailto:nicholas.kam@agasia.law)

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All outgoing emails will utilise our new "[@agasia.law](mailto:@agasia.law)" domain. You may wish to whitelist our new email domain to ensure successful receipt going forward. Our website will remain the same: [www.allenandgledhill.com](http://www.allenandgledhill.com)

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**From:** David de Mestre <[DdeMestre@bartier.com.au](mailto:DdeMestre@bartier.com.au)>

**Sent:** Tuesday, May 7, 2024 5:42 PM

**To:** Griffin Tang <[griffin.tang@cgsi.com](mailto:griffin.tang@cgsi.com)>; James Kim <[james.kim@cgsi.com](mailto:james.kim@cgsi.com)>; External - CS <[clientservices.sg@cgsi.com](mailto:clientservices.sg@cgsi.com)>; #SIN.CFD QUERY 1 <[sg.cfdquery@cgsi.com](mailto:sg.cfdquery@cgsi.com)>; #SIN.COLLATERISED TRADING 1 <[sg.ct@cgsi.com](mailto:sg.ct@cgsi.com)>; Park Kyungsu <[kyungsu.park@cgsi.com](mailto:kyungsu.park@cgsi.com)>; Nayyar Puneet <[nayyar.puneet@cgsi.com](mailto:nayyar.puneet@cgsi.com)>; [Isaac.foong@cgs-cimb.com](mailto:Isaac.foong@cgs-cimb.com); [wallace.ng@cgs-cimb.com](mailto:wallace.ng@cgs-cimb.com)

**Cc:** Gavin Stuart <[GStuart@bartier.com.au](mailto:GStuart@bartier.com.au)>; Adam Cutri <[ACutri@bartier.com.au](mailto:ACutri@bartier.com.au)>; Ellah Glynn Yosef <[EGlynnYosef@bartier.com.au](mailto:EGlynnYosef@bartier.com.au)>; Rezwan Attai <[RAttai@bartier.com.au](mailto:RAttai@bartier.com.au)>

**Subject:** RE: Prospero Markets Pty Ltd ACN 145 048 577 (in Liquidation) & CGS International Securities Pte. Ltd. [BP-BPWSD.B.FID1744106]

**Importance:** High

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Dear Griffin

We have not received any substantive response to our letter of demand dated 24 April 2024.

Unless we receive a satisfactory response by **5 pm on Friday 10 May 2024** we will immediately seek instructions to commence proceedings without further notice. We will rely on this and earlier correspondence to seek our clients' costs on the indemnity basis should proceedings ultimately be necessary.



Regards

**DAVID DE MESTRE**  
**Senior Associate**  
**Bartier Perry Pty Limited**

D +61 2 9259 9620

[ddemestre@bartier.com.au](mailto:ddemestre@bartier.com.au) | [Website](#) | [LinkedIn](#) | [X \(formerly Twitter\)](#)

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**From:** David de Mestre <[DdeMestre@bartier.com.au](mailto:DdeMestre@bartier.com.au)>

**Sent:** Friday, May 3, 2024 5:35 PM

**To:** Griffin Tang <[griffin.tang@cgsi.com](mailto:griffin.tang@cgsi.com)>; James Kim <[james.kim@cgsi.com](mailto:james.kim@cgsi.com)>; External - CS <[clientservices.sg@cgsi.com](mailto:clientservices.sg@cgsi.com)>; #SIN.CFD QUERY 1 <[sg.cfdquery@cgsi.com](mailto:sg.cfdquery@cgsi.com)>; #SIN.COLLATERISED TRADING 1 <[sg.ct@cgsi.com](mailto:sg.ct@cgsi.com)>; Park Kyungsu <[kyungsu.park@cgsi.com](mailto:kyungsu.park@cgsi.com)>; Nayyar Puneet <[nayyar.puneet@cgsi.com](mailto:nayyar.puneet@cgsi.com)>; [Isaac.foong@cgs-cimb.com](mailto:Isaac.foong@cgs-cimb.com); [wallace.ng@cgs-cimb.com](mailto:wallace.ng@cgs-cimb.com)

**Cc:** Gavin Stuart <[GStuart@bartier.com.au](mailto:GStuart@bartier.com.au)>; Adam Cutri <[ACutri@bartier.com.au](mailto:ACutri@bartier.com.au)>; Ellah Glynn Yosef <[EGlynnYosef@bartier.com.au](mailto:EGlynnYosef@bartier.com.au)>; Rezwana Attai <[RAttai@bartier.com.au](mailto:RAttai@bartier.com.au)>

**Subject:** RE: Prospero Markets Pty Ltd ACN 145 048 577 (in Liquidation) & CGS International Securities Pte. Ltd. [BP-BPWSD.B.FID1744106]

Dear Griffin

Please inform us when CGS intends to respond to our clients' demand.

Regards

**DAVID DE MESTRE**  
**Senior Associate**  
**Bartier Perry Pty Limited**

D +61 2 9259 9620

[ddemestre@bartier.com.au](mailto:ddemestre@bartier.com.au) | [Website](#) | [LinkedIn](#) | [X \(formerly Twitter\)](#)

Level 25, 161 Castlereagh Street, Sydney NSW 2000





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**From:** Griffin Tang <[griffin.tang@cgsi.com](mailto:griffin.tang@cgsi.com)>

**Sent:** Wednesday, May 1, 2024 1:39 PM

**To:** David de Mestre <[DdeMestre@bartier.com.au](mailto:DdeMestre@bartier.com.au)>; James Kim <[james.kim@cgsi.com](mailto:james.kim@cgsi.com)>; External - CS <[clientservices.sg@cgsi.com](mailto:clientservices.sg@cgsi.com)>; #SIN.CFD QUERY 1 <[sg.cfdquery@cgsi.com](mailto:sg.cfdquery@cgsi.com)>; #SIN.COLLATERISED TRADING 1 <[sg.ct@cgsi.com](mailto:sg.ct@cgsi.com)>; Park Kyungsu <[kyungsu.park@cgsi.com](mailto:kyungsu.park@cgsi.com)>; Nayyar Puneet <[nayyar.puneet@cgsi.com](mailto:nayyar.puneet@cgsi.com)>; [Isaac.foong@cgs-cimb.com](mailto:Isaac.foong@cgs-cimb.com); [wallace.ng@cgs-cimb.com](mailto:wallace.ng@cgs-cimb.com)

**Cc:** Gavin Stuart <[GStuart@bartier.com.au](mailto:GStuart@bartier.com.au)>; Adam Cutri <[ACutri@bartier.com.au](mailto:ACutri@bartier.com.au)>; Ellah Glynn Yosef <[EGlynnYosef@bartier.com.au](mailto:EGlynnYosef@bartier.com.au)>; Rezwan Attai <[RAttai@bartier.com.au](mailto:RAttai@bartier.com.au)>

**Subject:** Re: Prospero Markets Pty Ltd ACN 145 048 577 (in Liquidation) & CGS International Securities Pte. Ltd. [BP-BPWSD.BID1744106]

Dear Sirs,

We have received your letter dated 24 April 2024 addressed to CGS International Securities Pte. Ltd, and your email dated 1 May 2024 below requesting a response by 5 pm today.

It is a public holiday today in Singapore. In any event, we will need time to consider your letter, which was only received last week and set a deadline of less than 3 days to comply with your demands. We will respond in due course.

We reserve all our rights.

Best,  
Griffin Tang  
*Deputy Head of Trading*  
Tel: 6210 8610  
*Leveraged Products / CFDs*





10 Marina Boulevard

Marina Bay Financial Centre Tower 2, #09-01

Singapore 018983

---

**From:** David de Mestre <[DdeMestre@bartier.com.au](mailto:DdeMestre@bartier.com.au)>

**Sent:** Wednesday, May 1, 2024 7:26 AM

**To:** James Kim <[james.kim@cgsi.com](mailto:james.kim@cgsi.com)>; External - CS <[clientservices.sg@cgsi.com](mailto:clientservices.sg@cgsi.com)>; #SIN.CFD QUERY 1 <[sg.cfdquery@cgsi.com](mailto:sg.cfdquery@cgsi.com)>; #SIN.COLLATERISED TRADING 1 <[sg.ct@cgsi.com](mailto:sg.ct@cgsi.com)>; External - CS <[clientservices.sg@cgsi.com](mailto:clientservices.sg@cgsi.com)>; #SIN.CFD QUERY 1 <[sg.cfdquery@cgsi.com](mailto:sg.cfdquery@cgsi.com)>; #SIN.COLLATERISED TRADING 1 <[sg.ct@cgsi.com](mailto:sg.ct@cgsi.com)>; Park Kyungsu <[kyungsu.park@cgsi.com](mailto:kyungsu.park@cgsi.com)>; Nayyar Puneet <[nayyar.puneet@cgsi.com](mailto:nayyar.puneet@cgsi.com)>; [Isaac.foong@cgs-cimb.com](mailto:Isaac.foong@cgs-cimb.com) <[Isaac.foong@xn--cgscimb-706c.com](mailto:Isaac.foong@xn--cgscimb-706c.com)>; [wallace.ng@cgs-cimb.com](mailto:wallace.ng@cgs-cimb.com) <[wallace.ng@xn--cgscimb-706c.com](mailto:wallace.ng@xn--cgscimb-706c.com)>

**Cc:** Gavin Stuart <[GStuart@bartier.com.au](mailto:GStuart@bartier.com.au)>; Adam Cutri <[ACutri@bartier.com.au](mailto:ACutri@bartier.com.au)>; Ellah Glynn Yosef <[EGlynnYosef@bartier.com.au](mailto:EGlynnYosef@bartier.com.au)>; Rezwan Attai <[RAttai@bartier.com.au](mailto:RAttai@bartier.com.au)>

**Subject:** RE: Prospero Markets Pty Ltd ACN 145 048 577 (in Liquidation) & CGS International Securities Pte. Ltd. [BP-BPWSD.B.FID1744106]

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Dear Mr Kim

We have not received any response to the attached letter in the time required.

Please provide a response by 5 pm today failing which we will seek instructions to commence further action.

Regards

**DAVID DE MESTRE**  
**Senior Associate**  
**Bartier Perry Pty Limited**

D +61 2 9259 9620

[ddemestre@bartier.com.au](mailto:ddemestre@bartier.com.au) | [Website](#) | [LinkedIn](#) | [X \(formerly Twitter\)](#)

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**From:** David de Mestre <[DdeMestre@bartier.com.au](mailto:DdeMestre@bartier.com.au)>  
**Sent:** Wednesday, April 24, 2024 7:05 PM  
**To:** [james.kim@cgsi.com](mailto:james.kim@cgsi.com); External - CS <[clientservices.sg@cgsi.com](mailto:clientservices.sg@cgsi.com)>; #SIN.CFD QUERY 1 <[sg.cfdquery@cgsi.com](mailto:sg.cfdquery@cgsi.com)>; #SIN.COLLATERISED TRADING 1 <[sg.ct@cgsi.com](mailto:sg.ct@cgsi.com)>; [clientservices.sg@cgsi.com](mailto:clientservices.sg@cgsi.com); [sg.cfdquery@cgsi.com](mailto:sg.cfdquery@cgsi.com); [sg.ct@cgsi.com](mailto:sg.ct@cgsi.com); [kyungsu.park@cgsi.com](mailto:kyungsu.park@cgsi.com); [nayyar.puneet@cgsi.com](mailto:nayyar.puneet@cgsi.com); [Isaac.foong@cgs-cimb.com](mailto:Isaac.foong@cgs-cimb.com); [wallace.ng@cgs-cimb.com](mailto:wallace.ng@cgs-cimb.com)  
**Cc:** Gavin Stuart <[GStuart@bartier.com.au](mailto:GStuart@bartier.com.au)>; Adam Cutri <[ACutri@bartier.com.au](mailto:ACutri@bartier.com.au)>; Ellah Glynn Yosef <[EGlynnYosef@bartier.com.au](mailto:EGlynnYosef@bartier.com.au)>; Rezwana Attai <[RAttai@bartier.com.au](mailto:RAttai@bartier.com.au)>  
**Subject:** Prospero Markets Pty Ltd ACN 145 048 577 (in Liquidation) & CGS International Securities Pte. Ltd. [BP-BPWSDB.FID1744106]  
**Importance:** High

Dear Mr Kim

We act for Jonathon Keenan, Andrew Cummins and Peter Krejci as joint and several liquidators of Prospero Markets Pty Ltd ACN 145 048 577 (in Liquidation).

We attach our letter of today's date for your urgent attention.

Regards

**DAVID DE MESTRE**  
**Senior Associate**  
**Bartier Perry Pty Limited**

D +61 2 9259 9620  
[ddemestre@bartier.com.au](mailto:ddemestre@bartier.com.au) | [Website](#) | [LinkedIn](#) | [X \(formerly Twitter\)](#)  
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Base Currency for CFD: AUD / HKD / SGD / USD / MYR (Please circle)

| <b>APPLICANT DETAILS</b>                               |   |
|--|---|
| Name of Company  | PROSPERO MARKETS PTY LTD  |
| Company Registration No. / Unique Entity No.           | 145 048 577   |
| Date of Incorporation                                  | 06/07/2010  |
| Place of Incorporation                                 | New South Wales, Australia  |
| Registered Address                                     | Suite 602, 160 Queen Street, MELBOURNE VIC 3000   |
| Mailing Address (if different from registered address) |   |
| Company Tel  | +61 3 9110 1151   |
| Email Address  | eric@prosperomarkets.com  |
| Type of Institution                                    | Australian Proprietary Company, Limited by shares   |
| Country of Business                                    | Australia   |
| Nature of Business                                     | Trading / Investments   |
| Purpose of Business                                    | <input checked="" type="checkbox"/> Investment <input type="checkbox"/> Others _____                                    |
| Regulated by any Regulatory Body?                      | <input checked="" type="checkbox"/> Yes Regulatory Body: ASIC Registration number 423034<br><input type="checkbox"/> No |

| <b>FINANCIAL INFORMATION</b>   |  |
|--|--|
| The following information are given as of audited accounts for the period ending | _____ / _____  |
| Issued Capital S(\$)   |  |
| Paid-Up Capital S(\$)  |  |
| Total Shareholders' Fund S(\$)   |  |
| Source of Wealth   | <input checked="" type="checkbox"/> Business income <input type="checkbox"/> Sales of Investment <input type="checkbox"/> Injection of Capital<br><input type="checkbox"/> Others (Please specify) _____ |
| Source of Funds  | <input checked="" type="checkbox"/> Banks <input type="checkbox"/> Others _____  |



**BOARD OF DIRECTORS/ PRINCIPAL OFFICERS** (Please attach a separate schedule if the space provided is insufficient)

|                           |                |                   |
|---------------------------|----------------|-------------------|
| 1. Name                   | Nationality    | NRIC/Passport No. |
| <u>YE QU</u>              | <u>Chinese</u> | <u>[REDACTED]</u> |
| Residential Address _____ |                |                   |

|                           |             |                   |
|---------------------------|-------------|-------------------|
| 2. Name                   | Nationality | NRIC/Passport No. |
| _____                     | _____       | _____             |
| Residential Address _____ |             |                   |

|                           |             |                   |
|---------------------------|-------------|-------------------|
| 3. Name                   | Nationality | NRIC/Passport No. |
| _____                     | _____       | _____             |
| Residential Address _____ |             |                   |

**DECLARATION - CONNECTED PERSON**

- ☒ We hereby declare that our directors, shareholders \*and authorised person(s) are not connected to any employee / trading representative of CGS-CIMB Securities.
- ☐ We hereby declare that our directors, shareholders \*and authorised person(s) are connected to any employee / trading representative of CGS-CIMB Securities. Please specify:

| Name  | Designation | Name of Employee / TR | Relationship |
|-------|-------------|-----------------------|--------------|
| _____ | _____       | _____                 | _____        |
| _____ | _____       | _____                 | _____        |

\*Applicable to Corporate applicants only

**FATCA DECLARATION**

|  |  |
|--|--|
| Are you a US entity?   | <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes<br>If yes, Tax Number _____  |
| Do you have any US directors or shareholders or owners with more than 25% (or a threshold set by local IGA) ownership or equivalent? | <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes If yes, Please furnish the following details:<br>% of shares owned* _____ Name of Director _____<br>Tax Number _____<br>(*Note: To fill up "US Director" if the person named is a US Director of the Legal Entity) |
| Any US persons as beneficial owners? (The name, passport or equivalent ID and Tax Number are required from the beneficial owner)     | <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes If yes, Please furnish the following details:<br>Beneficial Owner Name _____ Passport/ID No _____<br>Passport Expiry Date(DDMMYYYY) _____ Tax Number _____   |



**BENEFICIAL OWNERSHIP OR SHAREHOLDERS with more than 25% equity (Applicable to Corporate applicants only)**

We hereby declare that we are the ultimate beneficial owner(s)\* of the account

| Name | Nationality | NRIC / Passport No. | % Shareholdings |
|------|-------------|---------------------|-----------------|
|      |             |                     |                 |
|      |             |                     |                 |
|      |             |                     |                 |
|      |             |                     |                 |

\* Beneficial Owner includes the person who exercises ultimate effective control over a body corporate or unincorporated

**PARTICULARS OF AUTHORISED PERSONNEL**

Please provide a Board Resolution.

**COMMON REPORTING STANDARD (CRS)**

| Country of Tax Residence | Tax Identification Number (TIN) | If TIN is not available, enter Reason A, B, or C | For Reason B, please explain reason why Account Holder is unable to obtain TIN or equivalent number |
|--------------------------|---------------------------------|--|---|
| Australia                |                                 |  |   |
|                          |                                 |  |   |
|                          |                                 |  |   |

Reason A – The country / jurisdiction where Account Holder is liable to pay tax does not issue TIN to its residents

Reason B – The Account Holder is otherwise unable to obtain a TIN or equivalent number

Reason C – No TIN is required (Note: Only select this reason if the authorities of the country of residence for tax purposes do not require the TIN to be disclosed)

**Financial Institution (FI)**

- 1A) ☐ Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution (Complete the Controlling Person section below)
- 1B) ☒ Other Financial Institution

**Non-Financial Entity (NFE)**

- 1C) ☐ Active NFE – A corporation that is publicly traded or a related entity of such corporation
- ☐ The Account holder is a corporation, the stock of which is regularly traded on \_\_\_\_\_, which is an established securities market.
- ☐ The Account holder a related entity of \_\_\_\_\_, a corporation, the stock of which is regularly traded on \_\_\_\_\_, which is an established securities market.
- 1D) ☐ Active NFE – A Governmental Entity
- 1E) ☐ Active NFE – A Central Bank
- 1F) ☐ Active NFE – An International Organisation
- 1G) ☐ Active NFE (e.g. active business, start-up company, charity / non-profit organization, or an entity other than Entity 1C or 1F)
- 1H) ☐ Passive NFE – Not an Active NFE (Complete the Controlling Person section below)



If 1A) or 1H) was selected as an Entity Type above, then please:

a) Indicate the name of any Controlling Person (s) of the Account Holder

b) Complete the "Common Reporting Standard (CRS) Controlling Person Self Certification form" for each Controlling Person

| No | Name |
|----|------|
| 1  |      |
| 2  |      |
| 3  |      |
|    |      |

## DECLARATION OF INVESTOR STATUS

### A. ACCREDITED INVESTOR

We confirm that we are an Accredited Investor as defined in section 4A of the Securities and Futures Act (Cap.289). We acknowledge and accept that, having opted in to Accredited Investor status, this treatment will apply to all our transactions with you. The basis for opting to be treated as an accredited investor is:

- ☐ net assets exceed S\$10,000,000 (or its equivalent in a foreign currency) as determined by (a) its most recent audited balance-sheet or (b) its balance-sheet certified by the Corporation as giving a true and fair view of its state of affairs as of the date of the balance-sheet (which date is within the twelve (12) months preceding the date of submitting this form), or
- ☐ entire share capital is owned by one or more persons, all of whom are accredited investors as defined in section 4A of the SFA

### B. EXPERT INVESTOR

We confirm that we are an Expert Investor as defined in Section 4A(1)(b) of the Securities and Futures Act (Cap.289) being

- ☐ a person whose business involves the acquisition and the disposal, or the holding, of capital markets products, whether as principal or agent;
- ☐ the trustee of a trust as prescribed by the Monetary Authority of Singapore; or
- ☐ such other person as the Monetary Authority of Singapore may prescribe.

### C. INSTITUTIONAL INVESTOR

We confirm that we are an Institutional Investor as defined in Section 4A(1)(c) of the Securities and Futures Act (Cap.289), being:

- ☐ the Government;
- ☐ a statutory board as may be prescribed by regulations made under section 341;
- ☐ an entity that is wholly and beneficially owned, whether directly or indirectly, by a central government of a country and whose principal activity is –
  - (a) to manage its own funds;
  - (b) to manage the funds of the central government of that country (which may include the reserves of that central government and any pension or provident fund of that country); or
  - (c) to manage the funds (which may include the reserves of that central government and any pension or provident fund of that country) of another entity that is wholly and beneficially owned, whether directly or indirectly, by the central government of that country;
- ☐ any entity
  - (a) that is wholly and beneficially owned, whether directly or indirectly, by the central government of a country; and
  - (b) whose funds are managed by an entity mentioned in sub-paragraph (iii),
- ☐ a central bank in a jurisdiction other than Singapore;
- ☐ a central government in a country other than Singapore;
- ☐ an agency (of a central government in a country other than Singapore) that is incorporated or established in a country other than Singapore;
- ☐ a multilateral agency, international organisation or supranational agency as may be prescribed by regulations made under section 341;
- ☐ a bank that is licensed under the Banking Act (Cap. 19);
- ☐ a merchant bank that is approved as a financial institution under section 28 of the Monetary Authority of Singapore Act (Cap.186);
- ☐ a finance company that is licensed under the Finance Companies Act (Cap. 108);
- ☐ a company or co-operative society that is licensed under the Insurance Act (Cap. 142) to carry on insurance business in Singapore;
- ☐ a company licensed under the Trust Companies Act (Cap. 336);
- ☐ a holder of a capital markets services licence;
- ☐ an approved exchange;
- ☐ a recognised market operator;
- ☐ an approved clearing house;
- ☐ a recognised clearing house;
- ☐ a licensed trade repository;
- ☐ an approved holding company;
- ☐ a Depository as defined in section 81SF;
- ☒ an entity or a trust formed or incorporated in a jurisdiction other than Singapore, which is regulated for the carrying on of any financial activity in that jurisdiction by a public authority of that jurisdiction that exercises a function that corresponds to a regulatory function of the Authority under this Act, the Banking Act (Cap. 19), the Finance Companies Act (Cap. 108), the Monetary Authority of



Singapore Act (Cap. 186), the Insurance Act (Cap. 142), the Trust Companies Act (Cap. 336) or such other Act as may be prescribed by regulations made under section 341;

- ☐ a pension fund, or collective investment scheme, whether constituted in Singapore or elsewhere;
- ☐ a person (other than an individual) who carries on the business of dealing in bonds with accredited investors or expert investors;
- ☐ the trustee of such trust as the Authority may prescribe, when acting in that capacity; or
- ☐ such other person as the Authority may prescribe

Please provide the relevant supporting documents

## DECLARATION BY CLIENT

### Declaration Relating to Common Reporting Standard (CRS)

Please read this Declaration in conjunction with the explanatory notes and summaries of defined terms used in set out in the CRS Entity Self-Certification Form available at (<https://www.itradecimb.com.sg/app/articles/others/CRSEntitySelfCertification.pdf>.)

- (a) We understand that the information supplied by us is covered by the full provisions of the terms and conditions governing the Account Holder's relationship with CGS-CIMB Securities (Singapore) Pte Ltd ("CGS-CIMB Securities") and its related and associated corporations setting out how CGS-CIMB Securities may use and share the information supplied by us.
- (b) We acknowledge that the information contained in this form and information regarding the Account Holder and any Reportable Account(s) may be reported directly or indirectly to any relevant tax authority, including of the country/jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another country/ jurisdiction or countries/jurisdictions in which the Account Holder may be resident for tax purposes pursuant to agreements between competent authorities to exchange financial account information.
- (c) We certify that we are authorised to sign on behalf of the Account Holder in respect of all the account(s) to which this form relates and we declare that all statements made in this declaration are to the best of our knowledge and belief, correct and complete.
- (d) If there is a change in circumstances that affects the tax residence of the Account Holder or causes the information contained herein to become incorrect or incomplete, we understand that we are obligated to inform CGS-CIMB Securities of the change in circumstances within 30 days of its occurrence and to provide a suitably updated self-certification.

### Declaration Relating To Tax And Other Serious Offences

We declare and confirm that:

- (a) we remain fully responsible for our own tax affairs and ensuring that both we and our account maintained with CGS-CIMB Securities are in compliance with the tax laws of the relevant jurisdiction within which we reside, are domiciled in or tax citizens of;
- (b) to the best of our knowledge, information and belief, we have neither wilfully committed nor been convicted of any serious tax crimes;
- (c) we acknowledge and agree that we remain fully responsible for taking advice from a tax expert in the jurisdiction of our tax residence or any other similarly qualified adviser or person, and acknowledge that CGS-CIMB Securities shall neither be responsible for nor provide any tax advice to us; and
- (d) we agree to provide copies of the relevant documents where necessary to CGS-CIMB Securities of any change in our personal information or circumstances including, without limitation, any material adverse change in our financial condition or any change in the ultimate beneficial ownership of our account, citizenship, residence, address of record and any additional information which affect our tax position.

We agree to hold harmless, release and indemnify CGS-CIMB Securities, China Galaxy International Financial Holdings Limited ("CGI"), CIMB Group Sdn Bhd ("CGS-CIMBG") and their respective related corporations and associated corporations (including joint venture companies and their related corporations in which CGI or CGS-CIMBG or any of their respective related corporations have an interest) and their respective officers, owners, directors, employees, successors, heirs and assignees from any and all liability arising from CGS-CIMB Securities' reliance on this declaration made by us.

Subject to applicable local laws, we hereby consent for CGS-CIMB Securities, its parent or ultimate holding company or any of its licensed financial institution affiliates (including branches) (collectively as "CGS-CIMB") to share our information, including our relevant beneficial owners or shareholders, with domestic or overseas governmental, supervisory or regulatory authorities where necessary to establish our tax liability in any/or the relevant jurisdiction.

Where required by domestic or overseas government, supervisory or regulatory authorities, we also understand and agree that CGS-CIMB may be required to obtain additional documents and /or forms which our authorised signatory or director(s) will sign, if we, our shareholders and/or directors are subject to the relevant jurisdiction's requirements.

Where required by domestic or overseas governmental, supervisory or regulatory authorities, we understand and agree that CGS-CIMB may withhold, and pay out, from any of our account(s) such amounts as may be required according to applicable laws, regulations, directives, guidelines and/or agreements with and/or from domestic or overseas governmental supervisory or regulated authorities.

We also agree and undertake to notify CGS-CIMB Securities (within 30 calendar days), or provide information if requested by CGS-CIMB Securities, if there is a change in any information which we provided to CGS-CIMB Securities.

### Authorisation for Deduction Of Client Money

The following applies if we are (1) an Accredited Investor, Expert Investor or Institutional Investor (2) trading in unlisted derivatives (including contract for differences).

Pursuant to Regulation 21(1)(d) of the Securities and Futures (Licensing and Conduct of Business) Regulations, we authorise CGS-CIMB Securities, to deduct from CGS-CIMB Securities' segregated trust accounts client money (if any) to which we are entitled, for the purpose of meeting obligations which CGS-CIMB Securities may have to any counterparty with which CGS-CIMB Securities transacts a hedge position in order to hedge CGS-CIMB Securities' exposure. Without prejudice to the generality of the provisions in this authorisation, CGS-CIMB Securities shall have no liability whatsoever to us in the case where such counterparty is unable (for any reason whatsoever) to return, pay or deliver any portion of the said monies to CGS-CIMB Securities.

We acknowledge that our trading in unlisted derivatives shall be subject to CGS-CIMB Securities' prevailing terms and conditions.

This authorisation shall remain in force until cancelled by us in writing and duly and properly received by CGS-CIMB Securities. We acknowledge and are willing to accept the risks associated with this authorisation.



**Personal Data Protection Act Warranty**

We hereby represent, undertake and warrant that: (i) we have obtained the appropriate consent from the individuals whose personal data are disclosed, to permit us to disclose to CGS-CIMB Securities, and to permit CGS-CIMB Securities, CGI, CGS-CIMB and their respective related corporations and associated corporations (including joint venture companies and their related corporations in which CGI or CGS-CIMB or any of their respective related corporations have an interest) (in Singapore and/or elsewhere) to collect, use, disclose and/or process, the individuals' personal data (as defined in the Singapore Personal Data Protection Act 2012 ("PDPA")) for the Purposes, (b) any personal data disclosed to CGS-CIMB Securities is accurate, and we shall give CGS-CIMB Securities prompt written notice of any changes or updates to such personal data, (c) we shall give CGS-CIMB Securities prompt written notice should any individual above withdraw such consent. Without prejudice to any of CGS-CIMB Securities' right of law or otherwise, CGS-CIMB Securities reserves the right to discontinue any of its services and/or products upon notice of such withdrawal, and (d) we shall otherwise assist CGS-CIMB Securities to comply with the PDPA and all subsidiary legislation related thereto.

For the purpose of this application, "Purposes" shall refer to the purposes set out in Clause 19.2 of the Prime Services Agreement, as may be amended from time to time.

**Declaration Relating To Accredited Investor Opt-In**

*(Applicable for Accredited Investor)*

By confirming our status as an Accredited Investor, we agree and acknowledge that

- (a) We have been assessed by CGS-CIMB Securities to be an "accredited investor" as defined in section 4A of the SFA based on the information we have provided
- (b) We consent to being treated by CGS-CIMB Securities as an accredited investor for the purposes of the statutory provisions set out in regulation 3(9) of the Securities and Futures (Classes of Investors) Regulations 2018, and
- (c) We may withdraw our consent at any time, upon which we will cease to be treated as an accredited investor

We understand that as an accredited investor means, among other things, that we will be deemed to have more knowledge and the ability to understand and manage the risks of the financial products that we choose to invest in. This means that CGS-CIMB Securities are allowed to assume that we have a certain level of understanding of financial products, including collective investment schemes, and are not obliged to determine our precise level of understanding of such products. CGS-CIMB Securities are also allowed to assume that we have sought independent advice prior to purchasing or participating in any financial instrument or investment. In addition, when we hold certain financial instruments or participate in certain activities, we will be afforded fewer statutory protections and remedies than retail investors.

When purchasing capital market products offered pursuant to section 275 or 305 of the SFA, we are aware that the restrictions and prohibition on subsequent transfers of those products will apply to you. Pursuant to regulation 33 and 34 of the Financial Advisers Regulations, we acknowledge that CGS-CIMB Securities have no obligation to disclose all material information relating to designated investment products nor have a duty to determine suitability of the recommendations provided to you.

**General Warning:** Accredited investors are assumed to be better informed, and better able to access resources to protect their own interests, and therefore require less regulatory protection. Investors who agree to be treated as accredited investors therefore forgo the benefit of certain regulatory safeguards. For example, issuers of securities are exempted from issuing a full prospectus registered with the Monetary Authority of Singapore in respect of offers that are made only to accredited investors, and intermediaries are exempted from a number of business conduct requirements when dealing with accredited investors. Investors should consult a professional adviser if they do not understand any consequence of being treated as an accredited investor.

We declare and confirm that we have read the above in full and:

- (a) know and understand the consequences of us consenting to being treated as an accredited investor,
- (b) consent to us being treated by CGS-CIMB Securities as an accredited investor, and
- (c) know that we may at any time withdraw our consent to the treatment outlined in paragraph (b) above, upon which CGS-CIMB will cease to treat us as an accredited investor from the day that we informed you that we are withdrawing consent.

We represent and warrant that the information and confirmations provided in this form, and all information contained in this form and other documentation provided to CGS-CIMB Securities, are complete, true, and accurate. If there is any change in circumstances relating to our (i) corporate assets that may affect any of its declarations and representations set out above or (ii) status as an accredited investor under Singapore law such that the we cease to be an accredited investor at any time, we undertake to inform you within 30 working days of such change in circumstances. If such changes cannot be rectified, we acknowledge and accept that CGS-CIMB Securities have full discretion to decide to refrain from treating us as an accredited investor.

**Declaration By Corporate Applicant**

We declare that the information given in this application is true and correct and that we have not willfully withheld any facts. We undertake to keep CGS-CIMB Securities informed of any change in the particulars given in this application. We hereby authorise CGS-CIMB Securities to verify any information given by us from any sources that CGS-CIMB Securities may in its sole discretion deem appropriate.

We confirm that we have read, understood and fully accepted that CGS-CIMB Securities' General Terms and Conditions (including the Risk Disclosure Statement contained in Schedule I therein) (the "General Terms and Conditions") and we agree to abide by these terms and conditions. We agree that CGS-CIMB Securities may vary, alter and amend any of the General Terms and Conditions in its sole discretion.

We confirm that we have read, understood and fully accepted that the risks associated with the holding, trading, investing, borrowing and lending of Securities and engaging the various services rendered by CGS-CIMB Securities as set out in the Risk Disclosure Statement contained in Schedule I of the General Terms and Conditions.

We understand and agree that our submission of this application and acceptance of this application by CGS-CIMB Securities shall in no way be constructed as the approval of our application and that CGS-CIMB Securities reserves the right not to approve this application without giving any reasons whatsoever.

We acknowledge and agree that we are obliged under the provisions of the Companies Act (Cap. 50) to disclose our substantial shareholdings in securities of Singapore incorporated issuers.



We warrant that:

- a) we are the ultimate beneficial owners of this account and that no person other than ourselves have or will have any interest in, influence or control over this account whatsoever,
- b) all monies which will be paid to CGS-CIMB Securities originate from a legitimate source

Where we have requested, whether by indicating on this application or otherwise, to transact in CFDs with CGS-CIMB Securities, we confirm that we have received, read, understood and fully accepted the following:

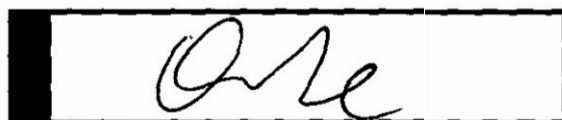
- a) the terms set out in Part H of the General Terms and Conditions,
- b) the relevant fees, charges and other remuneration relating to the products as set out in the CFD Commission and Charges Schedule, and
- c) the risks associated with transacting in CFDs as set out in Part 2 of the Risk Disclosure Statement contained in Schedule I of the General Terms and Conditions

We consent to and permit CGS-CIMB Securities, its officers, employees and agents, to disclose to any third party or counterparty with which or with whom CGS-CIMB Securities may have entered into any contract or arrangement, all information relating to our CFD Account.

We confirm that we have fully read and understood this Declaration and agree that the terms and conditions (which for the avoidance of doubt incorporates the General Terms and Conditions) herein form part of our application for the opening of an account with CGS-CIMB Securities.

We agree to hold harmless, release and indemnify CGS-CIMB Securities, CGI, CGS-CIMBG and their respective related corporations and associated corporations (including joint venture companies and their related corporations in which CGI or CGS-CIMBG or any of their respective related corporations have an interest) and their respective officers, owners, directors, employees, successors, heirs and assignees from any and all liabilities, claims or losses arising from CGS-CIMB Securities' reliance on the declarations made or instructions given by us.


**Authorized Signatories & Affix Company Stamp/Seal**



Name YE QU

Designation Director

Date 24 February 2021



Name \_\_\_\_\_

Designation \_\_\_\_\_

Date \_\_\_\_\_

**RISK FACT SHEET AND RISK DISCLOSURE STATEMENT**

**Risk Fact Sheet**

Prepared on 8 October 2019

This Risk Fact Sheet is provided to you in accordance with Notice SFA N04-N15. It highlights the common risks of trading in CFDs and complements the trading agreement and associated risk disclosures furnished by the firm. This Risk Fact Sheet does not disclose all the risks of trading in CFDs. It is important to read the General Terms and Conditions and associated risk disclosures before deciding whether to trade in CFDs. You should also carefully consider whether trading in CFDs is appropriate for you in the light of your experience, objectives, financial resources and other relevant circumstances. If you do not have a copy of the General Terms and Conditions and associated risk disclosures, please contact the firm to request for a copy. You should not trade in CFDs if you do not understand the product or are not comfortable with the accompanying risks.

**Q1. What is my potential loss when I trade on margin in CFDs?**

When you enter into a CFD transaction, you need to pay an initial margin, which is based on a percentage of the value of the trade. When you trade on a leveraged product like CFDs, you should be prepared to lose more than or all of your initial investment amount that you have placed as margin with the firm.

**Illustration.**

The shares of XYZ Ltd are quoted at S\$2.00 per share and you are buying 2,000 shares of XYZ Ltd as a CFD at S\$2.00 per CFD.

XYZ Ltd has a margin rate of 10%. You will be required to put up an initial margin of  $10\% \times S\$2.00 \times 2,000 = S\$400$ .

- Suppose the share price of XYZ Ltd falls from S\$2.00 to S\$1.95. In such a case, you will incur a loss of S\$100  $(S\$1.95 - S\$2.00) \times 2,000$ .
- Assume adverse market information on XYZ Ltd cause the share price to fall further to S\$1.75. You will incur a loss of S\$500  $(S\$1.75 - S\$2.00) \times 2,000$ . The S\$500 loss would be deducted from your initial margin of S\$400, which means you have to pay an additional S\$100. Even if you were able to liquidate the position, the value of the share would have fallen 12.5% in comparison to the 10% margin deposit that you placed as collateral.
- In the worst case scenario, the shares of XYZ Ltd become worthless. You lose the full contract value of S\$4000  $(S\$0 - S\$2.00) \times 2,000$ . You would have not just lost your entire initial investment but you may also be liable for additional charges, costs and fees incurred.

**Q2. What will happen if I do not have enough margin to cover my losses?**

A margin call occurs when you no longer have any free equity to cover the margin required to hold that position. You need to have funds in your account over and above that of the required margin to ensure you can cover any unrealised losses the position may incur. Once your position is under margin call, you are required to top-up the required margin within 2 business days, including the date of notice to fulfil the margin call. A force-sell is triggered when the Gross Liquidation Value is less than 70% of the Initial Margin (i.e. Gross Liquidation Value divided by Initial Margin < 70%). Once triggered, you are required to top up the required margin by 2pm on the same business day.

The firm has the sole discretion to force-close the outstanding CFD contracts without further notice to you if you fail to top up the required margin by the stipulated timeline.



**Q3. How is the CFD quoted?**

The firm uses Direct Market Access (DMA). DMA allows our CFD clients to have direct market access to the underlying security market through our CFD platform. Our CFD clients will be participating in the market at prices identical to that of the underlying security market.

You may refer to this link <https://cfd.cgs-cimb.com.sg/cfd.html> for more information.

**Q4. Can my order be executed at a price that is less favourable than the price quoted on the trading system, or the price that I have submitted?**

Yes, this can happen when there is a change in our quoted price between the time your order is placed and the time your order is received or executed by our system (e.g., delay in the internet transmission of your order, or rapid price fluctuations in the financial markets during that period). In particular, for stop-loss orders that are triggered for execution at the stop price level that you have indicated, it may be difficult or not possible to liquidate your position at your stop price level, due to rapid price fluctuations or lack of liquidity in the markets. If any of the foregoing events happens, you may incur unexpected losses. Quotes for prices for dealing in the firm's products are indicative only and not guaranteed.

**Q5. Will my order be manually executed? If so, under what circumstances does the firm rely on manual execution?**

In the normal course of business, any order placed via the firm's system will be executed electronically. Any order executed through online services does not rely on manual intervention or dealing. You will be able to view the status of your order on our platform. Alternatively, you may refer to your preliminary statement sent via email to you at the close of Singapore Market hours or refer to the Close Of Business (C O B) statement on the following business day.

For CFD markets that cannot be traded electronically through the platform, you may call the dealing desk to place your order.

**Q6. Where are my margins kept and maintained? Can the firm use my margins for its own purposes?**

Your moneys or other assets that you placed with the firm are required by regulations to be maintained in segregated accounts with certain specific entities. Your moneys or other assets are segregated from the firm's own moneys or assets, but may be kept in the same omnibus account with other customers of the firm. The firm is not permitted to use your money or other assets in the segregated account for its own purposes, including for settling its own dealings with its hedge counterparty.

**Q7. What will happen to my margins if CGS-CIMB Securities (Singapore) Pte Ltd becomes insolvent? Will I be able to get back my moneys or other assets?**

The firm is your contractual counterparty and is obliged according to the terms and conditions of the trading agreement to honour your CFD trades and any profits made. Therefore, if the firm becomes insolvent, you face the risk that the firm will not be able to honour any profits that you made. As for your moneys or other assets that are held in the segregated account, these should be protected from the claims of the firm's creditors. Nonetheless, the recovery and return of your moneys or other assets will take time, as this is subject to due process of the firm's liquidation, including the reconciliation of all its customers' positions and moneys.

**Q8. Under what circumstances can CGS-CIMB Securities (Singapore) Pte Ltd close my position or void my order?**

Under the terms of the trading agreement, the firm can close out your position or void your trade when

- (i) you are unable to meet the margin calls within the required timeframe,
- (ii) upon the occurrence of certain events as determined by the firm at its sole discretion,
- (iii) by reason of any cause beyond the firm's control, including but not limited to any act of force majeure as listed in the General Terms and conditions.

**Q9. What are the commissions, fees and other charges that I have or may have to pay?**
**Commission & Financing Fees**

There are 2 basic cost incurred during CFD trading, commission and financing charges.

**Commission:** Levied on the full contract value on a per trade basis. Commission is calculated as a percentage of the full contract value of the underlying stock that is bought or sold.

**Finance charges:** A financing fee is charged daily on any CFD position held overnight.

**Data Feed Charges & Marketing Licensing Fees**

Investors trading in foreign markets are required to subscribe for foreign market data feed.

You may refer to this link <https://cfd.cgs-cimb.com.sg/cfd.html?oc=5> for the market data fees.

**Q10. What happens when trading in the underlying share or asset is suspended or halted? How can I exit my position and will I suffer losses?**

If any of the CFD underlying securities ceases to be quoted on a relevant exchange, or are under halt/suspension, the firm may at its absolute discretion, elect to terminate the relevant CFD or vary the margin requirement for the CFD depending on the situation. The firm will determine the CFD Contract Value at its sole discretion upon termination.

**Contracts for Difference Risk Disclosure Statement**

1. This statement is provided to you in accordance with regulation 47E(1) of the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10).

2. This statement does not disclose all the risks and other significant aspects of trading in futures, options, over-the-counter derivatives contracts where the underlying is a currency or currency index ("OTCD currency contracts") and spot foreign exchange contracts for the purposes of leveraged foreign trading exchange ("Spot LFX trading contracts"). In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to the risks. Trading in futures, options, OTCD currency contracts and Spot LFX trading contracts may not be suitable for many members of the public. You should carefully consider whether such trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. In considering whether to trade, you should be aware of the following:

(a) **Futures, OTCD currency contracts and Spot LFX trading contracts**

- (i) Effect of 'Leverage' or 'Gearing'



Transactions in futures, OTCD currency contracts and Spot LFX trading contracts carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract, OTCD currency contract or Spot LFX trading contract transaction so that the transaction is highly 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit, this may work against you as well as for you. You may sustain a total loss of the initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice in order to maintain your position. If you fail to comply with a request for additional funds within the specified time, your position may be liquidated at a loss and you will be liable for any resulting deficit in your account.

**(ii) Risk-Reducing Orders or Strategies**

The placing of certain orders (e.g. 'stop-loss' orders, where permitted under local law, or 'stop-limit' orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. At times, it is also difficult or impossible to liquidate a position without incurring substantial losses. Strategies using combinations of positions such as 'spread' and 'straddle' positions may be as risky as taking simple 'long' or 'short' positions.

**(b) Options**

**(i) Variable Degree of Risk**

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarise themselves with the type of options (i.e. put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options would have to increase for your position to become profitable, taking into account the premium paid and all transaction costs.

The purchaser of options may offset its position by trading in the market or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a futures contract, OTCD currency contract or Spot LFX trading contract, the purchaser will have to acquire a position in the futures contract, OTCD currency contract or Spot LFX trading contract, as the case may be, with associated liabilities for margin (see the section on Futures, OTCD currency contracts and Spot LFX trading contracts above). If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium paid plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that, ordinarily, the chance of such options becoming profitable is remote.

Selling ('writing' or 'granting') an option generally entails considerably greater risks than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of the amount of premium received. The seller will be liable to deposit additional margin to maintain the position if the market moves unfavourably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or contract or spot LFX trading contract, the seller will acquire a position in the futures contract, OTCD currency contract or spot LFX trading contract, as the case may be, contract, with associated liabilities for margin (see the section on Futures, OTCD currency contracts and Spot LFX trading contracts above). If the option is 'covered' by the seller contract, spot LFX trading contract or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

Certain exchanges in some jurisdictions permit deferred payment of the option premium, limiting the liability of the purchaser to margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

**(c) Additional Risks Common to Futures, Options and Leveraged Foreign Exchange Trading**

**(i) Terms and Conditions of Contracts**

You should ask the corporation with which you conduct your transactions for the terms and conditions of the specific futures contract, option, OTCD currency contract or spot LFX trading contract which you are trading and the associated obligations (e.g. the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract, OTCD currency contract or spot LFX trading contract transaction and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances, the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

**(ii) Suspension or Restriction of Trading and Pricing Relationships**

Market conditions (e.g. illiquidity) or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or 'circuit breakers') may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss.

Further, normal pricing relationships between the underlying interest and the futures contract, and the underlying interest and the option may not exist. This can occur when, e.g., the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge 'fair' value.

**(iii) Deposited Cash and Property**

You should familiarise yourself with the protection accorded to any money or other property which you deposit for domestic and foreign transactions, particularly in a firm's insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

**(d) Commission and Other Charges**

Before you begin to trade, you should obtain a clear explanation of all commissions, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

**(e) Transactions in Other Jurisdictions**

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market may expose you to additional risk. Such markets may be subject to a rule which may offer different or diminished investor protection. Before you trade, you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you conduct your transactions for details about types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

**(f) Currency Risks**

The profit or loss in transactions in foreign currency-denominated futures and options contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates whether there is a need to convert from the currency denomination of the contract to another currency.



**(g) Trading Facilities**

Most open-outcry and electronic trading facilities are supported by computer-based component systems for order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the one or more parties, namely the system provider, the market, the clearing house or member firms. Such limits may vary. You should ask the firm with which you conduct your transactions for details in this report.

**(h) Electronic Trading**

Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The results of any system failure may be that your order is either not executed according to your instructions or not executed at all.

**(i) Off-Exchange Transactions**

In some jurisdictions, firms are permitted to effect off-exchange transactions. The firm with which you conduct your transactions may be acting as your counterparty to the transaction. It may be difficult to impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarise yourself with the applicable rules and attendant risks. A separate regulatory regime. Before you undertake such transactions, you should familiarise yourself with the applicable rules and attendant risks.

**Acknowledgement of Receipt of the Risk Fact Sheet**

I/we hereby acknowledge that I/we have received a copy of this Risk Fact Sheet and Form 13 Risk Disclosure Statement on contracts for differences ("CFDs") and fully understand its contents.

**Authorized Signatories & Affix Company Stamp/Seal**




Name: YE QU  
 Designation: Director  
 Date: 24 February 2021



Name: \_\_\_\_\_  
 Designation: \_\_\_\_\_  
 Date: \_\_\_\_\_

**For Official Use Only**

  
 Name And Signature Of Verifying Officer  
 /CDD Performed By

24-Feb-2021  
 Date

TR Code: ZM

CFD: 1705050



SPECIMEN [Print on Company's Letterhead]

**Certificate of Resolution**

We hereby certify that in accordance with [name of company] (the "Company") Memorandum and Articles of Association the following resolutions were validly passed \*at a duly convened meeting of the Board of Directors held on [date] at which the quorum was present / by way of resolution(s) in writing passed on [date] and are now in full force and effect and have not been rescinded

**RESOLVED THAT**

- 1 The Company is authorised to open and maintain one or more accounts (including any account for or relating to CFD (the "Account") with CGS-CIMB Securities to trade and/or transact in securities and/or any other products on any securities market or on an over-the-counter basis pursuant to and upon the terms and conditions set out in CGS-CIMB Securities' General Terms and Conditions (as amended from time to time), and such other terms and conditions as may be applicable, and the CFD Account application form,
- 2 Any of the following \*Directors of the Company/persons be and are hereby authorised to execute on behalf of the Company such agreements, documents or instruments including the account application form as may be required by CGS-CIMB Securities in relation to the opening of the Account and to do all such acts and things (including executing such document, deeds and instruments) as he may consider necessary or expedient to give effect to the transactions contemplated herein,

| Name  | NRIC/Passport No | Designation | Specimen Signature |
|-------|------------------|-------------|--------------------|
| _____ | _____            | _____       | _____              |
| _____ | _____            | _____       | _____              |

- 3 The Company hereby approves, accepts and acknowledges the contents, information, and the type and nature of the risks highlighted, in the section titled "Risk Disclosure Statement" in Schedule I of CGS-CIMB Securities' General Terms and Conditions,
- 4 The following persons be and are hereby authorised singly, on behalf of the Company, to give instructions (whether oral, written or electronic) to CGS-CIMB Securities on any and all matters relating to the trading of securities in connection with the Account,

| Name  | NRIC/Passport No | Designation | Specimen Signature |
|-------|------------------|-------------|--------------------|
| _____ | _____            | _____       | _____              |
| _____ | _____            | _____       | _____              |

- 5 The following persons be and are hereby authorised singly/jointly, on behalf of the Company, to give instructions (whether written or electronic) to CGS-CIMB Securities on any and all matters relating to the settlement of securities in connection with the Account,

| Name  | NRIC/Passport No | Designation | Specimen Signature |
|-------|------------------|-------------|--------------------|
| _____ | _____            | _____       | _____              |
| _____ | _____            | _____       | _____              |

- 6 Any actions taken by any of the persons named herein prior to the date of this resolution be approved, confirmed and ratified as the lawful and valid acts and deeds of the Company,
- 7 All communications to the Company will be by way of email, and shall be to the following address stipulated (below), and, that we shall give you 7 days prior written notice of any change to that address, and further that the Company agrees and acknowledges that CGS-CIMB Securities shall be entitled to assume and expect that all communication sent to the following address (or such changed address as the Company shall notify in accordance with the provision hereof) will be properly received, read and understood by the Company and CGS-CIMB Securities shall have no obligation, or duty to check or ensure,

\_\_\_\_\_  
[Insert email address]

- 8 The authorisation granted to the persons named herein shall remain valid and binding on the Company until and unless varied or cancelled by written notice to CGS-CIMB Securities supported by a board resolution

**CERTIFIED \*TRUE COPY/TRUE EXTRACT**\_\_\_\_\_  
DIRECTOR\_\_\_\_\_  
DIRECTOR/SECRETARY\_\_\_\_\_  
Date

(Please affix Company Stamp)

\*Delete where applicable



**IMPORTANT NOTES TO CORPORATE ACCOUNT APPLICATION**

Follow these simple steps to open a CFD Corporate Account with CGS-CIMB Securities (Singapore) Pte Ltd ("CGS-CIMB Securities"):

- 1 Complete all applicable fields of the Corporate Account Application. This application must be signed by two authorised signatories as stipulated in the company's resolution and affixed with the company stamp / seal. Other documents that need to accompany this application include:
  - a For Singapore and Overseas Incorporated Companies
    - i) Directors' Resolution/Extract of Directors' Resolution (please use the attached sample for reference)
    - ii) Certificate of Incorporation/Registration
    - iii) Memorandum and Articles of Association/Constitution
    - iv) Latest/Updated Registry of Company Information print-out (applicable for Singapore incorporated companies only)
    - v) Copy of the identification documents (NRIC for Singaporeans & Malaysians/Passport for Foreigners) of the Director(s), Shareholder(s), Ultimate Beneficial Owner(s), and Authorised personnel to execute documents, trade and settle Securities on behalf of the Company, as specified in the Resolution
    - vi) Register of Director(s), Company Secretaries, and Shareholder(s) including name, identification number, date of birth, nationality, residential address, designation and date of appointment (applicable for Overseas incorporated companies only)
    - vii) Latest Audited Accounts (optional)
  - b For Companies Incorporated in Tax Haven countries

In addition to the submission as per paragraph 1a, the following additional requirements are needed

    - i) Certificate of Incumbency
    - ii) Certificate of Good Standing issued by the Registrar of Companies (optional)
    - iii) Declaration of Trust (optional)

The above certificates should not be more than 1 year old from the date of issuance when submitted to CGS-CIMB Securities and must be duly sighted by CGS-CIMB Securities authorised personnel or Notary Public
  - c The company may be required to furnish any other documents as required from CGS-CIMB Securities from time to time
- 2 Other forms to be duly completed and signed
  - a Guarantee and Indemnity to be signed by 2 major shareholders of the Company on 2 separate copies. Guarantee and Indemnity must be duly sighted by CGS-CIMB Securities authorised personnel or Notary Public
  - b Foreign Account Tax Compliance Act ("FATCA") Form

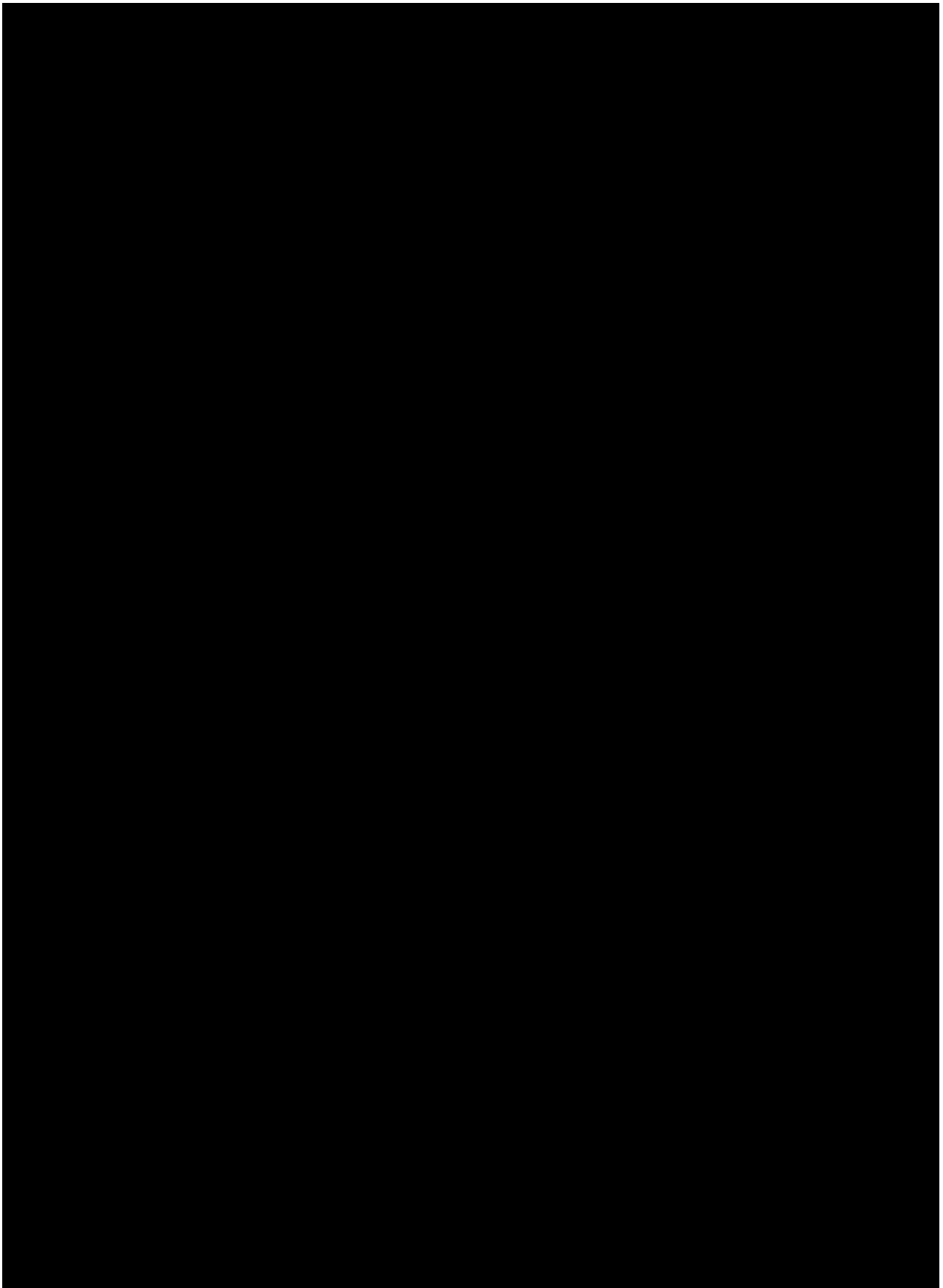
FATCA is a new U.S. Tax law that comes into effect on 1st July 2014. It is for U.S. Tax information reporting and withholding regime for payments to Foreign Financial Institutions (FFIs) and US persons. FATCA intends to increase transparency for Internal Revenue Service (IRS) with respect to US persons who may be investing and earning income through accounts with non-US foreign FFIs
  - c W-8BEN-E Form

This form is required by the Department of the Treasury, Internal Revenue Service of the United States for a non-tax-resident of U.S.
- 3 Tax resident as defined by Income Tax Act (Cap. 134), Section 2 in relation to a company or body of persons, means a company or body of persons the control and management of whose business is exercised in Singapore

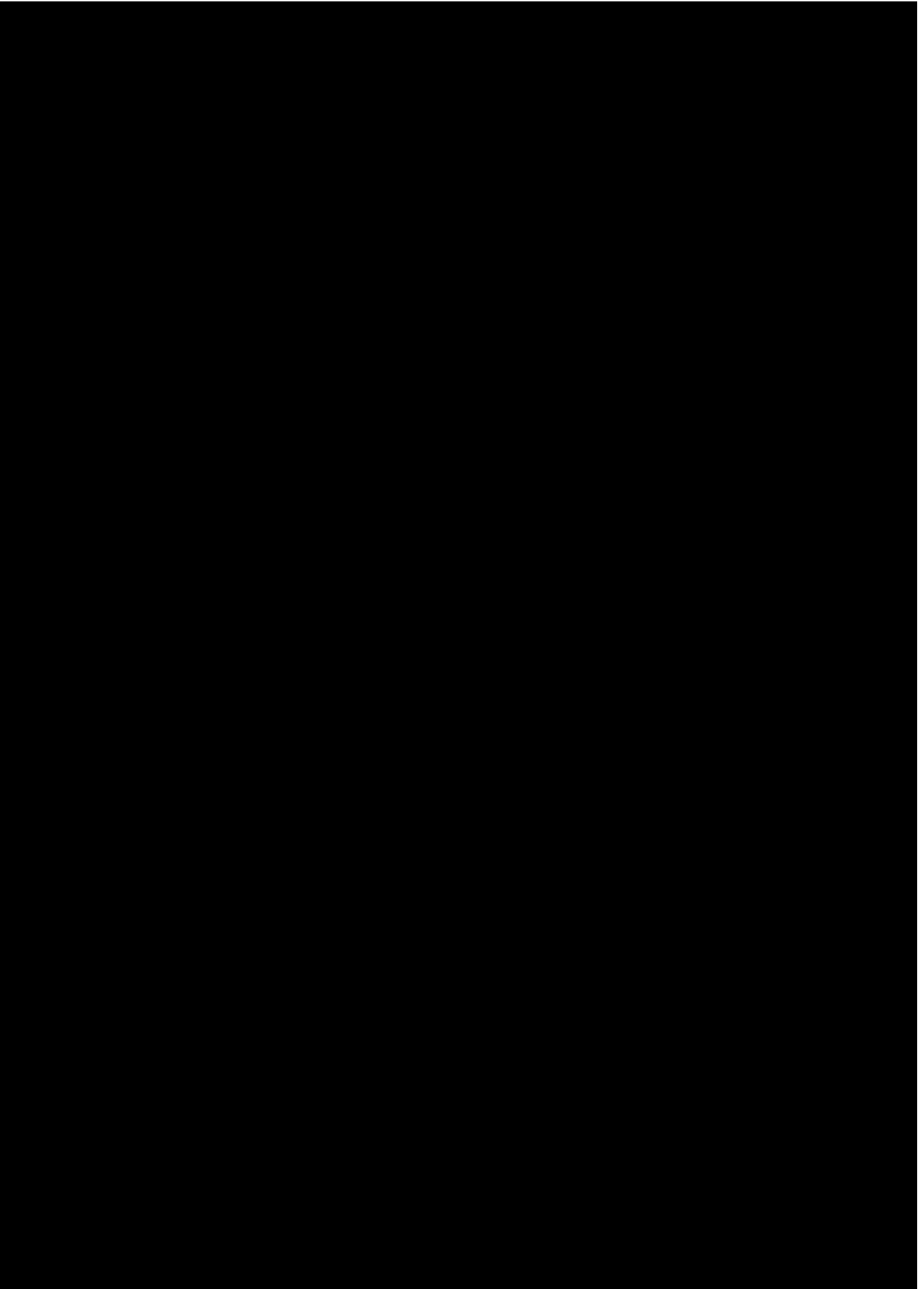
CGS-CIMB Securities (Singapore) Pte Ltd  
(Company Number: 198701621D) Member of Singapore Exchange Securities Trading Limited  
50 Raffles Place #01-01, Singapore Land Tower, Singapore 048623  
Call Centre: 1800 538 9889 Fax: (65) 6323 1176 Email: [clientservices.sg@cgs-cimb.com](mailto:clientservices.sg@cgs-cimb.com)  
Website: [www.cgs-cimb.com](http://www.cgs-cimb.com)

SGP/CSP/UCSE/CFDCORP/314/121020

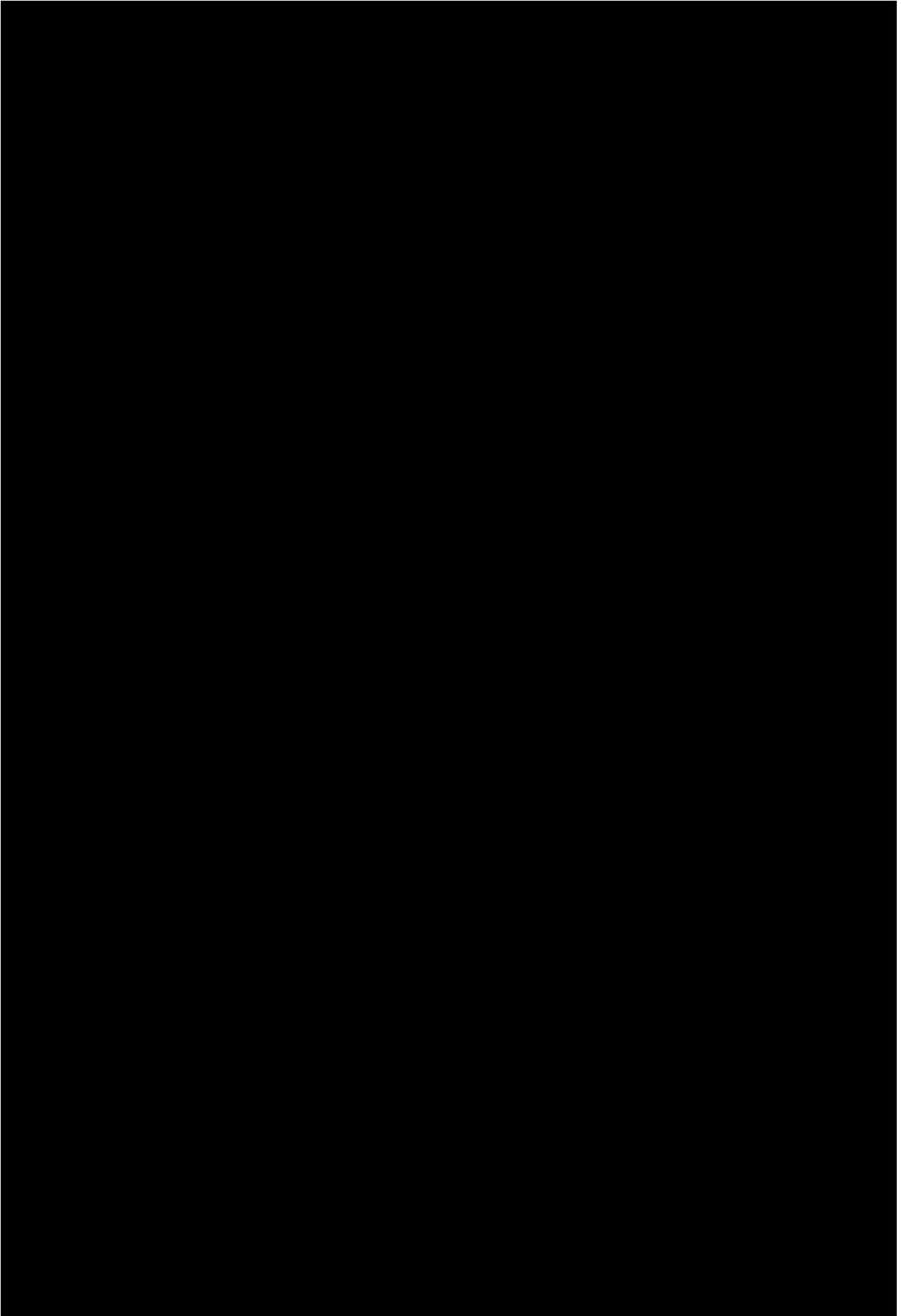




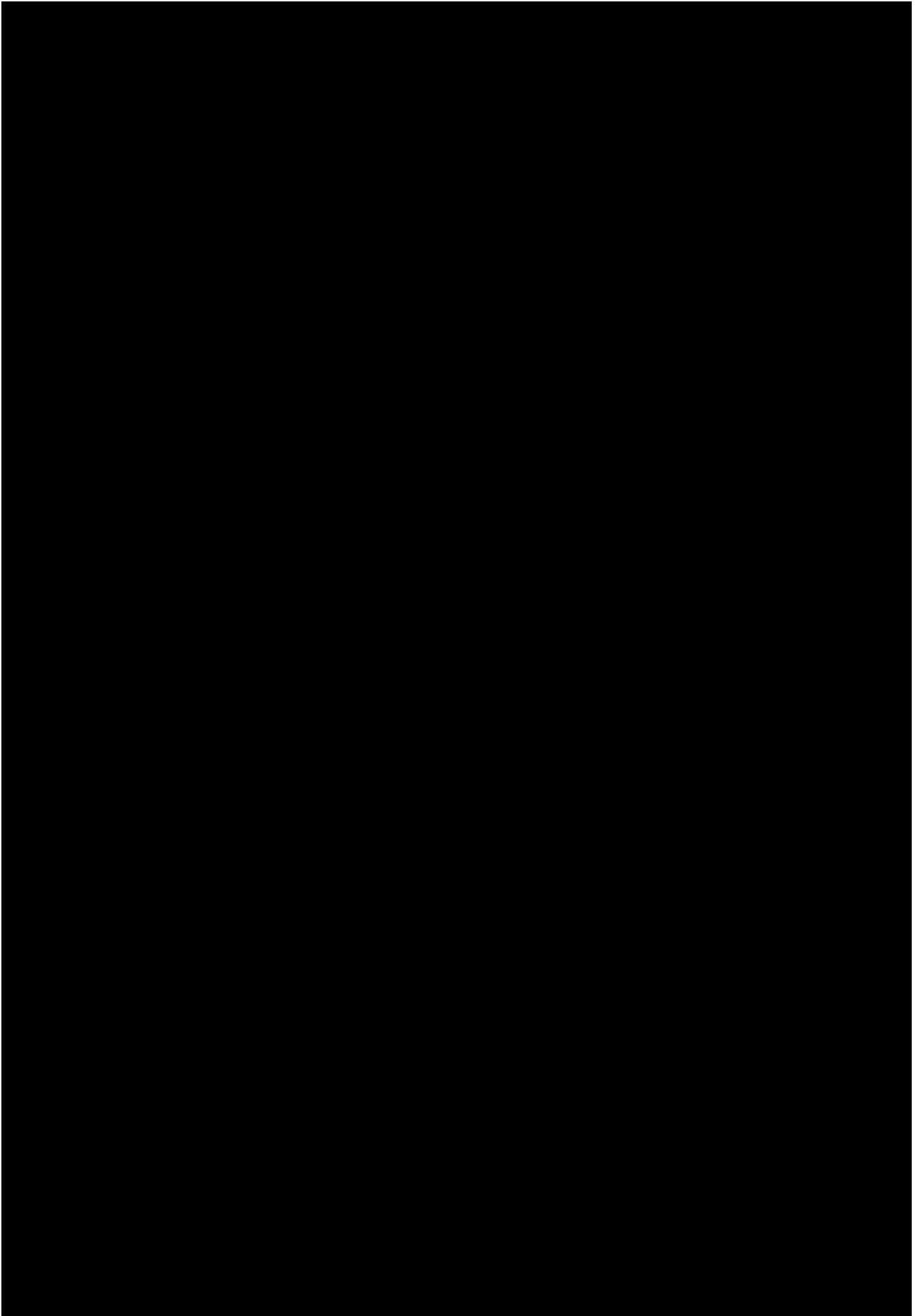




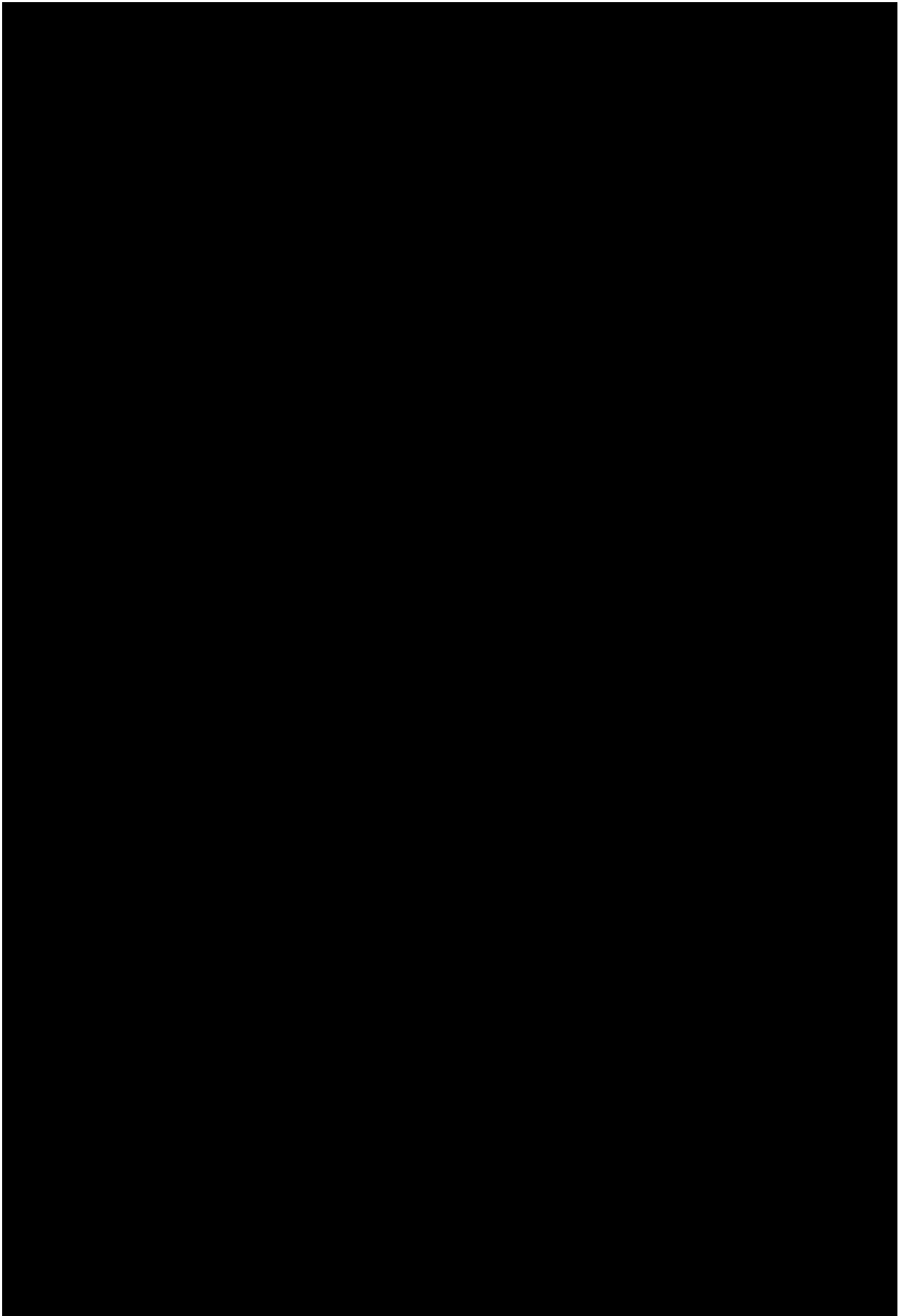




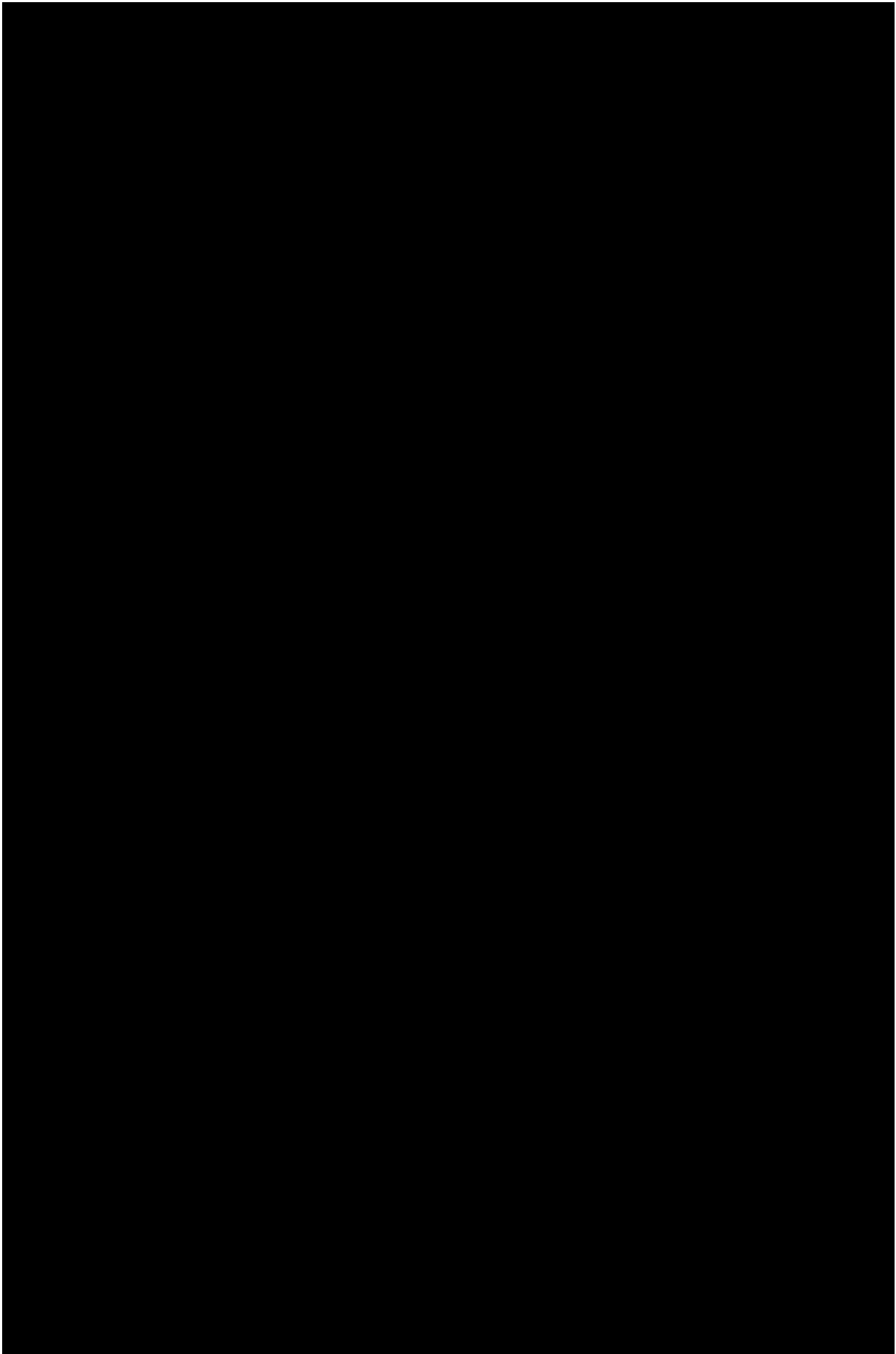




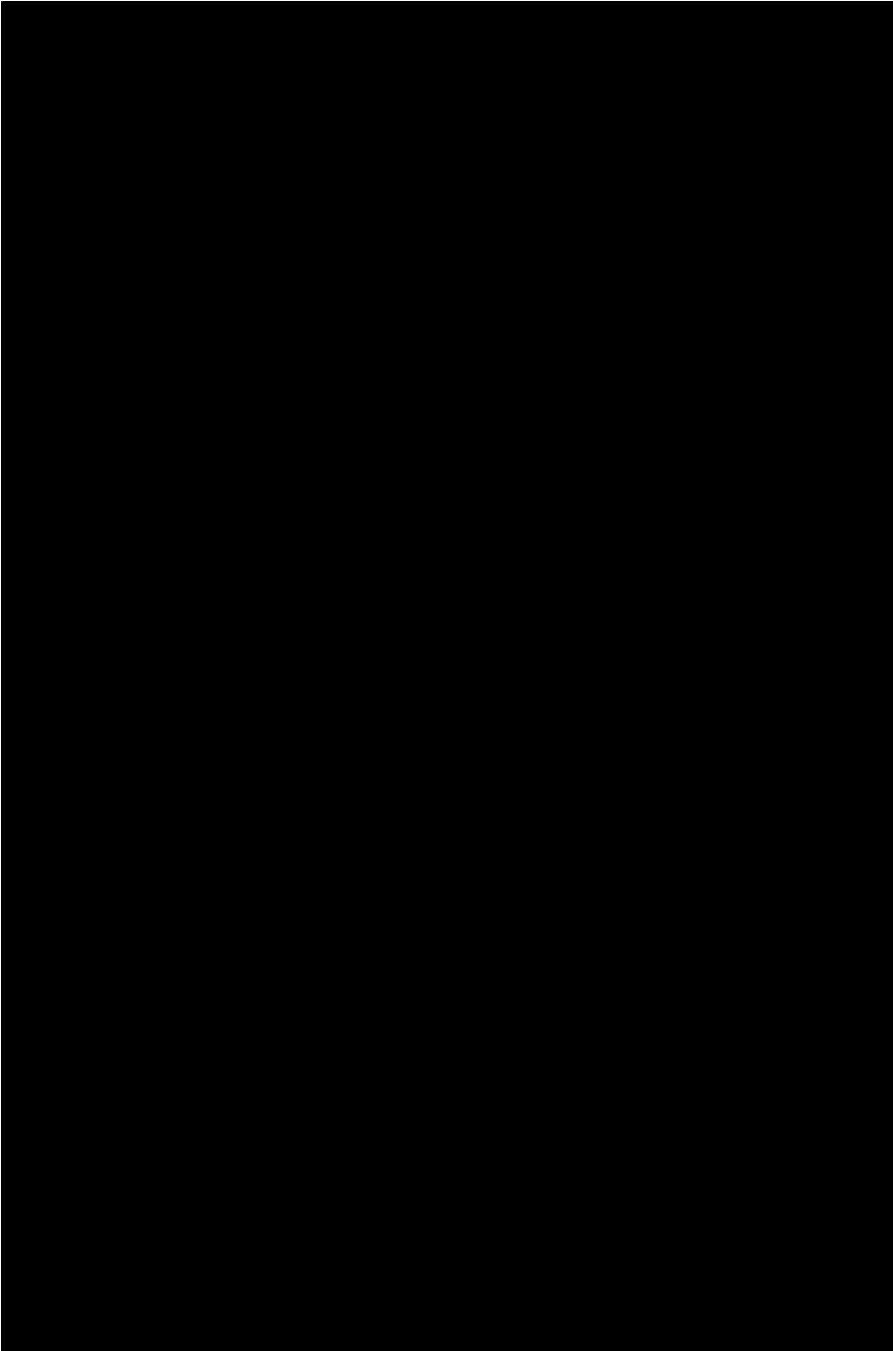




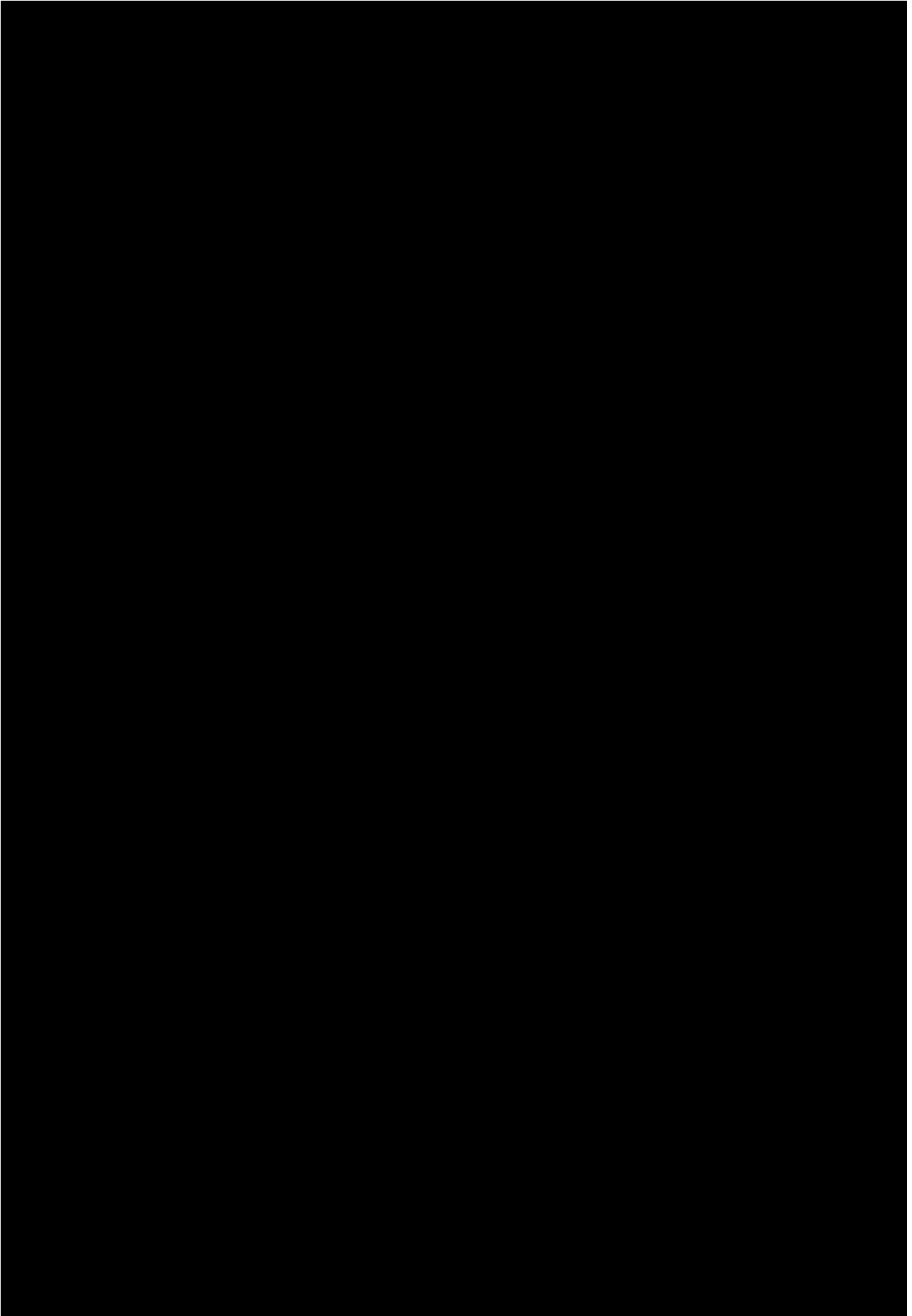




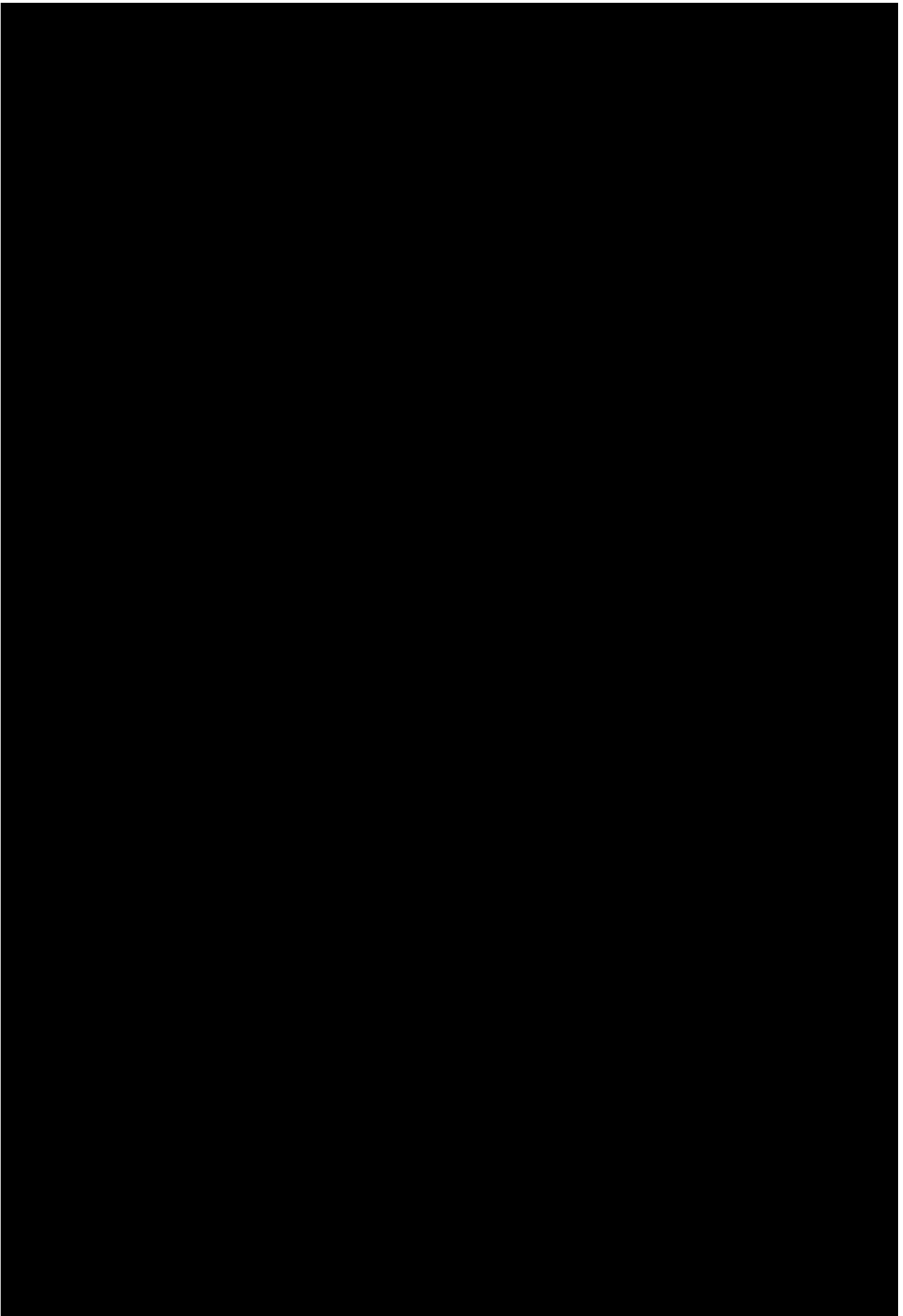




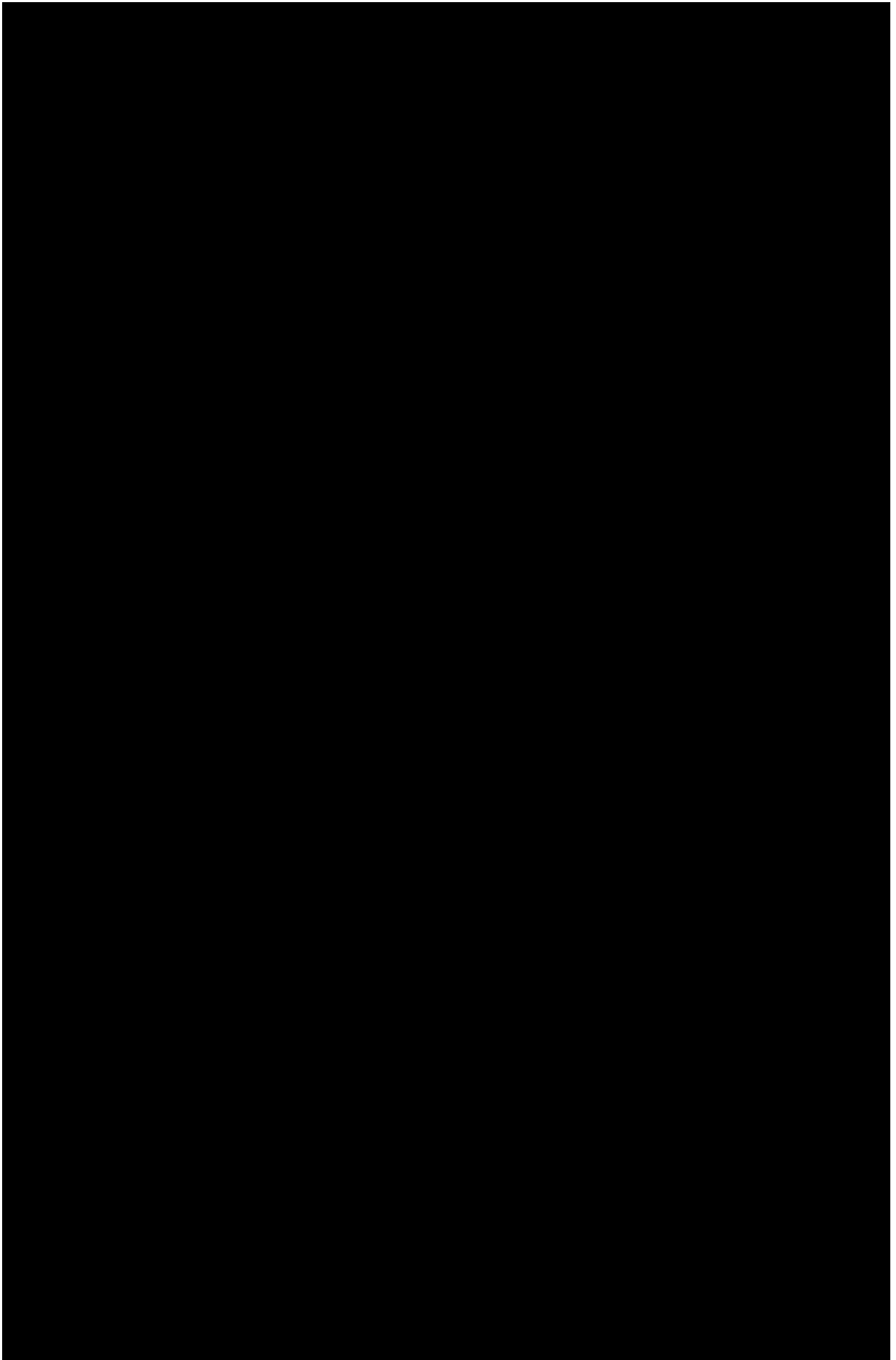




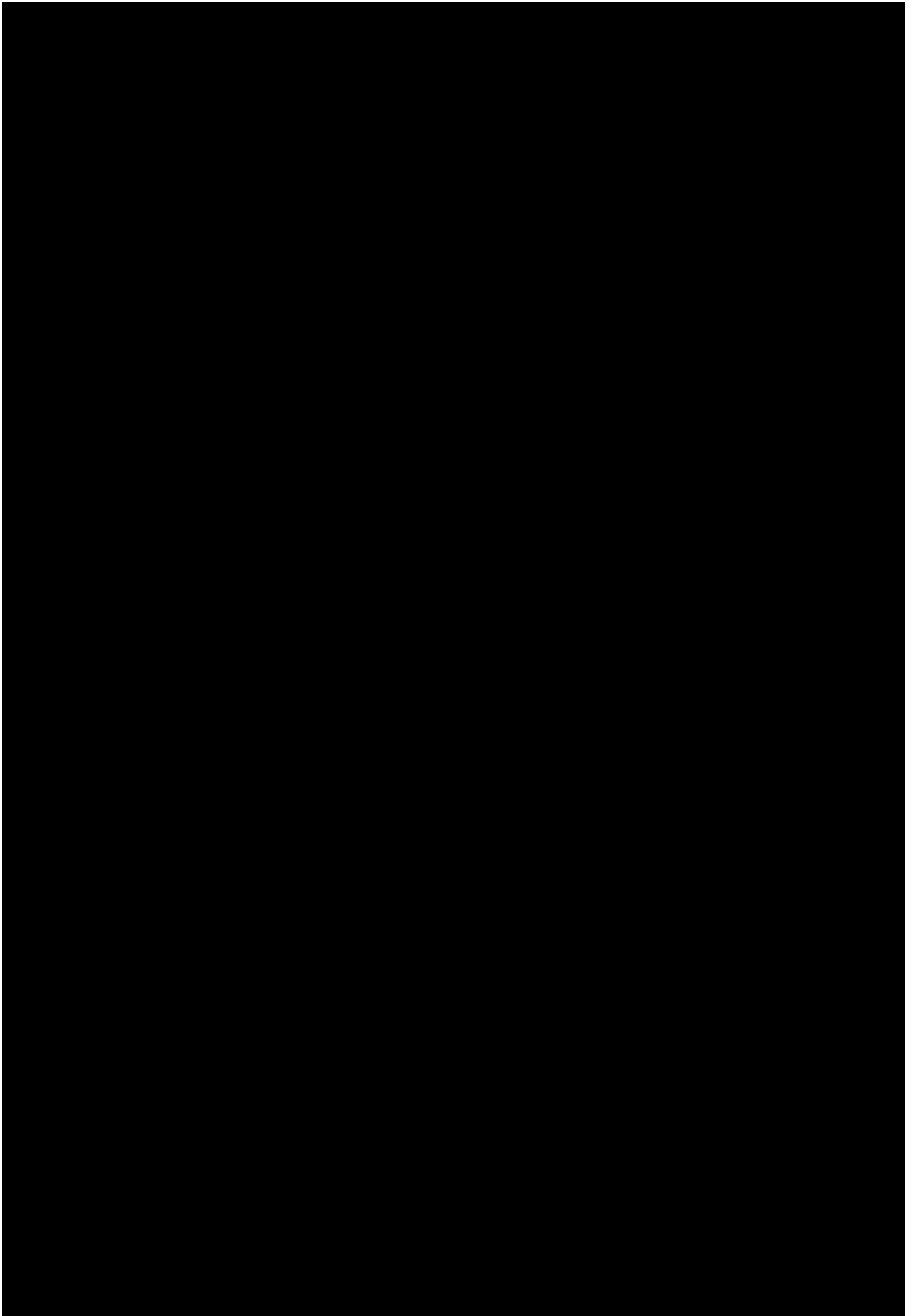




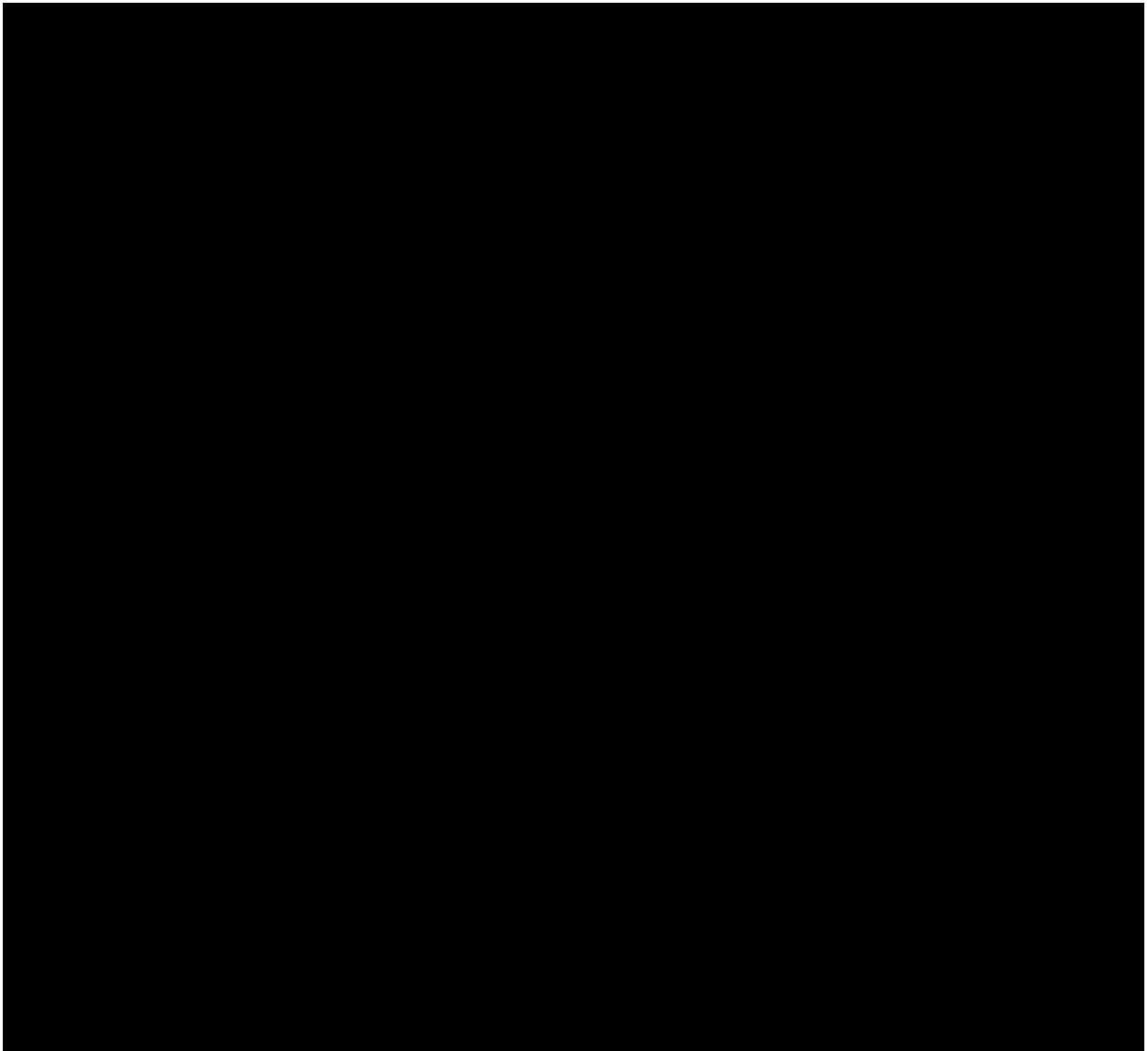




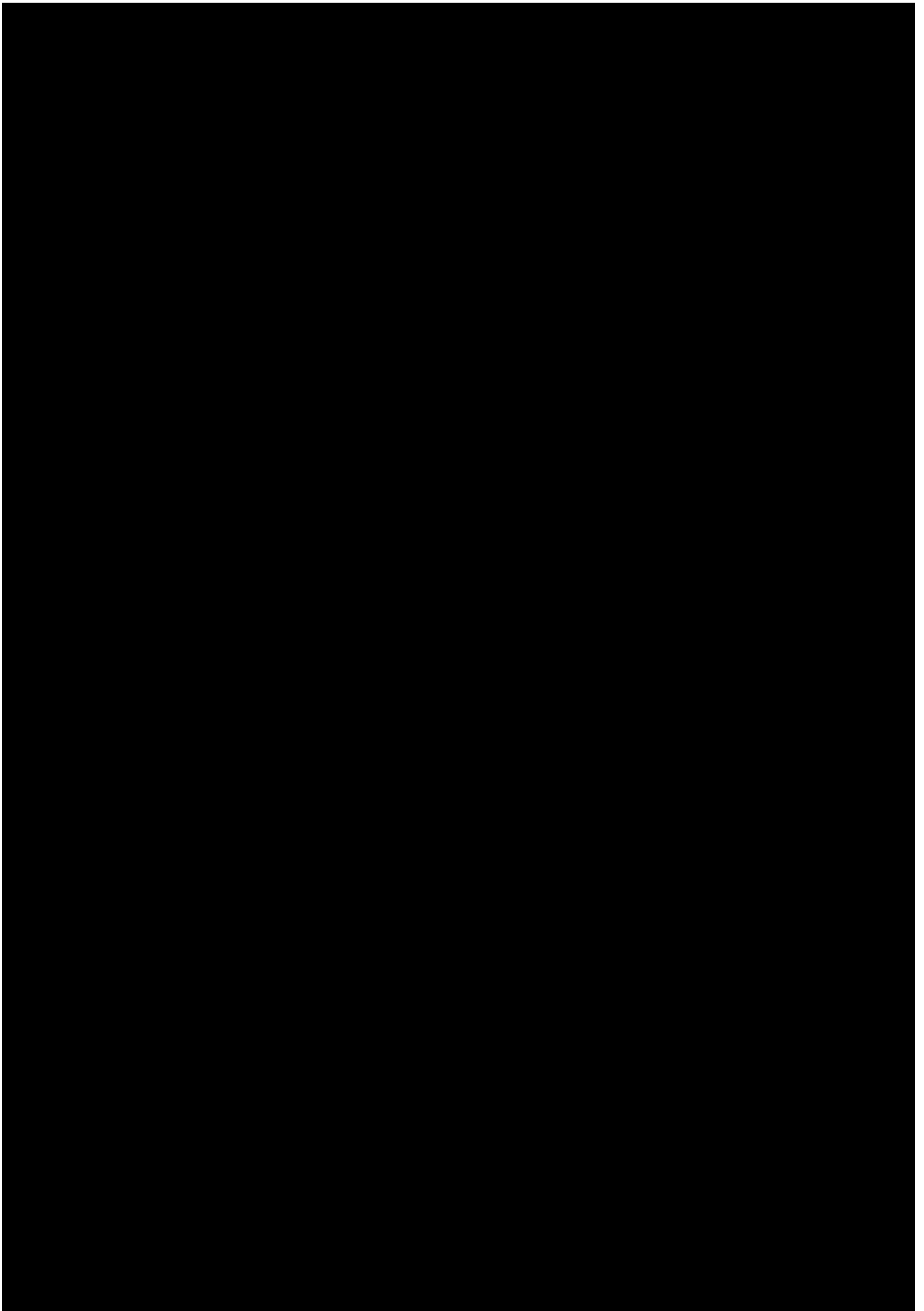




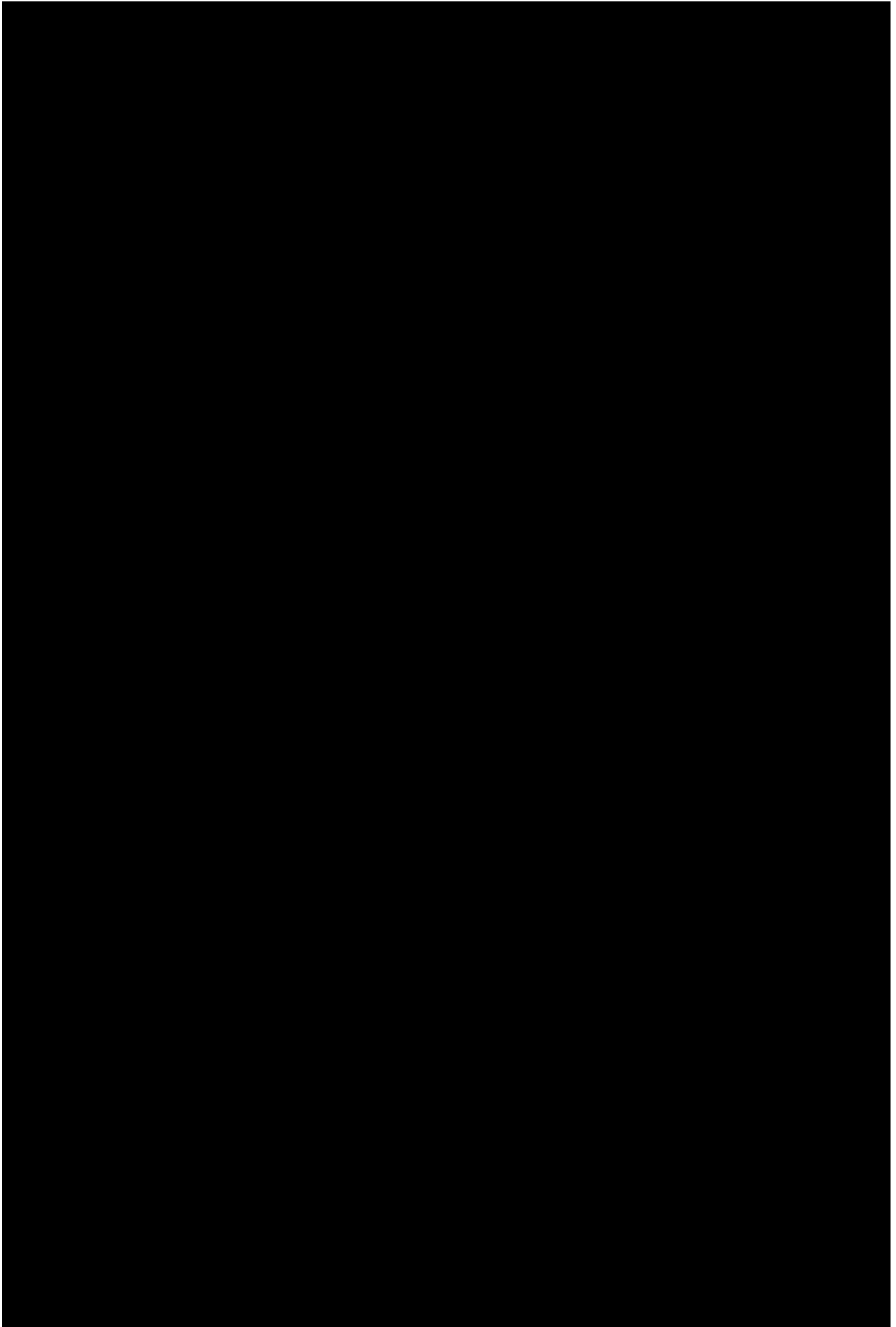




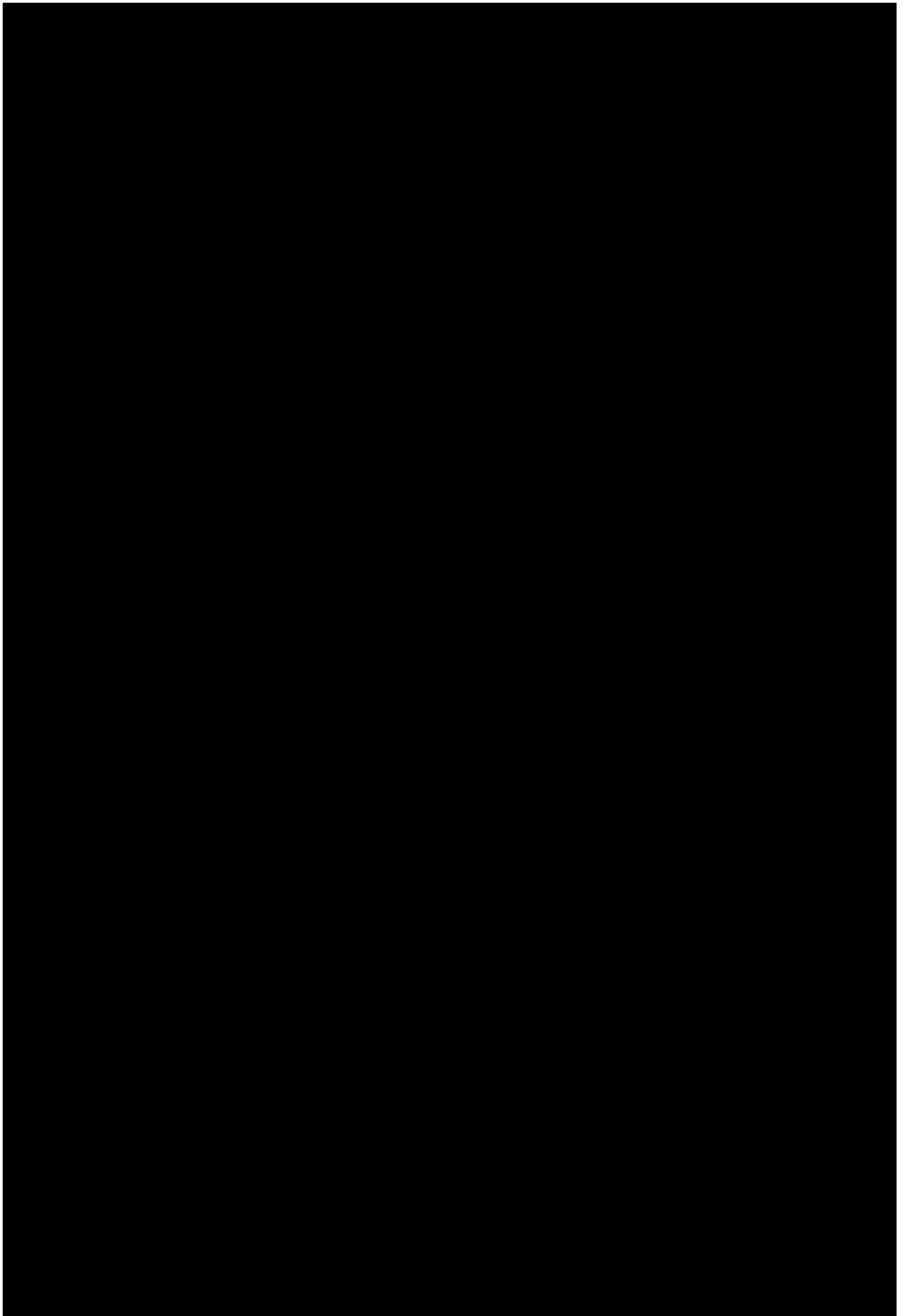




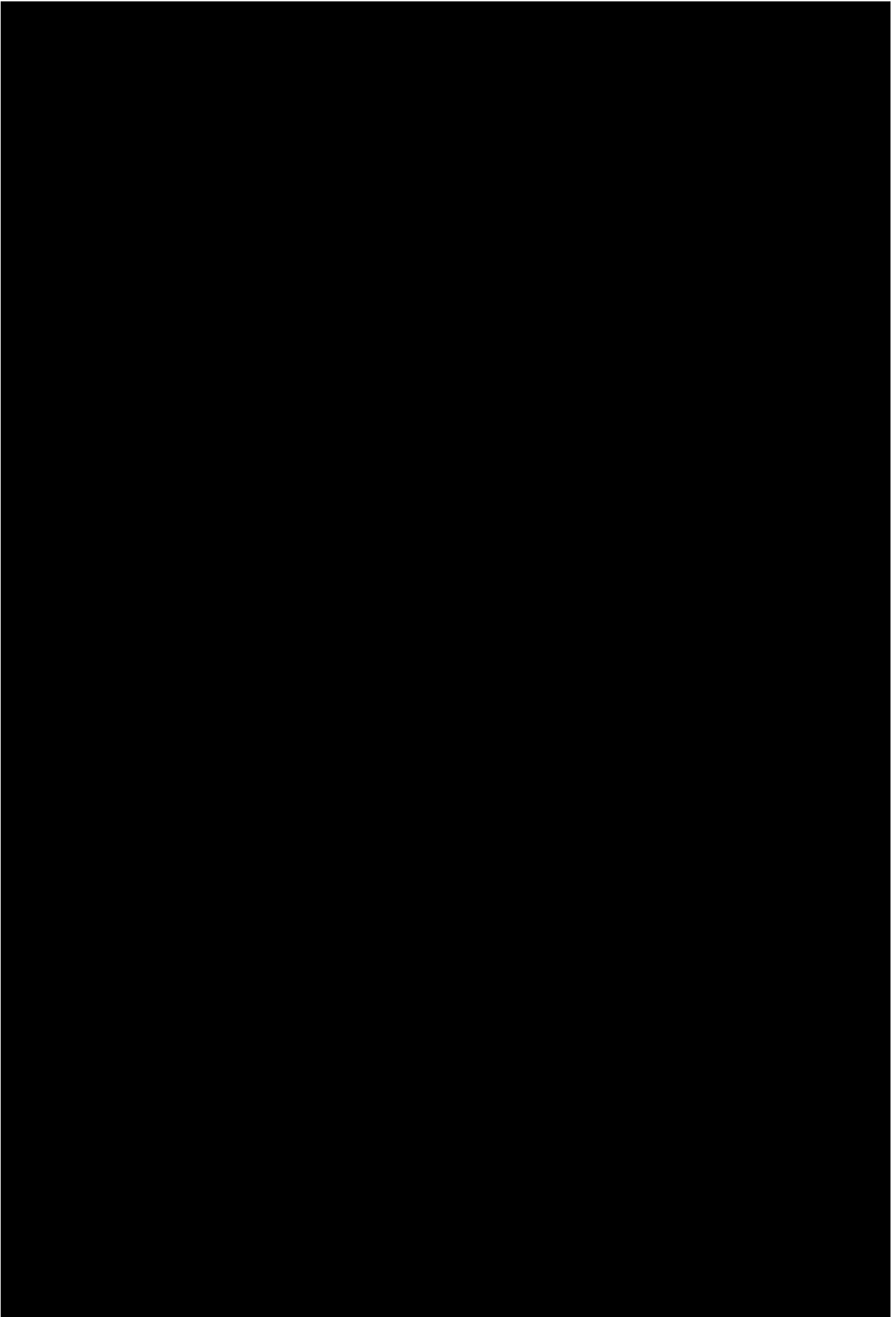




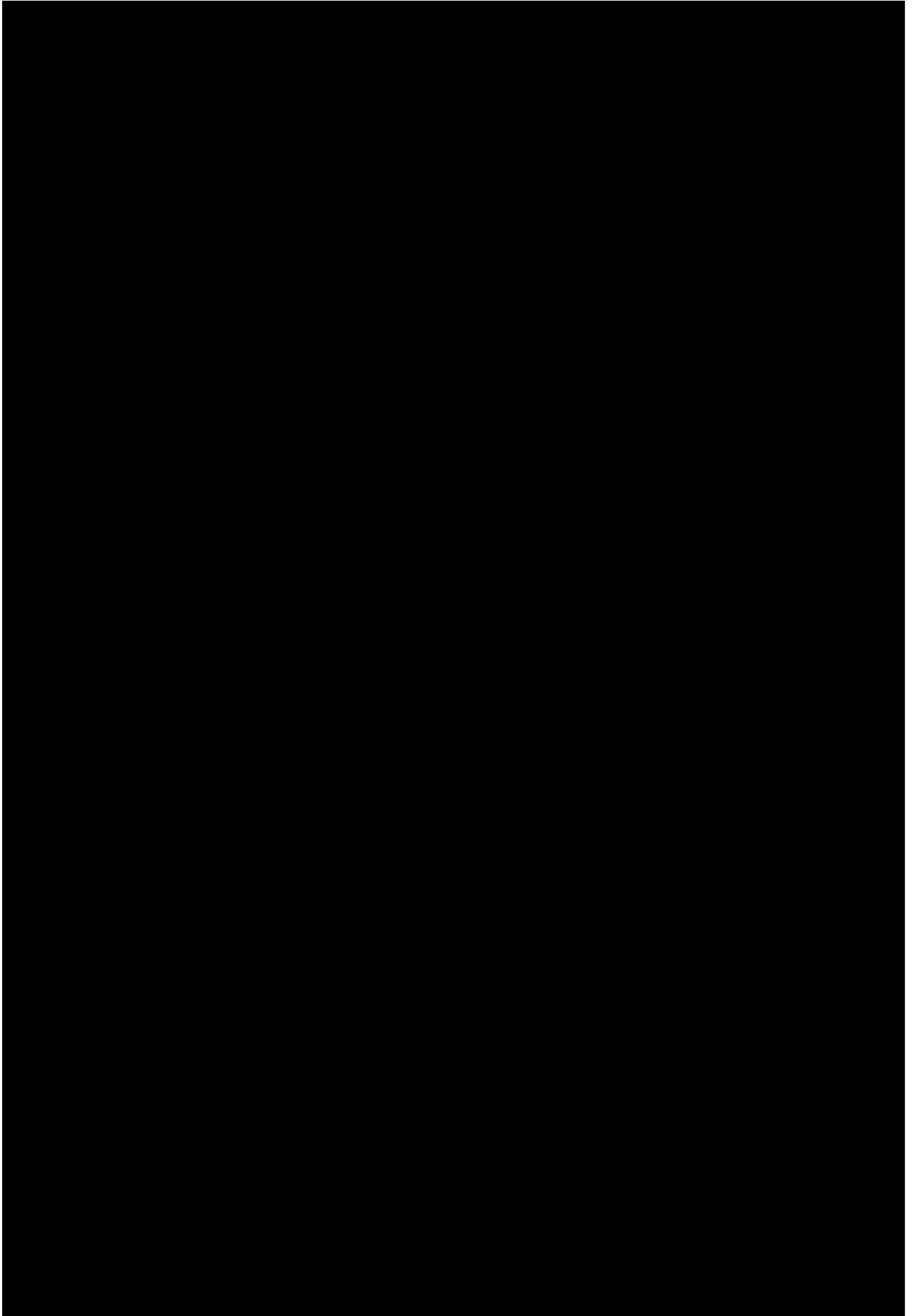




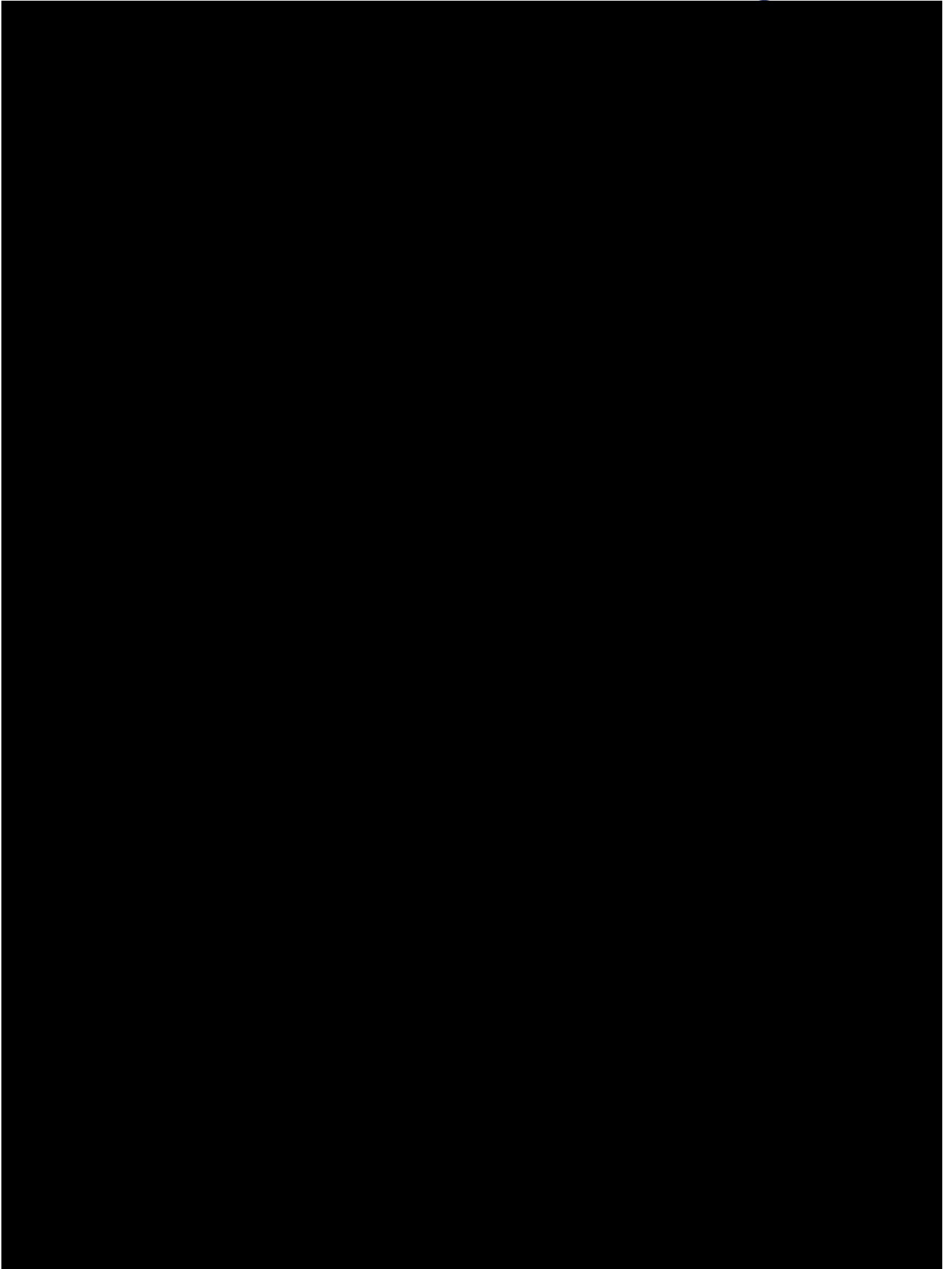




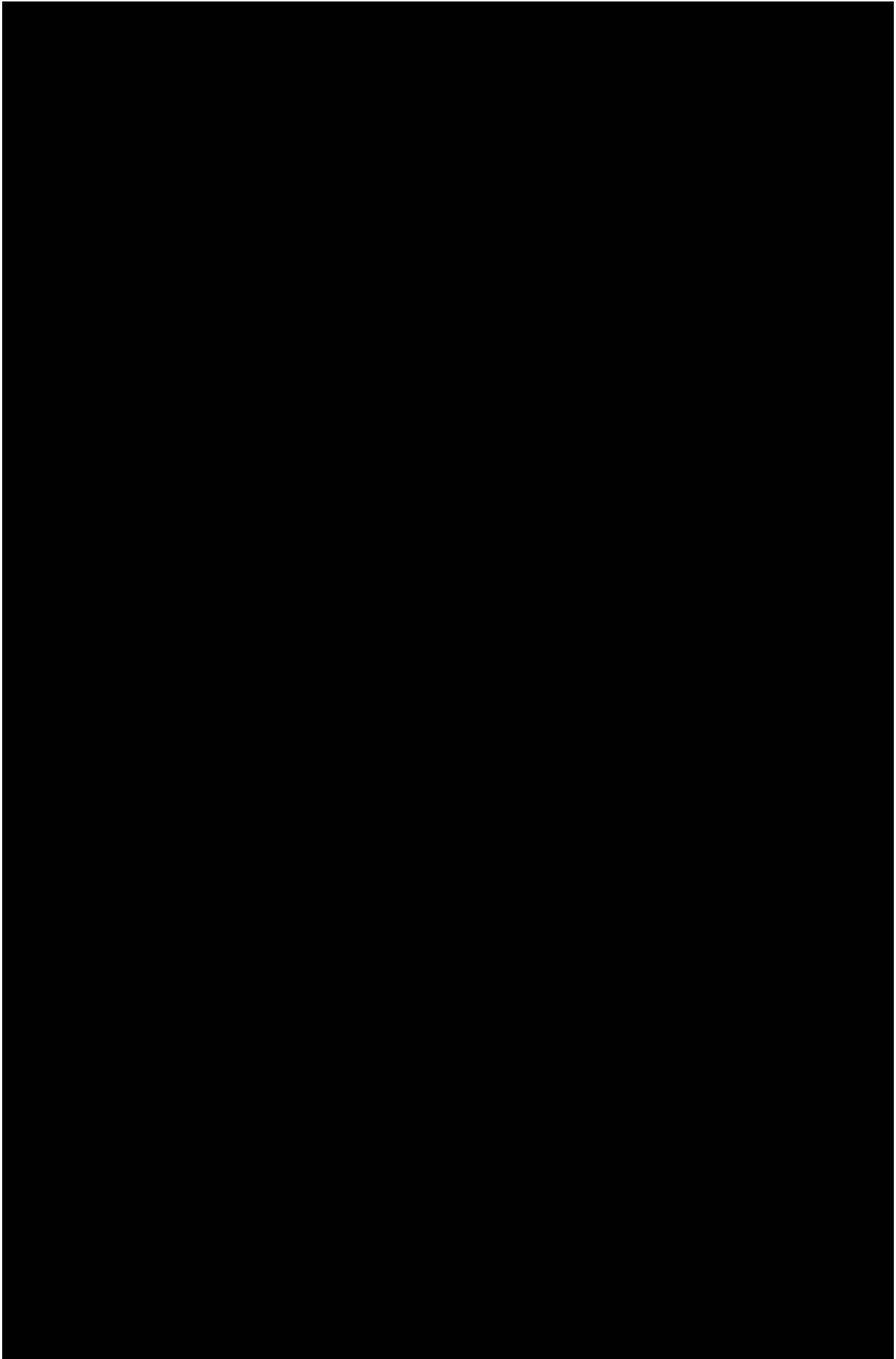




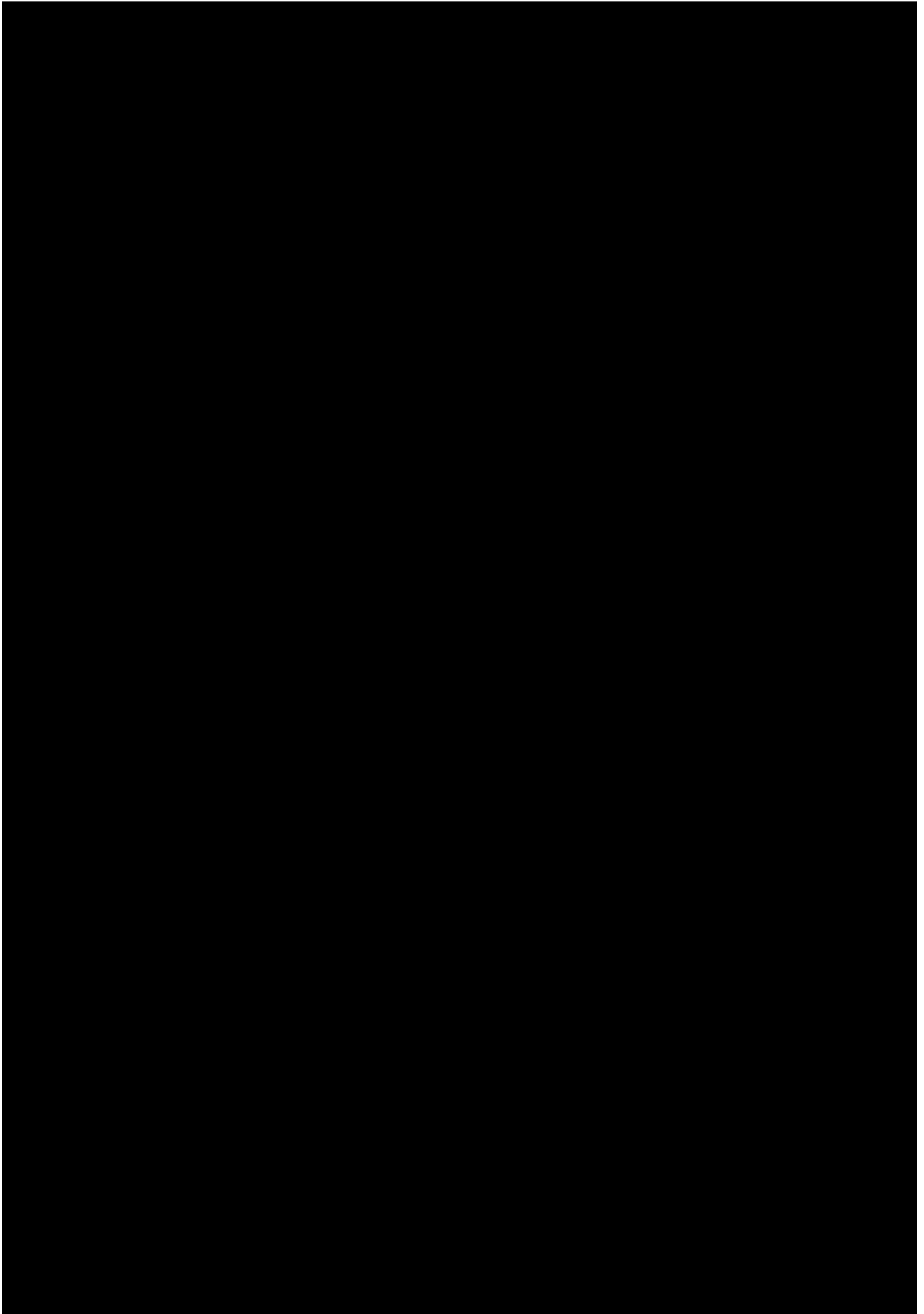




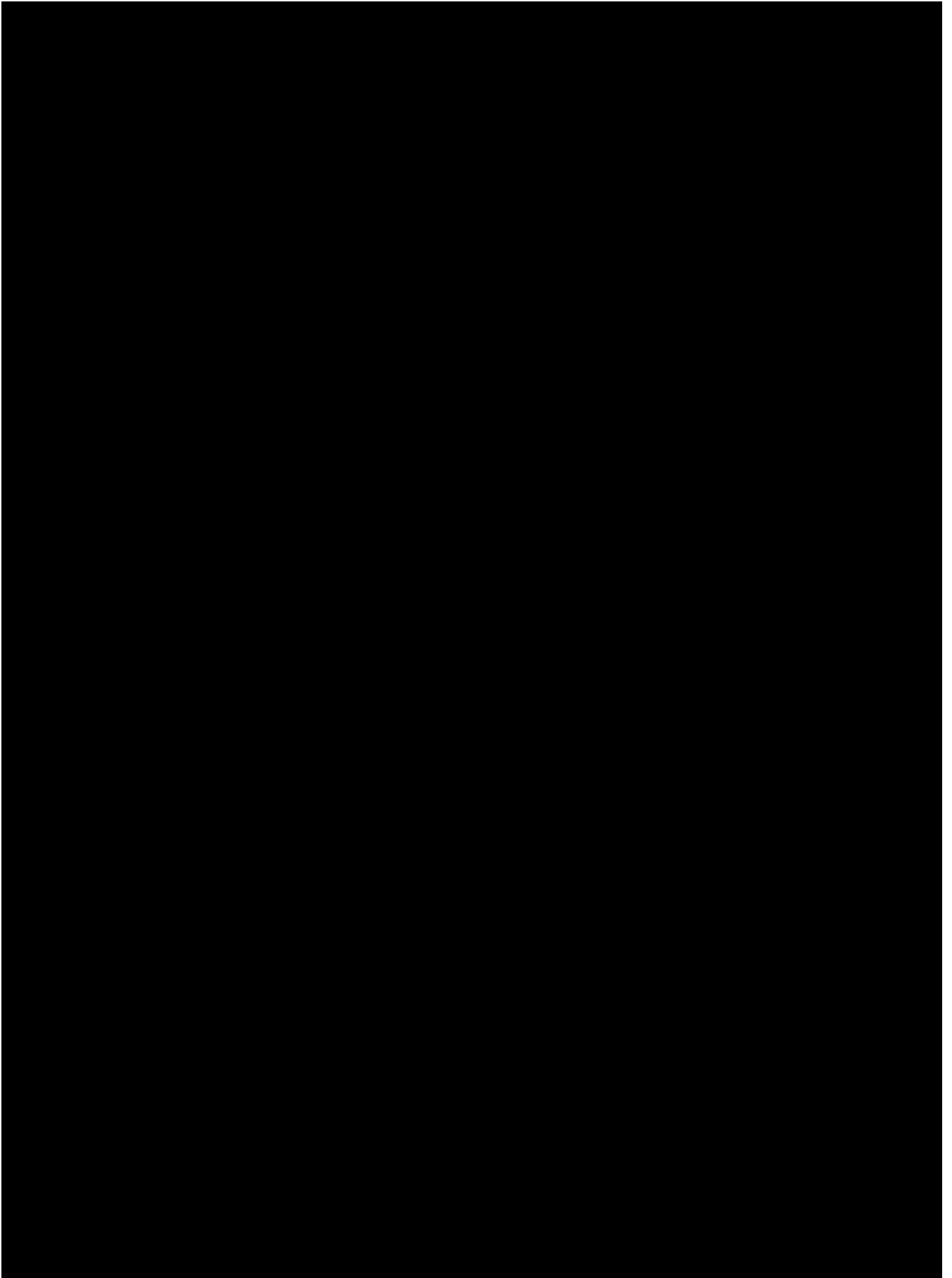




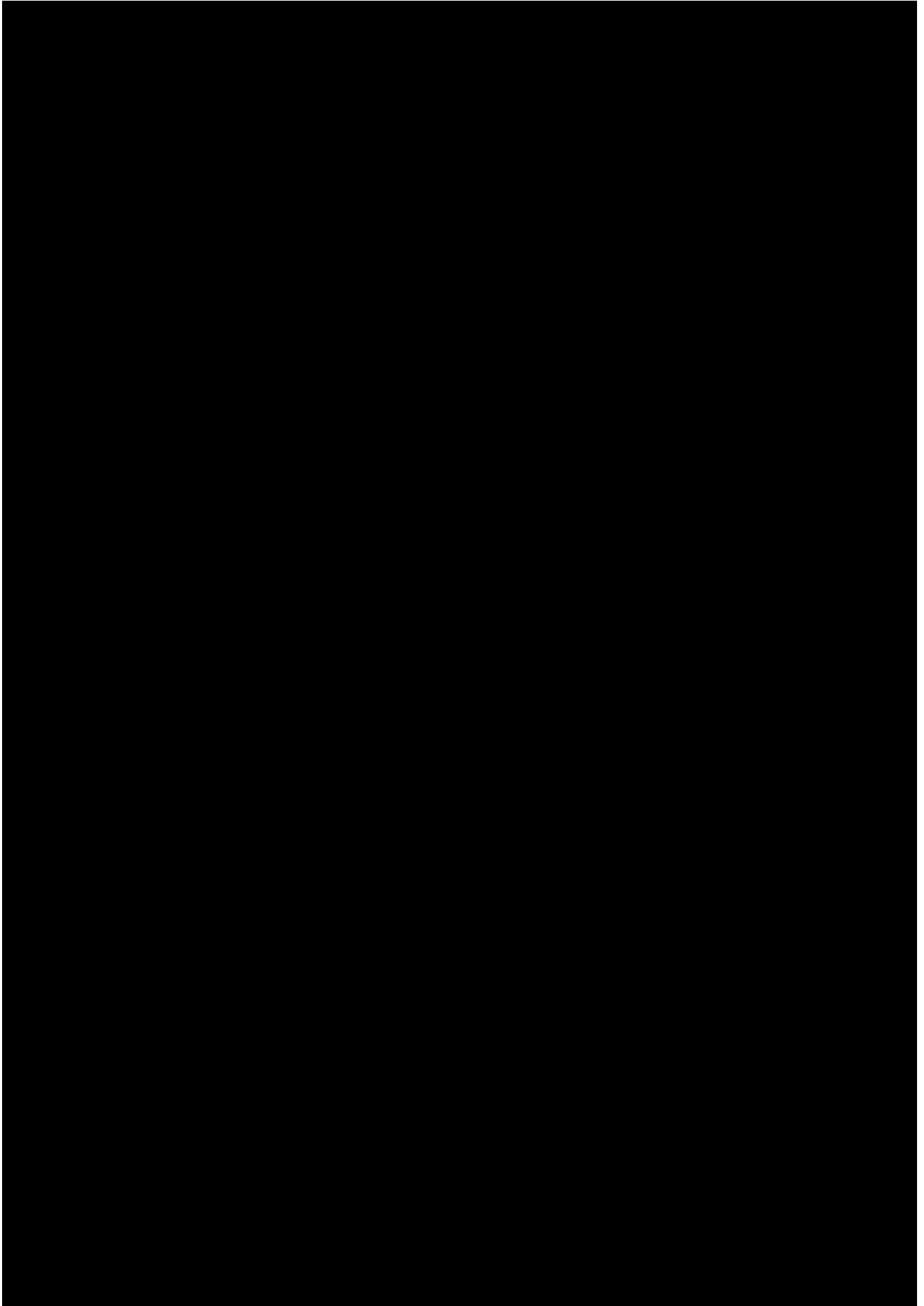




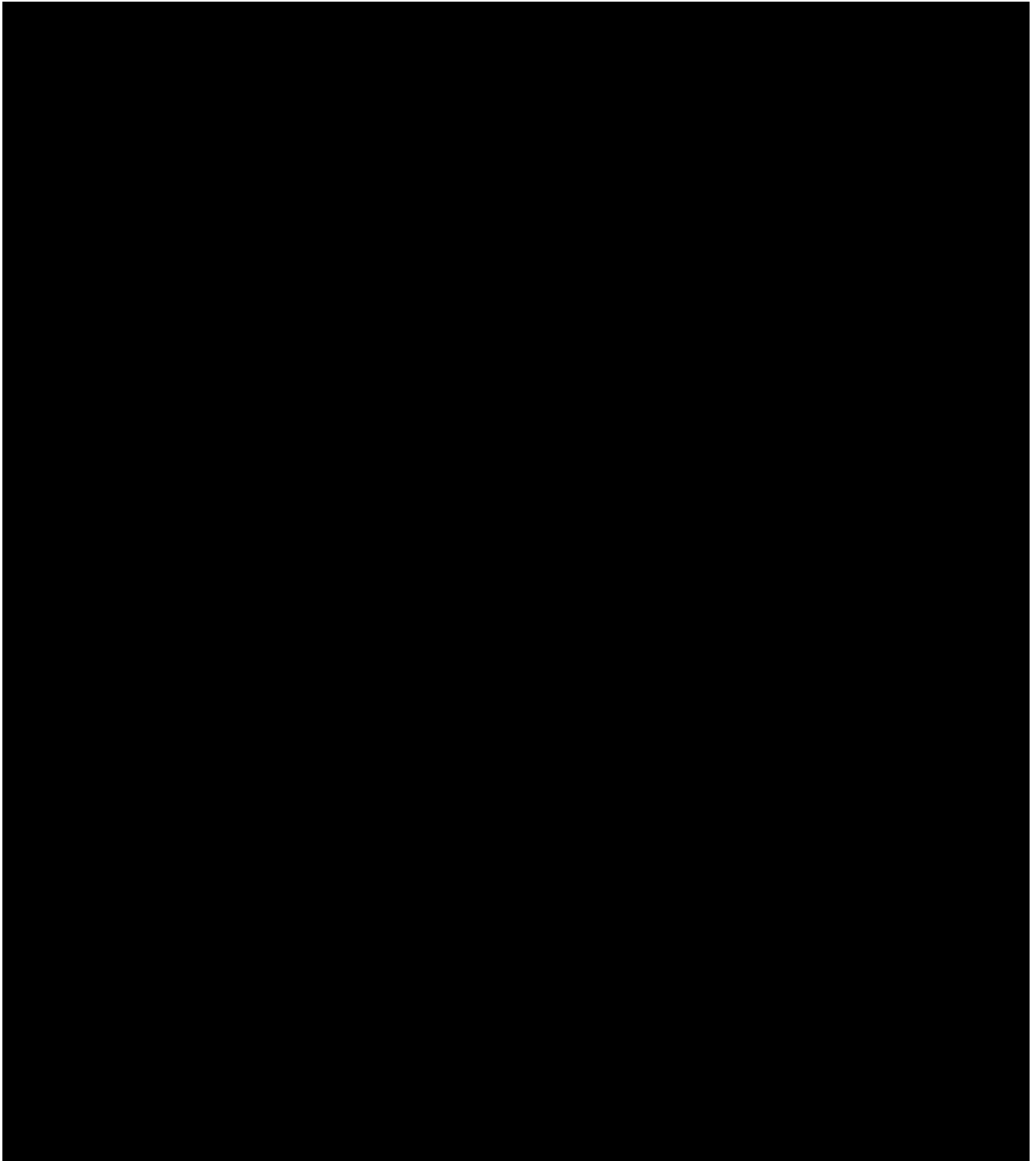




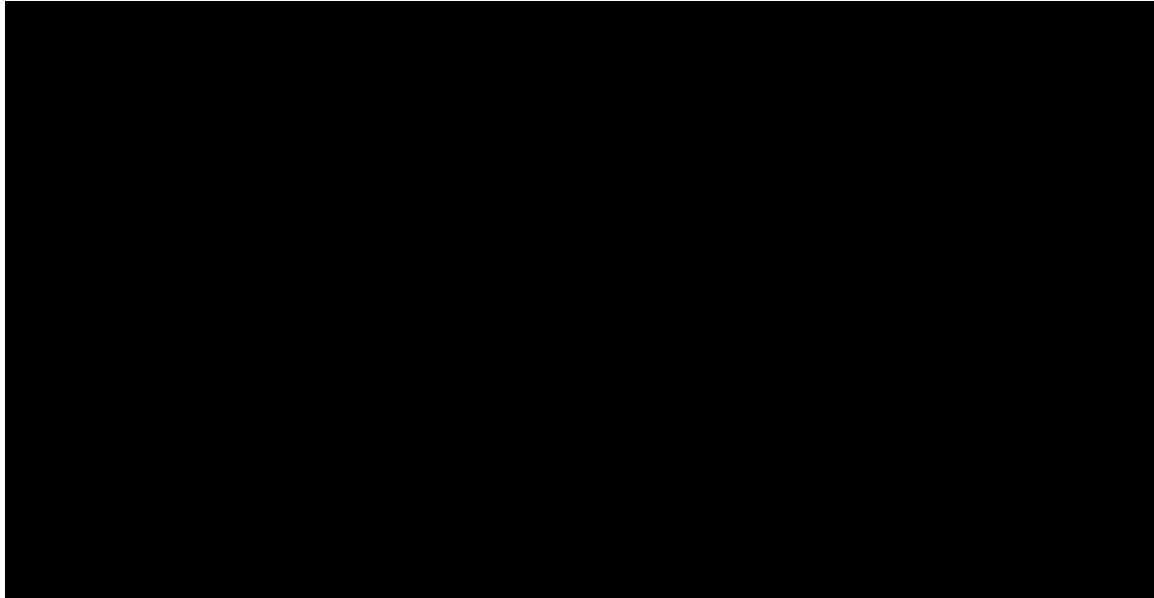




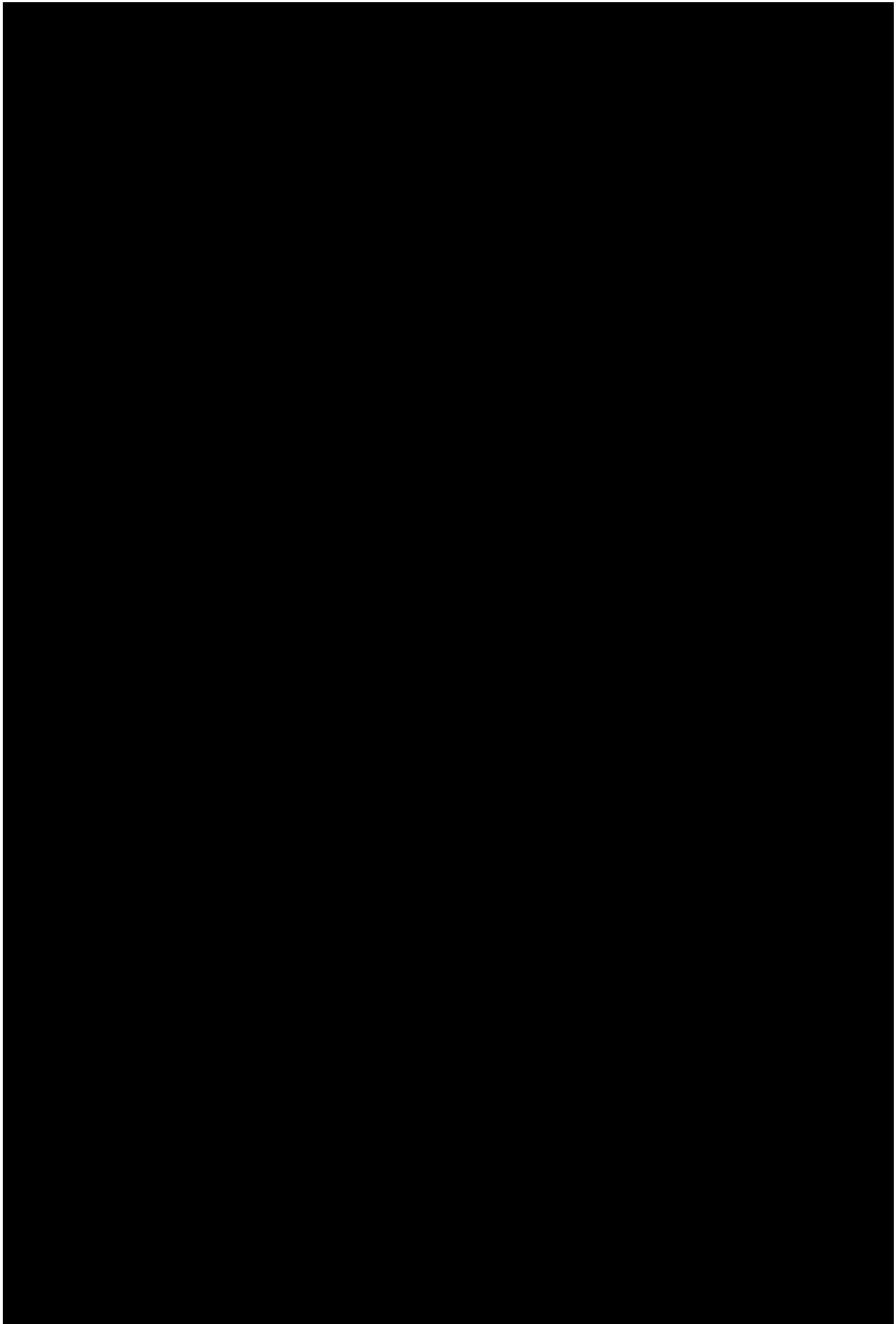




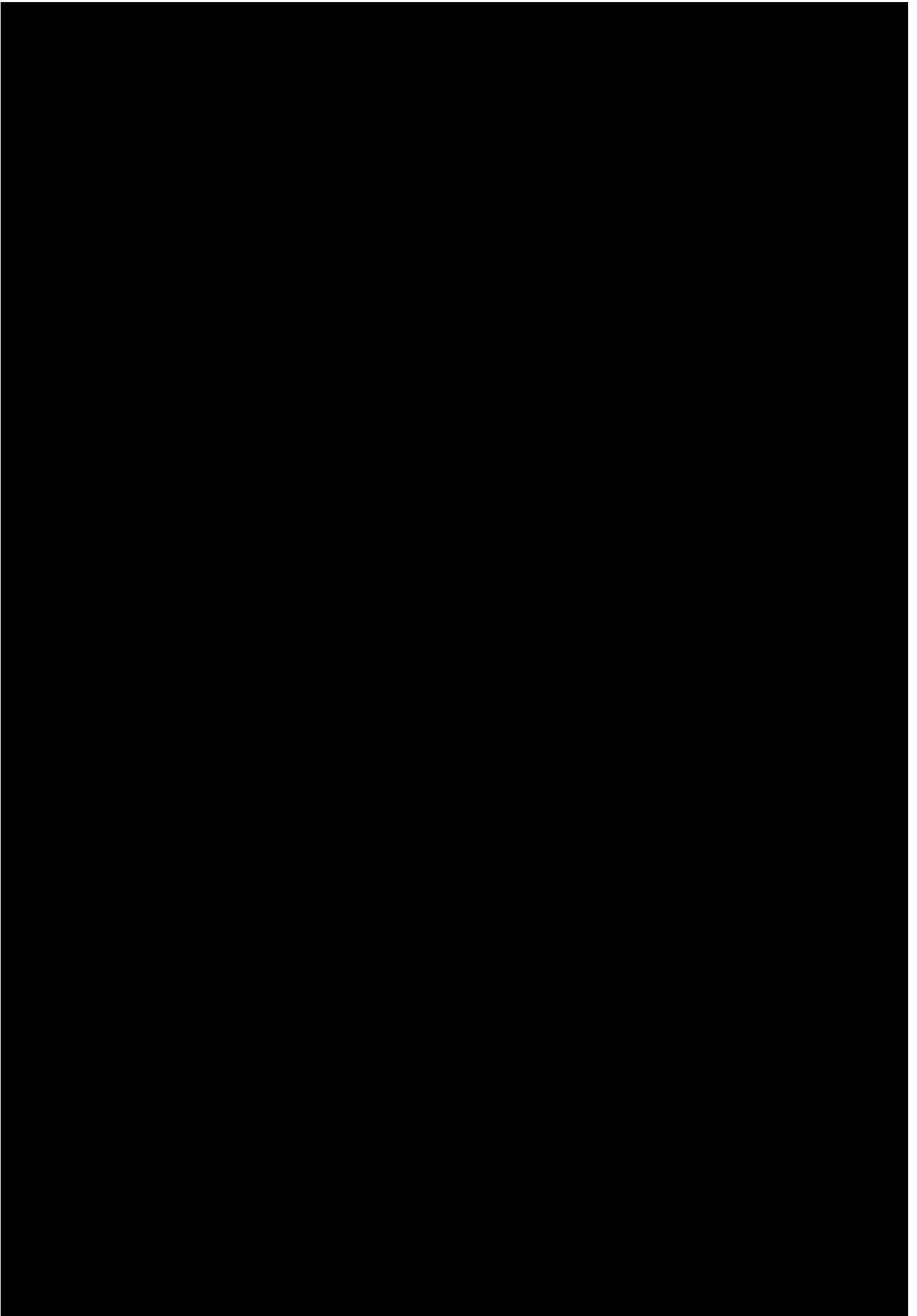




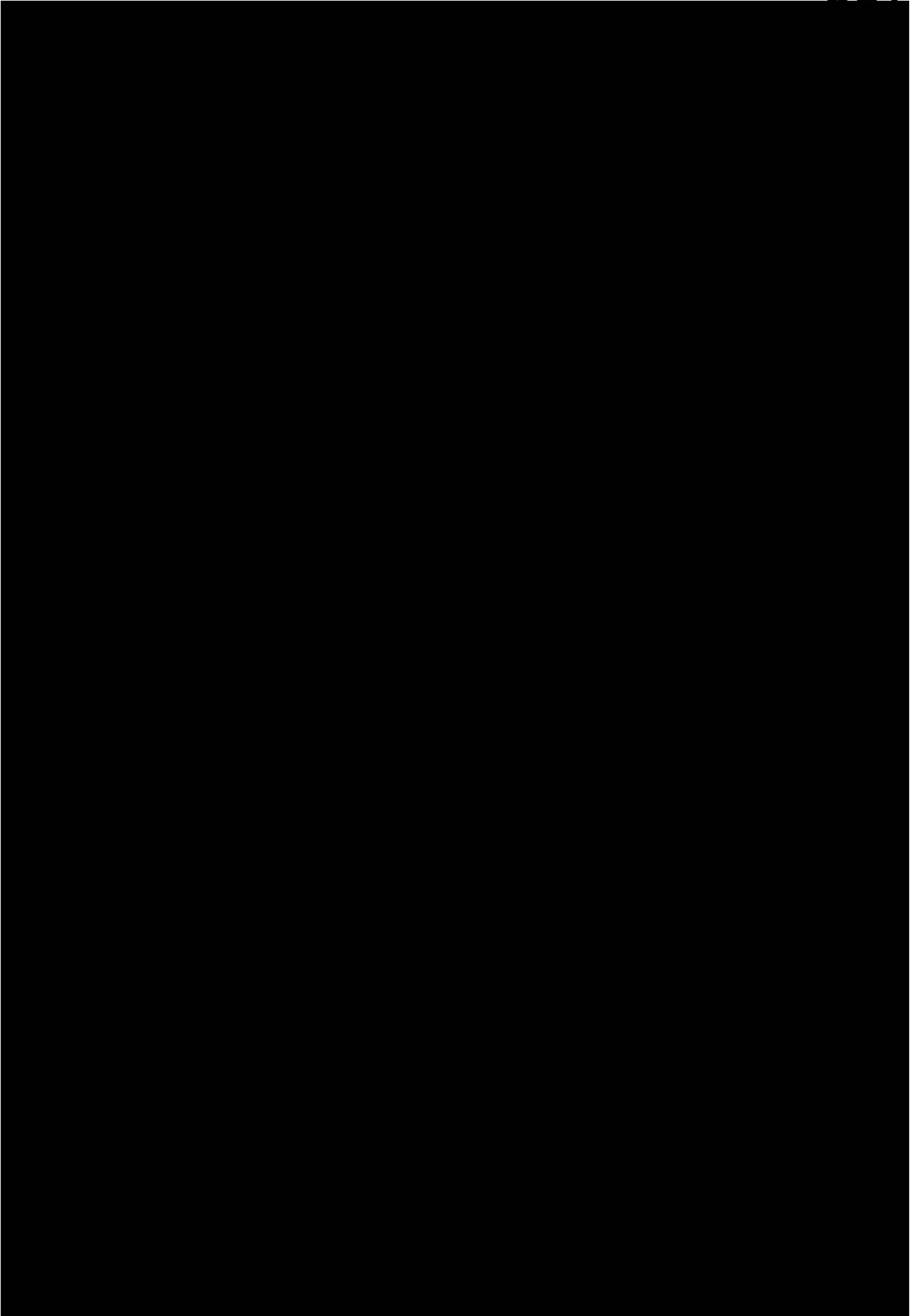




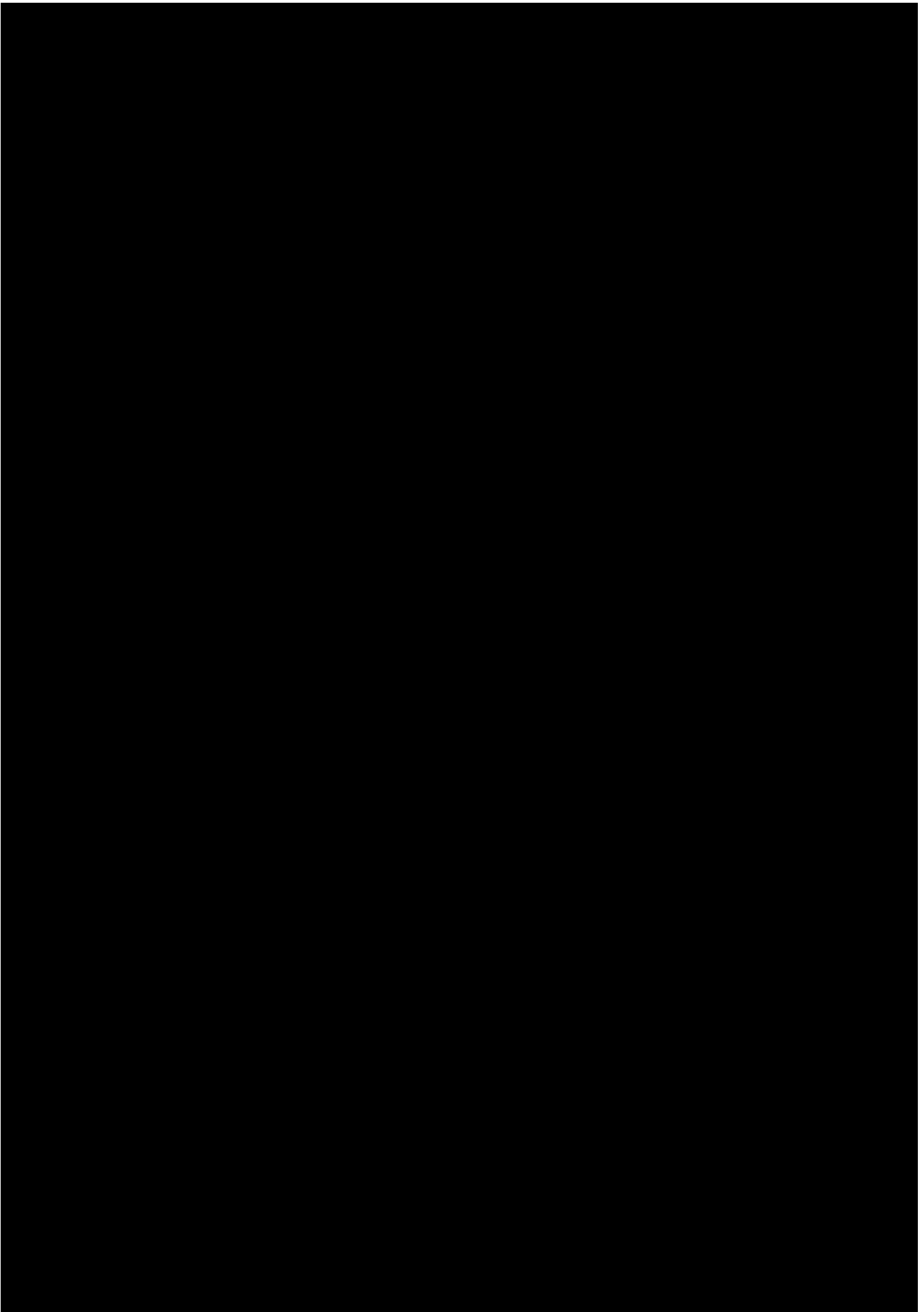




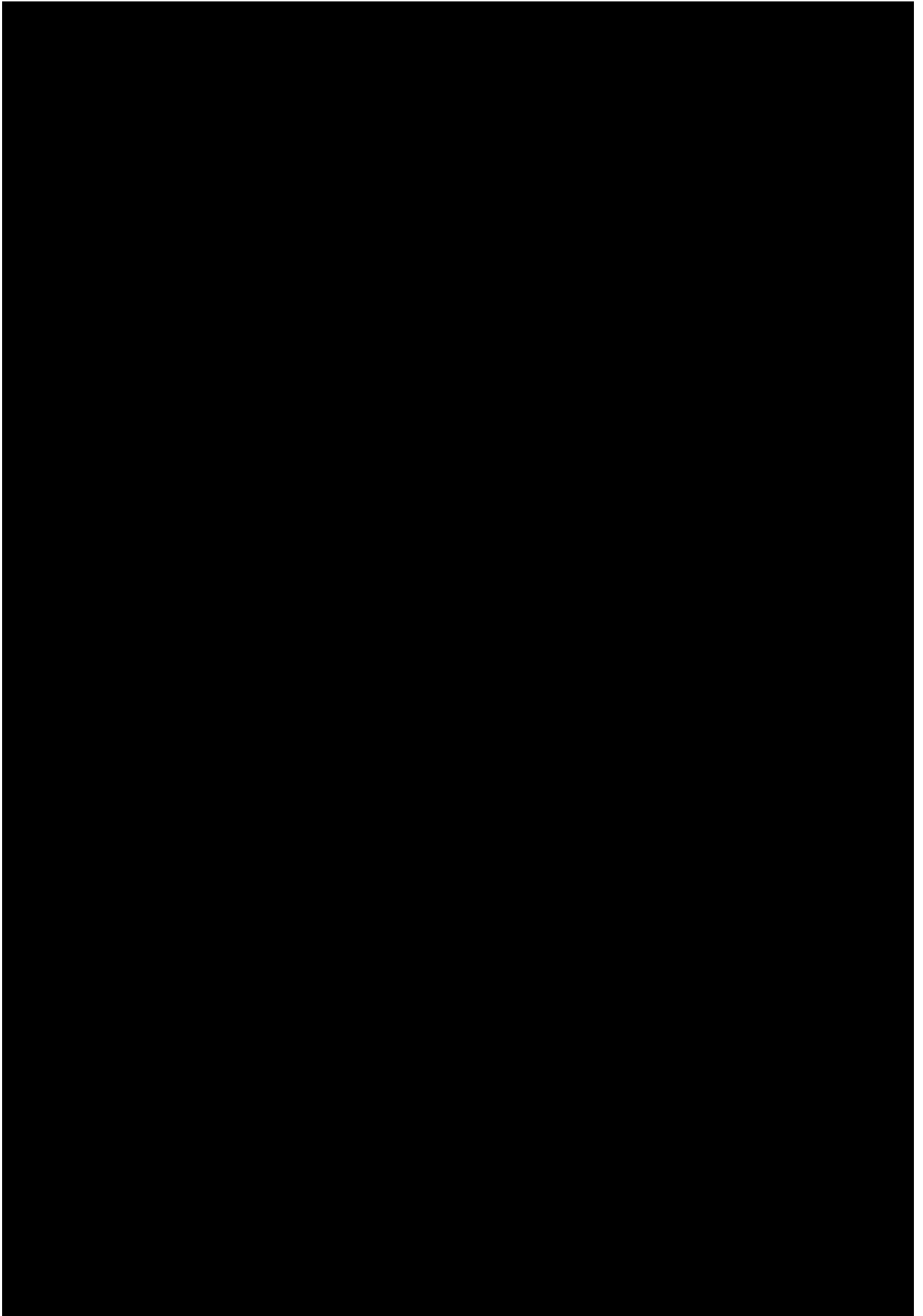




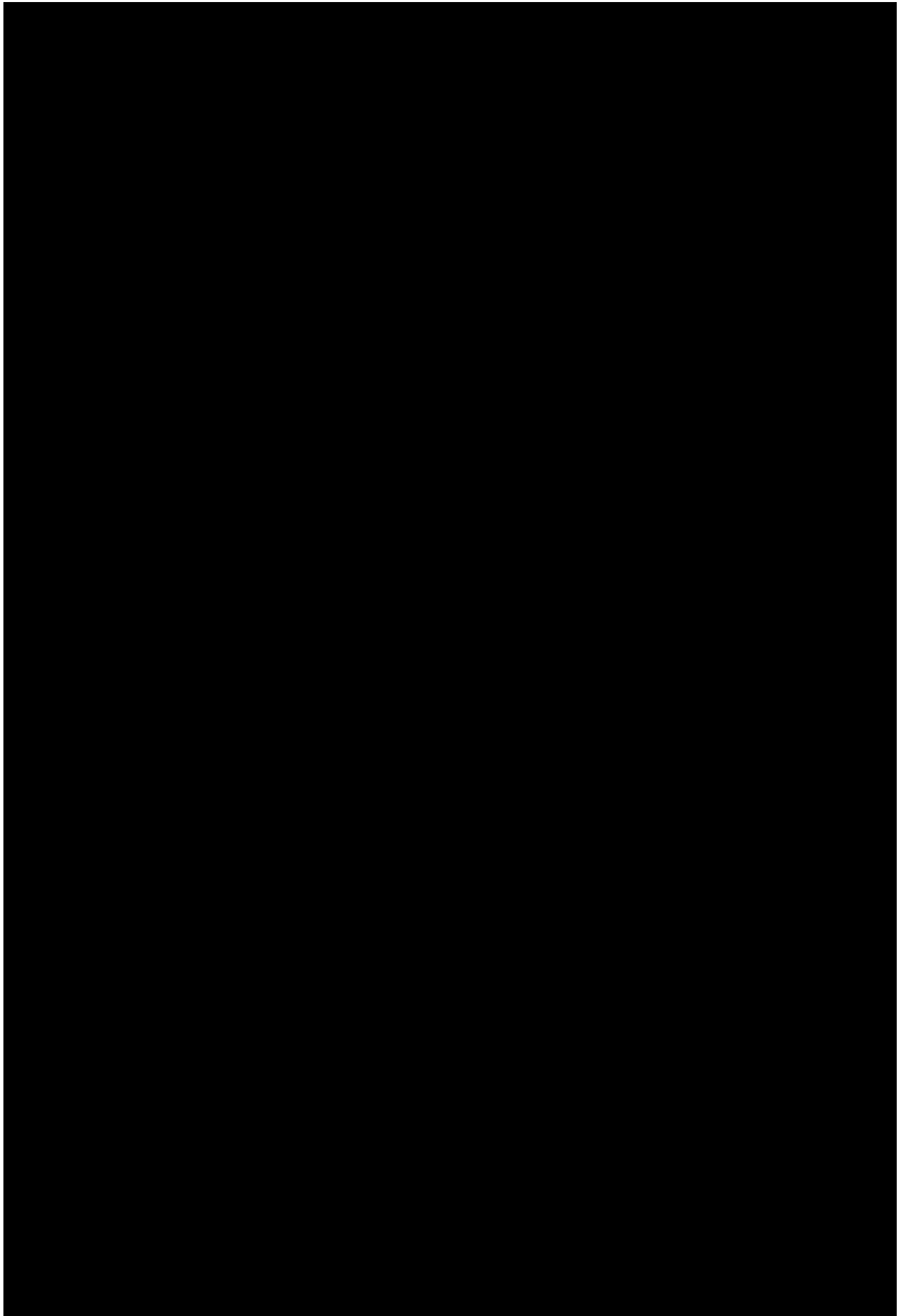




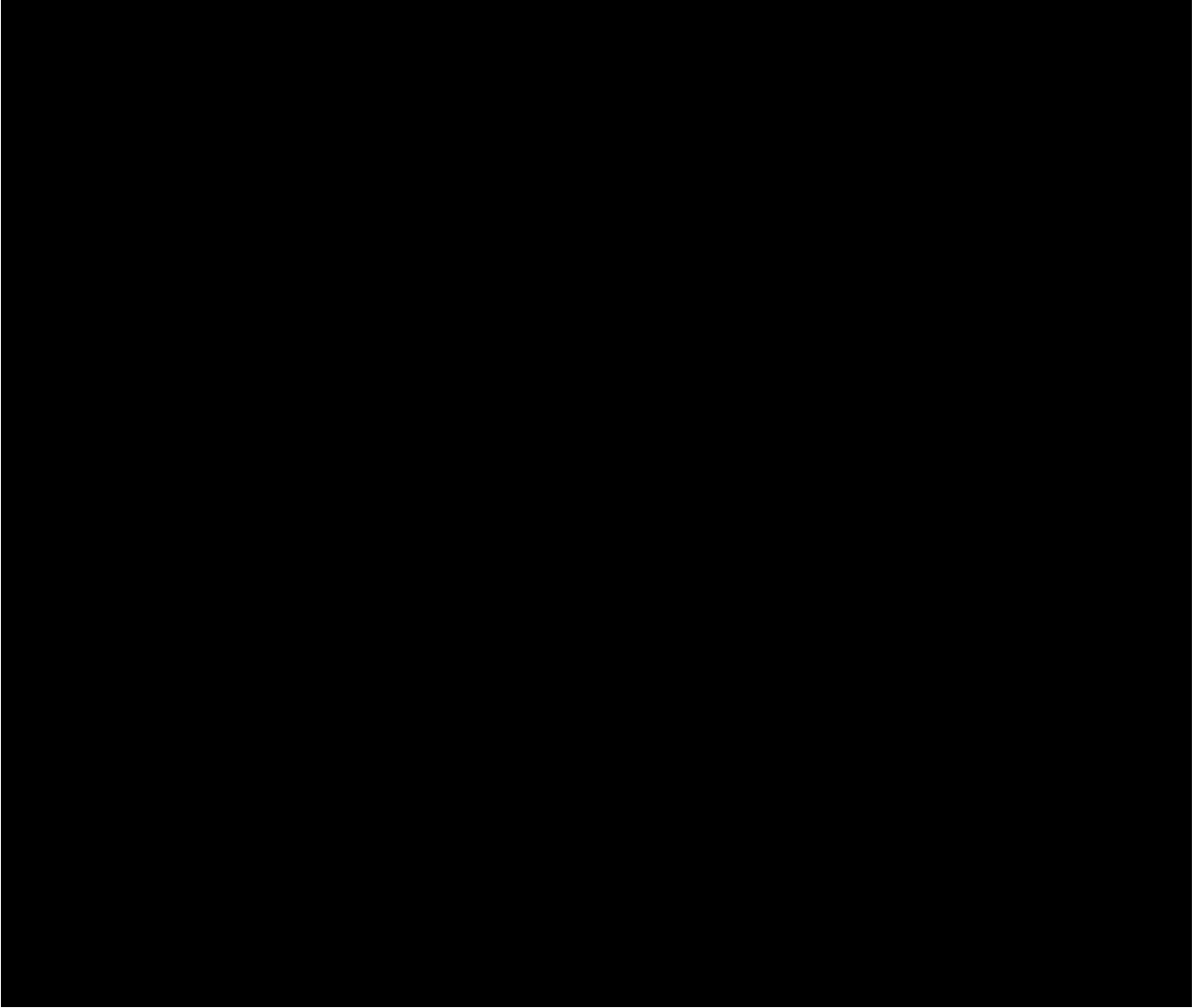




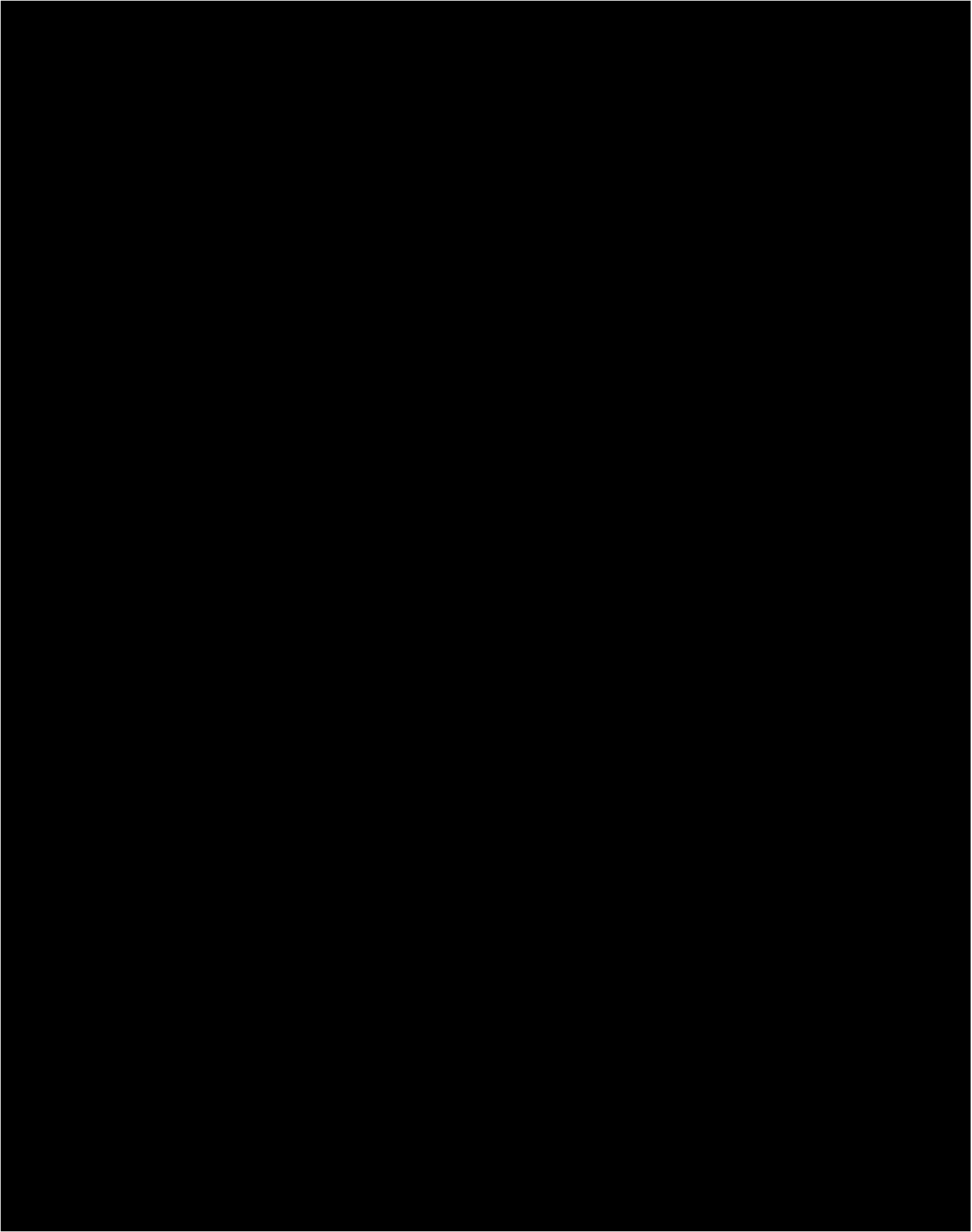






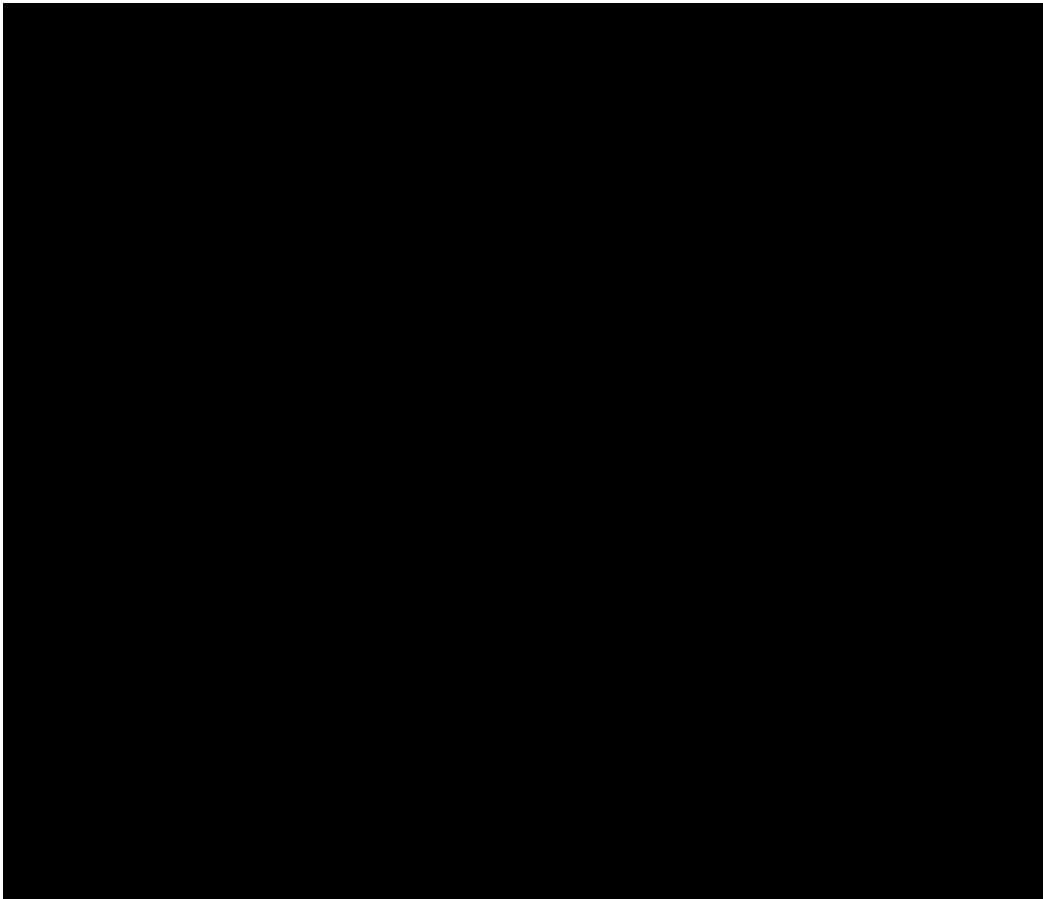




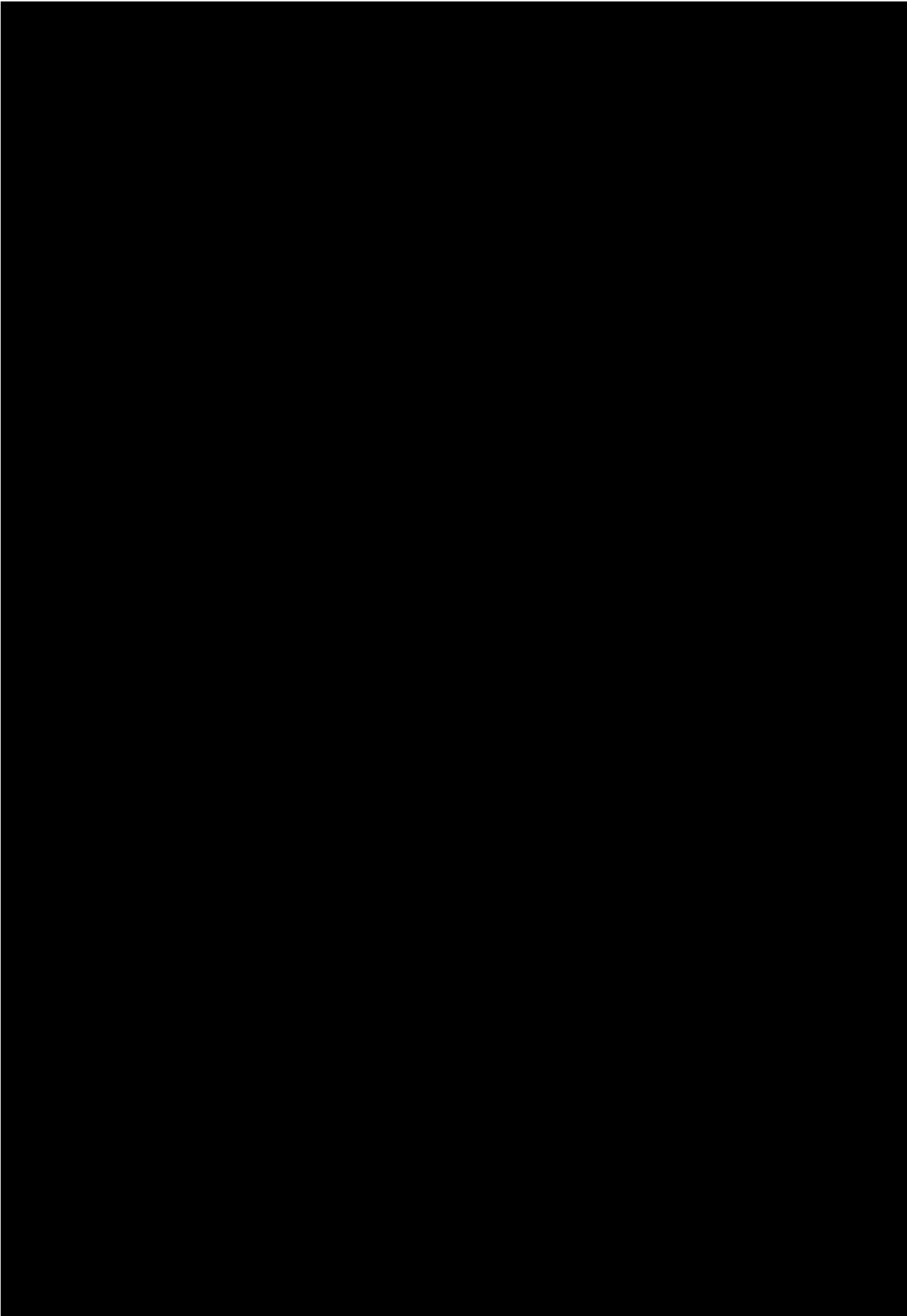




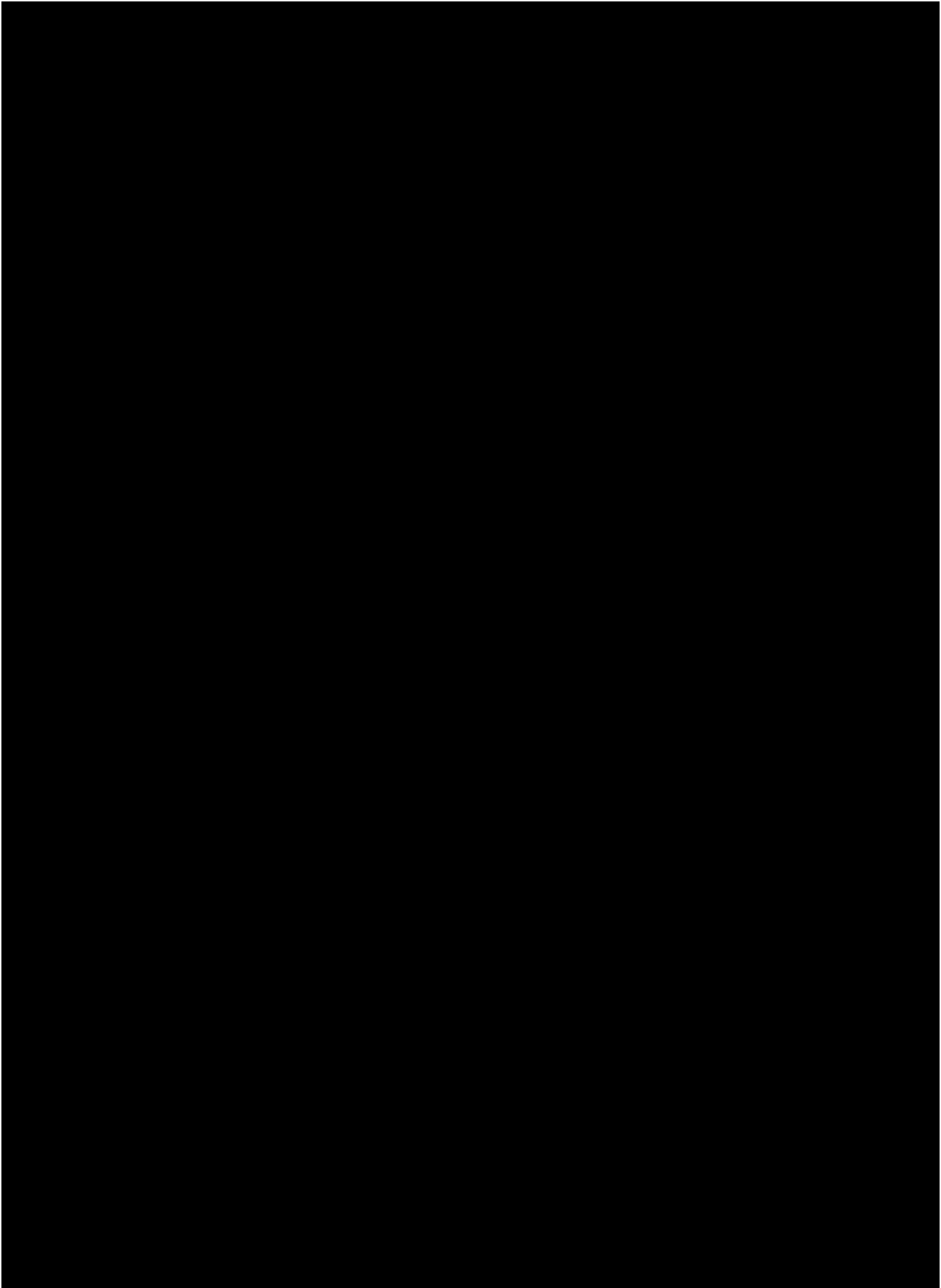
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# Institutional Client Agreement

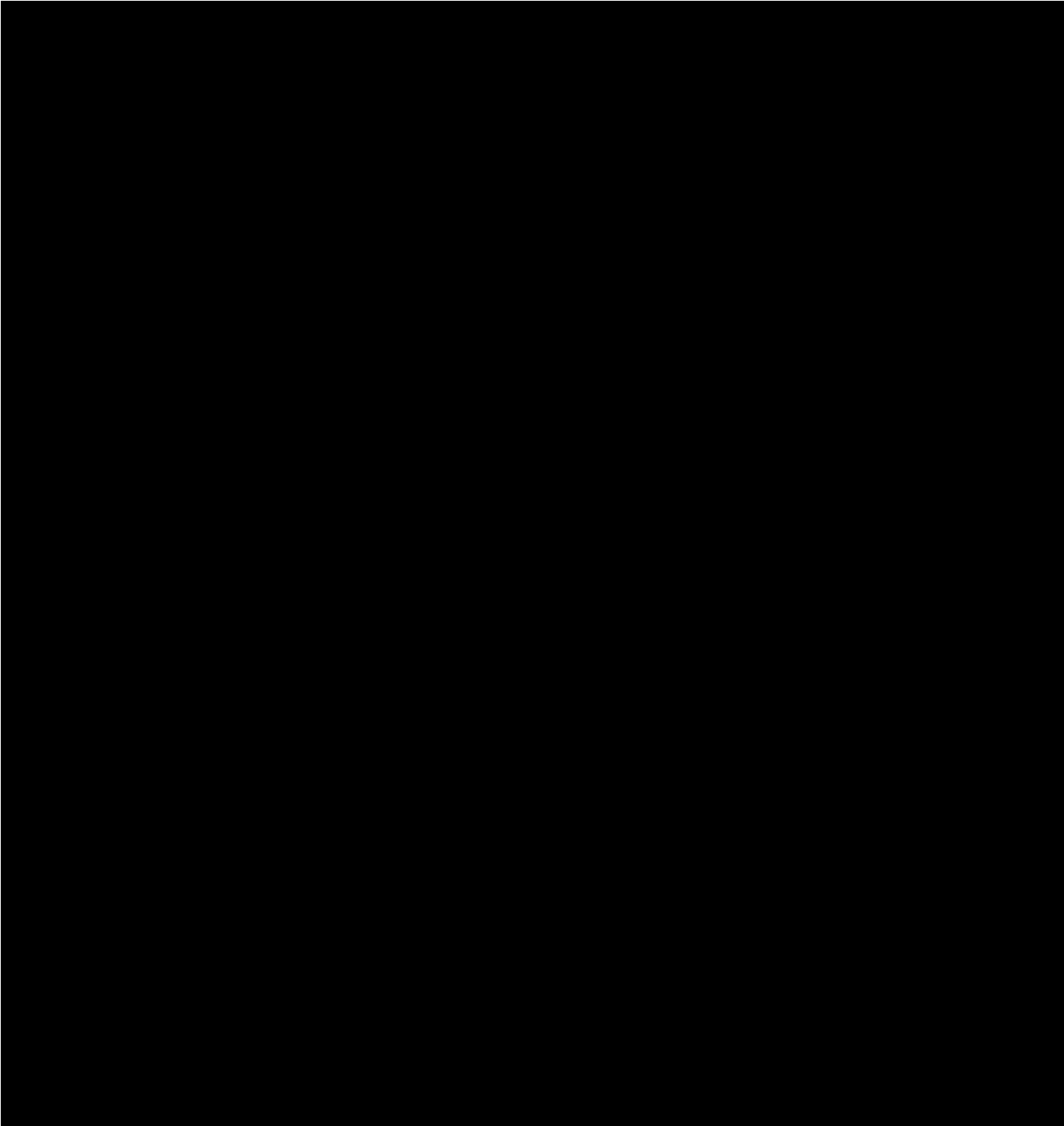
VANTAGE INTERNATIONAL GROUP LIMITED

SIBL no. 1386491

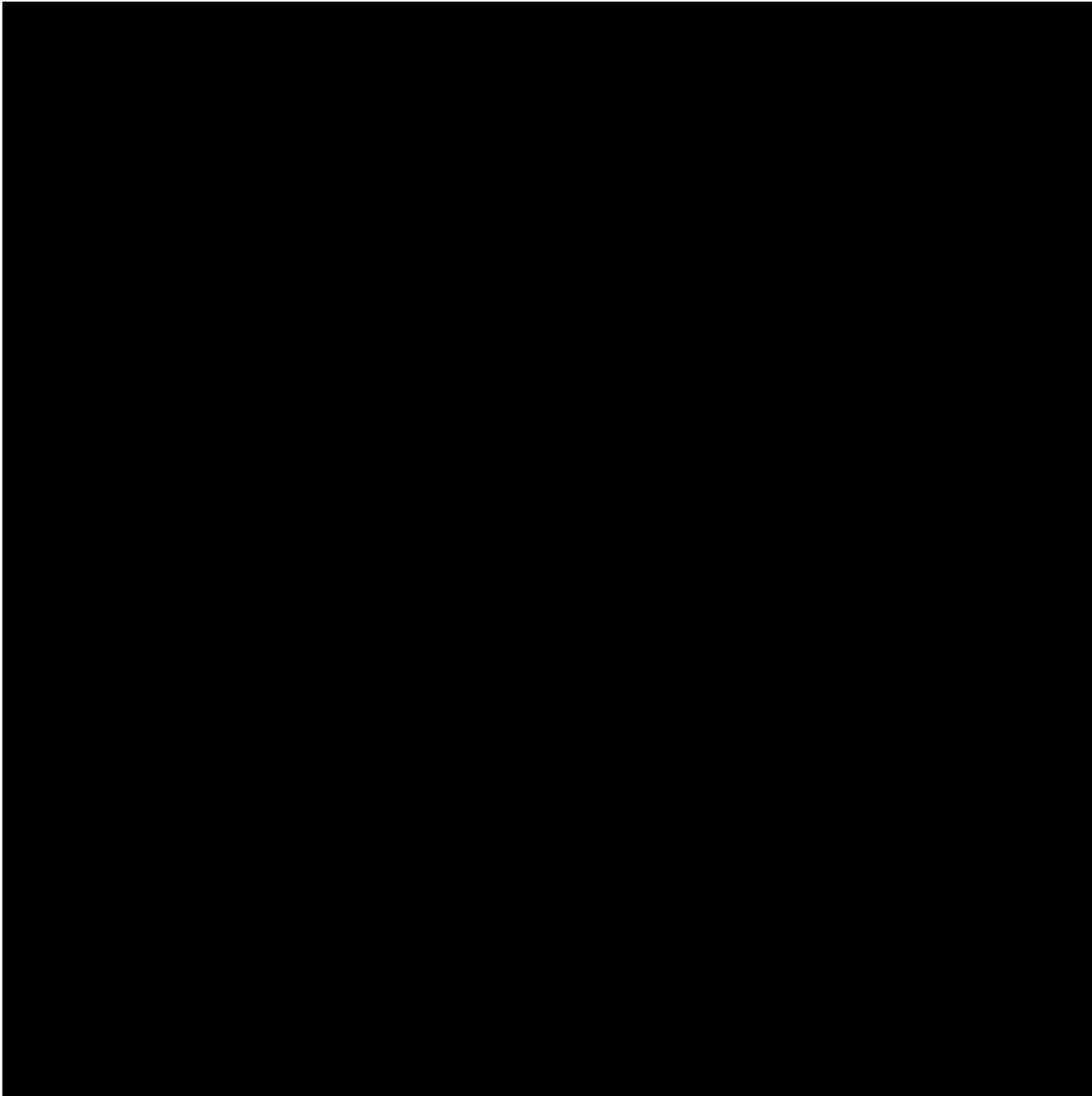
Address: Artemis House, 67 Fort St, PO Box 2775, Grand Cayman

Website: [www.vantagemarkets.com.ky](http://www.vantagemarkets.com.ky) | Email: [support@vantagemarkets.com.ky](mailto:support@vantagemarkets.com.ky)

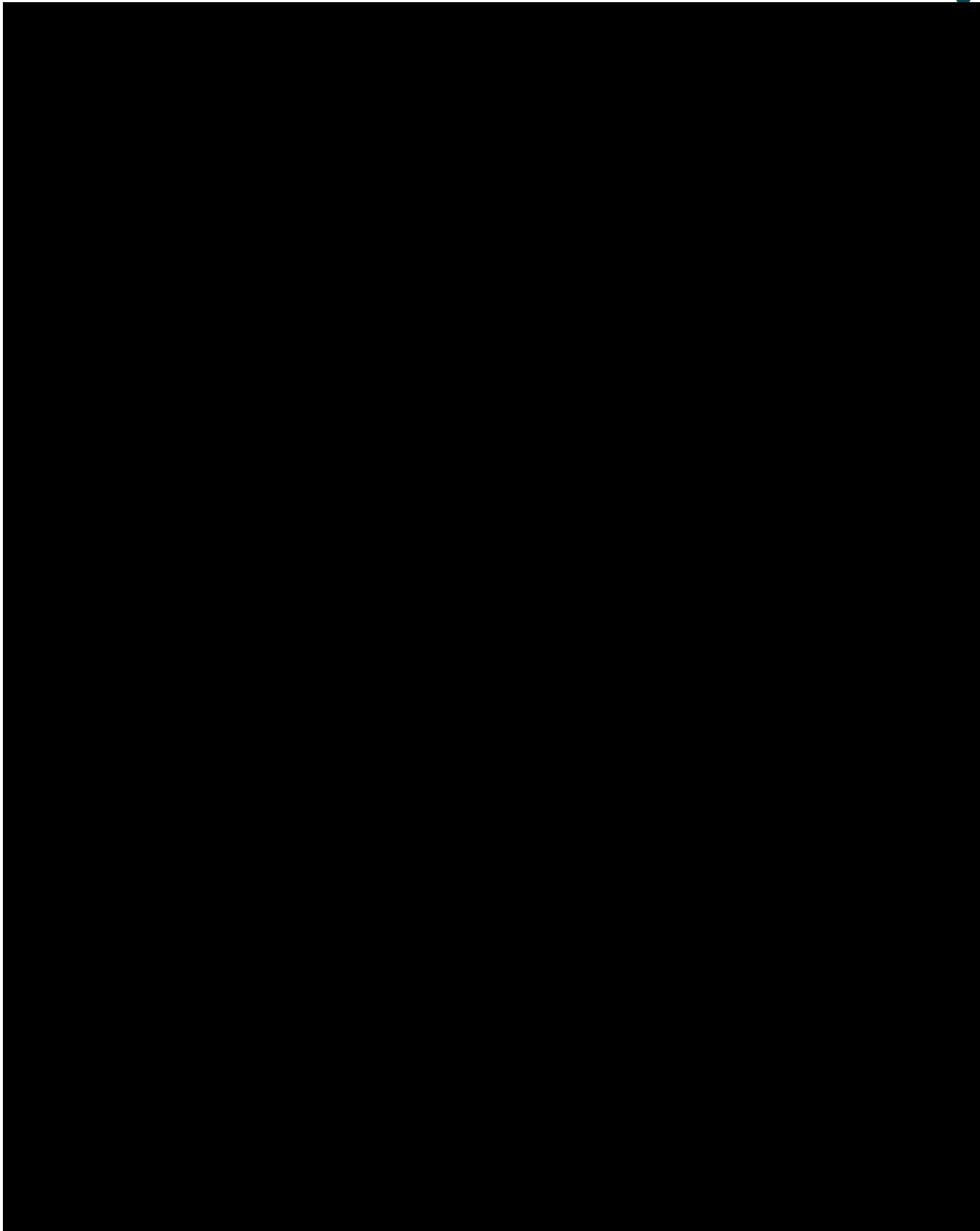




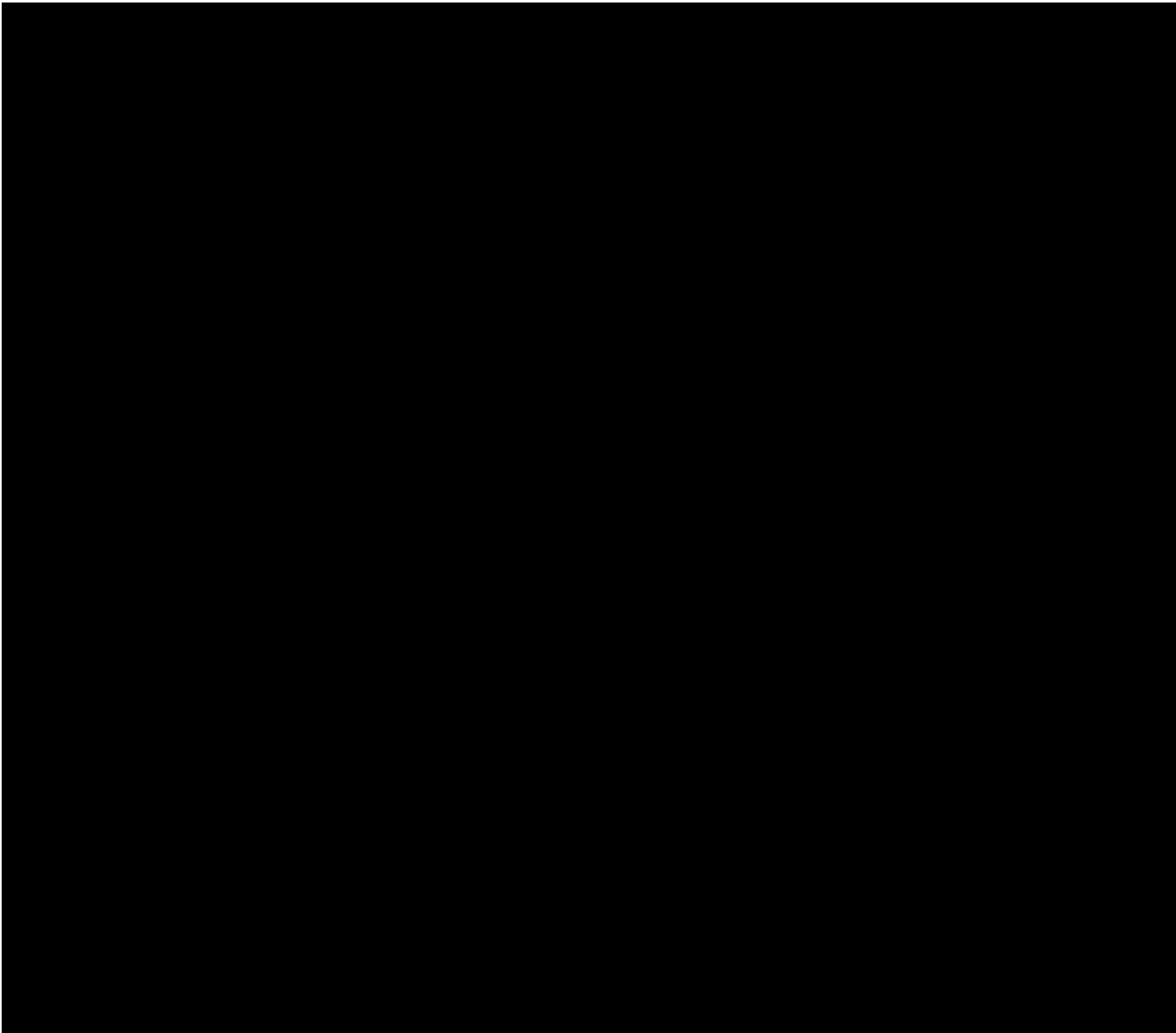




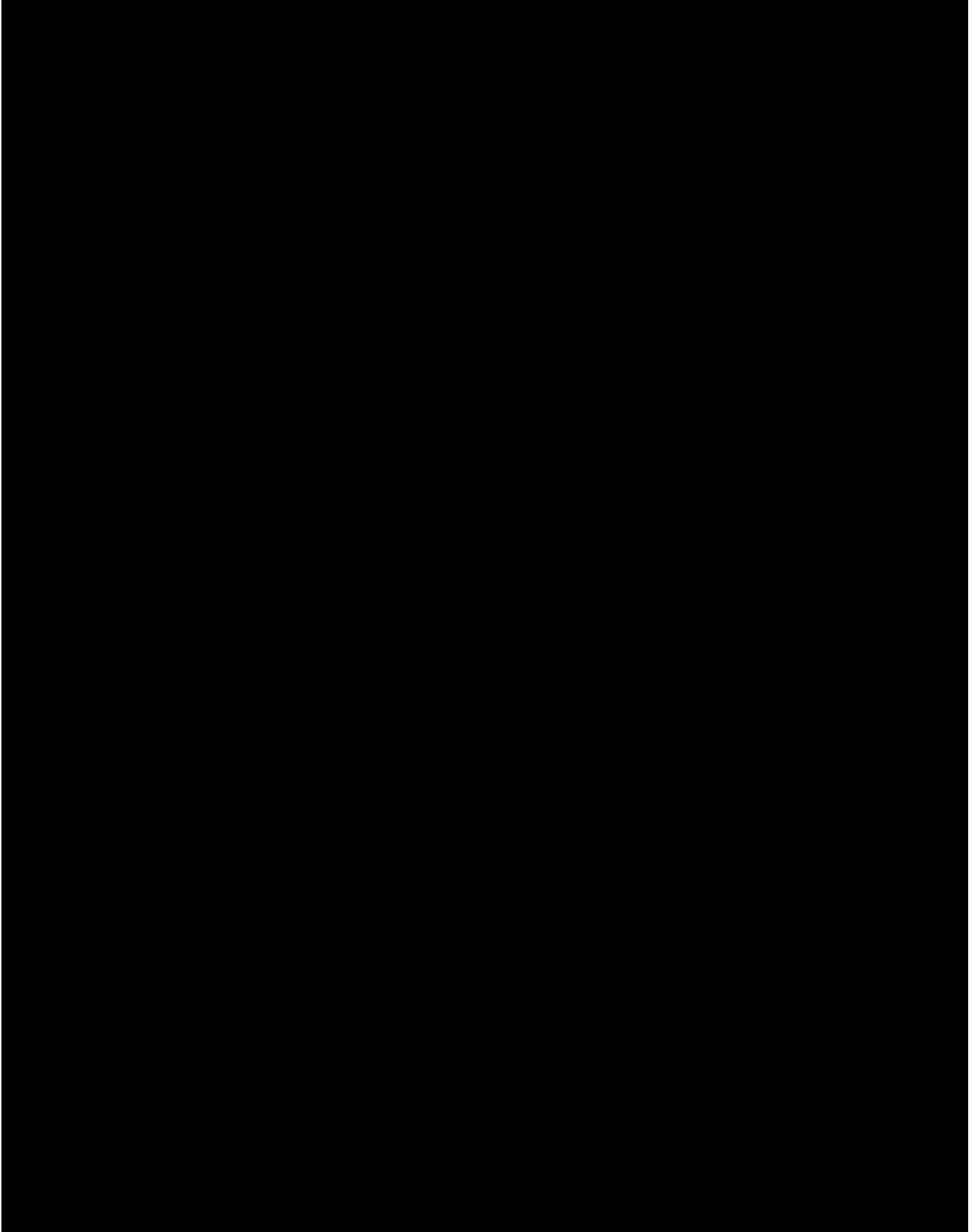




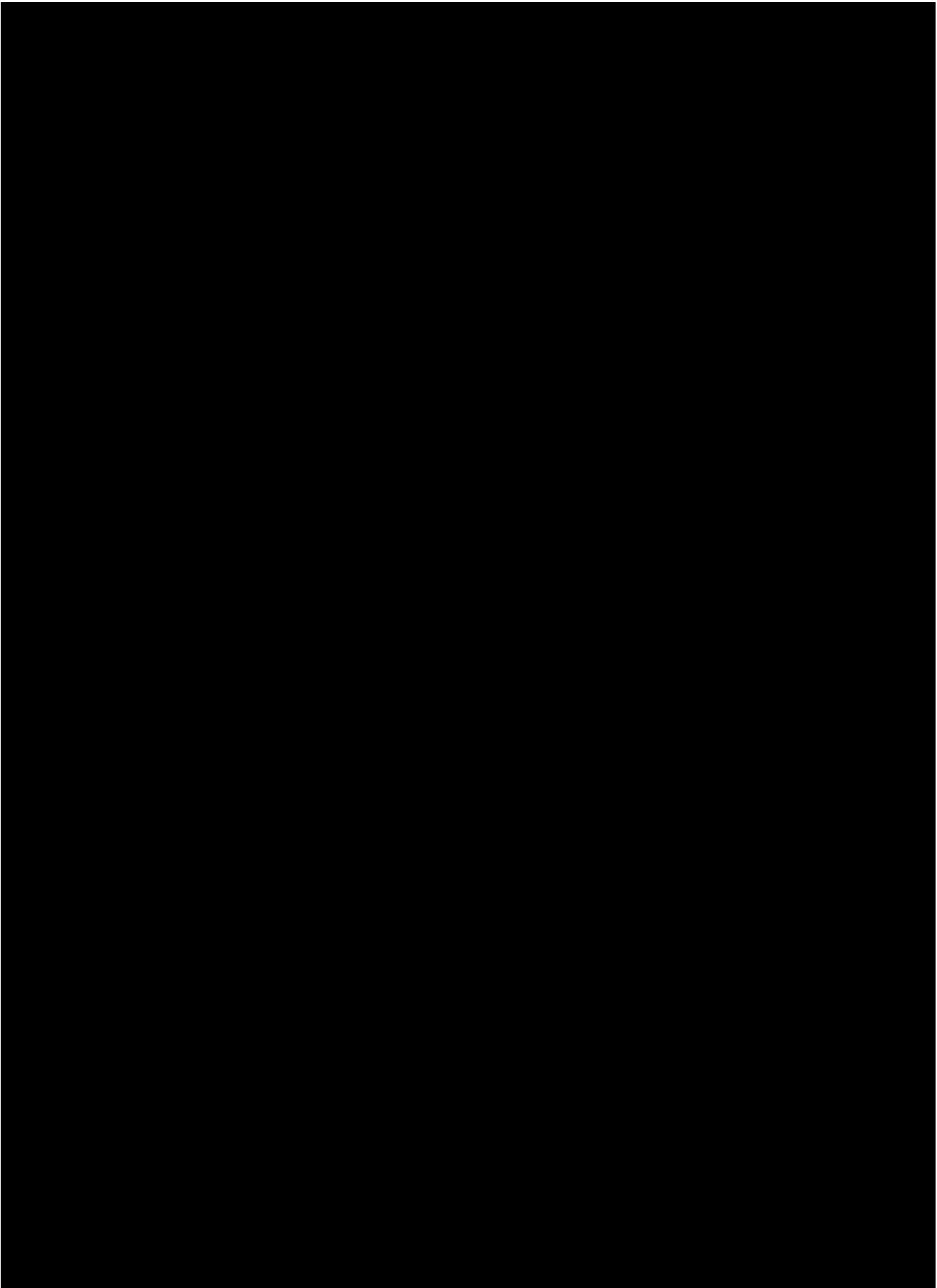




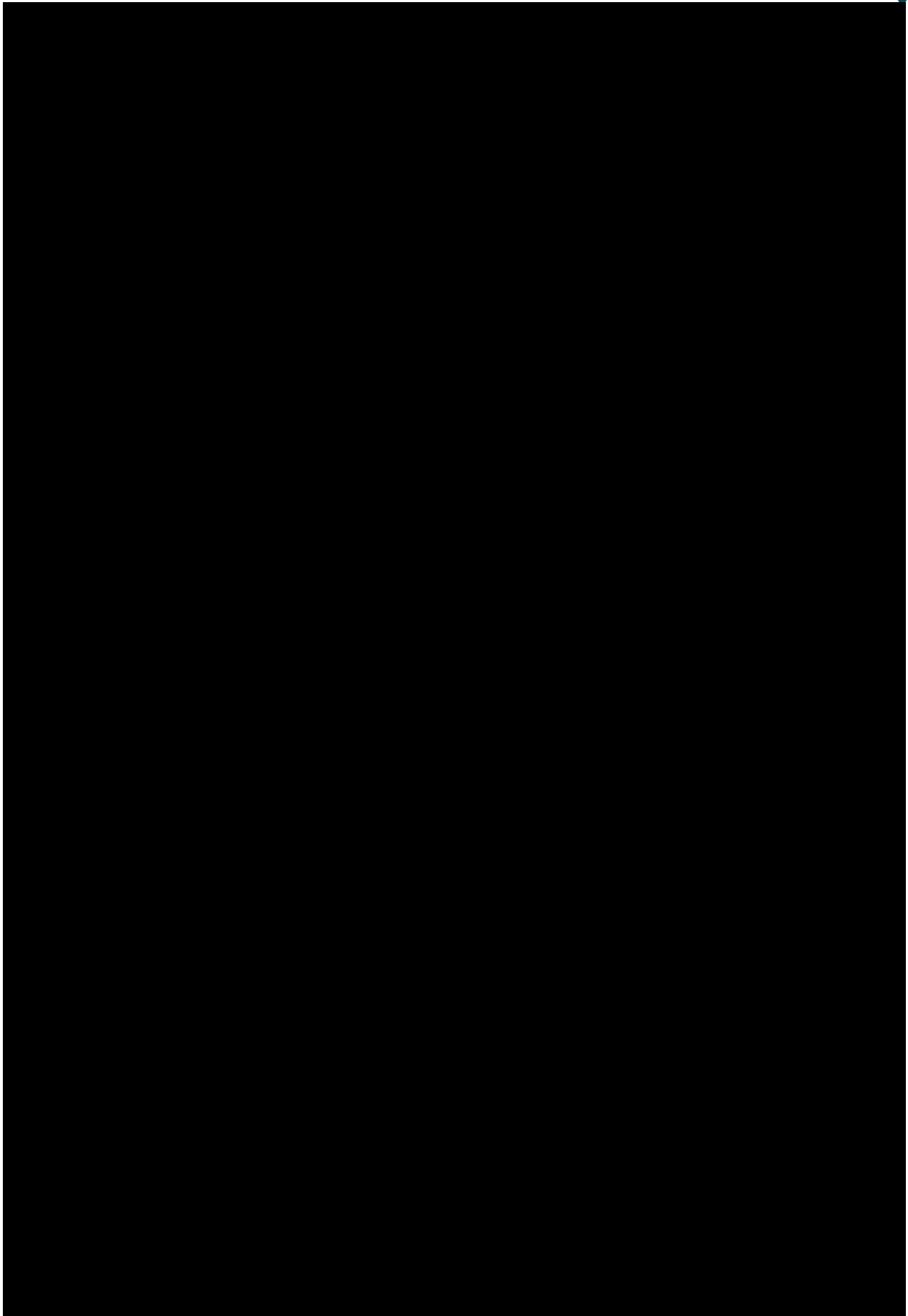




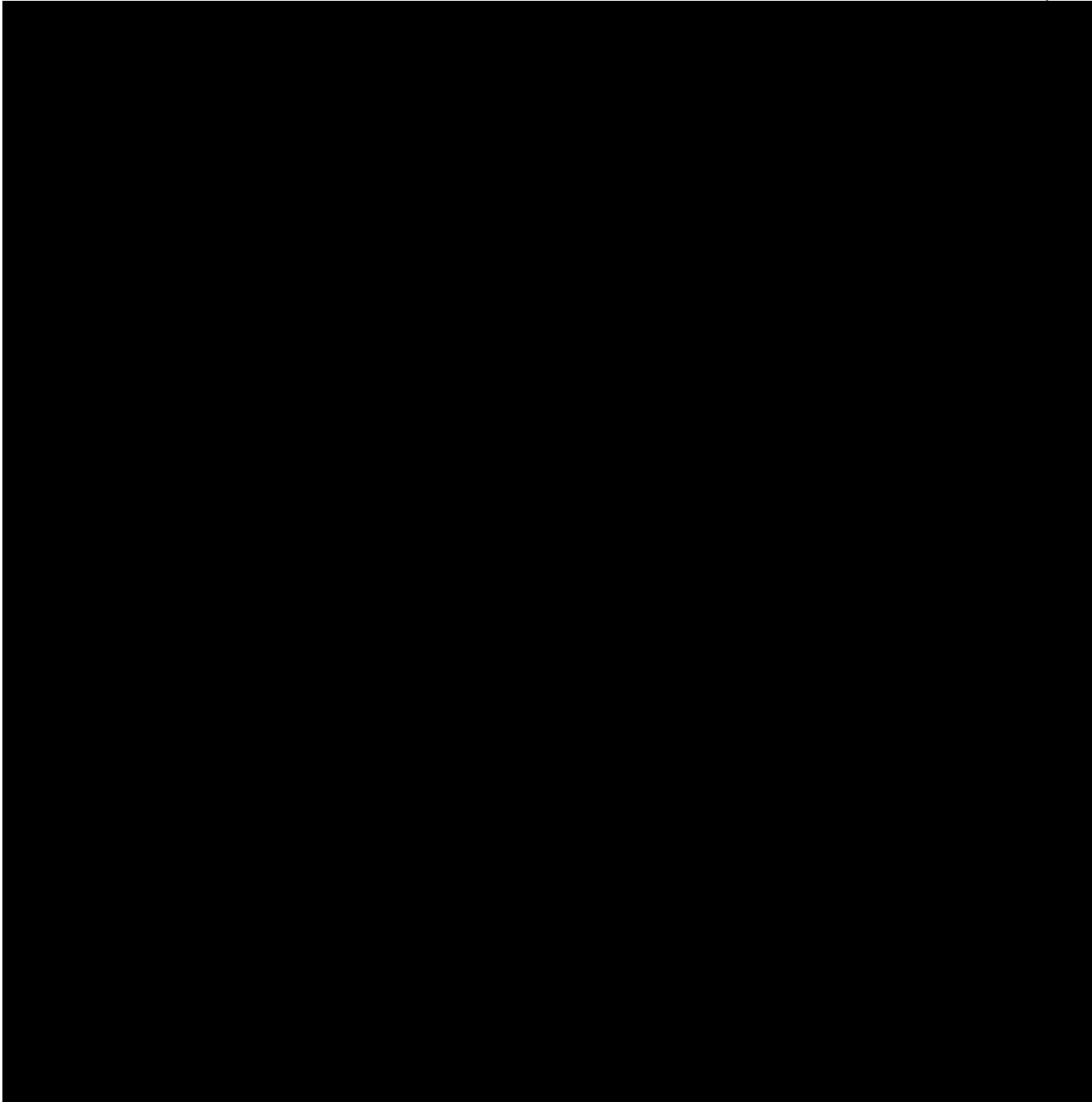




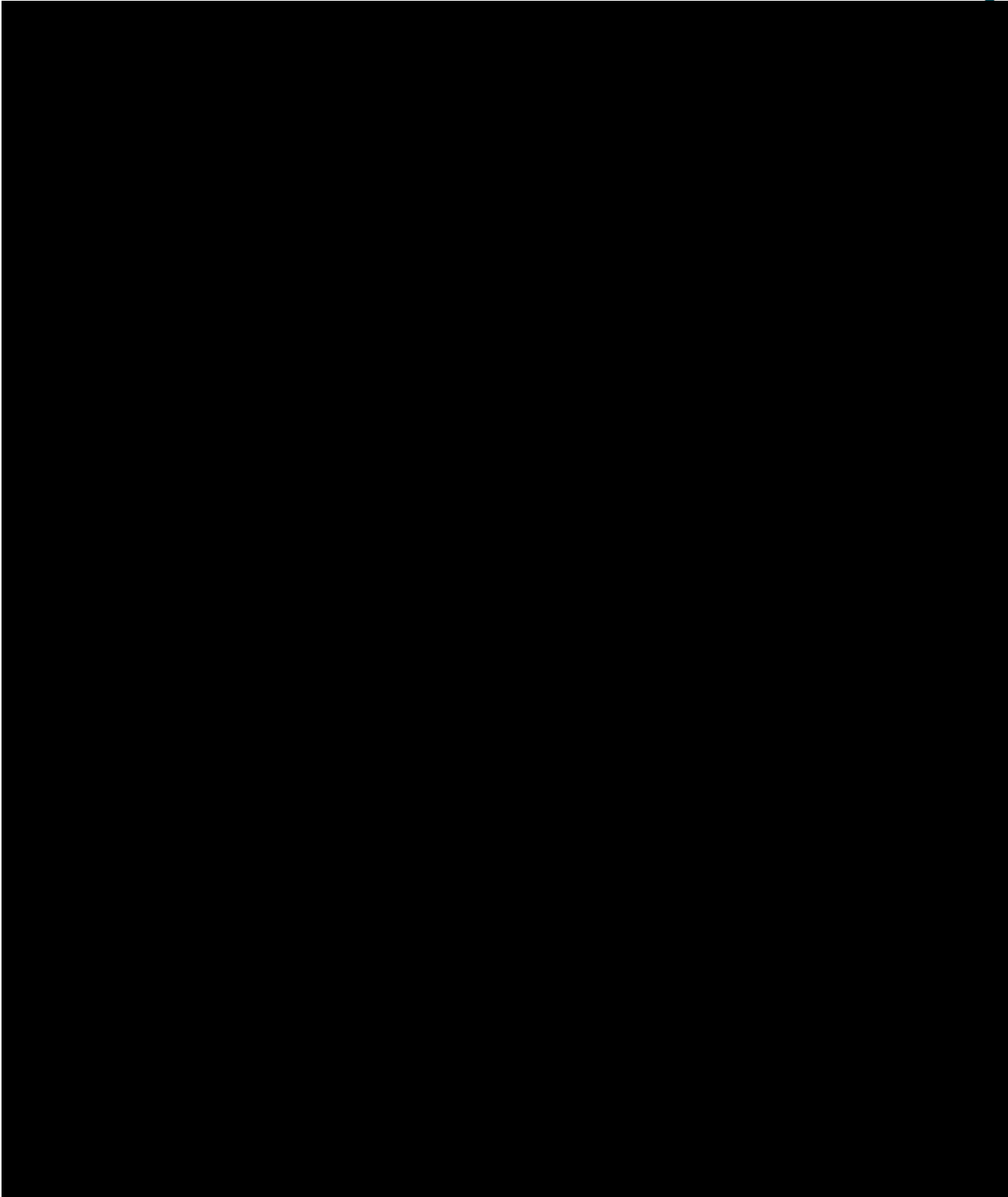




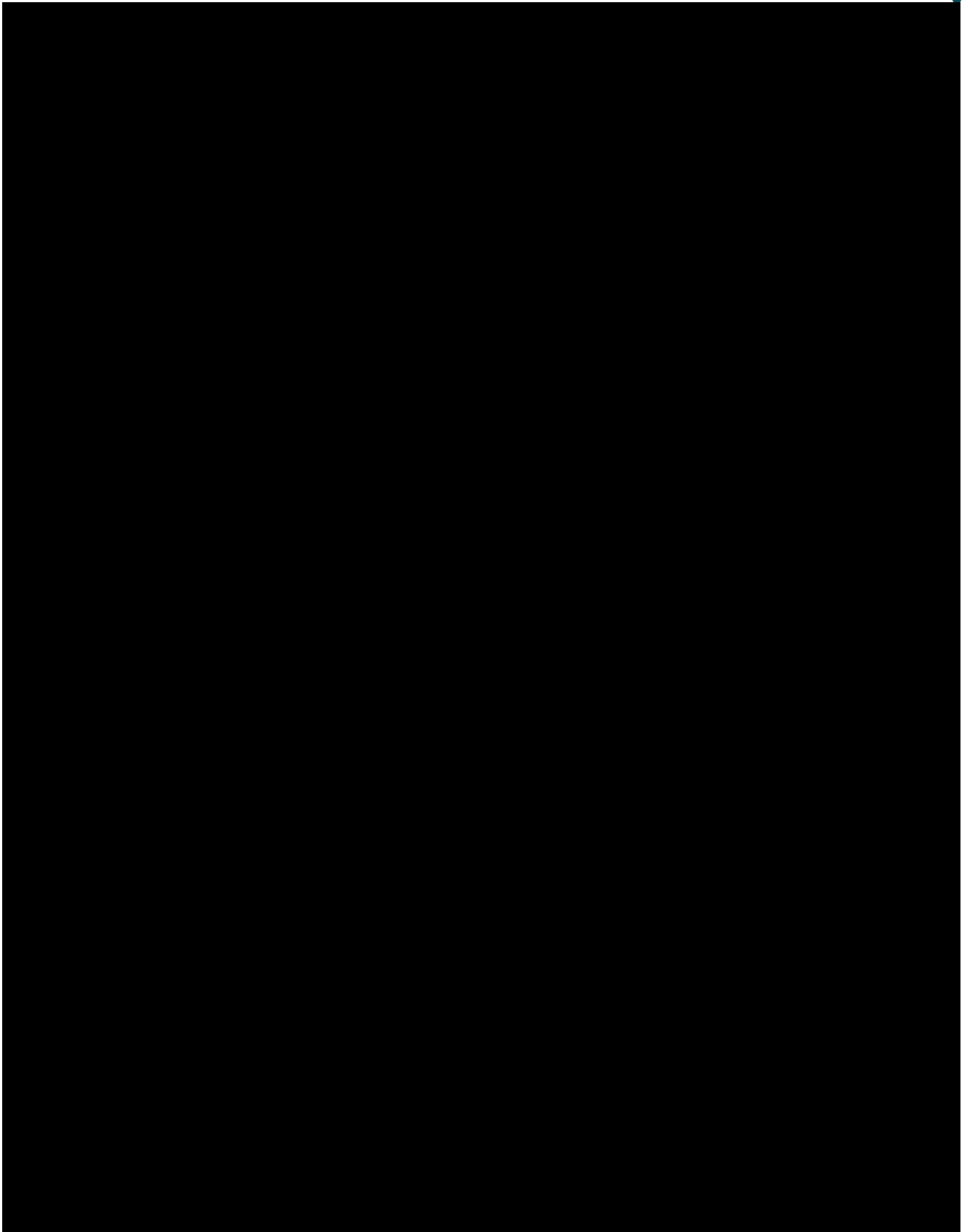




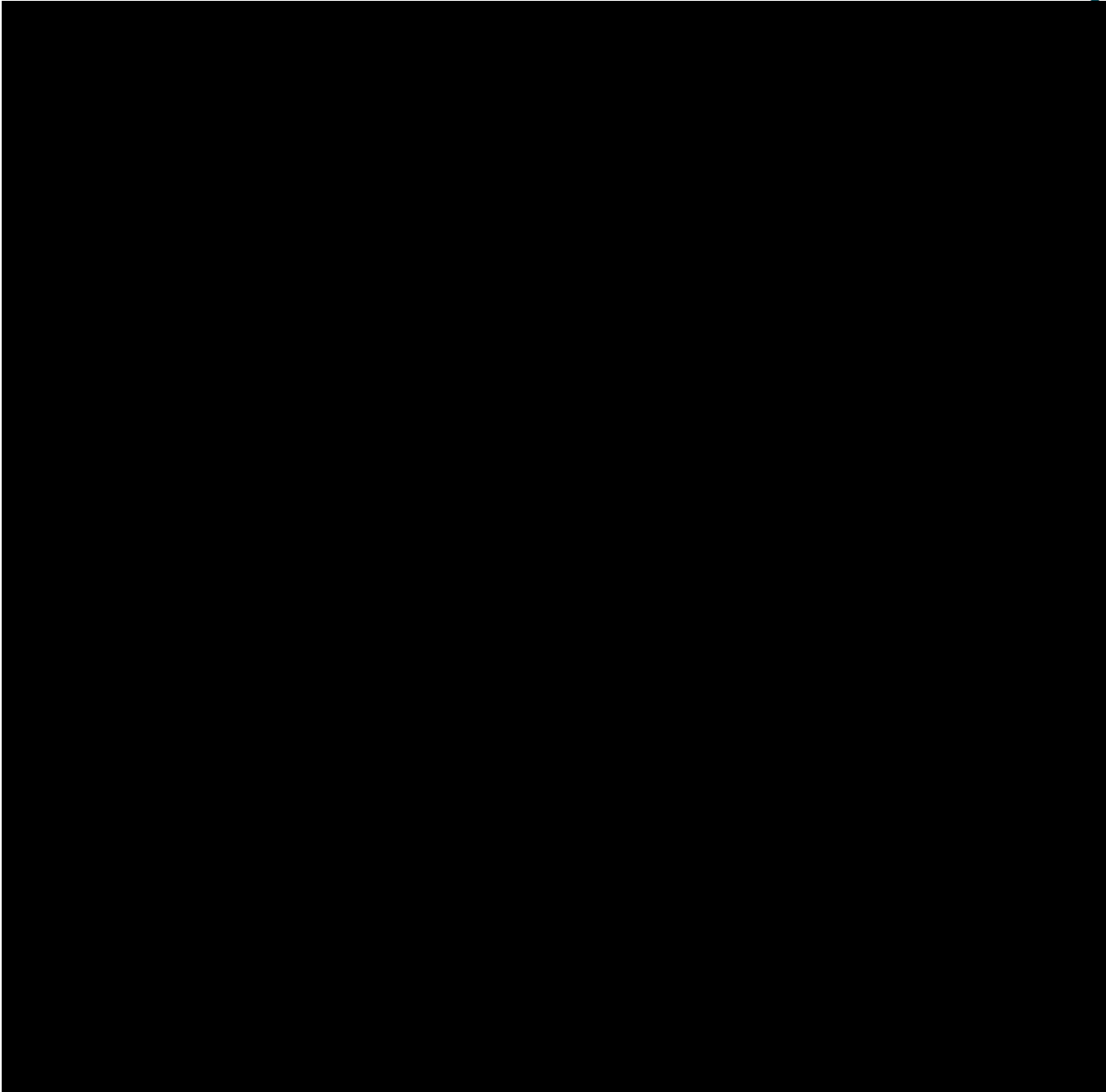




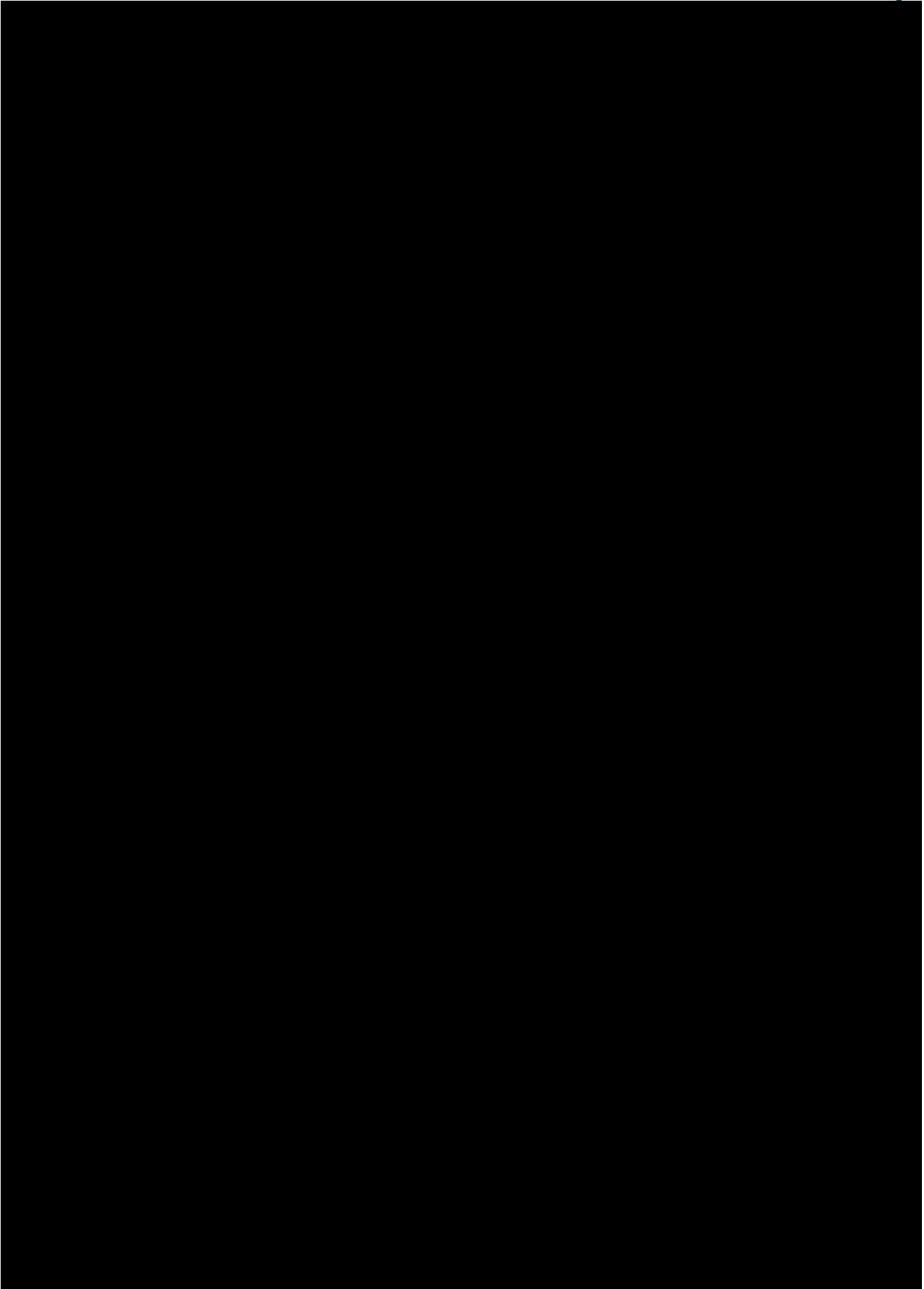




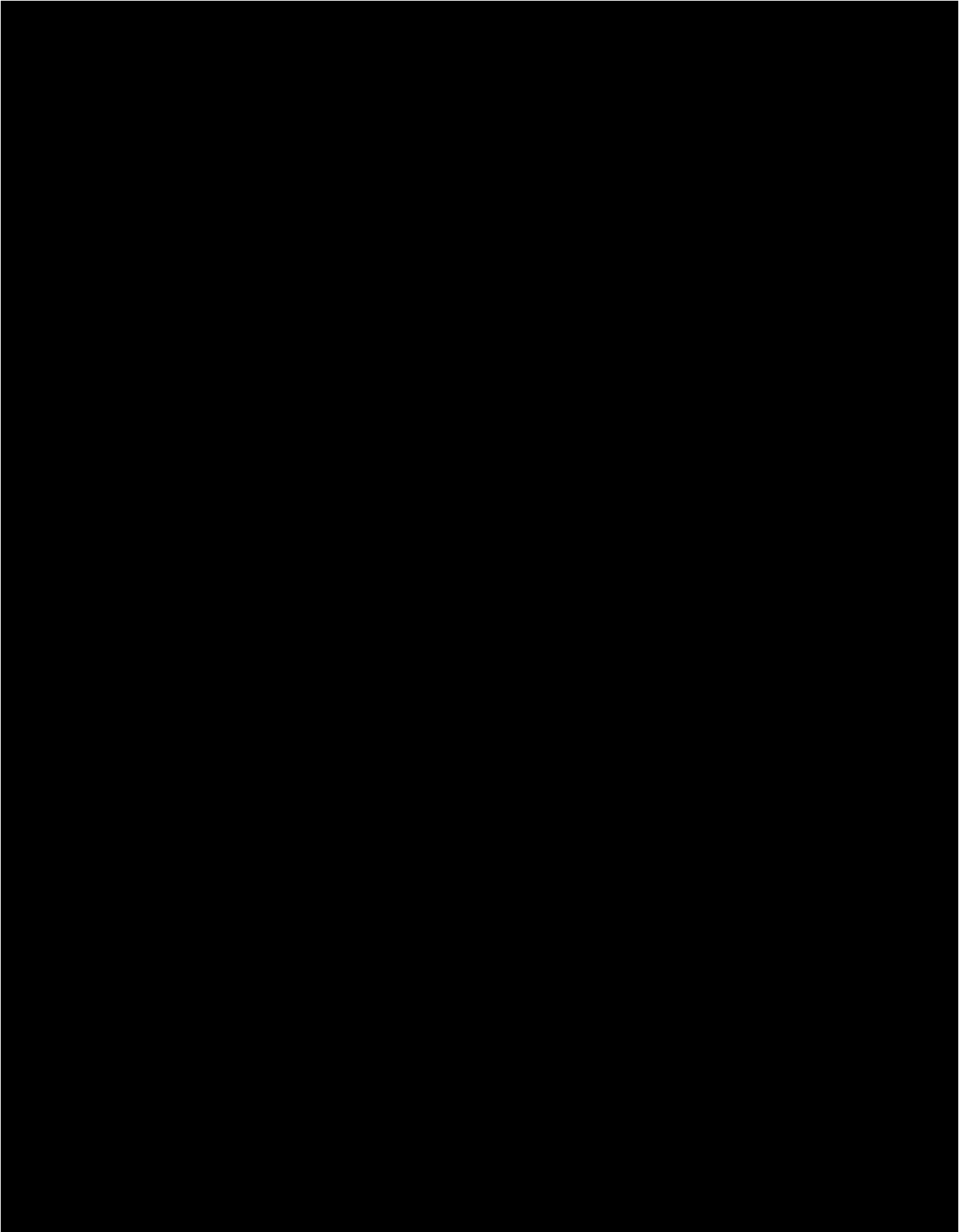




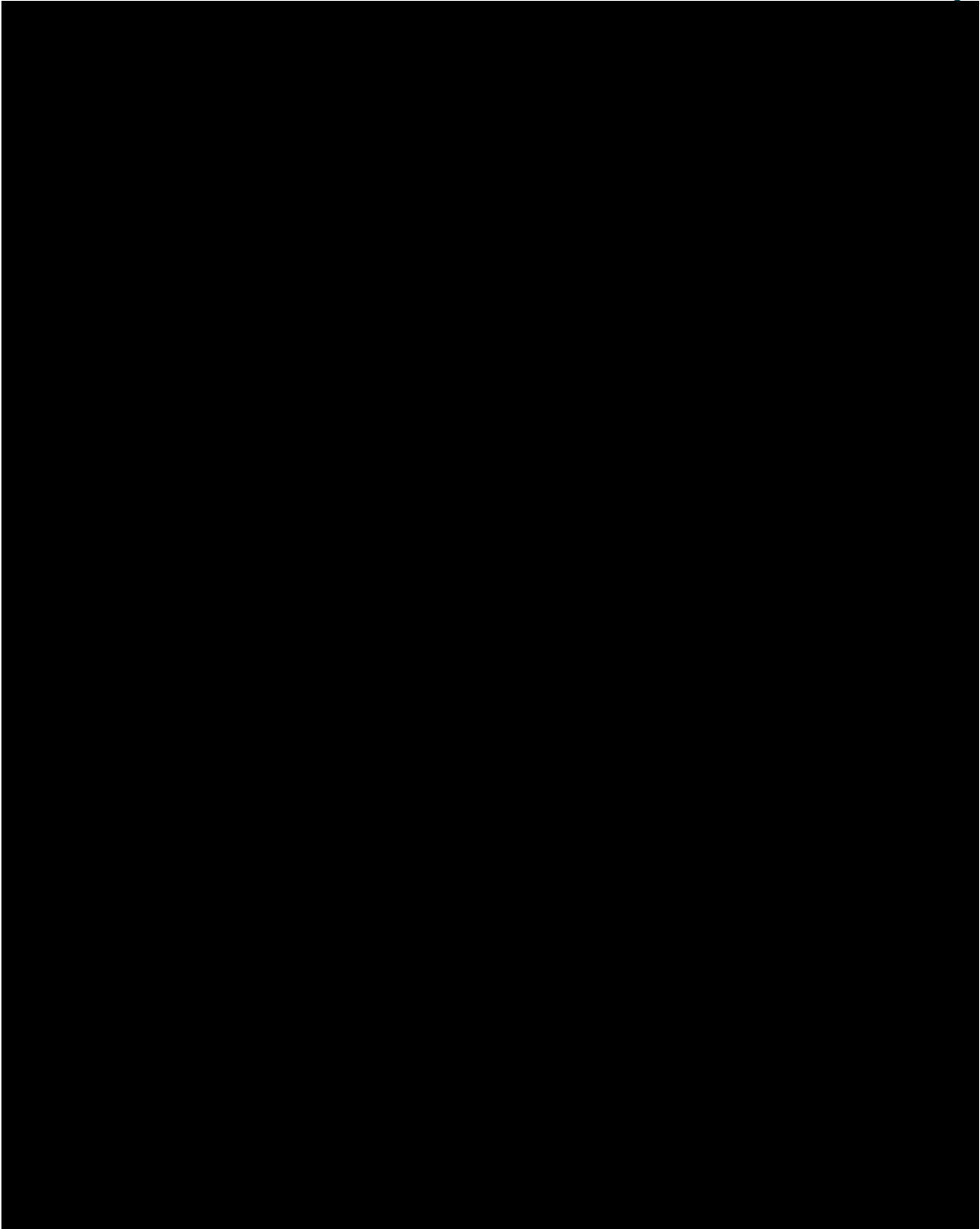




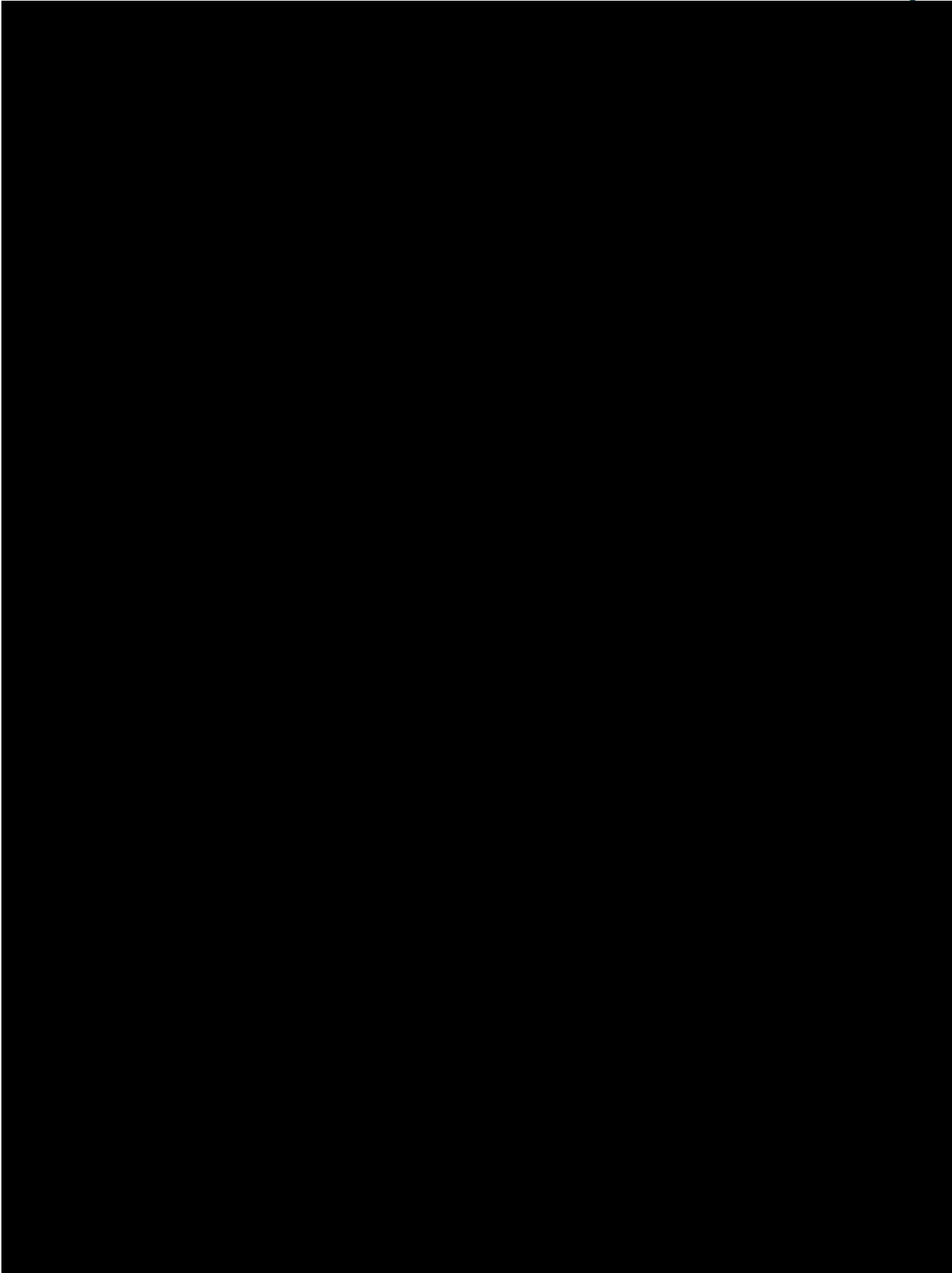








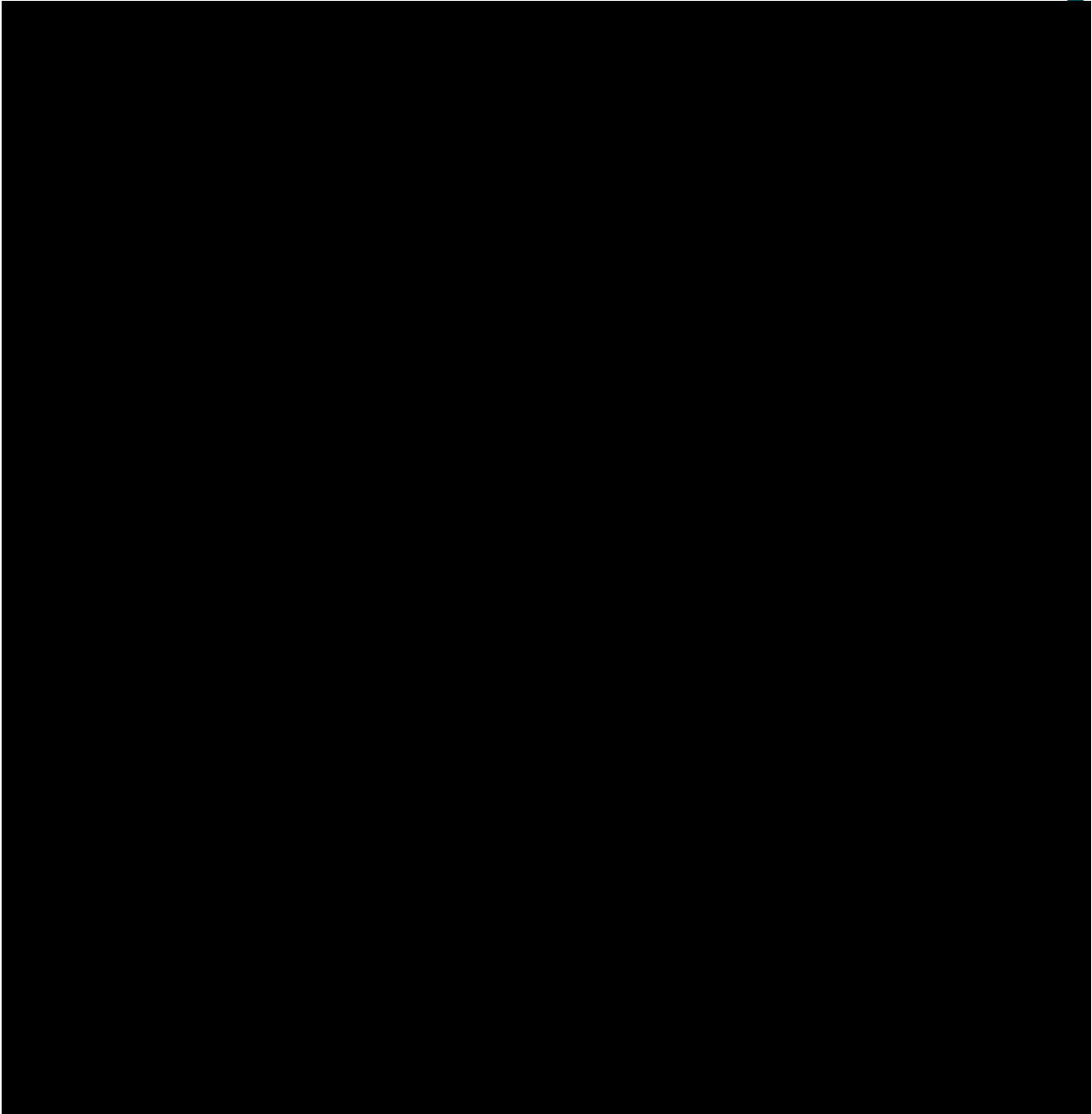




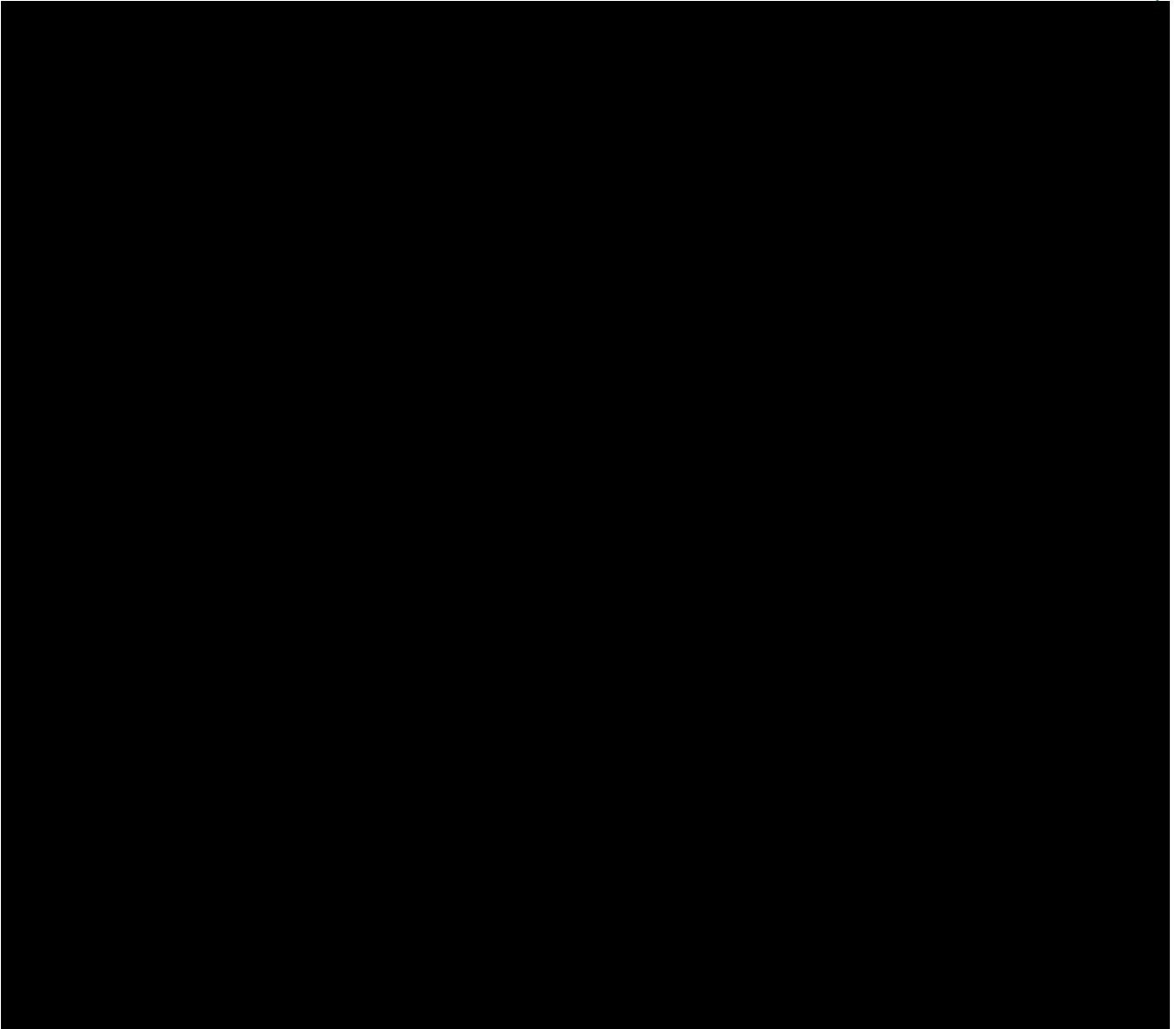




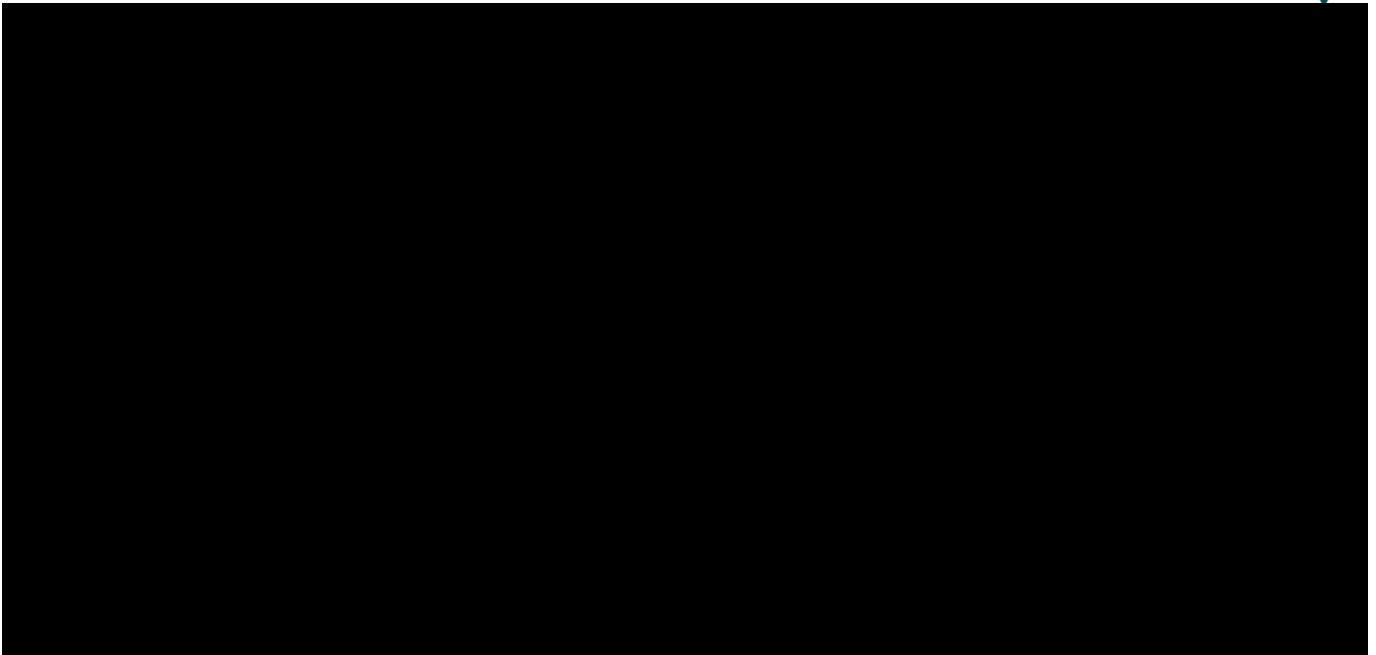
















VANTAGE INTERNATIONAL GROUP LIMITED

Address: Artemis House, 67 Fort St, PO Box 2775, Grand Cayman KY1-1111

Phone: +44 2080 363 883

Email: [support@vantagemarkets.com.ky](mailto:support@vantagemarkets.com.ky)

Website: [www.vantagemarkets.com.ky](http://www.vantagemarkets.com.ky)





# Institutional Client Application

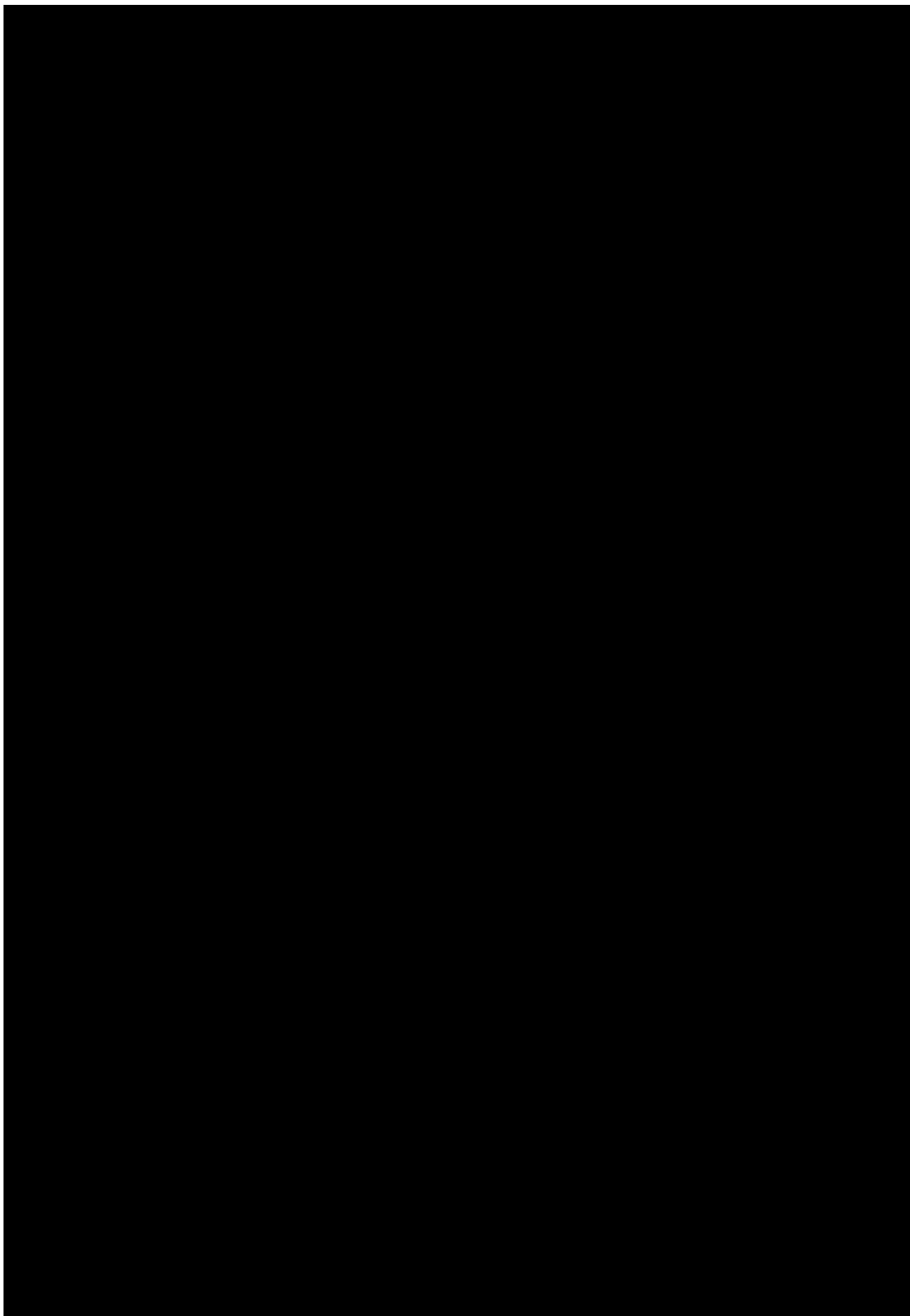
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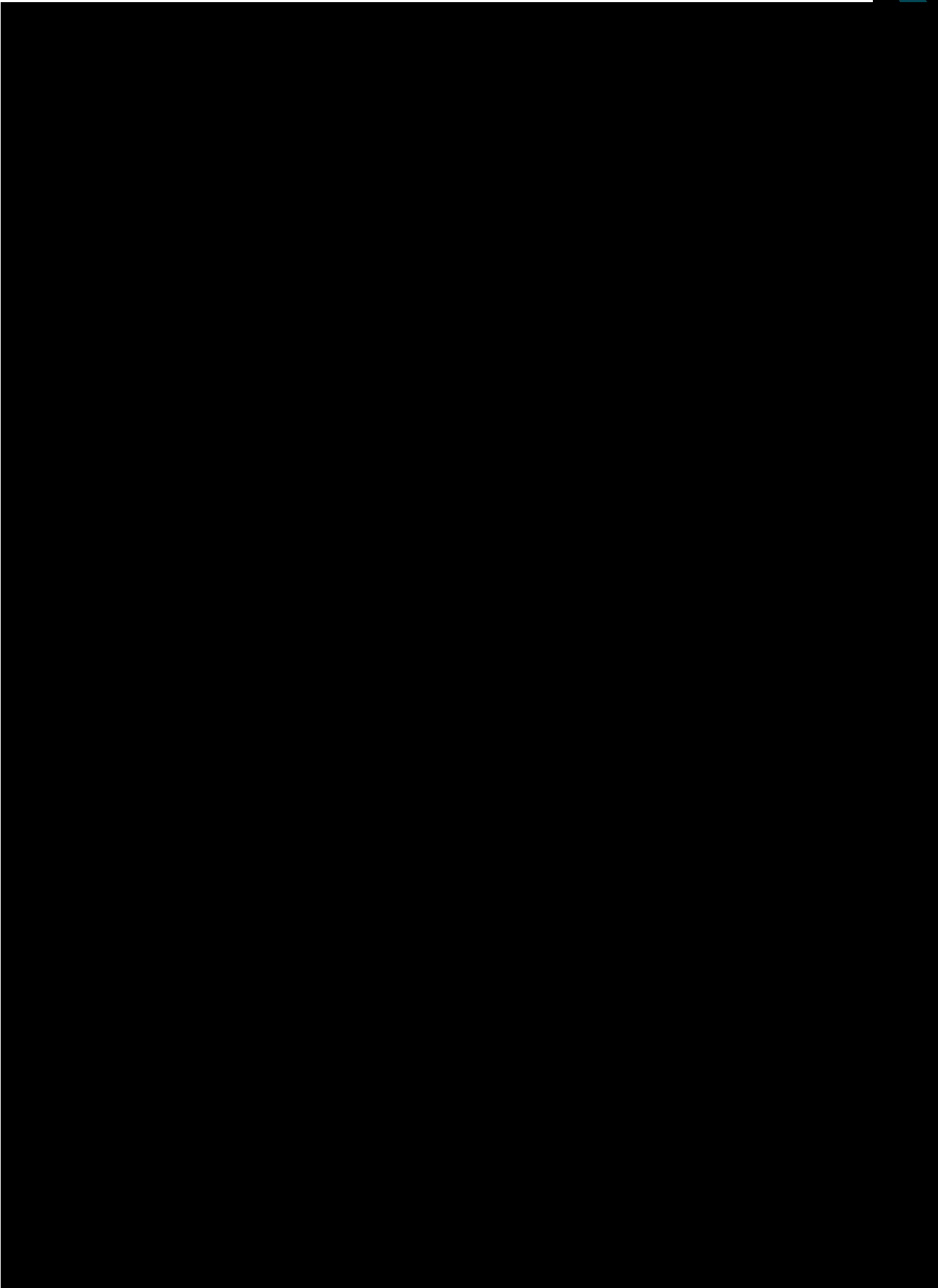
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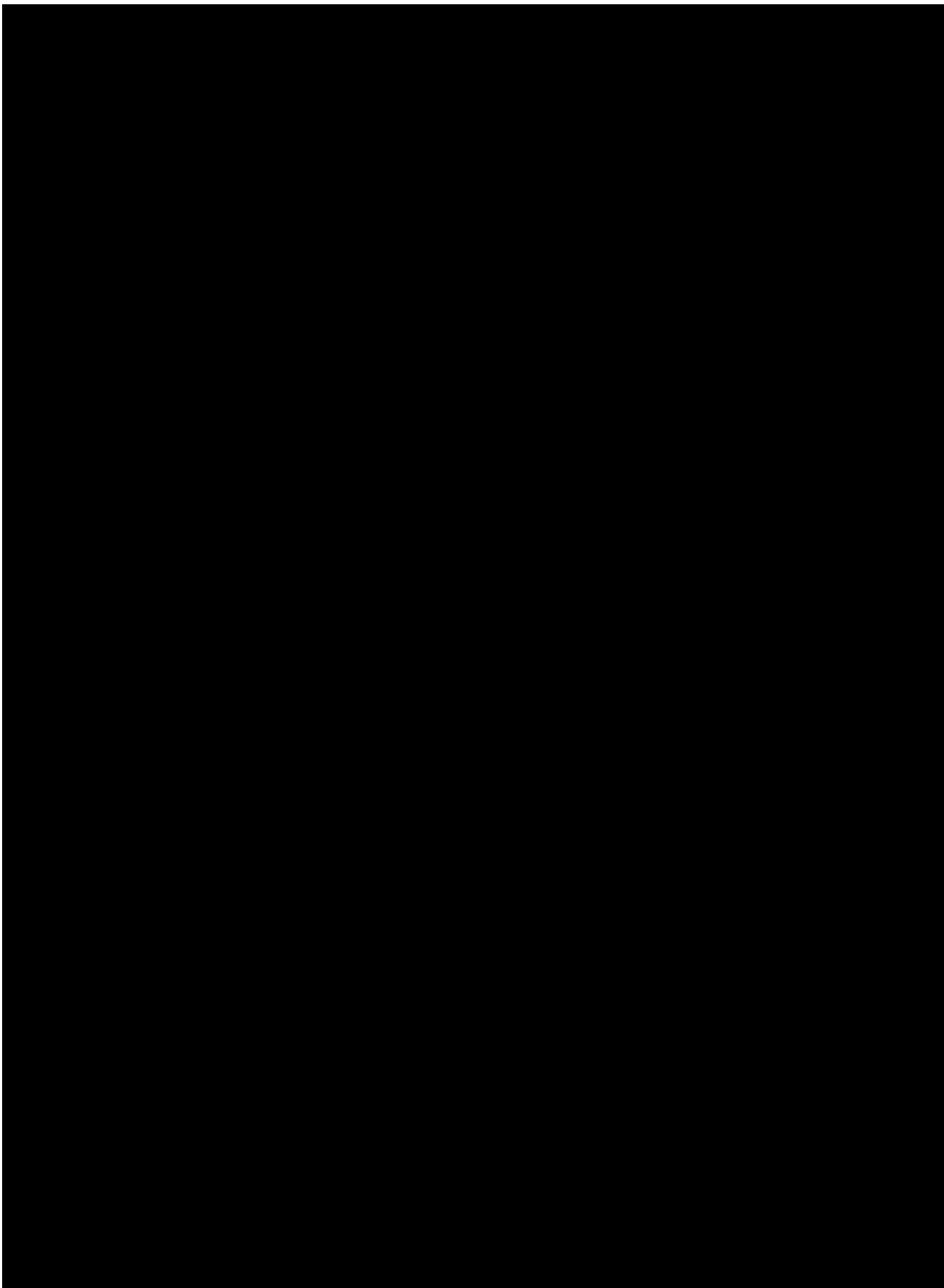




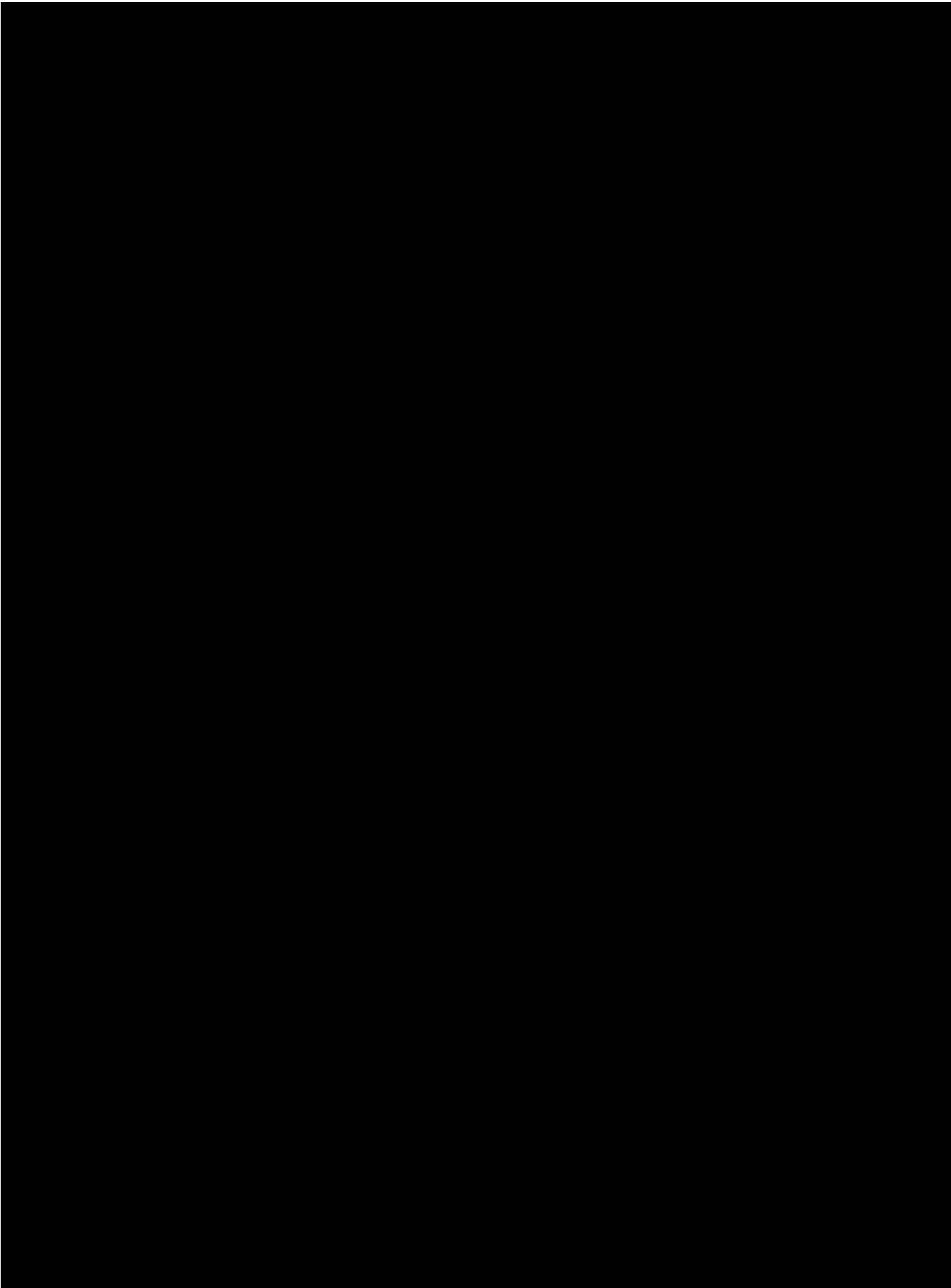




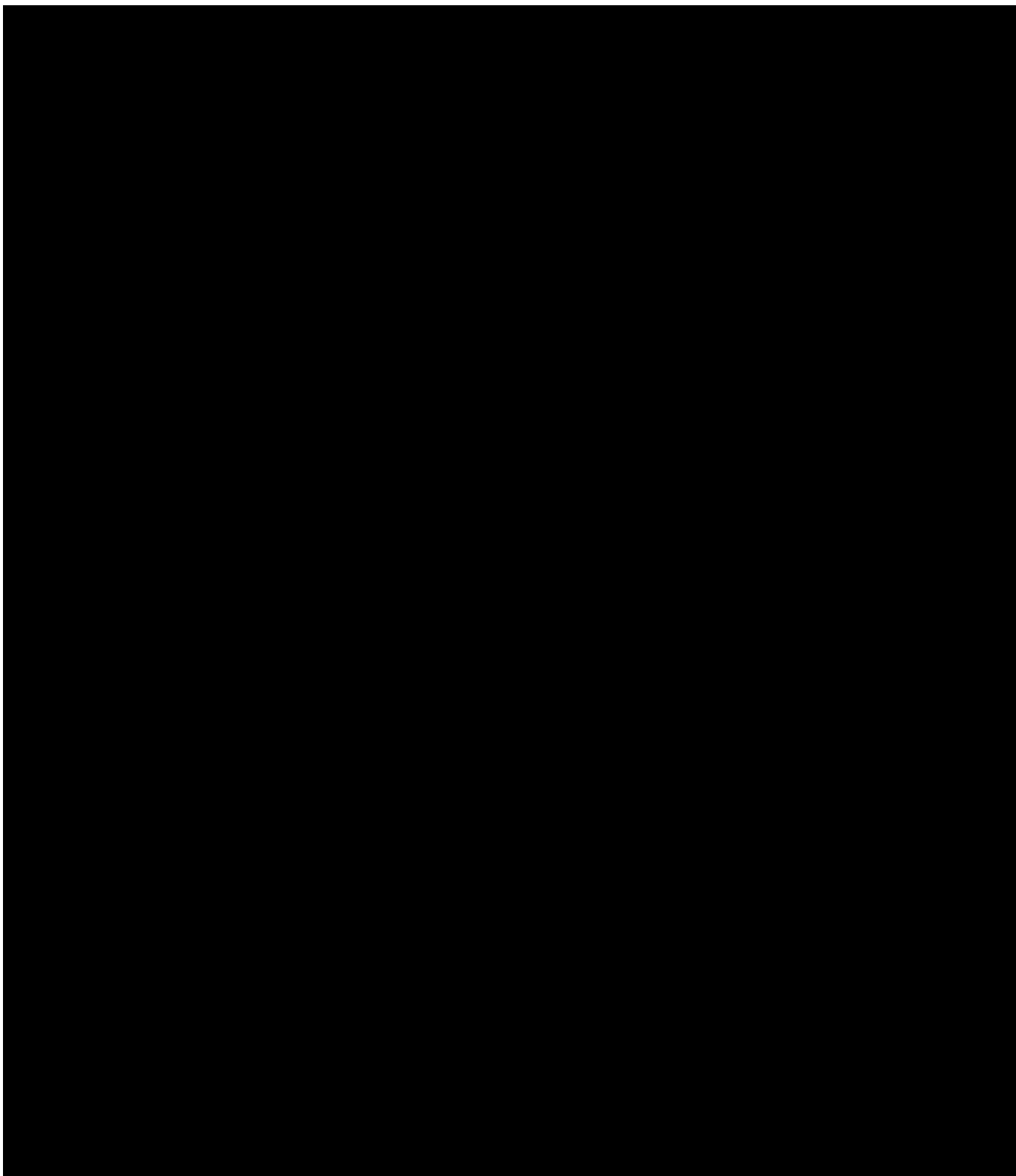








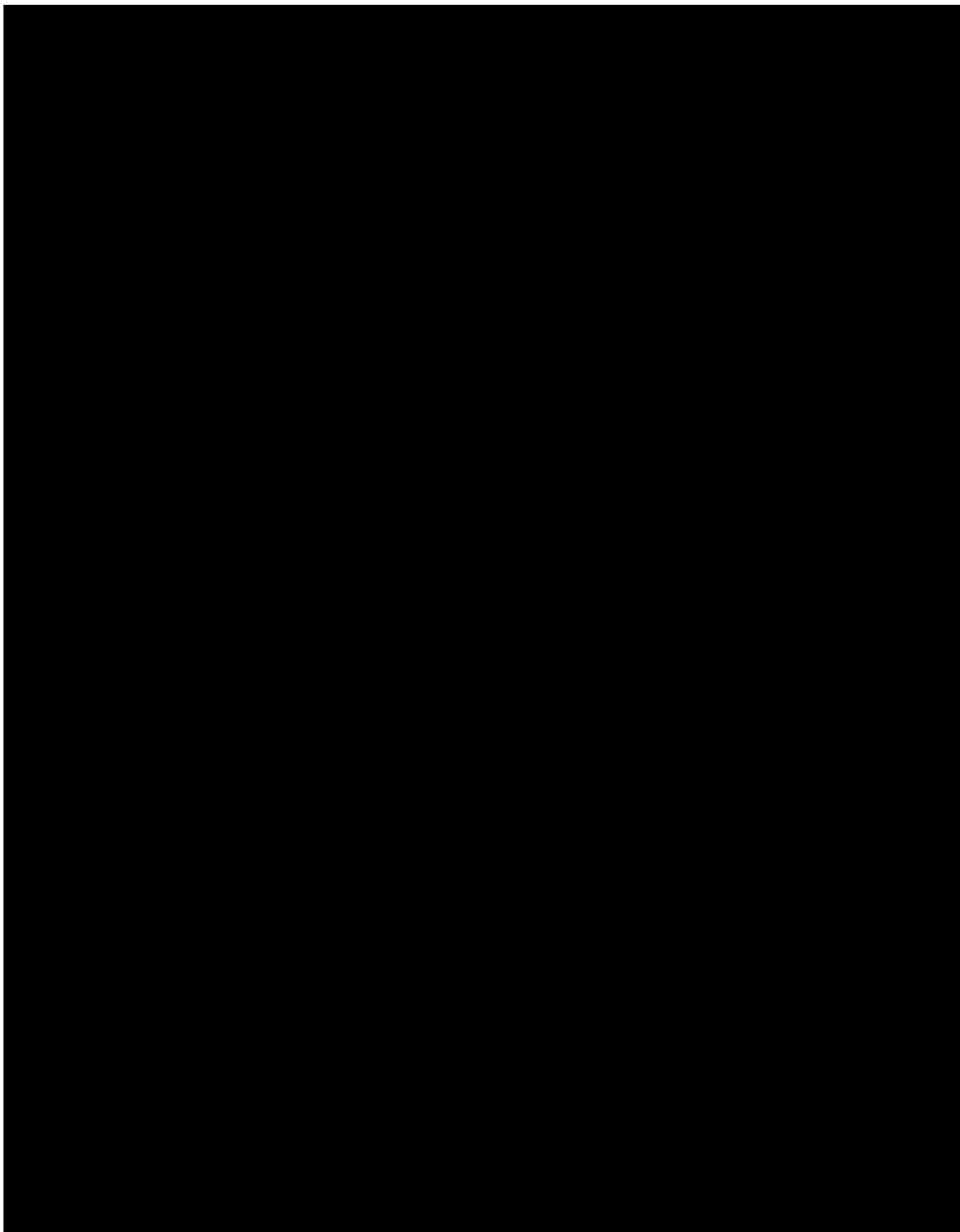




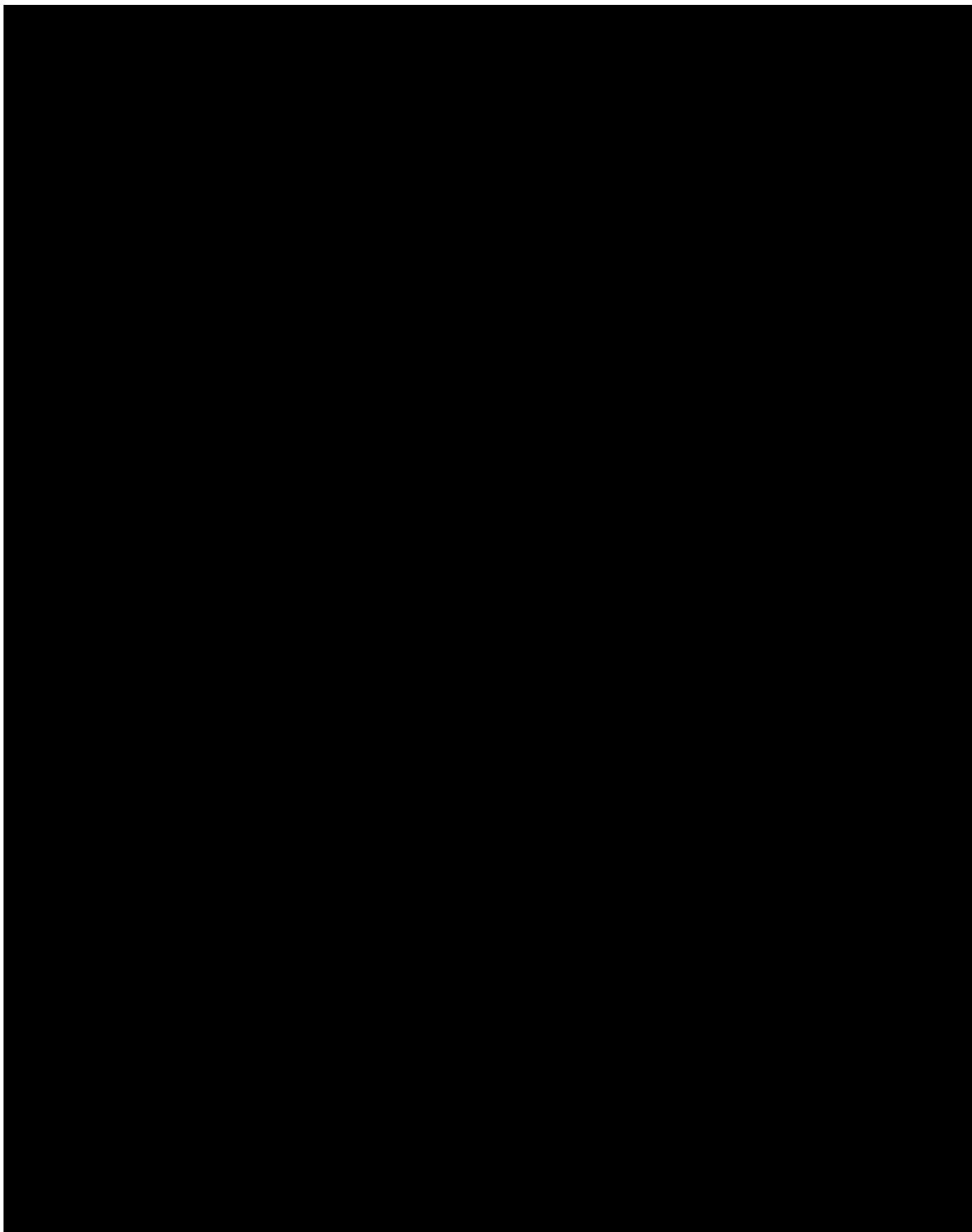




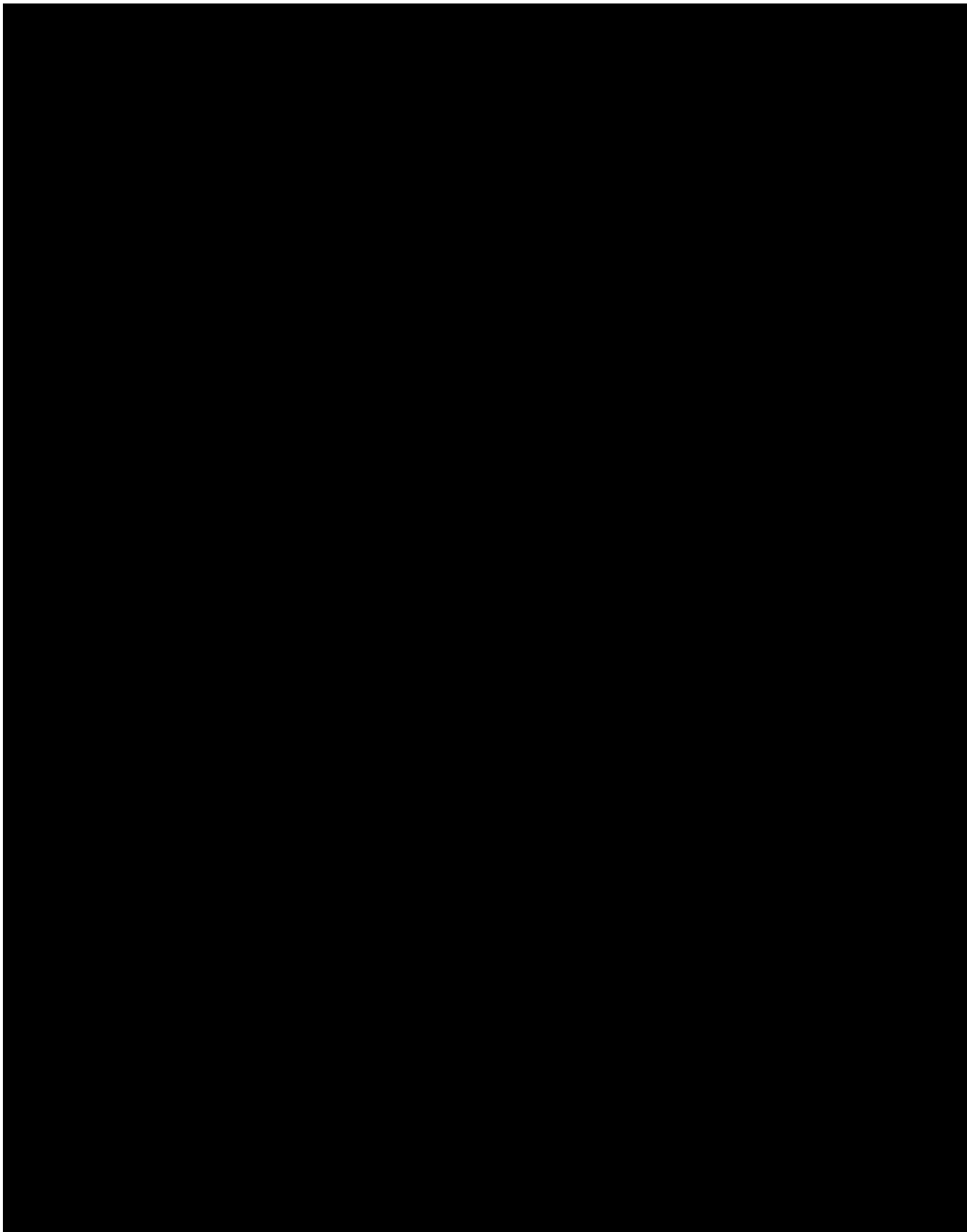




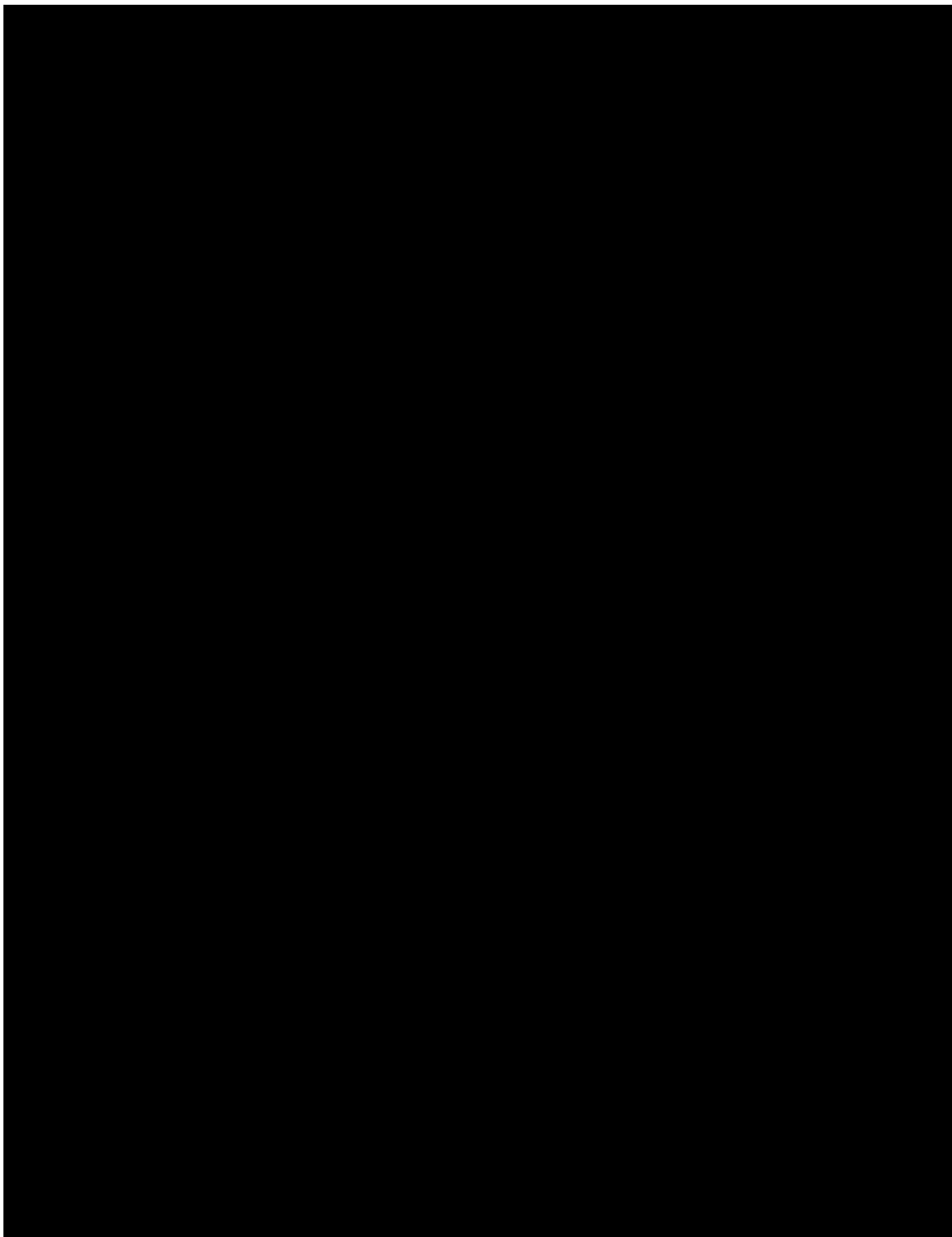




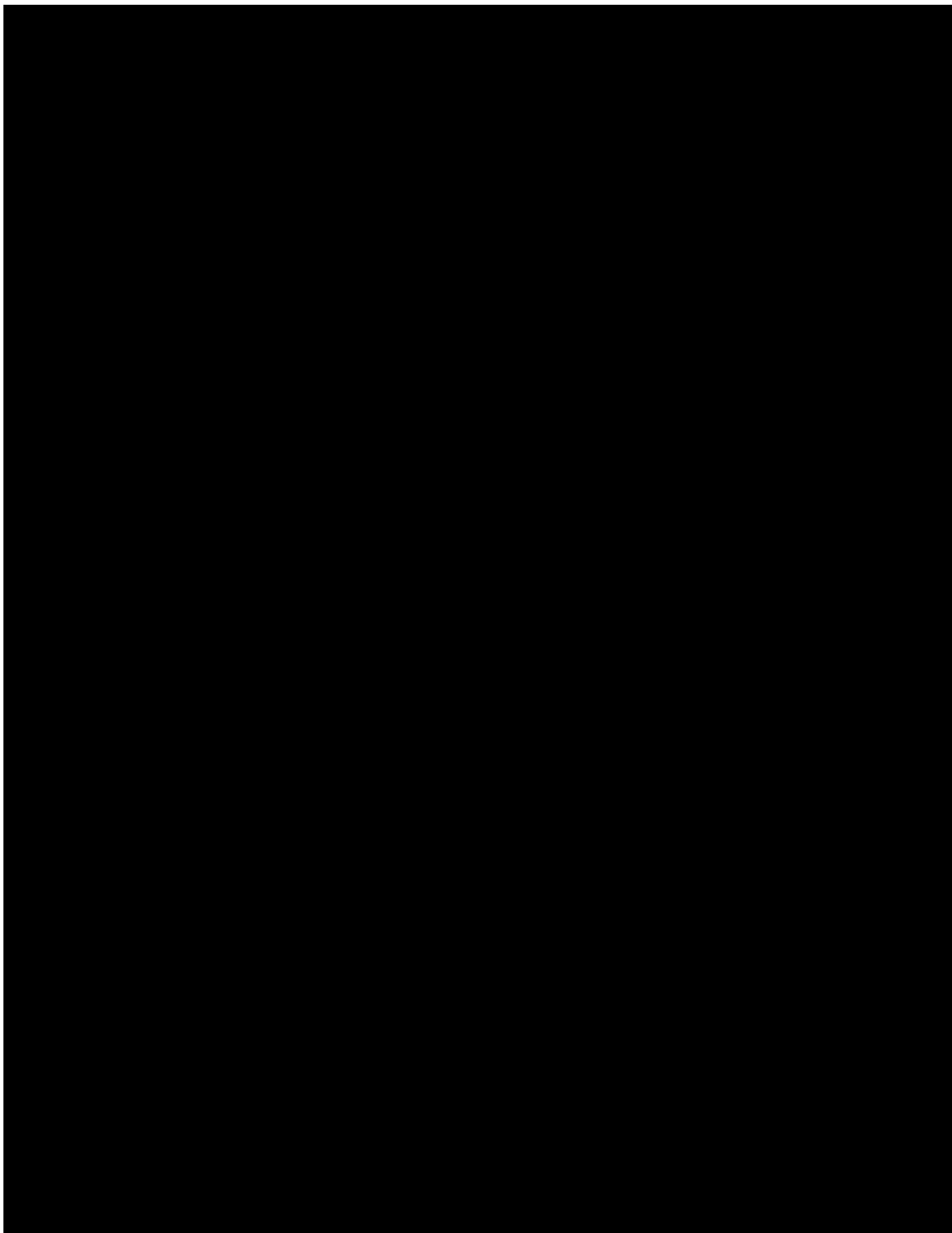




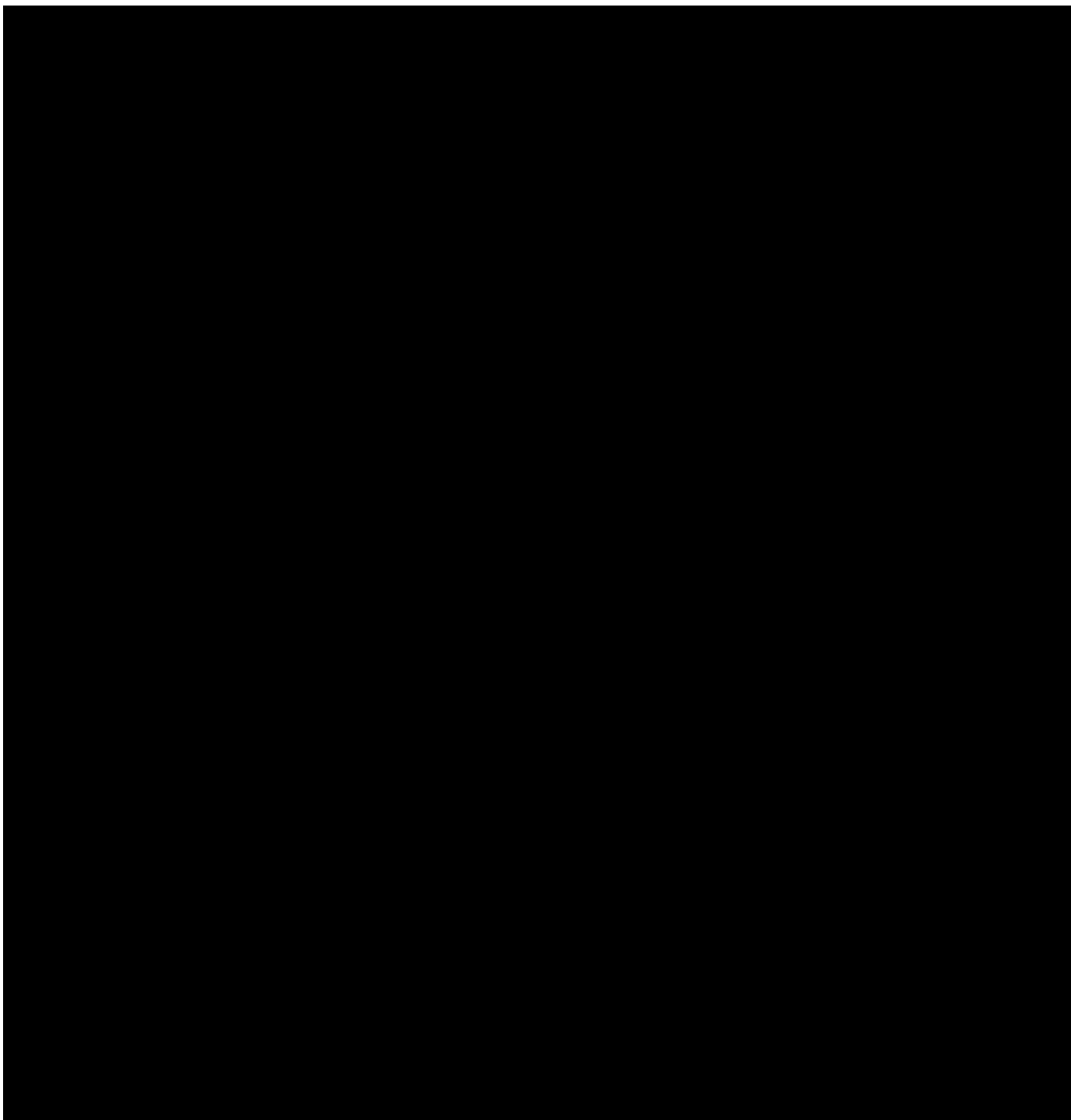
















**VANTAGE INTERNATIONAL GROUP LIMITED**

Address: Artemis House, 67 Fort St, PO Box 2775, Grand Cayman KY1-1111

Phone: +44 2080 363 883

Email: [support@vantagemarkets.com.ky](mailto:support@vantagemarkets.com.ky)

Website: [www.vantagemarkets.com.ky](http://www.vantagemarkets.com.ky)



## SECURITY DEPOSIT AGREEMENT

## (FOR CASH COLLATERAL)

This **SECURITY COLLATERAL AGREEMENT**, effective as of the 22 day of November 2022 is made and entered into by and between:

- (1) **Prospero Markets Pty Ltd** ACN 145 048 577 ('Prospero') of Level 4, 990 Whitehorse rd, Box Hill, Vic 3128.
- (2) **Novatti Acquiring Services (Aus) Pty Ltd** ACN 647 567 084 ('Novatti') of Level 3, 461 Bourke Street, Melbourne, VIC 3000, Australia.

Each a Party, together the Parties.

## Recitals:

- A. Under conditions of the Novatti Acquiring Services Merchant Terms of Use ('Agreement') between the Novatti and Prospero, Prospero as per clause 9.6, is required to provide a security deposit.
- B. The collateral referred to in Recital A will be delivered by Prospero to Novatti and/or its related body corporate in the form of cash collateral (directly to the Account Bank) on the terms and subject to the conditions set out in this Security Deposit Agreement.

Now, therefore, in consideration of the foregoing and of the mutual covenants and conditions in this Security Deposit Agreement, Prospero and Novatti hereby agree as follows:

1. **DEFINITIONS AND INTERPRETATION**1.1 **Definitions**

As used in this Security Deposit Agreement, the following terms shall have the following respective meanings:

**"Account Bank"** means the bank account with the following details:

Novatti Acq Services (Trad-AUD)

013-006

838477144

**"Business Day"** means a day (other than a Saturday or Sunday) on which banks are open for general business in Victoria, Australia.

**"Cash Collateral"** means all monies from time to time delivered, provided or paid by Prospero pursuant to this Security Deposit Agreement.

**"Cash Collateral Balance"** means the Cash Collateral less any amounts applied in accordance with this Security Deposit Agreement.

**"Chargeback"** means the reversal of a transaction, as referred to in Clause 9 of the Agreement.

**"Collateral"** means Collateral in form and substance acceptable to Novatti and/or its related body



corporate (in its absolute discretion).

**"Obligation"** means the requirement of Prospero to pay the Required Cash Collateral as a Security Deposit to Novatti into the Account Bank and maintain the Required Cash Collateral Amount as prescribed by Novatti, in its sole discretion, as outlined by Clause 9 of the Agreement and the terms of this Security Deposit Agreement.

**"Person"** means an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture or other entity, or a government or any political subdivision or agency of a government.

**"Required Cash Collateral Amount"** means the aggregate principal amount delivered by Prospero to Novatti and/or its related body corporate as required pursuant to this Security Deposit Agreement.

**"Security Deposit"** means an amount to be held by Novatti as security for any amounts payable by Prospero under this Agreement, as determined in accordance with clause 9 of the Agreement.

**"Security Interest"** means any mortgage, charge, pledge, lien, encumbrance or other security interest however called.

**"Scheme Rules"** means rules and regulations which regulate participants in the Card Schemes.

## 1.2 Interpretation

Except to the extent that the context requires otherwise, in this Security Deposit Agreement any reference:

- (a) to this Agreement shall be construed as a reference to this Agreement as amended, novated, supplemented or varied from time to time and shall include any document which is supplemental to, is expressed to be collateral with or is entered into pursuant to or in accordance with the terms of this Agreement;
- (b) to another agreement or document shall be construed as a reference to such other agreement or document as the same may have been, or may from time to time be, amended, novated, supplemented or varied;
- (c) **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self regulatory or other authority or organisation; and
- (d) a provision of law is a reference to that provision as amended or re-enacted.

## 2. COVENANT TO PAY

Prospero hereby acknowledges its responsibility in respect of the Obligation and further covenants, on Novatti demand, to pay to it/them all monies constituting the Obligation of Prospero when due and payable to satisfy the obligations under this Agreement.

## 3. DELIVERY OF REQUIRED CASH COLLATERAL AMOUNT



- (a) Unless otherwise agreed in writing between the Parties, until termination of this Security Deposit Agreement in accordance with this Security Deposit Agreement, Prospero shall ensure that Novatti and/or its related body corporate has at all times the sole benefit of the Required Cash Collateral Amount in the Account Bank.
- (b) For the avoidance of doubt, nothing in this Security Deposit Agreement requires Novatti and/or its related body corporate to hold any amounts received by it other than the Required Cash Collateral Amount. The only obligation which Novatti and/or its related body corporate has in relation to any Required Cash Collateral Amount provided by Prospero is to repay the any amount above the Required Cash Collateral Amount at any given time pursuant to the circumstances set out in clause 9.10 of the Agreement.

#### **4. DELIVERY AND MAINTENANCE OF CASH COLLATERAL**

##### **4.1 Delivery of Cash Collateral**

Prospero and Novatti agree that Prospero will provide Collateral in the form of Cash Collateral, and Prospero shall deliver, or cause to be delivered, to Novatti and/or its related body corporate Cash Collateral required pursuant to this Security Deposit Agreement in accordance with transfer and delivery instructions to be provided to Prospero by Novatti and/or its related body corporate into the Account Bank.

##### **4.2 Control of Collateral**

- (a) Prospero acknowledges and agrees that any Cash Collateral transferred by Prospero to Novatti and/or its related body corporate pursuant to this Security Deposit Agreement shall constitute an absolute transfer of the Cash Collateral so transferred so that all right, title and interest in such Cash Collateral shall vest in Novatti and/or its related body corporate free and clear of any Security Interest and each of Novatti and/or a related body corporate and Prospero agrees that nothing in this Security Deposit Agreement is intended to create, and does create any Security Interest in favour of Novatti and/or a related body corporate.
- (b) Without prejudice to paragraph (a) above, any amounts of Cash Collateral transferred to the Account Bank shall belong absolutely to Novatti and/or its related body corporate and accordingly:
  - (i) Novatti and/or its related body corporate shall have absolute dominion and control over the Cash Collateral Balance and be entitled to deal with any amounts of the Cash Collateral Balance as it sees fit;
  - (ii) unless Novatti and/or its related body corporate agrees otherwise, Prospero shall not be entitled to any return of the Cash Collateral other than a return of the Cash Collateral Balance in the circumstances set out in Novatti and/or its related body corporate's sole discretion;
  - (iii) unless Novatti and/or its related body corporate in its absolute discretion decides otherwise, if any interest occurs, it will be credited toward the Cash Collateral Balance and any money which Novatti and/or its related body corporate may earn in respect of the Cash Collateral shall be the property of Novatti and/or its related body corporate held in the Account Bank as Collateral; and
  - (iv) Novatti and/or its related body corporate shall be permitted to carry out any actions



with the Collateral as it considers, in its absolute discretion, without responsibility for loss to be necessary, without limitation.

#### 4.3 Required Cash Collateral Amount

Initially, Prospero shall deliver cash to the Account Bank in the amount not less than the Required Cash Collateral Amount as set out in the table below by wire transfer to the Account Bank and shall provide to Novatti and/or its related body corporate evidence of such delivery.

|                               |                     |
|-------------------------------|---------------------|
| <b>Cash Collateral Amount</b> | <b>AUD \$30,000</b> |
|-------------------------------|---------------------|

#### 4.4 ADJUSTMENT OF REQUIRED CASH COLLATERAL AMOUNT

- (a) If Novatti and/or its related body corporate determines that the Required Cash Collateral Amount should be increased, Prospero shall, within five (5) Business Days, or such longer period as Novatti may agree, following written notice by Novatti to Prospero of the adjusted Required Cash Collateral Amount, provide or deliver such additional amount of Collateral as requested by way of an additional Cash Collateral to the Account Bank.
- (b) Failure to provide the Required Cash Collateral Amount as specified by Novatti, Novatti may retain a percentage (as specified by Novatti from time to time) of Transaction proceeds which would otherwise be payable to Prospero, and treat them as forming part of the Security Deposit, up to the amount of the required Security Deposit; or obtain the amount of any shortfall from Prospero.
- (c) Novatti may also withhold Transaction proceeds for a period of up to 7 (seven) days, if it has determined that doing so is necessary. Novatti will provide Prospero with written notice of these requirements from time to time. Any Transaction proceeds retained will form part of the Security Deposit.

### 5. REPRESENTATIONS AND WARRANTIES

Prospero represents and warrants to Novatti and/or its related body corporate that:

- (c) it is a company duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation;
- (d) this Security Deposit Agreement has been duly authorised by all necessary corporate action and does not contravene Prospero's charter, constitutional documents or by-laws or any law, regulation or contractual restriction binding on or affecting Prospero or its property;
- (e) no authorisation or approval or other action by, and no notice to or filing by any governmental authority or regulatory body is required for the due execution, delivery and performance of this Security Deposit Agreement;
- (f) the choice of English law as the governing law of this Security Deposit Agreement will be recognised and enforced in its jurisdiction of incorporation;
- (f) this Security Deposit Agreement is the legal, valid and binding obligation of Prospero enforceable against Prospero in accordance with its terms; and
- (g) all information presently or in the future supplied to Novatti and/or its related body corporate by or on behalf of Prospero with respect to this Security Deposit Agreement or



any Collateral is or will be true and correct when given and in the future.

## **6. COVENANTS AND ACKNOWLEDGEMENTS**

### **6.1 Further assurances**

- (a) Prospero covenants that it will from time to time at the request of Novatti and/or its related body corporate (whether before or after Novatti and/or its related body corporate is entitled to draw upon the and/or realise the Collateral) do all such things and execute all such documents as Novatti and/or its related body corporate may consider necessary or desirable to maintain, preserve, perfect and protect the arrangements contemplated by this Security Deposit Agreement or to facilitate the enforcement by Novatti and/or its related body corporate of this Security Deposit Agreement and of the rights and powers granted to Novatti and/or its related body corporate in this Security Deposit Agreement.
- (b) In addition, but without limitation of the covenant in paragraph (a), Prospero shall procure, execute and deliver and file from time to time any endorsements, assignments, financial statements and other writings deemed necessary or appropriate by Novatti and/or its related body corporate in connection with this Security Deposit Agreement.

## **7. RELEASE OF COLLATERAL**

### **7.1 Release of Cash Collateral**

Prospero shall not be entitled to a return of any Cash Collateral Balance, except under the following circumstances:

- (a) if the Required Collateral Amount or the Required Cash Collateral Amount is reduced at Novatti's discretion, Novatti and/or its related body corporate will return the amount by which the Cash Collateral Balance exceeds the Required Cash Collateral Amount, provided always that the requirements of this Security Deposit Agreement will continue to be met; or in accordance with the termination clause of this Security Deposit Agreement; and
- (b) A further 4 (four) month period following any termination of the Agreement between the Parties has elapsed, in order to cover any chargeback period. This time period will not be reduced under any circumstances and time must elapse before funds may be released from the Account Bank back to Prospero.

## **8. RIGHTS REGARDING THE SECURITY DEPOSIT**

### **8.1 Rights relating to the Security Deposit**

- (a) Novatti may deduct from the Security Deposit any chargebacks, fines or penalties, and any amounts which we are required to deduct from the Cash Collateral in accordance with the applicable Scheme Rules and any other amounts payable by Prospero to Novatti under the Agreement; and
- (b) In circumstances where an amount has been deducted from the Security Deposit by Novatti in accordance with the Agreement, Prospero will contribute additional funds to the Account Bank equal to the top-up amount within the timeframe specified by us in clause 4.4(a) of this Security Deposit Agreement. Prospero must reimburse Novatti and/or its related body corporate for any amounts extended on behalf of Prospero in excess of the Cash Collateral used by Novatti and/or its related



body corporate.

## 8.2 **No Notice Required**

- (a) To the extent permitted by law, Prospero hereby waives any requirement of prior demand or notice of default or application of the Collateral or drawing upon the Cash Collateral.

## 8.3 **Obligation to Pay Shortfall**

If the amount drawn by Novatti and/or its related body corporate under the Collateral is insufficient to cover the whole of the Obligation, Prospero undertakes to pay to Novatti and/or its related body corporate immediately on demand any deficiency that may then be due.

## 8.4 **Obligation to Refund Excess**

If the amount drawn by Novatti and/or its related body corporate under the Collateral exceeds the amount necessary to satisfy the outstanding Obligation (including any contingencies and as determined by Novatti and/or its related body corporate), Novatti and/or its related body corporate may return any such excess funds to Prospero or, if applicable, apply any excess amount to satisfy the Obligation.

## 9. **FINANCIAL COLLATERAL**

- (a) To the extent that the provisions of the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "Regulations") apply to any Collateral, Novatti and/or its related body corporate shall have the right to appropriate any Collateral which constitutes "financial collateral" (as defined in the Regulations) in or towards the satisfaction of the Obligations.
- (b) The value of any Collateral appropriated in accordance with this clause shall be the amount of the cash appropriated.
- (c) Prospero agrees that the method of valuation provided for in this clause is commercially reasonable for the purposes of the Regulations.

## 10. **ATTORNEY**

Prospero hereby irrevocably appoints Novatti and/or its related body corporate as the Prospero 's attorney, with full authority in the place and stead of Prospero and in the Prospero of Prospero or otherwise, from time to time in Novatti and/or its related body corporate's discretion, to take any action and to execute any instrument which Novatti and/or its related body corporate may deem necessary or Novatti and/or its related body corporate to be able to accomplish the purposes of this Security Deposit Agreement. Prospero agrees to ratify and confirm all things done and documents executed by Novatti and/or its related body corporate in the exercise of the power of attorney hereby conferred.

## 11. **Release of Novatti and/or its related body corporate**

If drawings are made upon the Account Bank for the purposes of this Security Deposit Agreement, Prospero releases all claims Prospero may have against Novatti and/or its related body corporate with respect to such Collateral and agrees to hold Novatti and/or its related body corporate harmless from and against any and all claims for damages, liability or expenses incurred by others as a result of any such drawing or the payment of the Obligation.



**12. TERMINATION**

(a) This Security Deposit Agreement shall terminate upon Prospero ceasing to have any active Agreements in place with Novatti and/or any related body corporate, provided that Prospero has satisfied all of its Obligation, and/or covenants, terms, fees or obligations under each respective Agreement, and Novatti and/or its related body corporate is satisfied that no further obligations can arise under the respective agreements, including this Security Deposit Agreement, and any Chargebacks related to the Agreement; and

(b) Any settlement or discharge hereunder shall be conditional upon no security or payment to Novatti and/or its related body corporate or any other member of the Novatti and/or its related body corporate by, or on behalf of, Prospero being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws of general application and shall in those circumstances be void.

**13. APPROPRIATIONS**

Until all amounts which may be or become payable by Prospero in respect of the Obligations have been irrevocably paid in full, Novatti and/or its related body corporate may:

(g) refrain from applying any of the Collateral held or received by Novatti and/or its related body corporate in respect of those amounts, or apply the same in such manner and order as it sees fit (whether against those amounts or otherwise); and

(b) hold in a suspense account any money received from Prospero or from any other Person on account of the Obligations.

**14. NOTICES**

(h) All notices and communications under this Security Deposit Agreement shall be effective when received and shall be deemed to be duly given in writing if delivered by hand, or sent by overnight mail or air courier or registered mail return receipt requested, or given by fax, as follows:

To Prospero at:

Level 4, 990 Whitehorse Rd, Box Hill VIC 3128

To Novatti and/or its related body corporate at:

Level 3/461 Bourke St, Melbourne VIC 3000

The notices and communications under this Security Deposit Agreement shall be duplicated by e-mail to the email addresses communicated by Novatti and/or its related body corporate and Prospero to each other from time to time.

**15. EXPENSES**

Prospero agrees to reimburse Novatti and/or its related body corporate upon demand all costs and expenses, including without limitation all lawyer's fees and disbursements and court costs, related or incidental, to the holding or realisation of the Collateral or to the establishment or enforcement



of any of the rights of Novatti and/or its related body corporate or any other member of the Novatti and/or its related body corporate Group under this Security Deposit Agreement and/or the recovery of the Obligations.

**16. SET-OFF**

All payments to be made by Prospero under this Security Deposit Agreement shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim. Novatti and/or its related body corporate may set off any obligation due from Prospero against any obligation owed by Novatti and/or its related body corporate or any other member of the Novatti and/or its related body corporate Group to Prospero. If the Obligation is in different currencies, Novatti and/or its related body corporate may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

**17. MISCELLANEOUS**

**17.1 Continuing Collateral**

This Security Deposit Agreement is continuing and will extend to the ultimate balance of the Obligation, regardless of any intermediate payment or discharge in whole or in part.

**17.2 Choice of Law**

The parties agree that this Security Deposit Agreement and any non-contractual obligations and other matters arising from or in connection with it shall be governed by and in accordance with, the laws of Victoria, Australia.

**17.3 No Waiver**

No consent or waiver, expressed or implied, by either party to or of any breach or default in the performance by the other party of its obligations under this Security Deposit Agreement shall be deemed or construed to be a consent to or waiver of any other breach or default in the performance by such party of the same or any other obligations of such party. Failure on the part of either party to complain of any act or failure of the other party or to declare the other party in default irrespective of how long such failure continues, shall not constitute a waiver by that party of its rights under this Security Deposit Agreement or otherwise.

**17.4 Severability**

The invalidity or unenforceability of any particular provision of this Security Deposit Agreement shall not affect any other provisions of this Security Deposit Agreement and this Security Deposit Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.

**17.5 Successors Liability**

This Security Deposit Agreement shall ensure to the benefit and be binding upon the parties hereto and their respective successors and permitted assignees.

**17.6 Assignment**

Neither party shall assign or transfer any of its rights or obligations under this Security Deposit



Agreement without the prior written consent of the other party, and any purported assignment or transfer is void; provided, however that Novatti and/or its related body corporate may assign or transfer its rights or novate its obligations under this Security Deposit Agreement to a Novatti and/or its related body corporate, and the Prospero hereby consents to such assignment, transfer or novation.

#### 17.7 Counterparts

This Security Deposit Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument

**EXECUTED** as an agreement

|  |  |
|--|--|
| <b>Executed by Prospero Markets Pty Ltd</b>                    |  |
| .....<br><b>Company Secretary/Director</b>                     | .....<br><b>Director</b>                     |
| .....<br><b>Prospero of Company Secretary/Director (print)</b> | .....<br><b>Prospero of Director (print)</b> |

|  |  |
|--|--|
| <b>Executed by Novatti Acquiring Services (Aus) Pty Ltd</b>    |  |
| .....<br><b>Company Secretary/Director</b>                     | .....<br><b>Director</b>                     |
| .....<br><b>Prospero of Company Secretary/Director (print)</b> | .....<br><b>Prospero of Director (print)</b> |



# BPAY Biller Facility Application



Before Bendigo Bank can offer you a BPAY Biller Facility, we need to understand your business. Please answer the following questions and provide additional supporting documentation as required by the Bank to justify statements made by you. We may, at our discretion, require a detailed business plan to gain a better understanding of your business.

## 1. Customer Details

|   |                           |
|---|---------------------------|
| Customer Name: Prospero Markets Pty Ltd   | ACN: 145048577            |
| Trading Name: Prospero Markets Pty Ltd  | ABN: 11145048577          |
| Trading Address: Level 4 ,990 White Horse Road , Boxhill , Melbourne, VIC, 3000 | State: VIC Postcode: 3000 |
| Mailing Address: Level 4 ,990 White Horse Road , Boxhill, Melbourne , VIC,3000  | State: VIC Postcode: 3000 |
| Contact Name: [REDACTED]  | [REDACTED]                |
| Business Phone Number: 1300 768 888   |                           |
| E-mail Address (compulsory): [REDACTED]   |                           |

## 2. Business Details

If there are more than two proprietors, please complete this section on another form to record additional details. If the proprietor is a company, please record corporate details and complete an additional form(s) to record the details of each director.

|  |                                  |
|--|----------------------------------|
| Business Premises Status: <input type="checkbox"/> Owned <input checked="" type="checkbox"/> Leased  | Time at Current Location: 1 year |
| Type of Business: <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Company <input type="checkbox"/> Incorporated Body - Incorp. No.: |                                  |
| Business Start Date: / / OR Length of time you have operated this business: 1 and half years   |                                  |

### Director/Proprietor

|  |  |
|--|--|
| Name: Sheng Yin Wang   | Date of Birth: [REDACTED]  |
| Residential Address: [REDACTED]  | State: [REDACTED] Postcode: [REDACTED]   |
| Telephone Number: [REDACTED]   | Driver's Licence Number: [REDACTED]  |
| Percentage of Ownership: 100 %   | Percentage of time spent at the business: 100 %  |
| Have you ever been declared bankrupt?<br><input checked="" type="checkbox"/> No <input type="checkbox"/> Yes - date bankruptcy discharge / / | Is a copy of the discharge attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

### Director/Proprietor

|   |   |
|---|---|
| Name:   | Date of Birth: / /  |
| Residential Address:  | State: Postcode:  |
| Telephone Number:   | Driver's Licence Number:  |
| Percentage of Ownership: %  | Percentage of time spent at the business: %   |
| Have you ever been declared bankrupt?<br><input type="checkbox"/> No <input type="checkbox"/> Yes - date bankruptcy discharge / / | Is a copy of the discharge attached? <input type="checkbox"/> Yes <input type="checkbox"/> No |



### 3. Financial Details

You are required to provide 3 months business financial statements to support your application.

You have provided details of: ☒ Existing Cash Flow

If you are starting a new business, you are required to provide either Bank or Trade References or copies of 3 months personal financial statements to support your application.

You have provided details of: ☒ An Estimated Cash Flow

How do you plan to achieve your estimated turnover:

### 4. Business/Product Description

Product/Services Provided: OTC- Derivative trading and Stock Brokerage

Billing Terms: Daily

Estimated Annual Sales/Turnover: \$ 30M

Estimated Average Sale Price: \$ 10,000

Expected sales via BPAY Biller Facility: 50 %

Expected number of credit account transactions: 30

Expected number of debit account transactions: 100

Detail your Credit or Refund policy: please see attachment

### 5. Existing Bendigo Bank Relationships

Please provide details of any relationships held with Bendigo Bank eg. accounts, shares, insurance, superannuation. Please include account name, account number, account balance and date opened.

### 6. Existing BPAY Biller Facility

Have you had a BPAY Biller Facility with another financial institution?

☒ Yes

☐ No

If yes, which financial institution?: OMIPAY

Previous BPAY Biller Number: 287011

Previous BPAY Biller Merchant Service Fee (MSF) for debit & credit transactions: \$0.05% +27C

Please provide copies of prior BPAY Biller bank statements from the other Financial Institution (minimum 3 months) for MSF verification.

### 7. Method of Accepting Payments

☒ Debit Card

☒ Credit Card

☐ Other :

### 8. Nominate Account for Settlement and Fee

I/We authorise Bendigo Bank to process **settlement** values to our Bank Account Number, on receipt of the nominated Merchant facility:

6 3 3 0 0 0  
(Insert BSB Number)

1 8 5 2 5 7 5 2 4  
(Insert Account Number)

Prospero Markets Pty Ltd

(Account Name)

I/We authorise Bendigo Bank to debit **fees** to our Bank Account Number, on receipt of the nominated Merchant facility:

6 3 3 0 0 0  
(Insert BSB Number)

1 8 5 2 5 7 5 2 4  
(Insert Account Number)

Prospero Markets Pty Ltd

(Account Name)

I/We acknowledge that should I/we intend to vary these account details, not less than 14 days written notice must be given to the Bank.

Settlement occurs automatically each day at Midnight (EST).







## 9. Acknowledgments

### 1. Collection and use of your information

We, Bendigo and Adelaide Bank Limited, collect personal information and credit-related personal information about you for the purposes of assessing your application for, and providing you with, BPAY Biller Facility services and related services. Collection of some of this information is required by the Anti-Money Laundering and Counter-Terrorism Financing Act 2006. If you provide incomplete or incorrect information we may be unable to provide you with merchant facility services.

We may obtain from any person who is involved in any card scheme (e.g. AMEX, MasterCard, Visa), Credit Reporting Bodies (as defined below), merchant alert agencies, and other credit providers and financial institutions, information about your merchant history, personal information, credit-related personal information and commercial credit information including information relating to previous Merchant Facilities.

We may also use your personal information and credit-related personal information to perform our business functions (for example internal audit, operational risk, product development and planning).

### 2. Collection of information about third parties

We may need to collect personal information and credit-related personal information about a third party from you as part of this application. If we do this, you agree you will advise that person that we have collected their information, and that in most cases they can access and seek correction of the information we hold about them.

### 3. Disclosure of your information

We treat your information as confidential and only disclose it to others where necessary.

We usually disclose your personal information and credit related personal information to organisations that carry out functions on the Bank's behalf such as mailing and printing houses, electronic network administrators, Credit Reporting Bodies, merchant alert agencies, information technology providers, the BPAY Scheme, terminal installation and maintenance technicians, intermediaries and other financial institutions that process your transactions. Your information may also be disclosed to our related entities, our joint venture partners and Community Bank® companies where its confidentiality is maintained at all times.

We may disclose personal information, credit-related personal information, commercial credit information and information about your merchant history to any person who is involved in any card or BPAY scheme. This information can be disclosed for any purpose in relation to the operation of those schemes, and where the law requires or permits the Bank to do so.

We may also disclose to any card or BPAY scheme advice of the termination of the Merchant Agreement and the reasons for termination of the Agreement. You acknowledge that the information concerning termination of the Agreement then becomes available to any member of the card or BPAY schemes. This information may be used in assessing subsequent applications for merchant facilities.

We may also disclose your personal information, credit-related personal information, commercial credit information, and information about your merchant history (including advice of a termination of a merchant agreement with us) to other credit providers, merchant alert agencies, Credit Reporting Bodies, and government authorities.

### 4. Disclosure of your information to overseas organisations

Some of the organisations we disclose your personal information and credit-related personal information to may be located overseas. Where an organisation is located overseas we will either take reasonable steps to ensure that it complies with Australian privacy laws or we will seek your consent to the disclosure.

### 5. Access and Correction of your information

In most cases you can gain access to and seek correction of your personal information and credit-related personal information. Should you wish to do so, or if you have any queries about your information, please contact us on 1300 361 911.

### 6. Direct Marketing

We may use your personal information and credit-related personal information to inform you about financial products and services that are related to those you have with us or other products and services we think you may be interested in. These may be products and services provided by us, our related entities or other entities we are associated with. If you do not wish to receive any marketing material from us please contact us on 1300 361 911.

### 7. Credit Reporting Bodies

In this privacy disclosure statement, the "Credit Reporting Body" means each of the following organisations (whether acting individually or together):

Equifax (previously Veda Advantage)  
PO Box 964  
North Sydney NSW 2059  
Public Enquiries: 1300 762 207  
Website: [www.mycreditfile.com.au](http://www.mycreditfile.com.au)

Illion (previously Dun & Bradstreet)  
PO Box 7405  
St. Kilda Road  
Melbourne VIC 3004  
Public Enquiries: 1300 734 806  
Website: [www.checkyourcredit.com.au](http://www.checkyourcredit.com.au)

Where you are applying for credit, we may give to a Credit Reporting Body personal information and credit-related personal information. The Credit Reporting Body may include the information given by us in reports provided to other credit providers to assist them to assess your credit worthiness. The Credit Reporting Body has a policy for managing your credit information that you may access by contacting them.

In some cases a Credit Reporting Body may use your information for pre-screening your eligibility to receive direct marketing from us or other credit providers. If you do not want a Credit Reporting Body to do this contact the Credit Reporting Body.

Where you believe on reasonable grounds that you have been or are likely to be a victim of fraud you may request a Credit Reporting Body not to use or disclose your information.

### 8. Privacy Policy and Credit Reporting Policy

You should also read our Privacy Policy and Credit Reporting Policy.

Our Privacy Policy contains information about:

- how you can access and seek correction of your personal information;
- how you can complain about a breach of the privacy laws by us and how we will deal with a complaint;
- if we will disclose personal information to overseas entities, and where practicable, which countries those recipients are located in.

Our Privacy Policy is available on our website [www.bendigobank.com.au](http://www.bendigobank.com.au) or by telephoning 1300 361 911.

Our Credit Reporting Policy contains information about:

- how you can access and seek correction of your credit eligibility information;
- how you can seek correction of your credit information;
- how you can complain about a breach of the credit reporting laws by us and how we will deal with a complaint;
- if we disclose your credit information or credit eligibility information to overseas entities, and where practicable, which countries those recipients are located in.

Our Credit Reporting Policy is available on our website [www.bendigobank.com.au](http://www.bendigobank.com.au) or by telephoning 1300 361 911.



**Declaration**

If my/our BPAY Biller Facility involves the operation of a Web Site, I/we acknowledge that I/we are familiar with Industry Best Practices of Websites and will bear all responsibility in relation to any actions or claims for a website that does not comply with Industry Best Practice.

I/We certify that I/we are authorised signatories for the entity applying for this facility.

I/We certify that the foregoing information statements are true and complete to the best of my/our knowledge.

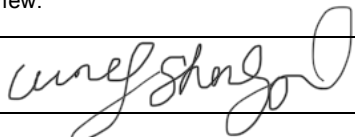
If my/our application is successful, I/we understand that I/we will be required to enter into a Biller Agreement and if I/we have requested Master Biller status, I/we will be required to enter into a Master Biller Agreement.

The BPAY Biller Facility will be provided on the terms and conditions of those agreements and the manuals referred to in those agreements, together with the additional terms set out in this acknowledgments section. I/we acknowledge that it is my/our responsibility to read these agreements and manuals, and that these documents provide, amongst other things, for the following:

- Fees and charges to be increased by notice in writing at any time. In particular, the Bank reserves the right to review fees and charge if transactional volumes do not meet expectations.
- Suspension or termination of the BPAY Biller Facility where I/we breach the agreements or fraud is suspected.

Participation in BPAY® View will not be provided unless I/we complete an additional BPAY® View application form and the Bank agrees in writing that I/we may participate in BPAY® View.

Signed by the Customer:



Date: 22, 02, 2022

Name and Designation: DIRECTOR

(Director/Partner/Duly Authorised Officer/Company Secretary/Sole Director and Sole Secretary)

Signed by the Customer:

Date: / /

Name and Designation:

(Director/Partner/Duly Authorised Officer/Company Secretary/Sole Director and Sole Secretary)



# BPAY Biller Facility Application Checklist & Branch Recommendations (Bank Use Only)

<sup>TM</sup> Trademark of BPAY Pty Ltd ABN 69 079 137 518



**895**  
**Bendigo Bank**

## 1. Checklist for Application Approvals

To enable the application to be assessed promptly, please tick the following to confirm whether or not they have been completed/attached prior to forwarding the application for approval.

**Applications where the following are not completed will be returned to the Branch Manager/BDM for completion.**

\*\* indicates mandatory items where 'Y' (Yes) must be ticked. All other items must be marked as either 'N/A' (Not Applicable) or 'N' (No), if they are not relevant to the applicant. A discretionary decision must be recorded below if required documentation has not been provided ie. Items marked 'N'.

|  | Yes                      | No                       | N/A                      |   | Yes                      | No                       | N/A                      |
|--|--------------------------|--------------------------|--------------------------|---|--------------------------|--------------------------|--------------------------|
| All applicable sections of the application have been completed** | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Business/personal financial statements (personal financial statements have been provided in the case of a new business) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| BBL Business Account is open and active                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | ACN/ABN/Incorporation Number etc recorded**   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Application is signed and dated**                                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Copy of Registration of Business Name   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Business plan provided (for new business only)                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Prior Bank & BPAY Biller statements provided  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Branch Name:

Branch No.:

Customer/Account Number: /

How long has the business been operational?:

How long has the Business had a BBL relationship?:

How long has the Bendigo Bank business account been operational?:

Has the account been conducted satisfactory?:

What do you know about the business?:

Does the Business have a Merchant Facility?:

☐ No

☐ Yes (if Yes)

Merchant Service Fee: %

Additional Information:

Staff Member Signature:

ADM No.

Date: / /

Branch Manager Signature:

ADM No.

Date: / /

## 2. Head Office Use Only

Checked by BPAY Operations Analyst:

ADM No.

Date: / /

Establishment Fee: \$

Transaction fee: \$

This file has been checked and all necessary documentation has been provided to ensure the application complies with the BPAY Biller Approval Procedures.

Approved by:

ADM No.

Date: / /

Comments:



# BPAY Biller Facility Application



Before Bendigo Bank can offer you a BPAY Biller Facility, we need to understand your business. Please answer the following questions and provide additional supporting documentation as required by the Bank to justify statements made by you. We may, at our discretion, require a detailed business plan to gain a better understanding of your business.

## 1. Customer Details

|   |                           |
|---|---------------------------|
| Customer Name: Prospero Markets Pty Ltd   | ACN: 145048577            |
| Trading Name: Prospero Markets Pty Ltd  | ABN: 11145048577          |
| Trading Address: Level 4 ,990 White Horse Road , Boxhill , Melbourne, VIC, 3000 | State: VIC Postcode: 3000 |
| Mailing Address: Level 4 ,990 White Horse Road , Boxhill, Melbourne , VIC,3000  | State: VIC Postcode: 3000 |
| Contact Name: [REDACTED]  | [REDACTED]                |
| Business Phone Number: 1300 768 888   |                           |
| E-mail Address (compulsory): [REDACTED]   |                           |

## 2. Business Details

If there are more than two proprietors, please complete this section on another form to record additional details. If the proprietor is a company, please record corporate details and complete an additional form(s) to record the details of each director.

|  |                                  |
|--|----------------------------------|
| Business Premises Status: <input type="checkbox"/> Owned <input checked="" type="checkbox"/> Leased  | Time at Current Location: 1 year |
| Type of Business: <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Company <input type="checkbox"/> Incorporated Body - Incorp. No.: |                                  |
| Business Start Date: / / OR Length of time you have operated this business: 1 and half years   |                                  |

### Director/Proprietor

|  |  |
|--|--|
| Name: Sheng Yin Wang   | [REDACTED]   |
| Residential Address: [REDACTED]  | [REDACTED]   |
| Telephone Number: [REDACTED]   | Driver's Licence Number: [REDACTED]  |
| Percentage of Ownership: 100 %   | Percentage of time spent at the business: 100 %  |
| Have you ever been declared bankrupt?<br><input checked="" type="checkbox"/> No <input type="checkbox"/> Yes - date bankruptcy discharge / / | Is a copy of the discharge attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

### Director/Proprietor

|   |   |
|---|---|
| Name:   | Date of Birth: / /  |
| Residential Address:  | State: Postcode:  |
| Telephone Number:   | Driver's Licence Number:  |
| Percentage of Ownership: %  | Percentage of time spent at the business: %   |
| Have you ever been declared bankrupt?<br><input type="checkbox"/> No <input type="checkbox"/> Yes - date bankruptcy discharge / / | Is a copy of the discharge attached? <input type="checkbox"/> Yes <input type="checkbox"/> No |



### 3. Financial Details

You are required to provide 3 months business financial statements to support your application.

You have provided details of: ☒ Existing Cash Flow

If you are starting a new business, you are required to provide either Bank or Trade References or copies of 3 months personal financial statements to support your application.

You have provided details of: ☒ An Estimated Cash Flow

How do you plan to achieve your estimated turnover:

### 4. Business/Product Description

Product/Services Provided: OTC- Derivative trading and Stock Brokerage

Billing Terms: Daily

Estimated Annual Sales/Turnover: \$ 30M

Estimated Average Sale Price: \$ 10,000

Expected sales via BPAY Biller Facility: 50 %

Expected number of credit account transactions: 30

Expected number of debit account transactions: 100

Detail your Credit or Refund policy: please see attachment

### 5. Existing Bendigo Bank Relationships

Please provide details of any relationships held with Bendigo Bank eg. accounts, shares, insurance, superannuation. Please include account name, account number, account balance and date opened.

### 6. Existing BPAY Biller Facility

Have you had a BPAY Biller Facility with another financial institution?

☒ Yes

☐ No

If yes, which financial institution?: OMIPAY

Previous BPAY Biller Number: 287011

Previous BPAY Biller Merchant Service Fee (MSF) for debit & credit transactions: \$0.05% +27C

Please provide copies of prior BPAY Biller bank statements from the other Financial Institution (minimum 3 months) for MSF verification.

### 7. Method of Accepting Payments

☒ Debit Card

☒ Credit Card

☐ Other :

### 8. Nominate Account for Settlement and Fee

I/We authorise Bendigo Bank to process **settlement** values to our Bank Account Number, on receipt of the nominated Merchant facility:

6 3 3 0 0 0  
(Insert BSB Number)

1 8 5 2 5 7 4 9 0  
(Insert Account Number)

Prospero Markets Pty Ltd

(Account Name)

I/We authorise Bendigo Bank to debit **fees** to our Bank Account Number, on receipt of the nominated Merchant facility:

6 3 3 0 0 0  
(Insert BSB Number)

1 8 5 2 5 7 4 9 0  
(Insert Account Number)

Prospero Markets Pty Ltd

(Account Name)

I/We acknowledge that should I/we intend to vary these account details, not less than 14 days written notice must be given to the Bank.

Settlement occurs automatically each day at Midnight (EST).







## 9. Acknowledgments

### 1. Collection and use of your information

We, Bendigo and Adelaide Bank Limited, collect personal information and credit-related personal information about you for the purposes of assessing your application for, and providing you with, BPAY Biller Facility services and related services. Collection of some of this information is required by the Anti-Money Laundering and Counter-Terrorism Financing Act 2006. If you provide incomplete or incorrect information we may be unable to provide you with merchant facility services.

We may obtain from any person who is involved in any card scheme (e.g. AMEX, MasterCard, Visa), Credit Reporting Bodies (as defined below), merchant alert agencies, and other credit providers and financial institutions, information about your merchant history, personal information, credit-related personal information and commercial credit information including information relating to previous Merchant Facilities.

We may also use your personal information and credit-related personal information to perform our business functions (for example internal audit, operational risk, product development and planning).

### 2. Collection of information about third parties

We may need to collect personal information and credit-related personal information about a third party from you as part of this application. If we do this, you agree you will advise that person that we have collected their information, and that in most cases they can access and seek correction of the information we hold about them.

### 3. Disclosure of your information

We treat your information as confidential and only disclose it to others where necessary.

We usually disclose your personal information and credit related personal information to organisations that carry out functions on the Bank's behalf such as mailing and printing houses, electronic network administrators, Credit Reporting Bodies, merchant alert agencies, information technology providers, the BPAY Scheme, terminal installation and maintenance technicians, intermediaries and other financial institutions that process your transactions. Your information may also be disclosed to our related entities, our joint venture partners and Community Bank® companies where its confidentiality is maintained at all times.

We may disclose personal information, credit-related personal information, commercial credit information and information about your merchant history to any person who is involved in any card or BPAY scheme. This information can be disclosed for any purpose in relation to the operation of those schemes, and where the law requires or permits the Bank to do so.

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PO Box 964  
North Sydney NSW 2059  
Public Enquiries: 1300 762 207  
Website: [www.mycreditfile.com.au](http://www.mycreditfile.com.au)

Illion (previously Dun & Bradstreet)  
PO Box 7405  
St. Kilda Road  
Melbourne VIC 3004  
Public Enquiries: 1300 734 806  
Website: [www.checkyourcredit.com.au](http://www.checkyourcredit.com.au)

Where you are applying for credit, we may give to a Credit Reporting Body personal information and credit-related personal information. The Credit Reporting Body may include the information given by us in reports provided to other credit providers to assist them to assess your credit worthiness. The Credit Reporting Body has a policy for managing your credit information that you may access by contacting them.

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### 8. Privacy Policy and Credit Reporting Policy

You should also read our Privacy Policy and Credit Reporting Policy.

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- if we will disclose personal information to overseas entities, and where practicable, which countries those recipients are located in.

Our Privacy Policy is available on our website [www.bendigobank.com.au](http://www.bendigobank.com.au) or by telephoning 1300 361 911.

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**Declaration**

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I/We certify that I/we are authorised signatories for the entity applying for this facility.

I/We certify that the foregoing information statements are true and complete to the best of my/our knowledge.

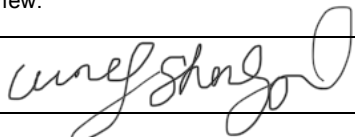
If my/our application is successful, I/we understand that I/we will be required to enter into a Biller Agreement and if I/we have requested Master Biller status, I/we will be required to enter into a Master Biller Agreement.

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- Fees and charges to be increased by notice in writing at any time. In particular, the Bank reserves the right to review fees and charge if transactional volumes do not meet expectations.
- Suspension or termination of the BPAY Biller Facility where I/we breach the agreements or fraud is suspected.

Participation in BPAY® View will not be provided unless I/we complete an additional BPAY® View application form and the Bank agrees in writing that I/we may participate in BPAY® View.

Signed by the Customer:



Date: 22, 02, 2022

Name and Designation: DIRECTOR

(Director/Partner/Duly Authorised Officer/Company Secretary/Sole Director and Sole Secretary)

Signed by the Customer:

Date: / /

Name and Designation:

(Director/Partner/Duly Authorised Officer/Company Secretary/Sole Director and Sole Secretary)



# BPAY Biller Facility Application Checklist & Branch Recommendations (Bank Use Only)

™ Trademark of BPAY Pty Ltd ABN 69 079 137 518



**901**  
**Bendigo Bank**

## 1. Checklist for Application Approvals

To enable the application to be assessed promptly, please tick the following to confirm whether or not they have been completed/attached prior to forwarding the application for approval.

**Applications where the following are not completed will be returned to the Branch Manager/BDM for completion.**

\*\* indicates mandatory items where 'Y' (Yes) must be ticked. All other items must be marked as either 'N/A' (Not Applicable) or 'N' (No), if they are not relevant to the applicant. A discretionary decision must be recorded below if required documentation has not been provided ie. Items marked 'N'.

|  | Yes                      | No                       | N/A                      |   | Yes                      | No                       | N/A                      |
|--|--------------------------|--------------------------|--------------------------|---|--------------------------|--------------------------|--------------------------|
| All applicable sections of the application have been completed** | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Business/personal financial statements (personal financial statements have been provided in the case of a new business) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| BBL Business Account is open and active                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | ACN/ABN/Incorporation Number etc recorded**   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Application is signed and dated**                                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Copy of Registration of Business Name   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Business plan provided (for new business only)                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Prior Bank & BPAY Biller statements provided  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Branch Name:

Branch No.:

Customer/Account Number: /

How long has the business been operational?:

How long has the Business had a BBL relationship?:

How long has the Bendigo Bank business account been operational?:

Has the account been conducted satisfactory?:

What do you know about the business?:

Does the Business have a Merchant Facility?:

☐ No

☐ Yes (if Yes)

Merchant Service Fee: %

Additional Information:

Staff Member Signature:

ADM No.

Date: / /

Branch Manager Signature:

ADM No.

Date: / /

## 2. Head Office Use Only

Checked by BPAY Operations Analyst:

ADM No.

Date: / /

Establishment Fee: \$

Transaction fee: \$

This file has been checked and all necessary documentation has been provided to ensure the application complies with the BPAY Biller Approval Procedures.

Approved by:

ADM No.

Date: / /

Comments:



## AMENDMENT TO THE GLOBAL MERCHANT SERVICES AGREEMENT

This amendment to the Merchant Agreement ('**Amendment**') is agreed by and between:

- (1) **Checkout.com Australia Pty Ltd**, duly registered under the laws of Victoria, Australia under number 616 757 969, having its registered address at 'Collins Square Tower' One Level 16, 727 Collins Street, Docklands Victoria 3008, Australia;

(collectively referred to hereafter as "**Checkout.com**")

**AND**

- (2) **PROSPERO MARKETS PTY LTD**, duly registered under the laws of Victoria, Australia under number 145048577, having its registered address at 160 Queen Street, Suite 602, Melbourne, Victoria, 3000, Australia;

(referred to hereafter as "**You**" or "**Merchant**");

(all parties listed above being, together, the '**Parties**').

### 1. BACKGROUND

- 1.1. This Amendment shall apply in respect of the Services provided in accordance with Your Merchant Agreement.
- 1.2. You have requested the modifications to Your Merchant Agreement set out herein and the applicable parties to the Merchant Agreement agree to proceed with such modifications by the means of this Amendment.
- 1.3. You and Checkout.com confirm that, except as modified by this Amendment, the Merchant Agreement shall remain in full force and effect.

Therefore, in consideration of the Parties agreeing to be bound by this Amendment and notwithstanding any notice periods set out in the respective Merchant Agreement for effecting changes to the Merchant Agreement, the Parties agree to amend the respective Merchant Agreement as set out in this Amendment.

### 2. AMENDED AND ADDITIONAL TERMS

It is agreed to modify Your Merchant Agreement in accordance with the clause(s) below:

#### **Bank Account(s)**

- 2.1. The Merchant Bank Account(s) previously provided to Checkout.com by You is/are hereby replaced/updated to include the bank account(s) set out in the Merchant Bank Account Schedule(s) as attached to this Amendment ("**New Merchant Bank Account(s)**"). In respect of the New Merchant Bank Account(s), Checkout.com and You agree and warrant as follows:

##### 2.1.1. You:

- 2.1.1.1. agree that the applicable Merchant Payouts due under the Merchant Agreement are remitted to the New Merchant Bank Account(s);
- 2.1.1.2. confirm that the remittance of applicable Merchant Payouts to the New Merchant Bank Account(s) is required for the reasons of operational and financial efficiency;
- 2.1.1.3. warrant that the remittance of Merchant Payouts described in the Merchant Agreement is in compliance with the Applicable Law, in particular but not limited to the applicable anti-money laundering, anti-terrorism and tax related laws and regulations, and warrants to inform Checkout.com immediately should this not be the case;
- 2.1.1.4. agree that the New Merchant Bank Account(s) shall be considered as if it/they was/were the applicable Merchant Bank Account for the purposes of all obligations and rights under the Merchant Agreement; and
- 2.1.1.5. agree to provide the due diligence information requested by Checkout.com for the purposes of compliance with applicable anti-money laundering and anti-terrorism laws and regulations.

- 2.1.2. Checkout.com, subject to clause 2.1.1 above, agrees to remit applicable Merchant Payouts due under Your Merchant Agreement to the New Merchant Bank Account(s), and to consider the New Merchant Bank Account(s) as if it/they was/were the Merchant Bank Account for the purposes of all obligations and rights under the Merchant Agreement.

### 3. ACKNOWLEDGEMENT

Where more than one entity has entered into the Merchant Agreement, the parties to this Amendment hereby acknowledge and agree that the amendments set out in this Amendment only apply to the Parties as specifically identified herein.

### 4. DEFINITIONS

Unless the context otherwise requires, any and all words and expressions in this Amendment will have the meaning ascribed to them in the Merchant Agreement.

### 5. GOVERNING LAW AND JURISDICTION

This Amendment shall be governed by and construed by the laws of England and Wales and subject to the exclusive jurisdiction of the English courts, provided that Checkout.com shall not be limited to the forum of England and Wales for the enforcement of any obligation under this Amendment and shall have the right to bring action in any jurisdiction where the Merchant is incorporated or may have assets.





903

Executed as an agreement with the effect as of this Amendment's effective date, which is the date this Amendment was signed by the last of the authorised signatories below.

For and on behalf of **Checkout.com Australia Pty Ltd**


Print Name of the authorised signatory:

Guillaume Pousaz

Job title of the authorised signatory:

Director

Signature:

DocuSigned by:  
  
CAAB4836BF844B6...

Date:

19 September 2021

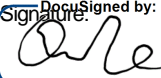
For and on behalf of **PROSPERO MARKETS PTY LTD**

Print Name of the authorised signatory:

Ye Qu

Job title of the authorised signatory:

Director

DocuSigned by:  
Signature:  
  
1B0E9D79D5184E2...

Date:

19 September 2021



SCHEDULE A - RECIPIENT BANK ACCOUNT

904

Please indicate the Merchant bank account details to remit the funds

|   |             |
|---|-------------|
| Owner of the Account (beneficiary name as per bank statement) | Post Code   |
| PROSPERO MARKETS PTY LTD                                      | 3000        |
| Beneficiary Address   | Town / City |
| SUITE 602 160 QUEEN ST  | MELBOURNE   |
|   |             |
|   | Country     |
|   | AUSTRALIA   |
| Email address(es) to receive statements                       |             |
| eric@prosperomarkets.com                                      |             |


|   |             |
|---|-------------|
| Bank Details                                  |             |
| Bank Name                                     | Post Code   |
| COMMONWEALTH BANK OF AUSTRALIA                | 2000        |
| Address                                       | Town / City |
| Ground Floor, Tower 1, 201 Sussex Street, NSW | SYDNEY      |
|   |             |
|   | Country     |
|   | AUSTRALIA   |

|                  |  |   |
|------------------|--|---|
| Account Details  |  |   |
| SWIFT BIC        | Account Number   | IBAN  |
| CTBAAU2S         | 06310913360135   |   |
| Account Currency | Beneficiary Bank Routing Number<br>(e.g. Fedwire Number, IFSC) | Beneficiary Bank Routing Number<br>(e.g. Sort Code, Branch Code)) |
| AUD              |  | 063109  |

If we are processing multi-currencies, please indicate which currencies should be settled to this bank account:  
(e.g. USD, EUR, JPY, etc.)AUD



### Account Holder Details

| Name of Account Holder<br>(hereafter "Account Holder") | Date<br>(DD/MM/YYYY) | Client ID   |
|--|----------------------|---|
| Prospero Markets Pty Ltd                               | 14/03/2023           |  |

The contact card ("Contact Card") sets out the individual(s) authorised by the Account Holder in accordance with the below guidance (hereafter "Authorised Individual"). Please ensure both pages and the Appendix (if used) are sent back to [onboarding@finalto.com](mailto:onboarding@finalto.com)

### Guidance for Authorised Individual Access Rights

|                    | Communication Email/<br>Telephone |           | Finalto Login        |                        | Account Changes/<br>Appointments &<br>Execution of Documents | Transaction Rights    |             |
|--------------------|-----------------------------------|-----------|----------------------|------------------------|--|-----------------------|-------------|
|                    | General                           | Technical | ClearPro/<br>Trading | Back-Office<br>Reports |  | Internal<br>Transfers | Withdrawals |
| Director/Signatory | ✓                                 | ✓         |                      |                        | ✓  | ✓                     | ✓           |
| Dealer             | ✓                                 | ✓         | ✓                    | ✓                      |  | ✓                     |             |
| Operator           | ✓                                 | ✓         | Read Only            | ✓                      |  |                       |             |
| IT Contact         | ✓                                 | ✓         |                      |                        |  |                       |             |
| Finance Contact    | ✓                                 |           |                      |                        |  |                       |             |

### Required Documents

Where an individual is a Director or Signatory, it is a requirement that Finalto is also provided with **A** and **B** below. (Please check with the Onboarding Department at [onboarding@finalto.com](mailto:onboarding@finalto.com) if your documents need to be certified by a Lawyer or Notary.)

**Note:** Finalto shall only liaise with requests from Authorised Individual(s) coming from a registered phone number and/ or

#### (A) Valid Photo Requirements

Please ensure the photo ID fulfils all of the below listed criteria, otherwise the photo ID may be rejected by Finalto:

- A government issued ID with a photo e.g. passport, drivers license, national ID card.
- It is not expired.
- It must specify the full name and date of birth.
- All information is clearly readable and the photo is clear.
- The signature is present and visible.
- If required, it is certified in accordance with the instructions provided by the Onboarding Department.

#### (B) Proof of Residency Requirements

Please ensure the proof of residency fulfils all of the below listed criteria, otherwise the proof of residency may be rejected by Finalto:

- It is either a bank statement, utility bill (gas, electricity or landline), national ID card/ driver's license with address (if not provided as ID) or a letter issued by a national government.
- It is issued within the last three (3) months.
- The name and address of the individual it is addressed to is clearly visible.
- If required, it is certified in accordance with the instructions provided by the Onboarding Department.

email address(es) as set out in this Contact Card. Finalto does not support group email addresses.



### ■ Authorised Individual(s)

|   |                              |  |
|---|------------------------------|--|
| First name                              | Clark                        | <input type="checkbox"/> Signatory<br><input type="checkbox"/> Sole signatory<br><input type="checkbox"/> Joint signatory<br><input type="checkbox"/> Director<br><input checked="" type="checkbox"/> Dealer<br><input type="checkbox"/> Operator<br><input type="checkbox"/> IT Contact<br><input type="checkbox"/> Finance Contact |
| Surname                                 | Wu                           |  |
| Title/ Position                         | Trading Operation Manager    |  |
| Primary Phone Number                    | (incl. country code)         |  |
| Primary Authorised Email Address        | Clark.wu@prosperomarkets.com |  |
| Secondary Phone number or Email Address | (If applicable)              |  |

|   |                             |  |
|---|-----------------------------|--|
| First name                              | Remy                        | <input type="checkbox"/> Signatory<br><input type="checkbox"/> Sole signatory<br><input type="checkbox"/> Joint signatory<br><input type="checkbox"/> Director<br><input checked="" type="checkbox"/> Dealer<br><input type="checkbox"/> Operator<br><input type="checkbox"/> IT Contact<br><input type="checkbox"/> Finance Contact |
| Surname                                 | Ji                          |  |
| Title/ Position                         | Risk Manager                |  |
| Primary Phone Number                    | (incl. country code)        |  |
| Primary Authorised Email Address        | Remy.ji@prosperomarkets.com |  |
| Secondary Phone number or Email Address | (If applicable)             |  |

Please use the **Appendix** to provide us with information relating to additional individuals that have not been added on this page.

#### Execution Notice

The undersigned Account Holder hereby certifies, acknowledges and understands, having carefully completed this Contact Card, that access rights/queries/instructions made by the Authorised Individual(s) listed herein, with regard to the corresponding access level (as the case may be), will bind the Account Holder in its contractual relationship with Finalto, and shall remain valid independently of any entries made in the register of commerce or any other official publication as long as (i) a revocation of an Authorised Individual(s) is not explicitly notified to and acknowledged by Finalto or (ii) Finalto (at its sole discretion) has not cancelled the Authorised Individual(s) authorisation. The Account Holder furthermore attests that any damages suffered by Finalto as a result of granting access/responding to queries and/or relying on instructions from the Authorised Individual(s), shall be borne by the Account Holder.

The Account Holder will ensure that the Authorised Individual(s) listed herein will keep strictly confidential and secure all the information coming from Finalto. It is understood by the Account Holder that Finalto reserves the right to refrain itself from disclosing information that Finalto in its sole discretion considers not to be in scope of the relevant Authorised Individual(s). The Account Holder hereto warrants that Finalto's Standard Terms of Business (as applicable and as amended from time to time) shall not be infringed upon by the Authorised Individual(s) and, to the extent permissible by law, the Account Holder shall indemnify and keep indemnified Finalto from and against all losses incurred in connection with all acts and omissions of the Authorised Individual(s).

Finalto reserves the right, at its sole discretion, to restrict, suspend or withdraw the authorisation hereto granted by the Account Holder to the Authorised Individual(s).

The Account Holder furthermore declares that it has informed the Authorised Individual(s) that Finalto may, in connection with the hereto authorisation, process personal data about the Authorised Individual(s) (such as full name, address, telephone numbers and/or e-mail addresses) and has made the Authorised Individual(s) fully aware of Finalto's Privacy Notice and the relevant Data Protection sections contained in Finalto's Standard Terms of Business (as amended from time to time).

| Director                          |       |                  |                                      | Joint Director/ Signatory (if applicable) |                       |    |         |
|-----------------------------------|-------|------------------|--------------------------------------|---|-----------------------|----|---------|
| Full name                         | YE QU |                  |                                      | Full name                                 | Full name of director |    |         |
| <input type="checkbox"/> Director | Date  | 15 <sup>dd</sup> | 3 <sup>mm</sup> 2023 <sup>yyyy</sup> | <input type="checkbox"/> Director         | Date                  | dd | mm yyyy |
| Signature                         |       |                  |                                      | Signature                                 | Signature by hand     |    |         |



## ■ Authorised Individual(s)

Should additional space be required, please reproduce the Appendix by creating additional copies.

|   |                               |  |
|---|-------------------------------|--|
| First name                              | Sean                          | <input type="checkbox"/> Signatory<br><input type="checkbox"/> Sole signatory<br><input type="checkbox"/> Joint signatory<br><input type="checkbox"/> Director<br><input checked="" type="checkbox"/> Dealer<br><input type="checkbox"/> Operator<br><input type="checkbox"/> IT Contact<br><input type="checkbox"/> Finance Contact |
| Surname                                 | Yang                          |  |
| Title/ Position                         | Dealer                        |  |
| Primary Phone Number                    | (incl. country code)          |  |
| Primary Authorised Email Address        | Sean.yang@prosperomarkets.com |  |
| Secondary Phone number or Email Address | (If applicable)               |  |

|   |                                    |  |
|---|------------------------------------|--|
| First name                              | dealing support                    | <input type="checkbox"/> Signatory<br><input type="checkbox"/> Sole signatory<br><input type="checkbox"/> Joint signatory<br><input type="checkbox"/> Director<br><input type="checkbox"/> Dealer<br><input checked="" type="checkbox"/> Operator<br><input type="checkbox"/> IT Contact<br><input type="checkbox"/> Finance Contact |
| Surname                                 |                                    |  |
| Title/ Position                         |                                    |  |
| Primary Phone Number                    | (incl. country code)               |  |
| Primary Authorised Email Address        | dealingsupport@prosperomarkets.com |  |
| Secondary Phone number or Email Address | (If applicable)                    |  |

|   |                      |   |
|---|----------------------|---|
| First name                              |                      | <input type="checkbox"/> Signatory<br><input type="checkbox"/> Sole signatory<br><input type="checkbox"/> Joint signatory<br><input type="checkbox"/> Director<br><input type="checkbox"/> Dealer<br><input type="checkbox"/> Operator<br><input type="checkbox"/> IT Contact<br><input type="checkbox"/> Finance Contact |
| Surname                                 |                      |   |
| Title/ Position                         |                      |   |
| Primary Phone Number                    | (incl. country code) |   |
| Primary Authorised Email Address        |                      |   |
| Secondary Phone number or Email Address | (If applicable)      |   |

By executing this Appendix the Account Holder acknowledges and agrees with the execution notice set out in page 2 of the Contact Card.

| Director                          |             |    |   | Joint Director/ Signatory (if applicable) |                                   |      |            |
|-----------------------------------|-------------|----|---|---|-----------------------------------|------|------------|
| Full name                         | YE QU       |    |   | Full name                                 | Full name of director             |      |            |
| <input type="checkbox"/> Director | Date        | 15 | 3 | 2023                                      | <input type="checkbox"/> Director | Date | dd mm yyyy |
| Signature                         | [Signature] |    |   | Signature                                 | Signature by hand                 |      |            |





## FATCA STATUS STATUTORY DECLARATION

Finalto Financial Services Limited



## FATCA STATUS STATUTORY DECLARATION

Please read these instructions before completing the form.

### Purpose

---

Finalto Financial Services Limited ("Finalto" or "we") is asking you to complete this form to help protect the integrity of tax systems. Governments around the world are introducing a new information gathering and reporting requirement for financial institutions.

Completing this form will ensure that we hold accurate and up to date information about your FATCA status.

If your circumstances change and any of the information provided in this form becomes incorrect, please let us know immediately and provide an updated Self-Certification to [onboarding@finalto.com](mailto:onboarding@finalto.com)

### Who should complete this form

---

This form is to be completed if you are an Entity. If you have any questions on how to define your tax residency status, please speak to a professional tax adviser as we are not allowed to give tax advice. You can find a list of definitions in the Schedule.



Please complete Sections 1-3 in BLOCK CAPITALS

## Section 1 - Identification of Account Holder

Prospero Markets Pty Ltd

## AUSTRALIA

Level 4, 990 Whitehorse Rd, Box Hill

VIC

## AUSTRALIA

3128

Country

Postal Code / ZIP Code

## Section 2 - Entity Type

Please provide the Account Holder's status by **ticking one** of the following boxes.

## Part 1

### A. Financial Institution

**(a) FATCA Status (Not Applicable for U.S. Entity)**

- Participating Foreign Financial Institution (FFI) – Participating FFI
- Reporting Model 1 FFI
- Reporting Model 2 FFI

If you have ticked any of the above, please provide, if held, the Account Holder's Global Intermediary Identification Number ("GIIN") obtained for FATCA purposes.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

d. Nonreporting IGA FFI (please provide the reason for exemption in the box below)



## FATCA STATUS STATUTORY DECLARATION

e. Other types of Foreign Financial Institutions (please complete and submit relevant US IRS W-8 form)

☐

### B. Non-Financial Institution

#### (b) Active Non-Financial Institution

f. Active Business – Active NFFE

Less than 50% of the Entity's gross income for the preceding calendar year or other appropriate reporting period is passive income; and

Less than 50% of its assets held by the Entity during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income.

☐

g. Charity or Non-profit Organisation – Active NFFE Non-Profit Organisation

The entity is established and maintained in its country of residence exclusively for:

- Religious, charitable, scientific, artistic, cultural, or educational purposes;
- Professional organization, business leagues, chamber of commerce, labour organization, agricultural or horticultural organization, civil league or an organization operated exclusively for promotion of social welfare;
- The entity is exempt from income tax in its country of residence;
- The entity has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- Neither the applicable laws of the entity's country of residence, nor the entity's formation documents permit any income or assets of the entity to be distributed to, or applied for the benefit of a private person or non-charitable entity other than pursuant to the conduct of the entity's charitable activities or as payment of reasonable compensation for services rendered or payment representing the fair market value of property which the entity has purchased, and
- The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to an entity that is a foreign government, an integral part of a foreign government, a controlled entity that is described in this definition or escheats to the government of the entity's country of residence or any political subdivision thereof.

☐

h. Public Sector Entity

- Government Agencies
- Statutory Boards
- Entities owned by Statutory Boards
- Public Sector Entities
- Foreign Embassies or Trade Representative offices

☐

i. Publicly Traded Corporation – Active NFFE Publicly traded NFFE or NFFE affiliate of a publicly traded corporation

- Its stock is regularly traded on one or more established securities markets, or
- It is an affiliate (member) of an entity the stock of which is regularly traded on an established securities market

☐

The name of the entity, the stock of which is regularly traded on an established securities market is

And the name of the securities market on which the stock is regularly trades is



**FATCA STATUS STATUTORY DECLARATION**

j. Treasury/ Financing Centre of Corporate Groups – Active NFFE Excepted non-financial group entity ☐

- It engages in financing and hedging transactions with, or for, related entities that are not Financial Institutions, and
- The group of such related entities is primarily engaged in a business other than that of Financial Institution, and
- It does not provide financing or hedging services to any entity that is not a related party

k. Holding Company of Non-Financial Groups – Active NFFE Excepted Non-Financial Group Entity ☐

- Substantially all of the activities of the entity consist of holding the outstanding shares of or providing financing and services to one or more subsidiaries that are not Financial Institution, and
- It does not function (or hold itself out) as an investment fund, e.g. private equity fund, venture capital fund, leverage buyout fund or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital as- sets for investment purposes.

l. Other type of Active NFFE (please provide the type of Active NFFE and the reason for that status in the box below)

**(c) Passive Non-Financial Entity**

m. Passive Investment Entity – Passive NFFE (any NFFE that is not an Active NFFE) ☐

Please also complete Declaration of Controlling Person below

n. Other Non-Financial Entities ☒

**(d) Declaration of Controlling Person**

If you have ticked Part 1.B. (c).I, (Passive NFFE) then please:

a. Indicate the name of any Controlling Person(s) of the Account Holder and complete the form below:

b. Indicate if any Controlling Person(s) is considered a US Person (if yes, please provide Controlling Person Self Certification Form)

**Note:** If there are no natural person(s) who exercise control of the Entity then the Controlling Person will be the natural person(s) who hold the position of senior managing official. (See definition of Controlling Person in Schedule)



## FATCA STATUS STATUTORY DECLARATION

### Section 4 - Declarations and Signature

I understand that the information supplied by me is covered by the full provisions of the terms and conditions governing the Account Holder's relationship with Finalto setting out how Finalto may use and share the information supplied by me.

I acknowledge that the information contained in this form and information regarding the Account Holder and any Reportable Account(s) may be reported to the tax authorities of the country/jurisdiction in which this trading account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions in which the Account Holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information with the country(ies) or jurisdiction(s) in which this trading account(s) is/are maintained.

I certify that I am authorised to sign for the Account Holder in respect of all the account(s) to which this form relates.

I certify that where I have provided information regarding any other person (such as a Controlling Person or other Reportable Person to which this form relates) that I will, within 14 days of signing this form, notify those persons that I have provided such information to Finalto and that such information may be provided to the tax authorities of the country/jurisdiction in which the account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions in which the person may be tax resident pursuant to intergovernmental agreements to exchange financial account information.

I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.

I undertake to advise Finalto within 30 days of any change in circumstances which affects the tax residency status of the Account Holder identified in Section 1 of this form or causes the information contained herein to become incorrect (including any changes to the information on controlling persons identified in Section 2 Part 1.B.(d) and to provide to Finalto a suitably updated self-certification and Declaration within 60 days of such change in circumstances.

Signature



Print name Date

YE QU  
DD 20/09/2023

**Note:** Please indicate the capacity in which you are signing the form (for example "Authorised Officer"). If signing under a power of attorney please also attach a certified copy of the power of attorney.

Capacity

Managing director

Joint Signature (if required )

Print name

Date

DD MM YYYY

**Note:** Please indicate the capacity in which you are signing the form (for example "Authorised Officer"). If signing under a power of attorney please also attach a certified copy of the power of attorney.

Capacity



## FATCA STATUS STATUTORY DECLARATION

### Schedule – Definitions

#### Definitions

---

**“Account Holder”** is the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. This is regardless of whether such person is a flow-through Entity. Thus, for example, if a trust or an estate is listed as the holder or owner of a Financial Account, the trust or estate is the Account Holder, rather than the trustee or the trust’s owners or beneficiaries. Similarly, if a partnership is listed as the holder or owner of a Financial Account, the partnership is the Account Holder, rather than the partners in the partnership. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account, and such other person is treated as holding the account.

**“FATCA”** The Foreign Account Tax Compliance Act. The US negotiated bilateral agreement, so- called intergovernmental agreements regarding the implementation of FATCA with a number of countries.

**“Entity”** The term ‘Entity’ means a legal person or a legal arrangement, such as a corporation, organisation, partnership, trust or foundation.

**“Participating Foreign Financial Institution”** A participating FFI is an FFI that has agreed to comply with the terms of a FFI agreement with respect to all branches of the FFI, other than a branch that is a reporting Module 1 FFI or a U.S. branch. The term participating FFI also includes a reporting Model 2 FFI and a QI branch of a U.S. financial institution unless such branch is a reporting Model 1 FFI.

**“Reporting Model 1 FFI”** A non-U.S. financial institution in a Model 1 Intergovernmental Agreement (IGA) jurisdiction that performs account reporting to the jurisdiction’s government.

**“Reporting Model 2 FFI”** A non-U.S. financial institution in a Model 2 Intergovernmental Agreement (IGA) jurisdiction that has entered into an FFI agreement.

**“Global Intermediary Identification Number (GIIN)”** A GIIN is the identification number used to identify the FFI for FATCA registration purposes and U.S. information reporting purposes. If the entity is a Participating FFI, Reporting Model 1 FFI or Reporting Model 2 FFI, then the entity is required to enter its GIIN (with regards to its country of tax residence).

**“Non-Participating Foreign Financial Institution”** The term ‘Non-Participating Foreign Financial Institution’ means a non-participating FFI, as that term is defined for the purposes of FATCA and a Partner Jurisdiction Financial Institution other than a Financial Institution identified as a Non- Participating Financial Institution pursuant to a determination by IRS or a relevant tax authority that there is significant non-compliance with FATCA obligations.

**“Deemed Compliant Foreign Financial Institution”** The term ‘Deemed Compliant Foreign Financial Institution’ means an Entity that qualifies as a deemed-compliant FFI, as that term is defined for the purposes of FATCA.

**“Exempt Beneficial Owner”** The term ‘Exempt Beneficial Owner’ means an Entity that qualifies as an exempt beneficial owner, as that term is defined for the purposes of FATCA.

Exempt beneficial owners include a foreign government, any political subdivision of a foreign government or any wholly owned agency or instrumentality of any one or more of the foregoing; any international organisation and any wholly owned agency or instrumentality thereof; any foreign central bank of issue; governments or U.S. possessions; certain retirement funds; and entities wholly owned by exempt beneficial owners.



## FATCA STATUS STATUTORY DECLARATION

**“Investment Entity”** means any Entity that conducts as a business (or is managed by an entity that conducts as a business) one or more of the following activities or operations for or on behalf of a customer:

- (i) Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
- (ii) Individual and collective portfolio management; or
- (iii) Otherwise investing, administering, or managing funds or money on behalf of other persons.

**“Depository institution”** means any Entity that accepts deposits in the ordinary course of banking or similar business.

**“Custodial institution”** means any Entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity’s gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the entity’s gross income during the shorter of

- (i) The three-year period that ends on December 31 (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or
- (ii) The period during which the entity has been in existence.

**“Specified insurance company”** means any of the following persons that issues, or is obligated to make payment with respect to a cash value insurance contract or an annuity contract:

- a) A licensed insurer under the Insurance Act (Cap. 142);
- b) A designated financial holding company under the Financial Holding Companies Act 2013 (Act 13 of 2013) of a licensed insurer.

### **“Active Non-Financial Foreign Entity (Active NFFE)”**

An ‘Active NFFE’ is any NFFE that meets one of the following criteria:

- a) Less than 50% of the NFFE’s gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- b) The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an Entity the stock of which is traded on an established securities market;
- c) The NFFE is organised in a US Territory and all of the owners of the payee are bona fide residents of that US Territory;
- d) The NFFE is a non-US government, a government of a US Territory, an international organisation, a non-US central bank of issue, or an Entity wholly owned by one or more of the foregoing;
- e) Substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, and providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an NFFE shall not qualify for this status if the NFFE functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes. In these circumstances, the Entity will be a Passive NFFE;
- f) The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFFE;
- g) The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- h) The NFFE primarily engages in financing and hedging transactions with or for Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- i) The Entity is a Non-Profit Organisation;
- j) The NFFE is an ‘Excepted NFFE’ as defined for the purposes of FATCA.



## FATCA STATUS STATUTORY DECLARATION

### **“Passive Non-Financial Foreign Entity (Passive NFFE)”**

Any NFFE that is not:

- a) An active NFFE;
- b) A withholding foreign partnership or withholding foreign trust pursuant to relevant U.S. Treasury regulations.

**“Controlling person(s)”** means the natural person(s) who exercises control over the entity. “Control” over an entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest in the entity. A “control ownership interest” depends on the ownership structure of the legal person and is usually identified on the basis of a threshold applying a risk-based approach (e.g. any person(s) owning more than a certain percentage of the legal person, for example 25%).

Where no natural person(s) exercises control through ownership interests, the controlling person(s) of the entity will be the natural person(s) who exercises control of the entity through other means. In the case of a trust, the term “controlling persons” means the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust. The settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, must always be treated as controlling persons of a trust, regardless of whether or not any of them exercises control over the trust.

**“US Person”** means a U.S. citizen or resident individual, a partnership or corporation organized in the United States or under the laws of the United States or any State thereof, a trust if (i) a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more U.S. persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States. This subparagraph shall be interpreted in accordance with the U.S. Internal Revenue Code.

**“Specified US Person “** means a U.S. Person, other than: (i) a corporation the stock of which is regularly traded on one or more established securities markets; (ii) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i); (iii) the United States or any wholly owned agency or instrumentality thereof; (iv) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing; (v) any organization exempt from taxation under section 501(a) or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code; (vi) any bank as defined in section 581 of the U.S. Internal Revenue Code; (vii) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code; (viii) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the Securities Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64); (ix) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code; (x) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code; (xi) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State; or (xii) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code.



**From:** John Keenan <jkeen@brifnsw.com.au>  
**Sent:** Tuesday, June 4, 2024 5:03 PM  
**To:** Angela Deng <Angela.J.Deng@nab.com.au>  
**Cc:** Kylie J Hosking <Kylie.Hosking@nab.com.au>; Pauline Yeow <pyeow@brifnsw.com.au>; Savio Monis <smonis@brifnsw.com.au>; Mankirth Mandair <mmandair@brifnsw.com.au>; Peter Krejci <pkrejci@brifnsw.com.au>; Andrew Cummins <acummins@brifnsw.com.au>; Katherine La <kla@brifnsw.com.au>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Thanks Angela

I confirm that I can see \$1,278,630.52 has been credited to the Liquidation bank account today.

We appreciate your assistance on this matter.

Kind regards

**John Keenan**  
Principal



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000 Australia  
**P** GPO Box 7079, Sydney NSW 2001  
**T** 02 8263 2333 | **D** 02 8263 2376 | **M** 0407 422 082  
**E** jkeen@brifnsw.com.au | **W** www.briferrier.com.au



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---

**From:** Angela Deng <Angela.J.Deng@nab.com.au>  
**Sent:** Tuesday, June 4, 2024 4:56 PM  
**To:** John Keenan <jkeen@brifnsw.com.au>  
**Cc:** Kylie J Hosking <Kylie.Hosking@nab.com.au>; Pauline Yeow <pyeow@brifnsw.com.au>; Savio Monis <smonis@brifnsw.com.au>; Mankirth Mandair <mmandair@brifnsw.com.au>  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Hi John,



Just wanted to update you that the withdrawal has now been processed by the foreign currency account team.

Thank you.

Kind Regards,

Angela Deng

Associate, Prof Services Specialised, Sydney Capital Office  
**Business & Private Bank | National Australia Bank Limited**  
 NAB Place, Level 3, 2 Carrington Street, Sydney 2000  
 Ph: (02) 7208 9268 | Email: [ProfServices.NSW@nab.com.au](mailto:ProfServices.NSW@nab.com.au)

**After hours:**

We also have a team available to assist with your everyday business and personal enquiries after hours. Phone **13 10 12** between 8am to 8pm Monday to Friday and 9am to 6pm on weekends (AEST) and have your Nab ID and PIN handy to help us assist you faster.



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Service 1300  
369 852



[Nab Internet  
Banking](#)

Customer  
Service 1300  
651 656

**From:** John Keenan <[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>

**Sent:** Tuesday, 4 June 2024 4:07 PM

**To:** Angela Deng <[Angela.J.Deng@nab.com.au](mailto:Angela.J.Deng@nab.com.au)>

**Cc:** Kylie J Hosking <[Kylie.Hosking@nab.com.au](mailto:Kylie.Hosking@nab.com.au)>; Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; Mankirth Mandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>

**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

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Dear Angela

I refer to the below and our telephone discussion just now.

As requested, attached is the signed NAB form.

Per our previous instructions, I confirm that NAB is to convert the Company's USD funds held with NAB (**USD115,161.35** plus **USD746,252.03**) to AUD and deposit same into the bank account of Prospero Markets Pty Ltd (In Liquidation) BSB: 082 057 A/C: 591118659.

The amounts involved should be converted at the relevant spot rate and credited to the Liquidation bank account (also held with NAB).

If there are any issues, please contact me directly 0407 422 082.



Regards

**John Keenan**

Principal



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**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2376 | **M** 0407 422 082

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---

**From:** Angela Deng <[Angela.J.Deng@nab.com.au](mailto:Angela.J.Deng@nab.com.au)>

**Sent:** Tuesday, June 4, 2024 2:43 PM

**To:** John Keenan <[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>

**Cc:** Kylie J Hosking <[Kylie.Hosking@nab.com.au](mailto:Kylie.Hosking@nab.com.au)>

**Subject:** FW: Prospero Markets Pty Ltd (In Liquidation)

Hi John,

Please see attached to sign, once returned, I will forward to foreign currency account team to action withdrawal

Thank you.

Kind Regards,

Angela Deng

Associate, Prof Services Specialised, Sydney Capital Office

**Business & Private Bank | National Australia Bank Limited**

NAB Place, Level 3, 2 Carrington Street, Sydney 2000

Ph: (02) 7208 9268 | Email: [ProfServices.NSW@nab.com.au](mailto:ProfServices.NSW@nab.com.au)

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Customer  
Service 1300  
651 656



---

**From:** David <david@prosperomarkets.com>

**Sent:** Thursday, April 11, 2024 7:51 PM

**To:** Compliance <compliance@metaquotes.net>; [REDACTED] >



Cc: kennylim <kennylim@metaquotes.net>; Pauline Yeow <pyeow@brifnsw.com.au>

Subject: Re: Notification of termination of the Agreement No. RWARY-01

Hi team :

Would like to introduce Pauline Yeow Senior Manager from BRI Ferrier a part of the liquidation firm appointed to Prospero Markets.

As liquidators they would like to maintain the MT4 License for them to cross-check the data of the client funds.

If Pauline submits a formal request to maintain the license and authorize outgoing to maintain the license to [compliance@metaquotes.net](mailto:compliance@metaquotes.net) . Their compliance will review our request and reply.

Kenny please send the outstanding invoices to Pauline for approval of payment.

Kind Regards,

Wei Hong



*Prospero Markets Pty Ltd | Head of institutional Partnerships| Sales Department*

**E David@prosperomarkets.com**

**T 1300 768 888**

**Level 4, 990 Whitehorse Rd, Box Hill 3128 VIC**



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You may reach out to Prospero Markets by calling 1300 768 888 (within Australia) or by emailing us via [support@prosperomarkets.com](mailto:support@prosperomarkets.com).

-----  
 From: Compliance <[compliance@metaquotes.net](mailto:compliance@metaquotes.net)>  
 Send Time: 2024 Apr. 3 (Wed.) 19:11  
 To: Eric <[eric@prosperomarkets.com](mailto:eric@prosperomarkets.com)>; hal <[hal@prosperomarkets.com](mailto:hal@prosperomarkets.com)>;  
 Risk <[risk@prosperomarkets.com](mailto:risk@prosperomarkets.com)>; David <[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>  
 Subject: Notification of termination of the Agreement No. RWARY-01

Dear Client,

This letter comes with a notification of termination of the Agreement No. RWARY-01 ("the Agreement"), dated 23rd of May 2013 between Prospero Markets Pty Ltd and MetaQuotes Ltd by providing 30 (thirty) days written notice.

Specifically, your general practices have raised reasonable suspicion of fraud which are estimated to cause significant damage to the Licensor and the public interest, constituting a breach of clause 4.1 of the Supplementary No. 2 to our Agreement.

In light of the above mentioned and in pursuant to the provisions of clause 4.6 of the Supplementary Agreement, the Licensor has decided to cease our corporate relationship while the termination of your license shall be effective on the **3rd of May 2024**.

We would like to draw to your attention that despite the termination of the our agreement by the said date, a number of its provisions survive the termination, either explicitly or by implication. In particular, you shall ensure the full payment of any outstanding balance on or before the termination date and ensure the confidentiality of the agreement, system, components and all other resources of MetaQuotes Ltd.

You are requested to inform immediately and before the aforementioned termination date all active traders, and make known that the service using MetaTrader will be, on the aforementioned termination date, terminated and that your company will no longer be able to provide such service.

Furthermore, all positions must be closed prior to the aforementioned termination date as well as access to any trader signing up currently and for the next week. Any and all references/materials on MetaQuotes' products, such a logotypes, trademarks and downloading links should be removed as per the provisions of the Agreement.

This letter of termination is sent with full reservation of the rights of MetaQuotes.

Best Regards,



Compliance Team

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VCID:24970d3a-e3fb-4afe-a2d0-958704625609.



**From:** Pauline Yeow  
**Sent:** Thursday, 11 April 2024 8:47:36 PM  
**To:** David; [REDACTED]  
**Subject:** RE: Notification of termination of the Agreement No. RWARY-01

Hi David and Hal,

Could you send me the contact details for the Sigma risk team urgently.

We agree we would like to continue the license in the short term however, we may not be able convince Metaquotes to continue providing us with a license. We will contact them in the morning to discuss our appointment.

I will also liaise with Sigma and also introduce them to our MT4 contact, who will start securing the data especially in the event Metaquotes decides to cancel.

Regards,

**Pauline Yeow**  
Senior Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000  
**P** GPO Box 7079, Sydney NSW 2001  
**T** 02 8263 2333 | **D** 02 8263 2328  
**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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**From:** David <david@prosperomarkets.com>  
**Sent:** Thursday, April 11, 2024 7:51 PM  
**To:** Compliance <compliance@metaquotes.net>; [REDACTED] <[REDACTED]>  
**Cc:** kennylim <kennylim@metaquotes.net>; Pauline Yeow <pyeow@brifnsw.com.au>  
**Subject:** Re: Notification of termination of the Agreement No. RWARY-01

Hi team :

Would like to introduce Pauline Yeow Senior Manager from BRI Ferrier a part of the liquidation firm appointed to Prospero Markets.

As liquidators they would like to maintain the MT4 License for them to cross-check the data of the client funds.

If Pauline submits a formal request to maintain the license and authorize outgoing to maintain the license to [compliance@metaquotes.net](mailto:compliance@metaquotes.net) . Their compliance will review our request and reply.

Kenny please send the outstanding invoices to Pauline for approval of payment.

Kind Regards,

Wei Hong



*Prospero Markets Pty Ltd | Head of institutional Partnerships | Sales Department*

**E David@prosperomarkets.com**

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You may reach out to Prospero Markets by calling 1300 768 888 (within Australia) or by emailing us via [support@prosperomarkets.com](mailto:support@prosperomarkets.com).

-----  
From: Compliance <[compliance@metaquotes.net](mailto:compliance@metaquotes.net)>

Send Time: 2024 Apr. 3 (Wed.) 19:11

To: Eric <[eric@prosperomarkets.com](mailto:eric@prosperomarkets.com)>; hal <[hal@prosperomarkets.com](mailto:hal@prosperomarkets.com)>;

Risk <[risk@prosperomarkets.com](mailto:risk@prosperomarkets.com)>; David <[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>

Subject: Notification of termination of the Agreement No. RWARY-01

Dear Client,

This letter comes with a notification of termination of the Agreement No. RWARY-01 ("the Agreement"), dated 23rd of May 2013 between Prospero Markets Pty Ltd and MetaQuotes Ltd by providing 30 (thirty) days written notice.

Specifically, your general practices have raised reasonable suspicion of fraud which are estimated to cause significant damage to the Licensor and the public interest, constituting a breach of clause 4.1 of the Supplementary No. 2 to our Agreement.

In light of the above mentioned and in pursuant to the provisions of clause 4.6 of the Supplementary Agreement, the Licensor has decided to cease our corporate relationship while the termination of your license shall be effective on the **3rd of May 2024**.

We would like to draw to your attention that despite the termination of the our agreement by the said date, a number of its provisions survive the termination, either explicitly or by implication. In particular, you shall ensure the full payment of any outstanding balance on or before the termination date and ensure the confidentiality of the agreement, system, components and all other resources of MetaQuotes Ltd.

You are requested to inform immediately and before the aforementioned termination date all active traders, and make known that the service using MetaTrader will be, on the aforementioned termination date, terminated and that your company will no longer be able to provide such service.



Furthermore, all positions must be closed prior to the aforementioned termination date as well as access to any trader signing up currently and for the next week. Any and all references/materials on MetaQuotes' products, such as logos, trademarks and downloading links should be removed as per the provisions of the Agreement.

This letter of termination is sent with full reservation of the rights of MetaQuotes.

Best Regards,

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**From:** Pauline Yeow  
**Sent:** Monday, 22 April 2024 9:55:27 AM  
**To:** David hong  
**Cc:** [REDACTED]; Savio Monis; Mankirth Mandair  
**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation)

Dear David,

1. We have instructed Stigma to grant access to both servers to our MT4 expert, Daniel Bent of Infini Solutions.
2. I have asked Mr Bent to amend the access levels so that he is the only party (apart from One Connect) who have administrator and manager access. I explained this to William last week that I would need to make these amendments in order to ensure integrity of the data.
3. I have also asked for the NZ Server to be backed up. I have asked that the access levels remain unchanged to the NZ server. There are claims being submitted to us from these clients and I need to be able to differentiate them.
4. I have also instructed One Connect to maintain all current levels of service and I'm negotiating with them regarding continued service. One Connect are your server hosts.
5. I'm on a similar path with Metaquotes. Metaquotes have indicated they are prepared to maintain services, I am negotiating with them regarding continued access. There is some confusion regarding how many licenses there are. Are you able to give me a copy of the agreement with Metaquotes.
6. Please advise Duotech's role, as we have not corresponded with them at this stage. Could you also give me a copy of their contract.

Regards,

**Pauline Yeow**  
Senior Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 1300 291 012 (toll free) or + 61 2 8044 0530 (international)

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**From:** David hong <[REDACTED]>  
**Sent:** Friday, April 19, 2024 6:03 PM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Cc:** [REDACTED] <[REDACTED]>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; Mankirth Mandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

Hi Pauline :

I got feed back from some our of contractors (duotech and sigma ) that their access to mt4 have been denied for both the onshore and offshore server, please advise on what the situation is.

Kind regards  
 Wei Hong

On Friday, April 12, 2024, Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

Hi David and Hal,

Thanks for both your time today to discuss the liquidation.

Hal mentioned that he had a handover file he had prepared leading to the liquidation. If you could email that to me that would be much appreciated.

There is a lot still to discuss but in terms of priority, could you send me the following:

1. Suppliers list
2. Creditors list and what they are owed – I understand that there are critical payments which were sent to ASIC but not yet approved.
3. List of Employees who are owed funds.



4. Account numbers and contact details for the liquidity providers. CMC have confirmed that their account has been closed.
5. Contact details for the other RMs, Ye 'Eric; Qu, and Fulai 'Flynn' Sun
6. Contact details for Wendy.
7. Insurance broker details.
8. Contact details for your General IT company. I understand that Sigma only manage the MT4.
9. Details and access to the accounting system. Could I please be setup with a login.
10. Advise if you are able to still access the CBA banking system.

We have a number of staff working on this matter and I have included them in this email. Please reach out to any of us if you have any further questions/queries.

Regards,

**Pauline Yeow**  
Senior Manager



**We have moved, please note our new address below.**

**A** Level 26, [25 Bligh Street, Sydney NSW 2000](#)

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

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VCID:4c304fc0-63e7-4ab7-87ce-c8b63670e1b2.

VCID:2b7d6d3d-d5d2-493d-9c0e-efb6575a79a4.



**From:** Pauline Yeow  
**Sent:** Tuesday, 30 April 2024 7:23:02 PM  
**To:** [REDACTED]; [REDACTED]  
**Cc:** Savio Monis; Mankirth Mandair  
**Subject:** Prospero Markets - MT4 Groups

Dear Hal and David,

The MT4 shows for Australian based clients shows the following groups:

Could you advise of the purpose of each of the groups.

|               |  |
|---------------|--|
| H_PRO_USD     |  |
| M_AUECN06_AUD |  |
| M_AUSTD02_AUD |  |
| T_AXECN07_AUD |  |
| T_AUSTD_AUD   |  |
| M_AUSTD02_AUD |  |
| M_AUSTD_AUD   |  |
| M_AUECN06_AUD |  |
| T_STD_USD     |  |
| T_STD_USD     |  |
| T_AUSTD_AUD   |  |
| T_AUECN06_AUD |  |
| T_AUSTD_AUD   |  |
| T_AUSTD_AUD   |  |
| T_AUSTD_AUD   |  |
| T_AXECN07_AUD |  |
| T_STD_USD     |  |
| T_STD_USD     |  |
| T_STD_USD     |  |
| T_STD_USD     |  |
| T_TEST_USD    |  |
| T_TEST_USD    |  |

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Pauline Yeow**



Senior Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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---

VCID:c1e2f630-91ed-4962-be90-fdb67ab30554.



**From:** Pauline Yeow  
**Sent:** Wednesday, 1 May 2024 10:37:48 AM  
**To:** [REDACTED]  
**Cc:** Katherine La;John Keenan;Savio Monis;Mankirth Mandair  
**Subject:** Prospero Markets - MT4 licenses  
**Attachments:** Outstanding balance for April 2024 - Prospero Markets Company Limited.pdf, Statement for 3 months (May-July) - Prospero Markets Company Limited.pdf, Statement for 3 months (April-June 2024) - Prospero Markets Pty Ltd.pdf, Outstanding balance for March 2024 - Prospero Markets Pty Ltd.pdf

Dear Hal and David,

Follow discussions with you and your recent emails regarding the Metaquotes license I understand that:

1. Prospero Markets Pty Ltd is the owner of one MT4 licence. This license is utilised for the 'offshore clients'. Please provide a copy of the MT4 agreement.
2. The license utilised for the clients of Prospero Markets Pty Ltd is a license owned by Prospero Markets Company Limited, a company incorporated in NZ, and controlled by Mr Sheng Yi Wang, a former director of Prospero Markets Pty Ltd.

Please **confirm** this is correct. Also, can you please provide copies of the 2 Metaquotes agreements for each of the licenses.

Subject to you confirming the above and our Metaquotes expert views, we confirm that the liquidators wish to maintain the second license for the benefit of the clients of Prospero Markets Pty Ltd and to assist with the return of client monies.

We believe there are 3 possible options:

1. You continue to make payment for the licence and we agree to reimburse you for the cost;
2. You maintain the license but we make payment directly to Metaquotes. We have been provided with copies of the invoices for both licenses.
3. You take immediate steps to 'transfer' the license to the Liquidators. We are uncertain if this is possible.

It would be appreciated if you could advise by the midday Friday, so I can make the necessary arrangements.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Pauline Yeow**  
Senior Manager





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---

VCID:a211b1aa-56a9-4b35-b894-d84a9e09aef5.



**From:** Pauline Yeow  
**Sent:** Wednesday, 1 May 2024 11:47:29 AM  
**To:** Hal Zhou  
**Cc:** [REDACTED]; Katherine La; John Keenan; Savio Monis; Mankirth Mandair  
**Subject:** RE: Prospero Markets - MT4 licenses

Hal,

This is really up to Metaquotes if they will be agreeable to transfer the license.

At the moment, I need to know if Prospero Global wants continued access to the Prospero Markets Pty Ltd license for their clients.

If not, then we can consider if its commercial to sell the license.

Regards,

**Pauline Yeow**  
Senior Manager



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**From:** Hal Zhou <[REDACTED]>  
**Sent:** Wednesday, May 1, 2024 11:10 AM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Cc:** [REDACTED]; Katherine La <[kla@brifnsw.com.au](mailto:kla@brifnsw.com.au)>; John Keenan <[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; Mankirth Mandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

hi Pauline

Currently I have a third party Australian broker that is willing to buy the license off us, is that an option?

Regards

Hal

On 1 May 2024, at 10:37 AM, Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

Dear Hal and David,

Follow discussions with you and your recent emails regarding the Metaquotes license I understand that:

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We believe there are 3 possible options:

1. You continue to make payment for the licence and we agree to reimburse you for the cost;
2. You maintain the license but we make payment directly to Metaquotes. We have been provided with copies of the invoices for both licenses.



3. You take immediate steps to 'transfer' the license to the Liquidators. We are uncertain if this is possible.

It would be appreciated if you could advise by the midday Friday, so I can make the necessary arrangements.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Pauline Yeow**  
Senior Manager

[<image001.jpg>](#)

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[<image002.png>](#)

[<image003.png>](#)

[<image004.png>](#)

[<image005.png>](#)

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<Outstanding balance for April 2024 - Prospero Markets Company Limited.pdf>

<Statement for 3 months (May-July) - Prospero Markets Company Limited.pdf>

<Statement for 3 months (April-June 2024) - Prospero Markets Pty Ltd.pdf>

<Outstanding balance for March 2024 - Prospero Markets Pty Ltd.pdf>



**From:** Pauline Yeow  
**Sent:** Wednesday, 1 May 2024 10:55:18 AM  
**To:** [REDACTED]  
**Cc:** Katherine La;John Keenan;Savio Monis;Mankirth Mandair  
**Subject:** RE: Prospero Markets - MT4 licenses

Hi Hal and David,

Further to the below, could you also confirm:

1. Which entity provides financial services to the “offshore clients”?
2. If you wish to maintain the license 1. i.e. the license held in the name of Prospero Markets Pty Ltd?

Regards,

**Pauline Yeow**  
Senior Manager



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**From:** Pauline Yeow  
**Sent:** Wednesday, May 1, 2024 10:38 AM



To: [REDACTED] <[REDACTED]>  
Cc: Katherine La <kla@brifnsw.com.au>; John Keenan <jkeenan@brifnsw.com.au>; Savio Monis <smonis@brifnsw.com.au>; Mankirth Mandair <mmandair@brifnsw.com.au>  
Subject: Prospero Markets - MT4 licenses

Dear Hal and David,

Follow discussions with you and your recent emails regarding the Metaquotes license I understand that:

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3. You take immediate steps to 'transfer' the license to the Liquidators. We are uncertain if this is possible.

It would be appreciated if you could advise by the midday Friday, so I can make the necessary arrangements.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Pauline Yeow**  
Senior Manager



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VCID:a211b1aa-56a9-4b35-b894-d84a9e09aef5.



**From:** Hal Zhou  
**Sent:** Thursday, 2 May 2024 5:11:32 PM  
**To:** David hong  
**Cc:** Pauline Yeow  
**Subject:** Re: Prospero Markets - MT4 licenses

Hi Guys

Prospero Global will not need it anymore.

A way to transfer the MT4 license is to sell the entity holding the license.

Do you want me to organize a call with potential buyer to go through this? I think they are more versed on how it can work as they have been communicating with Meta Quotes.

Regards

Hal

On 1 May 2024, at 2:04 pm, David hong <[REDACTED]> wrote:

Hi Team:

for the offshore entity we have backed up all the equities and trading history of all accounts and clients and will be sending out final balances to their registered emails

,  
So this means that the client offshore will no longer be needing access to their MT4 .  
if available we can sell off the licence but according to metaquotes it would be most difficult to do so .

[@Hal Zhou](#) what is your view on the offshore entity?

Kind Regards

David

On Wed, May 1, 2024 at 11:47 AM Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

Hal,

This is really up to Metaquotes if they will be agreeable to transfer the license.



At the moment, I need to know if Prospero Global wants continued access to the Prospero Markets Pty Ltd license for their clients.

If not, then we can consider if its commercial to sell the license.

Regards,

**Pauline Yeow**

Senior Manager

[<image001.jpg>](#)

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[<image002.png>](#)

[<image003.png>](#)

[<image004.png>](#)

[<image005.png>](#)



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**From:** Hal Zhou <[REDACTED]>  
**Sent:** Wednesday, May 1, 2024 11:10 AM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Cc:** [REDACTED]; Katherine La <[kla@brifnsw.com.au](mailto:kla@brifnsw.com.au)>; John Keenan <[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; Mankirth Mandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

hi Pauline

Currently I have a third party Australian broker that is willing to buy the license off us, is that an option?

Regards

Hal



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<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

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Regards,

**Pauline Yeow**

Senior Manager

[<image001.jpg>](#)

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[<image002.png>](#)

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[<image004.png>](#)

[<image005.png>](#)

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VCID:a211b1aa-56a9-4b35-b894-d84a9e09aef5.

<Outstanding balance for April 2024 - Prospero Markets  
Company Limited.pdf>

<Statement for 3 months (May-July) - Prospero Markets  
Company Limited.pdf>

<Statament for 3 months (April-June 2024) - Prospero Markets  
Pty Ltd.pdf>



<Outstanding balance for March 2024 - Prospero Markets Pty  
Ltd.pdf>



**From:** Pauline Yeow  
**Sent:** Friday, 3 May 2024 5:56:49 PM  
**To:** [REDACTED]  
**Cc:** John Keenan; Katherine La; Savio Monis; Daniel Bent  
**Subject:** Prospero Markets - MT4 client liabilities analysis  
**Importance:** High

Hi Hal and David,


As you have previously advised, the clients of Prospero Markets Pty Ltd (PMPL) are maintained on one server and the clients of Prospero Markets Global LLC (PMG) are maintained on a second server.

**Please confirm by return email this is correct.**

Our MT4 expert has arranged for a backup of both servers and has prepared an excel workbook with the following tabs:

1. Total Equity & Accounts – Which provides an overview of all accounts maintained on both services with a reconciliation of equity balances.
2. PMPL Account Summary – Which merges key information from the PMPL Accounts and PMPL Equity Tabs together in one sheet
3. The next 4 tabs are the accounts and net equity reports from each of the servers.
  - a. Accounts - PMPL Server
  - b. Equity - PMPL Server
  - c. Accounts - PMG Server
  - d. Equity – PMG Server

I have uploaded this to One Drive and is available below:

 [MT4 Accounts & Equity Reports.xlsx](#)

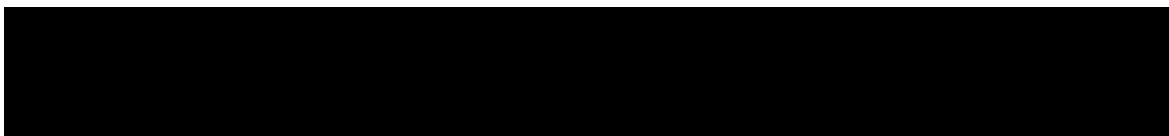
He has prepared an analysis of the equity reports to determine level of client liabilities, this assumed the following:

1. Currency of accounts was taken from the name of the group. Those groups with \_A and \_U at the end are assumed to be in AUD and USD
2. All accounts have been included in the Accounts Report
3. All accounts have been included in the Equity Report unless the 'Enabled' box on the Reports tab on the group is unticked
4. No Archived Accounts have been included
5. PMPL Server, Accounts Report ran as of the 2024.04.17 and Equity Report as of the 2024.04.17
6. PMG Server, Accounts Report ran as of the 2024.05.01 and Equity Report as of the 2024.05.02
7. Groups ignored were as per David Hong's email 3 May 2024 are;
  - T\_AUECN06\_AUD
  - T\_AUSTD\_AUD
  - T\_AXECN07\_AUD
  - T\_STD\_USD



T\_TEST\_USD  
H\_PRO\_USD  
H\_\*  
T\_\*

8. Add AUD\$104,178.29 onto the Equity/Balance amount as this accounted for the negative accounts



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VCID:0591a018-af50-412a-b35f-c856902cb985.



**From:** David hong  
**Sent:** Saturday, 4 May 2024 1:57:53 AM  
**To:** Pauline Yeow  
**Cc:** [REDACTED]; John Keenan; Katherine La; Savio Monis; Daniel Bent  
**Subject:** Re: Prospero Markets - MT4 client liabilities analysis

Hi team :

I am reviewing the au documents in detail ,but what i can see now are the PMG estimates are way off due to the inclusion with T and H group which is test group and hedge monitoring groups we do not have any funds owing to these accounts,

found the estimate we ran in our system ,PMG outstanding is about 7.1 Mil ish .

Kind Regards  
David

On Fri, May 3, 2024 at 5:56 PM Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

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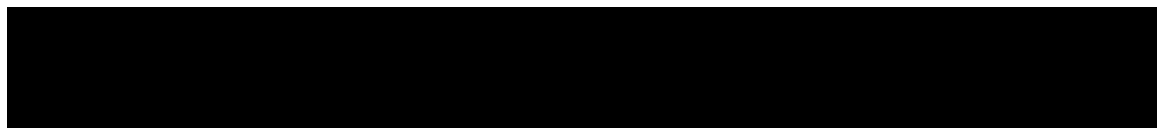
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**From:** David hong  
**Sent:** Wednesday, 8 May 2024 1:20:50 PM  
**To:** Pauline Yeow  
**Cc:** [REDACTED]; John Keenan; Katherine La; Savio Monis; Daniel Bent  
**Subject:** Re: Prospero Markets - MT4 client liabilities analysis

Hi Pauline :

To my knowledge there is no PMG clients on PMPL server vice versa .  
except for the currency error it seems to be no other errors, I need to run the data past the old risk team sigma, to cross check , do I have your permission to do so ?

Kind Regards

David

On Wed, May 8, 2024 at 1:12 PM Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

David,

Your comments are noted.

Could you also advise regarding the Australian client data.

We are not proposing to give anyone the offshore data, we are receiving claims from people contained within the offshore data, and are seeking to understand if they are clients of our entity or another entity. **Please advise if any clients that appear on the PMG server are clients of PMPL.**

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**Sent:** Wednesday, May 8, 2024 1:06 PM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Cc:** [REDACTED] <[REDACTED]>; John Keenan <[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>; Katherine La <[kla@brifnsw.com.au](mailto:kla@brifnsw.com.au)>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; Daniel Bent <[dbent@infinisolutions.com.au](mailto:dbent@infinisolutions.com.au)>  
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2. when running the sum for all entities it seem that a simple addition was made when running the sume just adding usd to aud which is obviously incorrect.



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|----------------|---------------|----------------|---------------|--------------------|
| [-] Australian | 19,175,678.49 | 18,899,218.49  | 276,460.00    | -                  |
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| [-] Offshore   | 60,426,767.77 | 60,426,867.77  | - 100.00      | -                  |
| [-] (blank)    |               |                |               |                    |
| [-] (blank)    |               |                |               |                    |
| (blank)        |               |                |               |                    |

3. As the offshore entity is not under ASIC jurisdiction is it necessary to provide them with all offshore information as technically they are two companies and we do not want them to mix them together.

4. T and H groups have not been removed when running the data for the offshore entity.

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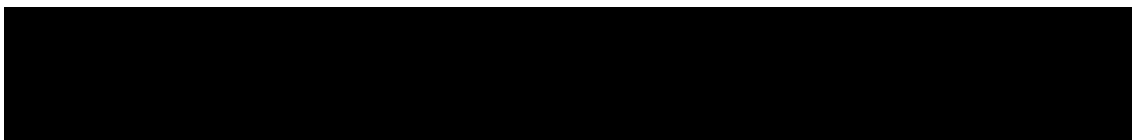
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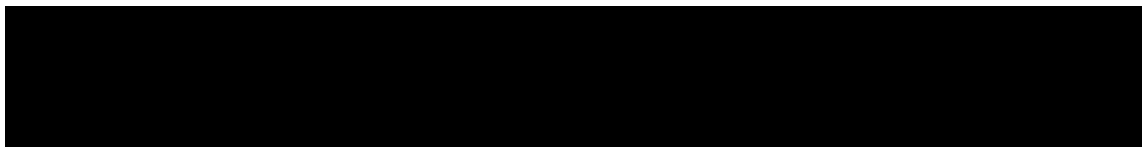
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**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Cc:** [REDACTED] <[REDACTED]>; John Keenan <[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>; Katherine La



<kla@brifnsw.com.au>; Savio Monis <smonis@brifnsw.com.au>; Daniel Bent  
<dbent@infinisolutions.com.au>

**Subject:** Re: Prospero Markets - MT4 client liabilities analysis

Hi team :

just wanted to point out a few things which I have found maybe incorrect,

1. offshore entity as trading was still going on at the time when the report was run; those numbers need to be updated .
2. when running the sum for all entities it seem that a simple addition was made when running the sume just adding usd to aud which is obviously incorrect.

| Row Labels     | Sum of Equity | Sum of Balance | Sum of Credit | Sum of Floating PL |
|----------------|---------------|----------------|---------------|--------------------|
| [-] Australian | 19,175,678.49 | 18,899,218.49  | 276,460.00    | -                  |
| [-] AUD        | 18,889,245.42 | 18,614,785.42  | 274,460.00    | -                  |
| [-] USD        | 286,433.07    | 284,433.07     | 2,000.00      | -                  |
| [-] Offshore   | 60,426,767.77 | 60,426,867.77  | - 100.00      | -                  |
| [-] (blank)    |               |                |               |                    |
| [-] (blank)    |               |                |               |                    |
| (blank)        |               |                |               |                    |

3. As the offshore entity is not under asic jurisdiction is it necessary to provide them with all offshore information as technically they are two companies and we do not want them to mix them together.
4. T and H groups have not been removed when running the data for the offshore entity.

Kind Regards

David

On Fri, May 3, 2024 at 5:56 PM Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

Hi Hal and David,

As you have previous advised, the clients of Prospero Markets Pty Ltd (PMPL) are maintained on one server and the clients of Prospero Markets Global LLC (PMG) are maintained on a second server.

**Please confirm by return email this is correct.**

Our MT4 expert has arranged for a backup of both servers and has prepared an excel workbook with the following tabs:

1. Total Equity & Accounts – Which provides an overview of all accounts maintained on both services with a reconciliation of equity balances.
2. PMPL Account Summary – Which merges key information from the PMPL Accounts and PMPL Equity Tabs together in one sheet



3. The next 4 tabs are the accounts and net equity reports from each of the servers.

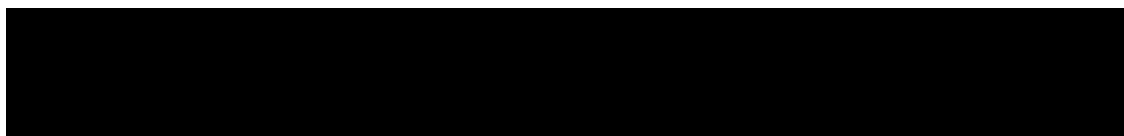
- a. Accounts - PMPL Server
- b. Equity - PMPL Server
- c. Accounts - PMG Server
- d. Equity – PMG Server

I have uploaded this to One Drive and is available below:

 [MT4 Accounts & Equity Reports.xlsx](#)

He has prepared an analysis of the equity reports to determine level of client liabilities, this assumed the following:

1. Currency of accounts was taken from the name of the group. Those groups with \_A and \_U at the end are assumed to be in AUD and USD
2. All accounts have been included in the Accounts Report
3. All accounts have been included in the Equity Report unless the 'Enabled' box on the Reports tab on the group is unticked
4. No Archived Accounts have been included
5. PMPL Server, Accounts Report ran as of the 2024.04.17 and Equity Report as of the 2024.04.17
6. PMG Server, Accounts Report ran as of the 2024.05.01 and Equity Report as of the 2024.05.02
7. Groups ignored were as per David Hong's email 3 May 2024 are;
  - T\_AUECN06\_AUD
  - T\_AUSTD\_AUD
  - T\_AXECN07\_AUD
  - T\_STD\_USD
  - T\_TEST\_USD
  - H\_PRO\_USD
  - H\_\*
  - T\_\*
8. Add AUD\$104,178.29 onto the Equity/Balance amount as this accounted for the negative accounts





9. Assume the credits that have been applied are not withdrawable by the clients
10. There is a variance in the analysis between the equity and account balances due to the account being disabled with an balance in MT4 manager.

He has concluded that the balance of PMPL client liabilities to be:

AUD Balance = \$ 18,719,975.59

USD Balance = \$ 284,433.07

Please review the data contained in the workbook and **advise by midday Monday 6 May 2024**:

1. If there are any errors in the assumptions made in the analysis
2. If you disagree with any of the claims,
3. If there are any other corrections and adjustments that should be made to the data.

We will be issuing our Initial Report to Creditor early week and intend to contact all parties on the PMPL server as detailed in the spreadsheet.

Further, you have previously claimed (but are yet to confirm in writing) that the clients on the PMG client list are not creditors of PMPL but of Prospero Global LLC (incorporated in SVG).

We have not finalised the analysis of the PMG server, however, there appears to be in excess of \$60M in possible client liabilities. **Please advise if any clients that appear on the PMG server are clients of PMPL.**

As previously advised, we have received claims which appear to be clients of PMG. On this basis, we intend to issue our report to this subset of clients, as they have asserted a claim against PMPL.

Again, **please advise if you disagree** with this approach and **if there are any errors** in the analysis completed to date. We note that the analysis has not yet removed any test accounts.

We look forward to hearing from you by midday Monday.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Pauline Yeow**  
Senior Manager





**We have moved, please note our new address below.**

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VCID:0591a018-af50-412a-b35f-c856902cb985.



**From:** hal snow  
**Sent:** Tuesday, 14 May 2024 10:42:04 PM  
**To:** Pauline Yeow;David hong  
**Cc:** Savio Monis;John Keenan  
**Subject:** Re: Prospero Markets - MT4 licences

Hi Pauline

We agree for Prospero Markets Pty Ltd to pay for the Mt4 license costs as this has been the ongoing agreement.

In regards to the Mt4 license held by Prospero Markets, we will need Prospero Markets Pty Ltd to pay the ongoing license fee's too as I'm afraid if the license lapse we will lose out on the value of the license and thus unable to maximise shareholder value. Before the liquidation I have met a potential buyer for both Mt4 servers. Please let me know if its applicable to continue discussion so that we can sell the Mt4 licenses to retain some value for the shareholders.

regards

Hal

On 14/05/2024 18:10, Pauline Yeow wrote:

Dear Hal & David

We review to your below email. There may be some confusion of issues, and clarify the position below.

The Company's Directors and management have put in place this structure, which mixes issues between the broader Prospero Markets group. We are only appointed to Prospero Markets Pty Ltd (Australian entity).

We have previously requested that you provide us the management agreements between the entities (Prospero Markets Pty Ltd , Prospero Markets Company Limited (NZ) and Prospero Markets LLC). However nothing has been provided. As such, we have assumed that the arrangement for the Prospero Markets Pty Ltd to use the MT4 licence held by Prospero Markets Company Limited (NZ) is undocumented and is provided at no fee to Prospero Markets Pty Ltd.

We have proposed that the Prospero Markets Pty Ltd will pay the ongoing MT4 licence costs of Prospero Markets Company Limited (NZ) whilst we conduct the formal client claim adjudication process, which will take a number of months.  
**Please confirm if you agree.** Otherwise, we have backed up the MT4 data which we will rely on to adjudicate claims offline, however this is not our preferred approach.



In respect of the MT4 licence held by Prospero Markets Pty Ltd, having regard to your response that Prospero Markets LLC does not require this to be maintained, the licence will expire on Friday, 17 May 2024. As such, **please advise if Prospero Markets LLC** require this MT4 licence to be maintained beyond that date, and confirm Prospero Markets LLC will meet those costs.

In respect of your queries below, we respond as follows:-

\* is it possible to use australian entity operational funds if any, to return to chinese clients. No, we cannot deal with any claims that are not clients of Prospero Markets Pty Ltd. You have advised that clients prefixed with "100" are offshore clients, with claims against Prospero Markets LLC, not Prospero Markets Pty Ltd.

\* will BRI ferrier be in charge of winding down Prospero markets llc as well ? No, we cannot deal with the liquidation of Prospero Markets LLC, as we are not appointed to that offshore entity.

\*If prospero global llc is insolvent and it does not follow au laws what is the process of liquidation. Prospero Markets LLC will need to seek its own advice on foreign liquidation, including those in St Vincents & Grenadines.

\* are we free to send out final balance for the llc clients on behalf of llc before the server is wiped Prospero Markets LLC are at liberty to advise its clients whatever it chooses. To clarify, we will only deal with Prospero Markets Pty Ltd.

Would you please respond by 4pm 15 May 2024, so we can arrange necessary documentation and organise payments.

Regards,

**Pauline Yeow**  
Senior Manager



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**From:** David hong <[REDACTED]>  
**Sent:** Tuesday, May 14, 2024 2:10 PM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Cc:** Hal Zhou <[REDACTED]>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

Hi Pauline :

As the offshore entity still pending for funds to be returned also I think it is best to send out the final balance using the global email first then , I think it would be ok to clear the server and sell the liscence.

Also as I do not want to get it confused about the role of BRI ferrier here as it has been replying to our offshore clients as well and in the report published it mentioned that me and Hal indicated those clients do not have a valid claim against the company. Which i believe the wording here is incorrect as we have only indicated that these client is not owed funds by the Australian entity, using the wording " no valid claim against the company" creates alot of ambiguity especially when large amount of client funds are not yet returned.

Therefore comes my next questions :

\* is it possible to use australian entity operational funds if any, to return to chinese clients.

\* will BRI ferrier be in charge of winding down Prospero markets llc as well ?

\*If prospero global llc is insolvent and it does not follow au laws what is the process of liquidation



\* are we free to send out final balance for the llc clients on behalf of llc before the server is wiped

kind regards  
David



On Tuesday, May 14, 2024, Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

Hi Hal,

As discussed and confirmed by David, the Prospero Markets Company Limited (NZ) license is **needed** by the Liquidators because this is where all the Australian clients are maintained.

We are asking that you **consent to keeping the license** so that I can easily verify the Australian client liabilities.

The license which is used by your offshore clients, is a license maintained by the Company in Liquidation, Prospero Markets **Pty Ltd**.

This second license is under the Liquidators control since it is owned by the Australian entity. Please confirm that you don't require the license anymore, and then the Liquidators can investigate a sale.

A sale cannot be authorised by you, as your powers as Director are suspended.

Regards,

**Pauline Yeow**  
Senior Manager



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**From:** Hal Zhou <[REDACTED]>  
**Sent:** Tuesday, May 14, 2024 12:27 PM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; David hong  
<[REDACTED]>  
**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

Hi Pauline

Is this the license held under the New Zealand company?

Are we able to sell that freely as its not under Prospero Markets?

regards

Hal

On 14 May 2024, at 12:04 PM, Hal  
<[REDACTED]> wrote:

Hi Pauline

Is this the license held under the New Zealand company?

On 14/05/2024 11:38, Pauline Yeow wrote:

Hi Hal and David,



I just wanted to double check that Prospero Global doesn't require the MT4 license, which is held by Prospero Markets Pty Ltd. This license is due to be cancelled on Friday.

Could you also confirm that you have no objections to the Liquidators making payment for the license controlled by Prospero Markets Company Limited.

Regards,

**Pauline Yeow**  
Senior Manager

[<image001.jpg>](#)

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[<image005.png>](#)

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**From:** Hal Zhou <[REDACTED]>  
**Sent:** Thursday, May 2, 2024 5:12 PM  
**To:** David hong <[REDACTED]>  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

Hi Guys

Prospero Global will not need it anymore.  
A way to transfer the MT4 license is to sell the entity holding the license.  
Do you want me to organize a call with potential buyer to go through this? I think they are more versed on how it can work as they have been communicating with Meta Quotes.

Regards

Hal

On 1 May 2024, at 2:04 pm, David hong <[REDACTED]> wrote:

Hi Team:  
for the offshore entity we have backed up all the equities and trading history of all accounts and clients and will be sending out final balances to their registered emails ,  
So this means that the client offshore will no longer be needing access to their MT4 .  
if available we can sell off the licence but according to metaquotes it would be most difficult to do so .

[@Hal Zhou](#) what is your view on the offshore entity?



Kind Regards  
David

On Wed, May 1, 2024 at 11:47 AM  
Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

Hal,

This is really up to Metaquotes if they  
will be agreeable to transfer the  
license.

At the moment, I need to know if  
Prospero Global wants continued  
access to the Prospero Markets Pty  
Ltd license for their clients.

If not, then we can consider if its  
commercial to sell the license.

Regards,

**Pauline Yeow**  
Senior Manager

<[image001.jpg](#)>

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<[image002.png](#)>

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<[image004.png](#)>

<[image005.png](#)>



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**From:** Hal Zhou  
<[REDACTED]>  
**Sent:** Wednesday, May 1, 2024 11:10 AM  
**To:** Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Cc:** [REDACTED];  
Katherine La <[kla@brifnsw.com.au](mailto:kla@brifnsw.com.au)>;  
John Keenan  
<[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>; Savio  
Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>;  
Mankirth Mandair  
<[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

hi Pauline



Currently I have a third party  
Australian broker that is willing to buy  
the license off us, is that an option?

Regards

Hal

On 1 May 2024, at  
10:37 AM, Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
wrote:

Dear Hal and David,

Follow discussions with  
you and your recent emails  
regarding the Metaquotes  
license I understand that:

1. Prospero Markets  
Pty Ltd is the owner  
of one MT4 licence.  
This license is  
utilised for the  
'offshore clients'.  
Please provide a  
copy of the MT4  
agreement.

1. The license utilised  
for the clients of  
Prospero Markets  
Pty Ltd is a license  
owned by Prospero  
Markets Company  
Limited, a company  
incorporated in NZ,  
and controlled by  
Mr Sheng Yi Wang,  
a former director of



Prospero Markets  
Pty Ltd.

Please **confirm** this is correct. Also, can you please provide copies of the 2 Metaquotes agreements for each of the licenses.

Subject to you confirming the above and our Metaquotes expert views, we confirm that the liquidators wish to maintain the second license for the benefit of the clients of Prospero Markets Pty Ltd and to assist with the return of client monies.

We believe there are 3 possible options:

1. You continue to make payment for the licence and we agree to reimburse you for the cost;
2. You maintain the license but we make payment directly to Metaquotes. We have been provided with copies of the invoices for both licenses.
3. You take immediate steps to 'transfer' the license to the Liquidators. We are uncertain if this is possible.



It would be appreciated if you could advise by the midday Friday, so I can make the necessary arrangements.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Pauline Yeow**  
Senior Manager

[<image001.jpg>](#)

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[<image005.png>](#)

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VCID:a211b1aa-56a9-4b35-b894-d84a9e09aef5.

<Outstanding balance for  
April 2024 - Prospero  
Markets Company  
Limited.pdf>

<Statement for 3 months  
(May-July) - Prospero  
Markets Company  
Limited.pdf>

<Statament for 3 months  
(April-June 2024) -  
Prospero Markets Pty  
Ltd.pdf>



<Outstanding balance for  
March 2024 - Prospero  
Markets Pty Ltd.pdf>



**From:** Pauline Yeow  
**Sent:** Tuesday, 14 May 2024 6:10:55 PM  
**To:** 'David hong'  
**Cc:** Hal Zhou;Savio Monis;John Keenan  
**Subject:** RE: Prospero Markets - MT4 licences

Dear Hal & David

We review to your below email. There may be some confusion of issues, and clarify the position below.

The Company's Directors and management have put in place this structure, which mixes issues between the broader Prospero Markets group. We are only appointed to Prospero Markets Pty Ltd (Australian entity).

We have previously requested that you provide us the management agreements between the entities (Prospero Markets Pty Ltd , Prospero Markets Company Limited (NZ) and Prospero Markets LLC). However nothing has been provided. As such, we have assumed that the arrangement for the Prospero Markets Pty Ltd to use the MT4 licence held by Prospero Markets Company Limited (NZ) is undocumented and is provided at no fee to Prospero Markets Pty Ltd.

We have proposed that the Prospero Markets Pty Ltd will pay the ongoing MT4 licence costs of Prospero Markets Company Limited (NZ) whilst we conduct the formal client claim adjudication process, which will take a number of months. **Please confirm if you agree.** Otherwise, we have backed up the MT4 data which we will rely on to adjudicate claims offline, however this is not our preferred approach.

In respect of the MT4 licence held by Prospero Markets Pty Ltd, having regard to your response that Prospero Markets LLC does not require this to be maintained, the licence will expire on Friday, 17 May 2024. As such, **please advise if Prospero Markets LLC** require this MT4 licence to be maintained beyond that date, and confirm Prospero Markets LLC will meet those costs.

In respect of your queries below, we respond as follows:-

\* is it possible to use australian entity operational funds if any, to return to chinese clients. **No, we cannot deal with any claims that are not clients of Prospero Markets Pty Ltd. You have advised that clients prefixed with "100" are offshore clients, with claims against Prospero Markets LLC, not Prospero Markets Pty Ltd.**

\* will BRI ferrier be in charge of winding down Prospero markets llc as well ? **No, we cannot deal with the liquidation of Prospero Markets LLC, as we are not appointed to that offshore entity.**

\*If prospero global llc is insolvent and it does not follow au laws what is the process of liquidation. **Prospero Markets LLC will need to seek its own advice on foreign liquidation, including those in St Vincents & Grenadines.**



\* are we free to send out final balance for the llc clients on behalf of llc before the server is wiped Prospero Markets LLC are at liberty to advise its clients whatever it chooses. To clarify, we will only deal with Prospero Markets Pty Ltd.

Would you please respond by 4pm 15 May 2024, so we can arrange necessary documentation and organise payments.

Regards,

**Pauline Yeow**  
Senior Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

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**Sent:** Tuesday, May 14, 2024 2:10 PM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Cc:** Hal Zhou <[REDACTED]>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

Hi Pauline :



As the offshore entity still pending for funds to be returned also I think it is best to send out the final balance using the global email first then , I think it would be ok to clear the server and sell the licence.

Also as I do not want to get it confused about the role of BRI ferrier here as it has been replying to our offshore clients as well and in the report published it mentioned that me and Hal indicated those clients do not have a valid claim against the company. Which i believe the wording here is incorrect as we have only indicated that these client is not owed funds by the Australian entity, using the wording “ no valid claim against the company” creates alot of ambiguity especially when large amount of client funds are not yet returned.

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**Sent:** Tuesday, May 14, 2024 12:27 PM

**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; David hong <[REDACTED]>

**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>

**Subject:** Re: Prospero Markets - MT4 licenses

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1. Prospero Markets Pty Ltd is the owner of one MT4 licence. This license is utilised for the 'offshore clients'. Please provide a copy of the MT4 agreement.

1. The license utilised for the clients of Prospero Markets Pty Ltd is a license owned by Prospero Markets Company Limited, a company incorporated in NZ, and controlled by Mr Sheng Yi Wang, a former director of Prospero Markets Pty Ltd.

Please **confirm** this is correct. Also, can you please provide copies of the 2 Metaquotes agreements for each of the licenses.

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We believe there are 3 possible options:

1. You continue to make payment for the licence and we agree to reimburse you for the cost;
2. You maintain the license but we make payment directly to Metaquotes. We have been provided with copies of the invoices for both licenses.
3. You take immediate steps to 'transfer' the license to the Liquidators. We are uncertain if this is possible.

It would be appreciated if you could advise by the midday Friday, so I can make the necessary arrangements.

Should you have any further queries, please do not hesitate to contact me.

Regards,

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Prospero Markets Company  
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**Sent:** Tuesday, 14 May 2024 12:27:06 PM  
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**Cc:** Savio Monis  
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**From:** Hal Zhou <[REDACTED]>  
**Sent:** Tuesday, May 14, 2024 12:27 PM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; David hong <[REDACTED]>  
**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

Hi Pauline

Is this the license held under the New Zealand company?

Are we able to sell that freely as its not under Prospero Markets?

regards

Hal



On 14 May 2024, at 12:04 PM, Hal <[REDACTED]> wrote:

Hi Pauline

Is this the license held under the New Zealand company?

On 14/05/2024 11:38, Pauline Yeow wrote:

Hi Hal and David,

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Could you also confirm that you have no objections to the Liquidators making payment for the license controlled by Prospero Markets Company Limited.

Regards,

**Pauline Yeow**

Senior Manager

[<image001.jpg>](#)

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[<image002.png>](#)

[<image003.png>](#)

[<image004.png>](#)

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**Sent:** Thursday, May 2, 2024 5:12 PM  
**To:** David hong <[REDACTED]>  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

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A way to transfer the MT4 license is to sell the entity holding the license.

Do you want me to organize a call with potential buyer to go through this? I think they are more versed on how it can work as they have been communicating with Meta Quotes.

Regards

Hal

On 1 May 2024, at 2:04 pm, David hong  
<[REDACTED]> wrote:

Hi Team:

for the offshore entity we have backed up all the equities and trading history of all accounts and clients and will be sending out final balances to their registered emails ,

So this means that the client offshore will no longer be needing access to their MT4 .



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[@Hal Zhou](#) what is your view on the offshore entity?

Kind Regards

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<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

Hal,

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At the moment, I need to know if Prospero Global wants continued access to the Prospero Markets Pty Ltd license for their clients.

If not, then we can consider if its commercial to sell the license.

Regards,

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**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Cc:** [REDACTED]; Katherine La  
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<[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>; Savio Monis  
<[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; Mankirth Mandair  
<[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

hi Pauline

Currently I have a third party Australian broker that is willing to buy the license off us, is that an option?

Regards

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Dear Hal and David,



Follow discussions with you and your recent emails regarding the Metaquotes license I understand that:

1. Prospero Markets Pty Ltd is the owner of one MT4 licence. This license is utilised for the 'offshore clients'. Please provide a copy of the MT4 agreement.

1. The license utilised for the clients of Prospero Markets Pty Ltd is a license owned by Prospero Markets Company Limited, a company incorporated in NZ, and controlled by Mr Sheng Yi Wang, a former director of Prospero Markets Pty Ltd.

Please **confirm** this is correct. Also, can you please provide copies of the 2 Metaquotes agreements for each of the licenses.

Subject to you confirming the above and our Metaquotes expert views, we confirm that the liquidators wish to maintain the second license for the benefit of the clients of Prospero Markets Pty Ltd and to assist with the return of client monies.

We believe there are 3 possible options:



1. You continue to make payment for the licence and we agree to reimburse you for the cost;
2. You maintain the license but we make payment directly to Metaquotes. We have been provided with copies of the invoices for both licenses.
3. You take immediate steps to 'transfer' the license to the Liquidators. We are uncertain if this is possible.

It would be appreciated if you could advise by the midday Friday, so I can make the necessary arrangements.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Pauline Yeow**

Senior Manager

[<image001.jpg>](#)

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Prospero Markets Company Limited.pdf>

<Statament for 3 months (April-June  
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Prospero Markets Pty Ltd.pdf>



**From:** Pauline Yeow  
**Sent:** Tuesday, 14 May 2024 11:38:54 AM  
**To:** Hal Zhou;David hong  
**Cc:** Savio Monis  
**Subject:** RE: Prospero Markets - MT4 licenses

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**Sent:** Thursday, May 2, 2024 5:12 PM



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Cc: Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>

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**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>



Cc: [REDACTED]; Katherine La <[kla@brifnsw.com.au](mailto:kla@brifnsw.com.au)>; John Keenan <[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; Mankirth Mandair <[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>  
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Pty Ltd.pdf>

<Outstanding balance for March 2024 - Prospero Markets Pty  
Ltd.pdf>



**From:** Pauline Yeow  
**Sent:** Wednesday, 15 May 2024 12:27:01 PM  
**To:** hal snow;David hong  
**Cc:** Savio Monis;John Keenan  
**Subject:** RE: Prospero Markets - MT4 licences

Hi Hal,

I refer to your response from last night, 14 May 2024.

Thank you for confirming that Prospero Markets Pty Ltd ("PMPL") can continue to utilise the MT4 licence held by Prospero Markets Company Limited (NZ). We will contact Metaquotes and arrange to make payment direct for the ongoing licence fees. We will advise when PMPL no longer requires use of that MT4 licence.

In respect of the MT4 licence held by PMPL, you have asserted that only the offshore clients of Prospero Markets LLC utilise that license. The Liquidators are unable to expend client funds on maintaining that licence where there is no benefit to PMPL or its creditors.

Therefore, unless Prospero Markets LLC agrees to pay those ongoing licence fees, the **PMPL MT4 licence will likely expire by this Friday, 17 May 2024.**

The Liquidators consider it unlikely that a sale or assignment of the PMPL MT4 licence will be possible, noting the short timeframe available and circumstances leading up to the Liquidation. Regardless, please urgently send us the details of the interested parties and we will speak to them today. We note that there are substantial arrears which would likely need to be paid, prior to any sale or assignment being completed.

Again, can you provide me with copies of the both Metaquotes agreements for the 2 licenses.

Regards,

**Pauline Yeow**  
Senior Manager



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**From:** hal snow <[REDACTED]>  
**Sent:** Tuesday, May 14, 2024 10:42 PM  
**To:** Pauline Yeow <pyeow@brifnsw.com.au>; David hong <[REDACTED]>  
**Cc:** Savio Monis <smonis@brifnsw.com.au>; John Keenan <jkeen@brifnsw.com.au>  
**Subject:** Re: Prospero Markets - MT4 licences

Hi Pauline

We agree for Prospero Markets Pty Ltd to pay for the Mt4 license costs as this has been the ongoing agreement.

In regards to the Mt4 license held by Prospero Markets, we will need Prospero Markets Pty Ltd to pay the ongoing license fee's too as I'm afraid if the license lapse we will lose out on the value of the license and thus unable to maximise shareholder value. Before the liquidation I have met a potential buyer for both Mt4 servers. Please let me know if its applicable to continue discussion so that we can sell the Mt4 licenses to retain some value for the shareholders.

regards

Hal

On 14/05/2024 18:10, Pauline Yeow wrote:

Dear Hal & David

We review to your below email. There may be some confusion of issues, and clarify the position below.



The Company's Directors and management have put in place this structure, which mixes issues between the broader Prospero Markets group. We are only appointed to Prospero Markets Pty Ltd (Australian entity).

We have previously requested that you provide us the management agreements between the entities (Prospero Markets Pty Ltd , Prospero Markets Company Limited (NZ) and Prospero Markets LLC). However nothing has been provided. As such, we have assumed that the arrangement for the Prospero Markets Pty Ltd to use the MT4 licence held by Prospero Markets Company Limited (NZ) is undocumented and is provided at no fee to Prospero Markets Pty Ltd.

We have proposed that the Prospero Markets Pty Ltd will pay the ongoing MT4 licence costs of Prospero Markets Company Limited (NZ) whilst we conduct the formal client claim adjudication process, which will take a number of months. **Please confirm if you agree.** Otherwise, we have backed up the MT4 data which we will rely on to adjudicate claims offline, however this is not our preferred approach.

In respect of the MT4 licence held by Prospero Markets Pty Ltd, having regard to your response that Prospero Markets LLC does not require this to be maintained, the licence will expire on Friday, 17 May 2024. As such, **please advise if Prospero Markets LLC** require this MT4 licence to be maintained beyond that date, and confirm Prospero Markets LLC will meet those costs.

In respect of your queries below, we respond as follows:-

\* is it possible to use australian entity operational funds if any, to return to chinese clients. **No, we cannot deal with any claims that are not clients of Prospero Markets Pty Ltd. You have advised that clients prefixed with "100" are offshore clients, with claims against Prospero Markets LLC, not Prospero Markets Pty Ltd.**

\* will BRI ferrier be in charge of winding down Prospero markets llc as well ? **No, we cannot deal with the liquidation of Prospero Markets LLC, as we are not appointed to that offshore entity.**

\*If prospero global llc is insolvent and it does not follow au laws what is the process of liquidation. **Prospero Markets LLC will need to seek its own advice on foreign liquidation, including those in St Vincents & Grenadines.**

\* are we free to send out final balance for the llc clients on behalf of llc before the server is wiped **Prospero Markets LLC are at liberty to advise its clients whatever it chooses. To clarify, we will only deal with Prospero Markets Pty Ltd.**

Would you please respond by 4pm 15 May 2024, so we can arrange necessary documentation and organise payments.

Regards,



**Pauline Yeow**  
Senior Manager



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**Sent:** Tuesday, May 14, 2024 2:10 PM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Cc:** Hal Zhou <[REDACTED]>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

Hi Pauline :

As the offshore entity still pending for funds to be returned also I think it is best to send out the final balance using the global email first then , I think it would be ok to clear the server and sell the lisenace.

Also as I do not want to get it confused about the role of BRI ferrier here as it has been replying to our offshore clients as well and in the report published it mentioned that me and Hal indicated those clients do not have a valid claim against the company. Which i believe the wording here is incorrect as we



have only indicated that these client is not owed funds by the Australian entity, using the wording “no valid claim against the company” creates a lot of ambiguity especially when large amount of client funds are not yet returned.

Therefore comes my next questions :

\* is it possible to use Australian entity operational funds if any, to return to Chinese clients.

\* will BRI Ferrier be in charge of winding down Prospero Markets LLC as well ?

\* If Prospero Global LLC is insolvent and it does not follow AU laws what is the process of liquidation

\* are we free to send out final balance for the LLC clients on behalf of LLC before the server is wiped

Kind regards

David



On Tuesday, May 14, 2024, Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

Hi Hal,

As discussed and confirmed by David, the Prospero Markets Company Limited (NZ) license is **needed** by the Liquidators because this is where all the Australian clients are maintained.

We are asking that you **consent to keeping the license** so that I can easily verify the Australian client liabilities.

The license which is used by your offshore clients, is a license maintained by the Company in Liquidation, Prospero Markets **Pty Ltd**.

This second license is under the Liquidators control since it is owned by the Australian entity. Please confirm that you don't require the license anymore, and then the Liquidators can investigate a sale.

A sale cannot be authorised by you, as your powers as Director are suspended.

Regards,

**Pauline Yeow**



Senior Manager



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**A** Level 26, [25 Bligh Street, Sydney NSW 2000](#)

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**From:** Hal Zhou <[REDACTED]>  
**Sent:** Tuesday, May 14, 2024 12:27 PM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; David hong  
 <[REDACTED]>  
**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

Hi Pauline

Is this the license held under the New Zealand company?

Are we able to sell that freely as its not under Prospero Markets?

regards



Hal

On 14 May 2024, at 12:04 PM, Hal  
<[REDACTED]> wrote:

Hi Pauline

Is this the license held under the New Zealand company?

On 14/05/2024 11:38, Pauline Yeow wrote:

Hi Hal and David,

I just wanted to double check that Prospero Global doesn't require the MT4 license, which is held by Prospero Markets Pty Ltd. This license is due to be cancelled on Friday.

Could you also confirm that you have no objections to the Liquidators making payment for the license controlled by Prospero Markets Company Limited.

Regards,

**Pauline Yeow**  
Senior Manager

[<image001.jpg>](#)

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[<image002.png>](#)

[<image003.png>](#)

[<image004.png>](#)

[<image005.png>](#)



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**From:** Hal Zhou <[REDACTED]>  
**Sent:** Thursday, May 2, 2024 5:12 PM  
**To:** David hong <[REDACTED]>  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

Hi Guys

Prospero Global will not need it anymore.  
A way to transfer the MT4 license is to sell the entity holding the license.  
Do you want me to organize a call with potential buyer to go through this? I think they are more versed on how it can work as they have been communicating with Meta Quotes.

Regards

Hal

On 1 May 2024, at 2:04 pm, David hong  
<[REDACTED]> wrote:



Hi Team:  
for the offshore entity we have backed up all the equities and trading history of all accounts and clients and will be sending out final balances to their registered emails ,  
So this means that the client offshore will no longer be needing access to their MT4 .  
if available we can sell off the licence but according to metaquotes it would be most difficult to do so .

[@Hal Zhou](#) what is your view on the offshore entity?

Kind Regards  
David

On Wed, May 1, 2024 at 11:47 AM  
Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

Hal,

This is really up to Metaquotes if they will be agreeable to transfer the license.

At the moment, I need to know if Prospero Global wants continued access to the Prospero Markets Pty Ltd license for their clients.

If not, then we can consider if its commercial to sell the license.

Regards,

**Pauline Yeow**  
Senior Manager

[<image001.jpg>](#)

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[<image002.png>](#)

[<image003.png>](#)

[<image004.png>](#)

[<image005.png>](#)

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**From:** Hal Zhou

<[REDACTED]>



**Sent:** Wednesday, May 1, 2024 11:10 AM

**To:** Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>

**Cc:** [REDACTED];  
Katherine La <[kla@brifnsw.com.au](mailto:kla@brifnsw.com.au)>;  
John Keenan  
<[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>; Savio  
Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>;  
Mankirth Mandair  
<[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>

**Subject:** Re: Prospero Markets - MT4 licenses

hi Pauline

Currently I have a third party  
Australian broker that is willing to buy  
the license off us, is that an option?

Regards

Hal

On 1 May 2024, at  
10:37 AM, Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
wrote:

Dear Hal and David,

Follow discussions with  
you and your recent emails  
regarding the Metaquotes  
license I understand that:

1. Prospero Markets  
Pty Ltd is the owner  
of one MT4 licence.  
This license is  
utilised for the  
'offshore clients'.  
Please provide a



copy of the MT4  
agreement.

1. The license utilised for the clients of Prospero Markets Pty Ltd is a license owned by Prospero Markets Company Limited, a company incorporated in NZ, and controlled by Mr Sheng Yi Wang, a former director of Prospero Markets Pty Ltd.

Please **confirm** this is correct. Also, can you please provide copies of the 2 Metaquotes agreements for each of the licenses.

Subject to you confirming the above and our Metaquotes expert views, we confirm that the liquidators wish to maintain the second license for the benefit of the clients of Prospero Markets Pty Ltd and to assist with the return of client monies.

We believe there are 3 possible options:

1. You continue to make payment for the licence and we agree to reimburse you for the cost;
2. You maintain the license but we



make payment  
directly to  
Metaquotes. We  
have been provided  
with copies of the  
invoices for both  
licenses.

3. You take immediate  
steps to 'transfer'  
the license to the  
Liquidators. We are  
uncertain if this is  
possible.

It would be appreciated if  
you could advise by the  
midday Friday, so I can  
make the necessary  
arrangements.

Should you have any  
further queries, please do  
not hesitate to contact me.

Regards,

**Pauline Yeow**  
Senior Manager

[<image001.jpg>](#)

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[<image005.png>](#)

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VCID:a211b1aa-56a9-4b35-b894-d84a9e09aef5.

<Outstanding balance for  
April 2024 - Prospero  
Markets Company  
Limited.pdf>

<Statement for 3 months  
(May-July) - Prospero  
Markets Company  
Limited.pdf>

<Statament for 3 months  
(April-June 2024) -  
Prospero Markets Pty  
Ltd.pdf>

<Outstanding balance for  
March 2024 - Prospero  
Markets Pty Ltd.pdf>



**From:** Hal  
**Sent:** Wednesday, 15 May 2024 3:17:41 PM  
**To:** Pauline Yeow;David hong  
**Cc:** Savio Monis;John Keenan  
**Subject:** Re: Prospero Markets - MT4 licences

Hi Pauline

Please see my responses below in **Red**

On 15/05/2024 12:27, Pauline Yeow wrote:

Hi Hal,

I refer to your response from last night, 14 May 2024.

Thank you for confirming that Prospero Markets Pty Ltd ("PMPL") can continue to utilise the MT4 licence held by Prospero Markets Company Limited (NZ). We will contact Metaquotes and arrange to make payment direct for the ongoing licence fees. We will advise when PMPL no longer requires use of that MT4 licence.

**Understood thank.**

In respect of the MT4 licence held by PMPL, you have asserted that only the offshore clients of Prospero Markets LLC utilise that license. The Liquidators are unable to expend client funds on maintaining that licence where there is no benefit to PMPL or its creditors.

Therefore, unless Prospero Markets LLC agrees to pay those ongoing licence fees, the **PMPL MT4 licence will likely expire by this Friday, 17 May 2024.**

**Ok got it**

The Liquidators consider it unlikely that a sale or assignment of the PMPL MT4 licence will be possible, noting the short timeframe available and circumstances leading up to the Liquidation. Regardless, please urgently send us the details of the interested parties and we will speak to them today. We note that there are substantial arrears which would likely need to be paid, prior to any sale or assignment being completed.

**Can you please let me know what arrears is currently outstanding? Also I think we will need you guys to talk to Metaquotes regarding potential sale or transfer of the license and seek their advice on how to proceed. From my understanding the process is not as simple as a simple transfer.**



Again, can you provide me with copies of the both Metaquotes agreements for the 2 licenses.

Regards,

**Pauline Yeow**  
Senior Manager



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**From:** hal snow <[REDACTED]>  
**Sent:** Tuesday, May 14, 2024 10:42 PM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; David hong <[REDACTED]>  
**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; John Keenan <[jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licences

Hi Pauline

We agree for Prospero Markets Pty Ltd to pay for the Mt4 license costs as this has been the ongoing agreement.



In regards to the Mt4 license held by Prospero Markets, we will need Prospero Markets Pty Ltd to pay the ongoing license fee's too as I'm afraid if the license lapse we will lose out on the value of the license and thus unable to maximise shareholder value. Before the liquidation I have met a potential buyer for both Mt4 servers. Please let me know if its applicable to continue discussion so that we can sell the Mt4 licenses to retain some value for the shareholders.

regards

Hal

On 14/05/2024 18:10, Pauline Yeow wrote:

Dear Hal & David

We review to your below email. There may be some confusion of issues, and clarify the position below.

The Company's Directors and management have put in place this structure, which mixes issues between the broader Prospero Markets group. We are only appointed to Prospero Markets Pty Ltd (Australian entity).

We have previously requested that you provide us the management agreements between the entities (Prospero Markets Pty Ltd , Prospero Markets Company Limited (NZ) and Prospero Markets LLC). However nothing has been provided. As such, we have assumed that the arrangement for the Prospero Markets Pty Ltd to use the MT4 licence held by Prospero Markets Company Limited (NZ) is undocumented and is provided at no fee to Prospero Markets Pty Ltd.

We have proposed that the Prospero Markets Pty Ltd will pay the ongoing MT4 licence costs of Prospero Markets Company Limited (NZ) whilst we conduct the formal client claim adjudication process, which will take a number of months. **Please confirm if you agree.** Otherwise, we have backed up the MT4 data which we will rely on to adjudicate claims offline, however this is not our preferred approach.

In respect of the MT4 licence held by Prospero Markets Pty Ltd, having regard to your response that Prospero Markets LLC does not require this to be maintained, the licence will expire on Friday, 17 May 2024. As such, **please advise if Prospero Markets LLC** require this MT4 licence to be maintained beyond that date, and confirm Prospero Markets LLC will meet those costs.



In respect of your queries below, we respond as follows:-

\* is it possible to use Australian entity operational funds if any, to return to Chinese clients. **No, we cannot deal with any claims that are not clients of Prospero Markets Pty Ltd. You have advised that clients prefixed with "100" are offshore clients, with claims against Prospero Markets LLC, not Prospero Markets Pty Ltd.**

\* will BRI Ferrier be in charge of winding down Prospero Markets LLC as well ? **No, we cannot deal with the liquidation of Prospero Markets LLC, as we are not appointed to that offshore entity.**

\*If Prospero Global LLC is insolvent and it does not follow AU laws what is the process of liquidation. **Prospero Markets LLC will need to seek its own advice on foreign liquidation, including those in St Vincents & Grenadines.**

\* are we free to send out final balance for the LLC clients on behalf of LLC before the server is wiped **Prospero Markets LLC are at liberty to advise its clients whatever it chooses. To clarify, we will only deal with Prospero Markets Pty Ltd.**

Would you please respond by 4pm 15 May 2024, so we can arrange necessary documentation and organise payments.

Regards,

**Pauline Yeow**  
Senior Manager



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**From:** David hong <[REDACTED]>  
**Sent:** Tuesday, May 14, 2024 2:10 PM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Cc:** Hal Zhou <[REDACTED]>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

Hi Pauline :

As the offshore entity still pending for funds to be returned also I think it is best to send out the final balance using the global email first then , I think it would be ok to clear the server and sell the licence.

Also as I do not want to get it confused about the role of BRI ferrier here as it has been replying to our offshore clients as well and in the report published it mentioned that me and Hal indicated those clients do not have a valid claim against the company. Which i believe the wording here is incorrect as we have only indicated that these client is not owed funds by the Australian entity, using the wording " no valid claim against the company" creates alot of ambiguity especially when large amount of client funds are not yet returned.

Therefore comes my next questions :

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\*If prospero global llc is insolvent and it does not follow au laws what is the process of liquidation



\* are we free to send out final balance for the llc clients on behalf of llc before the server is wiped

kind regards

David



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The license which is used by your offshore clients, is a license maintained by the Company in Liquidation, Prospero Markets **Pty Ltd**.

This second license is under the Liquidators control since it is owned by the Australian entity. Please confirm that you don't require the license anymore, and then the Liquidators can investigate a sale.

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Regards,

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Senior Manager



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**Sent:** Tuesday, May 14, 2024 12:27 PM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>; David hong  
<[REDACTED]>  
**Cc:** Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>  
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Regards,

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Senior Manager

[<image001.jpg>](#)

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---

**From:** Hal Zhou <[REDACTED]>  
**Sent:** Thursday, May 2, 2024 5:12 PM  
**To:** David hong <[REDACTED]>  
**Cc:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Subject:** Re: Prospero Markets - MT4 licenses

Hi Guys

Prospero Global will not need it anymore.

A way to transfer the MT4 license is to sell the entity holding the license.

Do you want me to organize a call with potential buyer to go through this? I think they are more versed on how it can work as they have been communicating with Meta Quotes.

Regards

Hal

On 1 May 2024, at 2:04 pm,  
David hong

[REDACTED]  
> wrote:

Hi Team:



for the offshore entity we have backed up all the equities and trading history of all accounts and clients and will be sending out final balances to their registered emails ,

So this means that the client offshore will no longer be needing access to their MT4

.  
if available we can sell off the licence but according to metaquotes it would be most difficult to do so .

[@Hal Zhou](#) what is your view on the offshore entity?

Kind Regards  
David

On Wed, May 1, 2024 at 11:47 AM Pauline Yeow  
<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
wrote:

Hal,

This is really up to Metaquotes if they will be agreeable to transfer the license.

At the moment, I need to know if Prospero Global wants continued access to the Prospero Markets Pty Ltd license for their clients.

If not, then we can consider if its commercial to sell the license.

Regards,

**Pauline Yeow**



Senior Manager

[<image001.jpg>](#)

**We have moved, please  
note our new address  
below.**

**A** Level 26, [25 Bligh  
Street, Sydney NSW 2000](#)

**P** GPO Box 7079, Sydney  
NSW 2001

**T** 02 8263 2333 | **D** 02  
8263 2328

**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)  
| **W**

[www.briferrier.com.au](http://www.briferrier.com.au)

[<image002.png>](#)

[<image003.png>](#)

[<image004.png>](#)

[<image005.png>](#)

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Townsville | Auckland

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---

**From:** Hal Zhou

>

**Sent:** Wednesday, May 1, 2024 11:10 AM

**To:** Pauline Yeow

<[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>

**Cc:**

Katherine La

<[kla@brifnsw.com.au](mailto:kla@brifnsw.com.au)>;

John Keenan

<[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)

>; Savio Monis

<[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)

>; Mankirth Mandair

<[mmandair@brifnsw.com.au](mailto:mmandair@brifnsw.com.au)>

**Subject:** Re: Prospero Markets - MT4 licenses

hi Pauline

Currently I have a third party Australian broker that is willing to buy the license off us, is that an option?



Regards

Hal

On 1 May  
2024, at  
10:37 AM,  
Pauline Yeow  
<[pyeow@brifns  
w.com.au](mailto:pyeow@brifns.com.au)>  
wrote:

Dear Hal and  
David,

Follow  
discussions  
with you and  
your recent  
emails  
regarding the  
Metaquotes  
license I  
understand  
that:

1. Prosper  
o  
Markets  
Pty Ltd  
is the  
owner of  
one MT4  
licence.  
This  
license  
is  
utilised  
for the  
'offshore  
clients'.  
Please  
provide



a copy  
of the  
MT4  
agreement.

1. The  
license  
utilised  
for the  
clients of  
Prosper  
o  
Markets  
Pty Ltd  
is a  
license  
owned  
by  
Prosper  
o  
Markets  
Company  
Limited,  
a  
company  
incorporated in  
NZ, and  
controlled by Mr  
Sheng  
Yi  
Wang, a  
former  
director  
of  
Prosper  
o  
Markets  
Pty Ltd.

Please **confirm**  
this is correct.



Also, can you please provide copies of the 2 Metaquotes agreements for each of the licenses.

Subject to you confirming the above and our Metaquotes expert views, we confirm that the liquidators wish to maintain the second license for the benefit of the clients of Prospero Markets Pty Ltd and to assist with the return of client monies.

We believe there are 3 possible options:

1. You continue to make payment for the licence and we agree to reimburse you for the cost;
2. You maintain the



- license  
but we  
make  
payment  
directly  
to  
Metaquo  
tes. We  
have  
been  
provided  
with  
copies of  
the  
invoices  
for both  
licenses.
3. You take  
immedia  
te steps  
to  
'transfer'  
the  
license  
to the  
Liquidat  
ors. We  
are  
uncertai  
n if this  
is  
possible.

It would be  
appreciated if  
you could  
advise by the  
midday Friday,  
so I can make  
the necessary  
arrangements.

Should you  
have any  
further queries,  
please do not



hesitate to  
contact me.

Regards,

**Pauline Yeow**  
Senior  
Manager

<image001.jpg  
>

**We have  
moved, please  
note our new  
address  
below.**

**A** Level 26, 25  
Bligh Street,  
Sydney NSW  
2000

**P** GPO Box  
7079, Sydney  
NSW 2001

**T** 02 8263

2333 | **D** 02  
8263 2328

**E** pyeow@brifn  
sw.com.au |

**W**  
www.briferrier.c  
om.au

<image002.png>

<image003.png>

<image004.png>

<image005.png>

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Melbourne |  
Adelaide |



Perth |  
Brisbane |  
Cairns |  
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VCID:a211b1aa-56a9-4b35-b894-d84a9e09aef5.

<Outstanding  
balance for  
April 2024 -  
Prospero  
Markets  
Company  
Limited.pdf>  
<Statement for  
3 months (May-  
July) -  
Prospero  
Markets  
Company  
Limited.pdf>  
<Statament for  
3 months  
(April-June  
2024) -  
Prospero  
Markets Pty  
Ltd.pdf>  
<Outstanding  
balance for  
March 2024 -  
Prospero



Markets Pty  
Ltd.pdf>



**From:** Fivos Georgiades  
**Sent:** Thursday, 16 May 2024 8:59:22 PM  
**To:** Pauline Yeow  
**Subject:** Re: RE: Re: RE: Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access

Dear Pauline,

MetaQuotes has no relationship to any company with name Prospero Markets LLC, so any reference to this company is redundant.

The court order you have provided, only covers entity Prospero Markets Pty Ltd.

Prospero Markets Pty Ltd. has debt that needs to be paid.

Prospero Markets Pty Ltd. and Prospero Markets Company Limited. are related entities by owner, both clients of MetaQuotes.

In order to extent the liecense of either entity, all debts must be cleared.

Any amounts that we receive, credit first the debt of the entities, and then if there is anything left for the extention of the license.

As we have advised, we expect to receive the amount of 61,527.34 USD. to be able to extent any license, in this case the extention of the license Prospero Markets Company Limited as your request.

Prospero Markets Pty Ltd. license will be terminated by tomorrow. You are however advised, not to rely blindly on information provided, and request to extent also this license, in the event that there are still open accounts of traders, or accounts that their balances are still due, and need to be handled by the liquidator, as per court order. If you wish to do so we will extent the license upon further payment.

Our accounts will take over and confirm when the full payment has been received for further actions.

---

 **MetaQuotes** Fivos Georgiades

Head of Legal Matters ☎+31 106 690521 |

 [www.metaquotes.net](https://www.metaquotes.net); Dear

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----- Original Message -----

**From:** pyeow@brifnsw.com.au

**To:** fivos@metaquotes.net

**Sent:** 16.05.2024 08:30

**Subject:** RE: RE: RE: RE: Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access



Dear Fivos,

I have confirmed with Prospero Markets LLC, that they no longer require access to the license held by Prospero Markets Pty Ltd.

In respect of the other license held by Prospero Markets Company Limited, we will require continued access, and will be arranging payment for this license today/tomorrow.

I have noted your advice that the Liquidators will be required to complete a KYC process to maintain the licence. Could you please provide instructions regarding how KYC can be completed.

Regards,

**Pauline Yeow**

Senior Manager

**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)

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**From:** Fivos Georgiades <fivos@metaquotes.net>  
**Sent:** Wednesday, May 15, 2024 7:05 PM  
**To:** Pauline Yeow <pyeow@brifnsw.com.au>  
**Subject:** Re: Re: Re: RE: Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access

Hello,

This is a reminder that Prospero Markets Pty Ltd has been extended only for a week, and will expire tomorrow.

If we will not have any updates or payments the license will expire.

The next license termination will follow on week after if we continue to have no reply or payment from your end.

Finally, we will need to have the KYC of the people that will be administering the platforms if you will proceed as we have explained.

---

Fivos Georgiades

Head of Legal Matters +31 106 690521 |

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----- Original Message -----

**From:** [fivos@metaquotes.net](mailto:fivos@metaquotes.net)

**To:** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)

**Sent:** 13.05.2024 12:26

**Subject:** Re: Re: RE: Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access



Dear Pauline,

We have not received any reply on our last email.

This is concerning, as we don't know if you have restored the licenses, who has control, and if payments have been made.

We ask that you inform us the soonest possible, the actions and intentions of your side on this matter.

---

Fivos Georgiades

Head of Legal Matters +31 106 690521 |

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----- Original Message -----

**From:** [fivos@metaquotes.net](mailto:fivos@metaquotes.net)

**To:** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)

**Sent:** 09.05.2024 18:46

**Subject:** Re: RE: Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access

Dear Pauline,

We have arranged internally to restore the license of Prospero Markets Company Limited (PMCL)

This license has been expired on 24.04 for debt (3 months unpaid).

We expect payment to be done on all below invoices for both companies as they are related entities the soonest possible.

For Prospero Markets Pty Ltd, we extend the license for another week, until you can decide what you want to do. If to extend further we will request also a 3 month pre payment. Invoice will be issued on request.

For license extension and restoration of the 2 entities, our support team has sent 2 emails with instructions:

1st was sent to Sheng Yin Wang <[eric@prosperomarkets.com](mailto:eric@prosperomarkets.com)> and [julia@prosperomarkets.com](mailto:julia@prosperomarkets.com) for Prospero Markets Pty Ltd, in order to extend the license by a week:

Your server license was restored and extended today.



In order to get updated license, access a trade server remotely, click **Start** button, in search field type **cmd** at the very first position you will see **cmd.exe**, right-click on it and choose 'Run as Administrator', accept the warning, in opened command prompt enter MetaTrader 4 Server folder using **chdir** command and execute this command:

```
mtsrvupdater.exe /activate
```

After few seconds your trade server must be started, in case you can't connect to the server with MetaTrader 4 Administrator check records on the server journal saved on \logs subfolder of trade server.

2nd was sent to Sheng Yin Wang <[eric@prosperomarkets.co.nz](mailto:eric@prosperomarkets.co.nz)> [Sheng Yin Wang]  
,julia@prosperomarkets.co.nz for Prospero Markets Company Limited, in order to restore the license for another month (we will restore to 3 months upon receipt of payment):

Your server license was restored and extended today.

In order to get updated license, access a trade server remotely, click **Start** button, in search field type **cmd** at the very first position you will see **cmd.exe**, right-click on it and choose 'Run as Administrator', accept the warning, in opened command prompt enter MetaTrader 4 Server folder using **chdir** command and execute this command:

```
mtsrvupdater.exe /activate
```

After few seconds your trade server must be started, in case you can't connect to the server with MetaTrader 4 Administrator check records on the server journal saved on \logs subfolder of trade server

Please see that those who have access to the MetaTrader software follow up on these instructions and if they have any problems they can always contact [support@metaquotes.net](mailto:support@metaquotes.net). In case the clients do not have access to their normal business email address you should then give them my email to reply, as our rules forbid us to answer to such emails if they come from generic email address.

The total payment from all below invoices pending for this purpose is 61,527.34 USD.

I remain at your disposal for anything further.

---

Fivos Georgiades

Head of Legal Matters +31 106 690521 |

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----- Original Message -----

**From:** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)

**To:** [compliance@metaquotes.net](mailto:compliance@metaquotes.net), [fivos@metaquotes.net](mailto:fivos@metaquotes.net)

**Sent:** 09.05.2024 05:43

**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access

Hi Fivos,

I haven't heard from you regarding the continued access to the Prospero Markets Company Limited (PMCL) license.

We would like to the PMCL license to be restored. This is because the clients of Prospero Markets Pty Ltd, the entity to which Liquidators of BRI Ferrier have been appointed, were utilising the PMCL license.

We understand the license in the name of Prospero Markets Pty Ltd was being utilised by clients of another related entity, Prospero Markets Global LLC. At this stage, I'm still awaiting confirmation that they don't require this license.

We are prepared to meet the ongoing costs and the outstanding invoices for the PMCL license, however, only on the basis that access is restored. Could you confirm if I make payment of the attached invoices that you will restore access?

Regards,

**Pauline Yeow**

Senior Manager

**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)



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**From:** Pauline Yeow  
**Sent:** Wednesday, May 1, 2024 6:02 PM  
**To:** Compliance <[compliance@metaquotes.net](mailto:compliance@metaquotes.net)>; Fivos Georgiades <[fivos@metaquotes.net](mailto:fivos@metaquotes.net)>  
**Cc:** Katherine La <[kla@brifnsw.com.au](mailto:kla@brifnsw.com.au)>; Savio Monis <[smonis@brifnsw.com.au](mailto:smonis@brifnsw.com.au)>; John Keenan <[jkeen@brifnsw.com.au](mailto:jkeen@brifnsw.com.au)>; Daniel Bent <[dbent@infinisolutions.com.au](mailto:dbent@infinisolutions.com.au)>  
**Subject:** Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access

Dear Compliance,

Further to my earlier email, I am advised that the license agreement in respect of Prospero Markets Company Limited ("PMCL") was terminated on 27 April 2024.

We urgently require access to the PMCL license to be restored. This is because the clients of Prospero Markets Pty Ltd, the entity to which Liquidators of BRI Ferrier have been appointed, were utilising the PMCL license.

We understand the license in the name of Prospero Markets Pty Ltd was being utilised by clients of another related entity, Prospero Markets Global LLC. I am negotiating with them regarding their ongoing need for access.



We are prepared to meet the ongoing costs and the outstanding invoices for the PMCL license, however, only on the basis that access is restored.

Please advise urgently if this is acceptable.

Regards,

**Pauline Yeow**

Senior Manager

**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.brifferrier.com.au](http://www.brifferrier.com.au)

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**From:** Pauline Yeow  
**Sent:** Wednesday, May 1, 2024 12:49 PM  
**To:** Fivos Georgiades <[fivos@metaquotes.net](mailto:fivos@metaquotes.net)>  
**Cc:** David <[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>; [compliance@metaquotes.net](mailto:compliance@metaquotes.net)  
**Subject:** RE: RE: Re: RE: RE: Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access

Hi Compliance,

Could you confirm if the license for Prospero Markets Company Limited has already been terminated.

If not, could you advise when it is due to be terminated.

I have recently been advised that the licence held by Prospero Markets Company Limited holds Australian client data, notwithstanding that Prospero Markets Pty Ltd has its own license.

Regards,

**Pauline Yeow**

Senior Manager

**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.brifferrier.com.au](http://www.brifferrier.com.au)



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**From:** Fivos Georgiades <[fivos@metaquotes.net](mailto:fivos@metaquotes.net)>  
**Sent:** Saturday, April 27, 2024 12:00 AM  
**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>  
**Cc:** David <[david@prosperomarkets.com](mailto:david@prosperomarkets.com)>; [compliance@metaquotes.net](mailto:compliance@metaquotes.net)  
**Subject:** Re: RE: Re: Re: RE: Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access

Dear Pauline,

Thank you for your email.

I ask you please not to add on cc generic email addresses of gmail or other that are unknown to MetaQuotes. We will not be responding back to those for security purposes.

From your email we consider that we will be extending the license of Prospero Markets Pty Ltd. I will give directions to extend the termination for another week, 10 of May, so we give the chance for your transfer to clear, and upon payment we will provide further extensions as we have informed you.

In regard to Prospero Markets Company Limited, as mentioned the license already has been terminated from 24/4, as we had no instruction from this entity and we extended as much as we could. I will ask accounts dept on Monday to provide you debt information. If debt is paid we can reinstate the license on a later stage.

Please note that i will be absent from Monday until the 8th of May. Please keep on cc as i do know compliance email so my colleagues can follow up with your emails and the process we agreed.

I will be checking my emails as well periodically.

---

Fivos Georgiades

Head of Legal Matters +31 106 690521 |

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----- Original Message -----

**From:** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)

**To:** [fivos@metaquotes.net](mailto:fivos@metaquotes.net)

**Cc:** [compliance@metaquotes.net](mailto:compliance@metaquotes.net), [REDACTED], [david@prosperomarkets.com](mailto:david@prosperomarkets.com)

**Sent:** 26.04.2024 12:22

**Subject:** RE: Re: Re: RE: Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access

Dear Fivos,

We confirm that we still wish to maintain the license for Prospero Markets Pty Ltd. We are awaiting a transfer of funds from the Company's preappointment bankers (we expect these funds to clear into the liquidator's account on Monday), and we will then be in a position to make payment.

We understood that payment needed to be made by May 3<sup>rd</sup> and as such we request that no cancellation of license occur prior to this date. Please confirm that services will continue by return email.

In respect of the license of Prospero Markets Company Limited, it appears that there may be clients of the Australian business utilising this license. It would be appreciated if you could confirm the outstanding debt of this entity.

I have cc'd David Hong aka Wei Hong, who is the responsible manager of Prospero Markets.

Regards,

**Pauline Yeow**

Senior Manager

**We have moved, please note our new address below.**



**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 1300 291 012 (toll free) or + 61 2 8044 0530 (international)

**E** [prosperomarkets@brifnsw.com.au](mailto:prosperomarkets@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)

**Sydney** | Melbourne | Adelaide | Perth | Brisbane | Cairns | Townsville | Auckland

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**From:** Fivos Georgiades <[fivos@metaquotes.net](mailto:fivos@metaquotes.net)>

**Sent:** Friday, April 26, 2024 6:31 PM

**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>

**Subject:** Re: Re: Re: RE: Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access

Dear Pauline,

You have not responded to any of our last emails in regard to the termination of the software license, which is due May 3rd.

If no payment is made we will have to proceed with the termination as stated, and we will claim the debt legally.

In regard to the other license you have mentioned, I wish to inform you that we have terminated agreement due to debt also, Prospero Markets Company Limited, of New Zealand on the 24/4. We do not know if this entity is also under liquidation or not, but we will be claiming this debt also.

I will be out of the office from Monday and i am returning on the 8th of May. On your return email i ask that you copy also [compliance@metaquotes.net](mailto:compliance@metaquotes.net).

---

Fivos Georgiades



Head of Legal Matters +31 106 690521 |

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----- Original Message -----

**From:** [fivos@metaquotes.net](mailto:fivos@metaquotes.net)

**To:** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)

**Sent:** 24.04.2024 17:19

**Subject:** Re: Re: RE: Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access

Hi Pauline,

We wish to have your answer and payments before coming Friday.

The week after Friday will be Eastern holidays and we will not be working the whole week. Termination of the license is planned for May 3rd.

If you wish to avoid termination of the license, you are requested to make payments as instructed and advise further. Overdue invoices will be need to be settled even after termination.

Please let us know accordingly.

---

Fivos Georgiades

Head of Legal Matters +31 106 690521 |

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----- Original Message -----

**From:** [fivos@metaquotes.net](mailto:fivos@metaquotes.net)

**To:** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)



**Sent:** 18.04.2024 17:42

**Subject:** Re: RE: Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access

Hi Pauline,

We do not have a client with such name, Prospero Global, so there is no software license issued on this name.

You can find attached statements, with outstanding balance, which needs to be paid asap, and statement for the next 3 months with removed costs of Web and mobile terminals.

Please make the payments as soon as possible so we can extent the termination date accordingly.

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Fivos Georgiades

Head of Legal Matters +31 106 690521 |

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----- Original Message -----

**From:** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)

**To:** [fivos@metaquotes.net](mailto:fivos@metaquotes.net)

**Sent:** 17.04.2024 12:50

**Subject:** RE: Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access

Hi Fivos,

In order for the Liquidators to make a decision, I will need to provide them an indication of costs.

Could you advise what the current arrears are for the sole license in the Company's name, and provide an estimate of the 3 months prepayment, if the trader access is removed.

We were verbally advised that the Company had 2 licenses, however, I haven't been provided with copies of the Agreements to confirm. I understand there is a related party, Prospero Global, a company incorporated in St Vincent and the Grenadines which may be the holder of the second license.



Regards,

**Pauline Yeow**

Senior Manager

**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)

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**From:** Fivos Georgiades <[fivos@metaquotes.net](mailto:fivos@metaquotes.net)>

**Sent:** Tuesday, April 16, 2024 10:46 PM

**To:** Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)>

**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access



Dear Pauline,

We have read about this liquidation in the news and decided to terminate the license of the client due to suspicion of fraud, which is a term in our agreements.

However we do intent to help you with your liquidation efforts provided that all dues are paid, and prepayment is made for the next 3 months. On the prepayment invoice we intent to remove trader access on iOS and Android Apps as well as from Web, as we dont believe you will need these services anymore and there is no reason to bare such costs. You will still be able to investigate all the transaction history from the server side of the platform.

Please let me know if you agree with above and we will issue the invoices accordingly to be paid. The invoices will be issued on the name of the client as usual.

In your reply, we ask that you clarify one point. In your email you referred to 2x MT4 Licenses, however our client Prospero Markets Pty Ltd has only 1x MT4 license, the one we sent termination notice for. Can you please clarify this as it has caused confusion in our account department.

---

Fivos Georgiades

Head of Legal Matters +31 106 690521 |

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----- Original Message -----

**From:** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)

**To:** [info@metaquotes.net](mailto:info@metaquotes.net), [support@metaquotes.net](mailto:support@metaquotes.net), [compliance@metaquotes.net](mailto:compliance@metaquotes.net), [kennylim@metaquotes.net](mailto:kennylim@metaquotes.net)

**Sent:** 16.04.2024 03:54

**Subject:** Prospero Markets Pty Ltd (In Liquidation) - Request for Continued Access

Dear Sir/Madam,

Peter Krejci, Jonathon Keenan and I were appointed Joint and Several Liquidator of the Company on 10 April 2024 pursuant to an Order of the Federal Court of Australia. A **copy** of this Order is attached.

As you are probably aware, the Australian Securities and Investments Commission ("ASIC") petitioned the Court to have the Company's wound up and for the Liquidators to be appointed. ASIC believe that our appointment will facilitate a timely return of client funds currently held on trust.

On that basis, we believe that ongoing access to the Metaquotes platform will be required to facilitate a timely return.

We understand that Metaquotes have issued a notice of termination regarding the two MT4 licenses maintained by the Company. As Liquidators, we request that both the Company's licenses be maintained.



It would be appreciated if you could confirm the monthly cost of both licenses and if the account is in arrears.

We have assumed control over the system, and have arranged for the Director's and Responsible Manager's access to be suspended.

We ask you to urgently consider our request and respond as soon as possible.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Pauline Yeow**

Senior Manager

**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)

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VCID:fad2bf55-6c51-4645-ac90-951b606d8657.

VCID:38b91e28-96d0-45ad-bac6-ae2ba660e7a1.



**From:** Fivos Georgiades  
**Sent:** Monday, 20 May 2024 7:46:32 PM  
**To:** Pauline Yeow  
**Cc:** Savio Monis  
**Subject:** Re: Prospero Markets MT4 licenses  
**Attachments:** RWARY-01.pdf

Dear Pauline,

I would appreciate it if you could continue the conversation with MetaQuotes headquarters and not with our Asia agents. Nobody is allowed to provide agreements without our authorization.

And again, you have copied generic email addresses on your emails to MetaQuotes, requesting confidential documents such as licence agreements, that is not well taken.

You can find attached licence agreement of Prospero Markets Pty Ltd as per your court order for liquidation. To receive the licence agreement for Prospero Markets Company Limited, you will need to produce another court order for this company.

You are also requested to show proof of payment as the licence of Prospero Markets Company Limited has already been extended.

We expect the proof by the end of day today.

---

 **MetaQuotes** Fivos Georgiades

Head of Legal Matters 📞 +31 106 690521 |

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----- Original Message -----

**From:** pyeow@brifnsw.com.au

**To:** kennylin@metaquotes.net

**Cc:** [REDACTED], jkeenana@brifnsw.com.au, smonis@brifnsw.com.au

**Sent:** 20.05.2024 10:48

**Subject:** Prospero Markets MT4 licenses

Dear Kenny,

I understand that you have previously assisted the Company with their MT4 licenses.



Could you please provide me with copies of the 2 agreements with Metaquotes.

Once license is in the name of Prospero Markets Company Limited and the other Prospero Markets Pty Ltd.

Should you have any further queries, please do not hesitate to contact me.

Regards,

**Pauline Yeow**

Senior Manager

**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 02 8263 2333 | **D** 02 8263 2328

**E** [pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)

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VCID:77105f4c-a0f5-45a2-904a-78ed65744a38.





ABN: 19 625 263 103  
info@infinisolutions.com.au  
0405 245 826

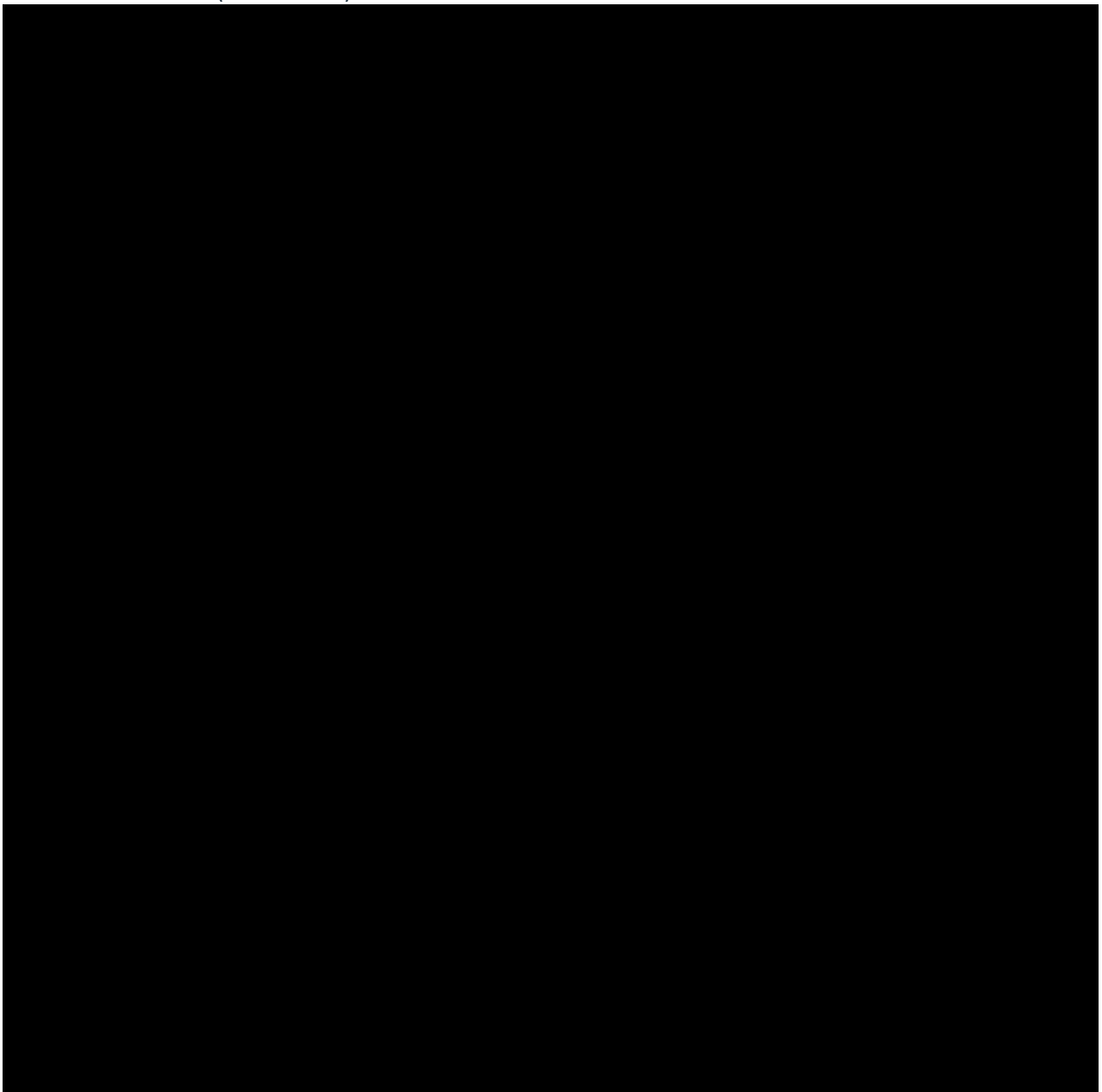
**This Consulting Agreement (the “Agreement”) is dated this 11<sup>th</sup> day of April 2024 between:**

**CLIENT**

Prospero Markets Pty Ltd (In  
Liquidation)  
(Care of BRI Ferrier Administrators Appointed)  
Level 26, 25 Bligh Street, Sydney NSW 2000  
ABN 59 212 882 443  
(the “Client”)

**CONSULTANT**

Infini Solutions Pty Ltd  
49 Belmore Street, Rozelle NSW 2039  
ABN 19 625 263 103  
(the “Consultant”)

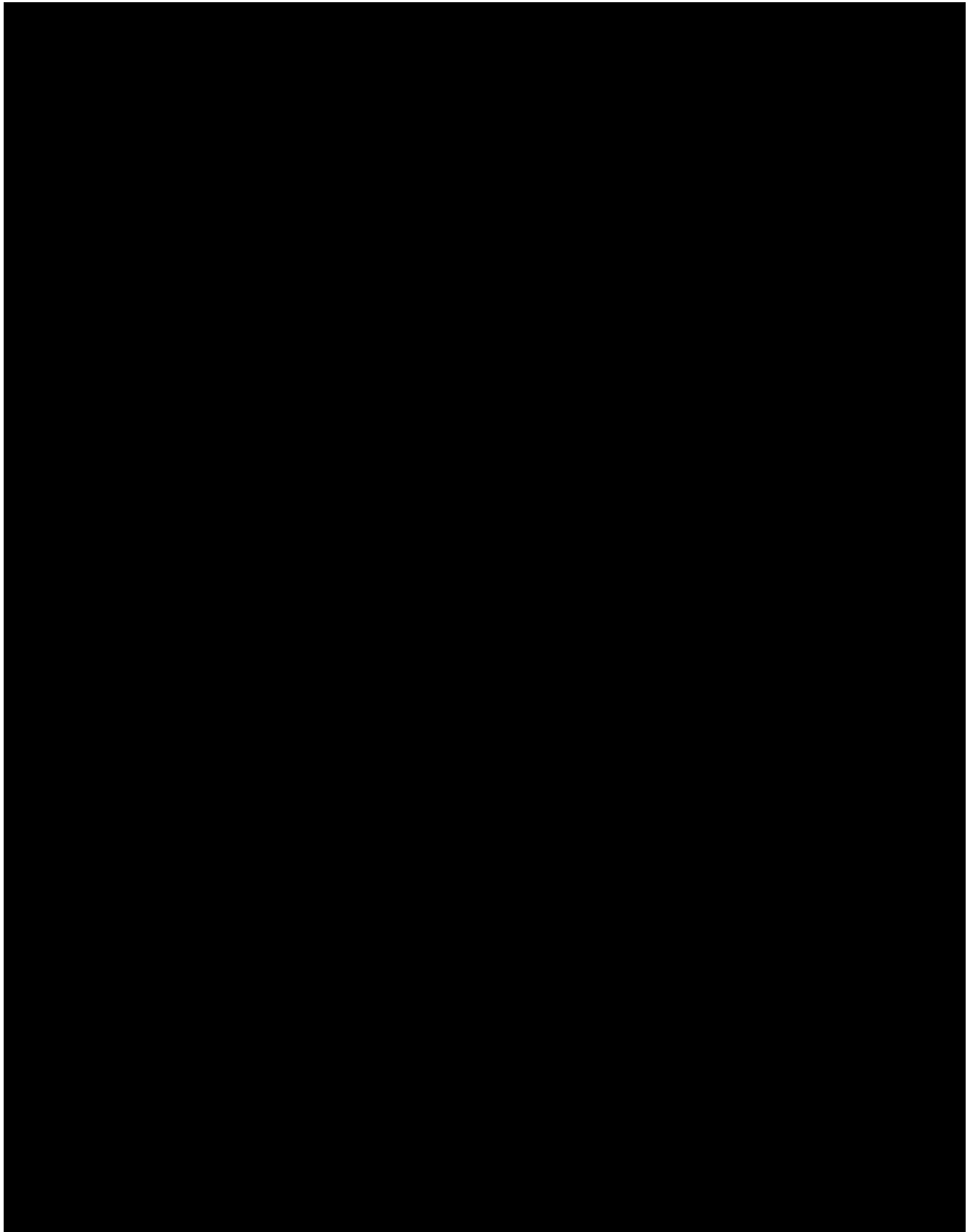






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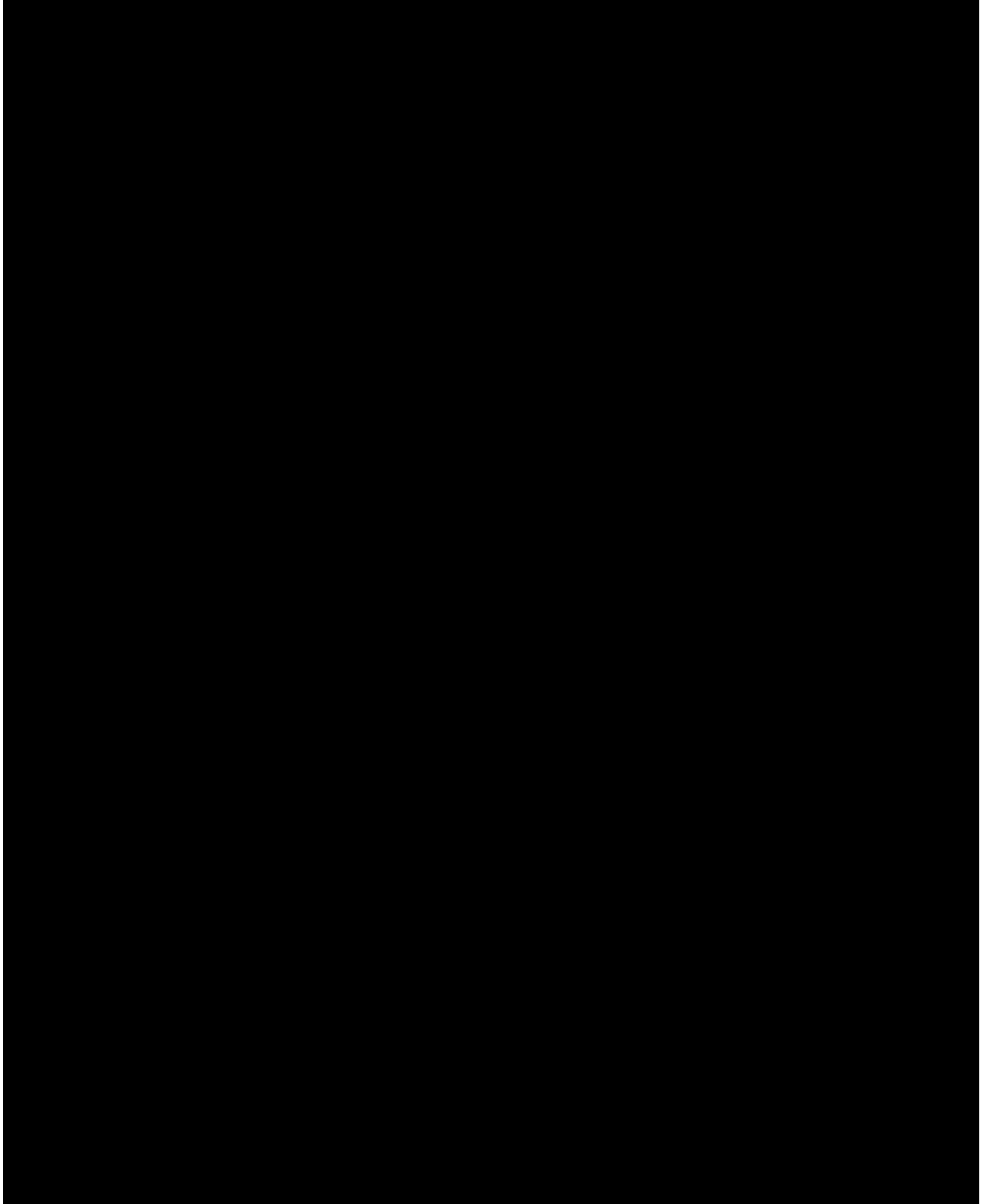
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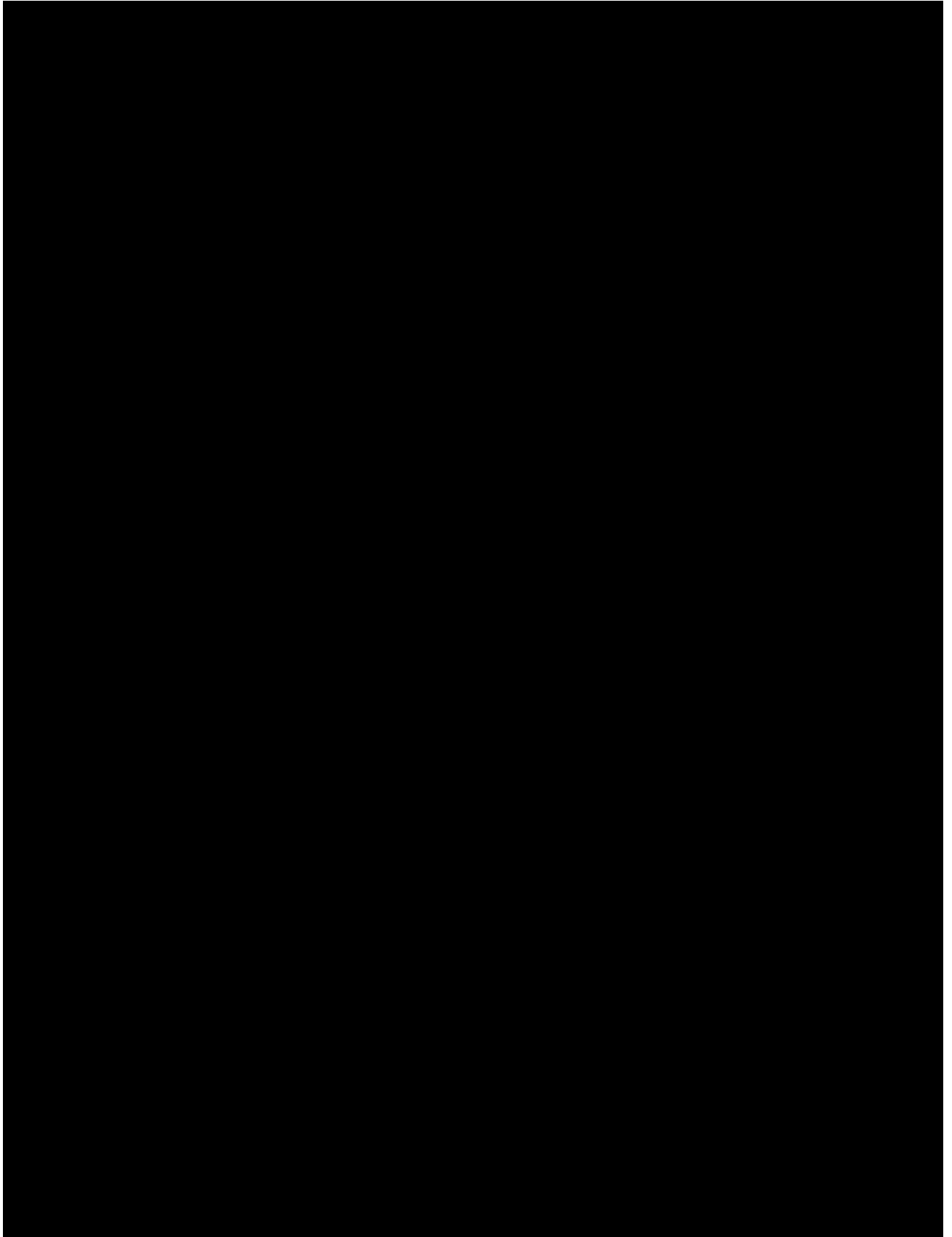






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S O L U T I O N S

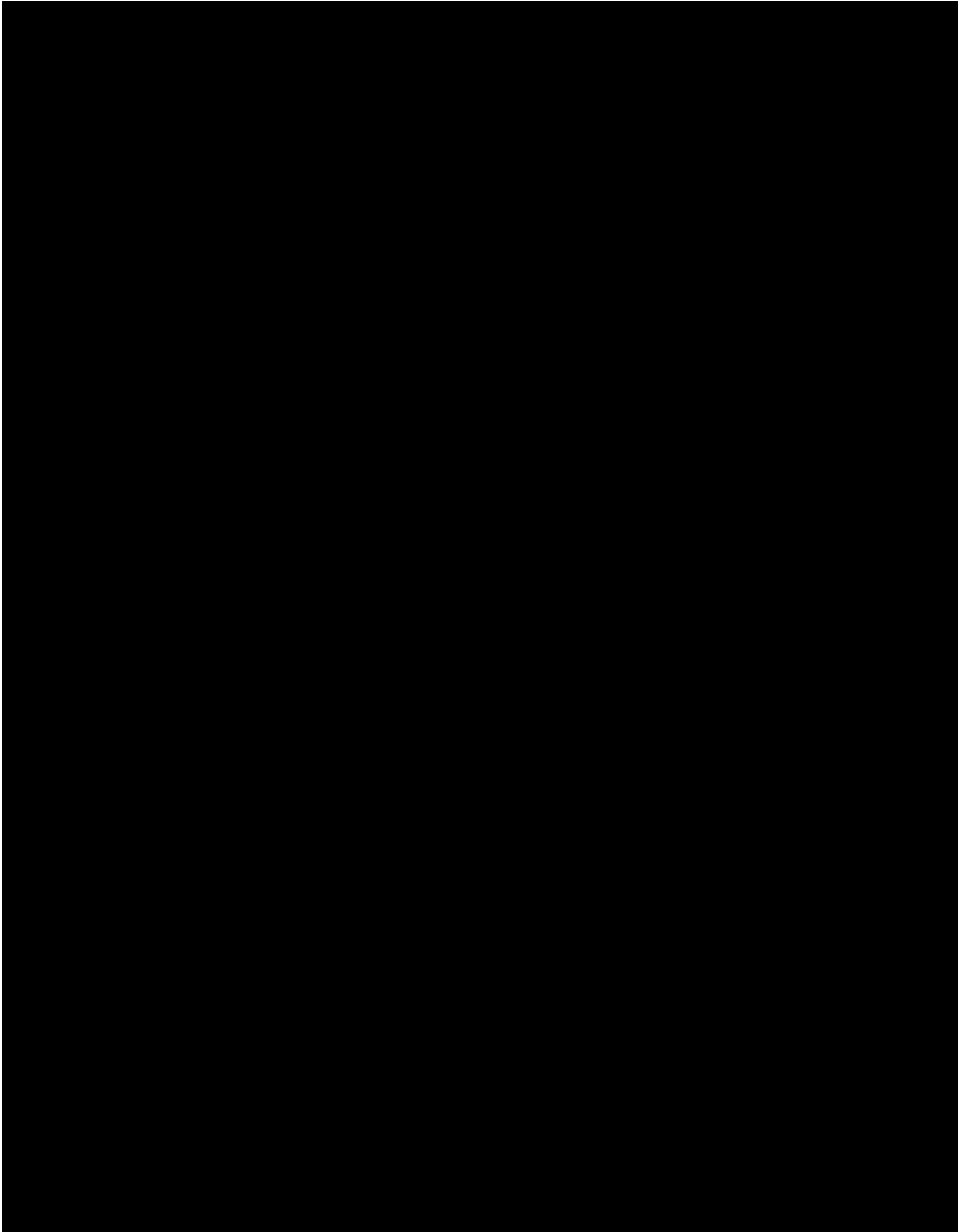
ABN: 19 625 263 103  
info@infinisolutions.com.au  
0405 245 826







ABN: 19 625 263 103  
info@infinisolutions.com.au  
0405 245 826





# Daniel Bent

---

**Objective** To continuously develop my entrepreneurial skills whilst pursuing my passion in the financial industry thus ensuring the growth of knowledge in all financial products and services.

**Professional Experiences** **Infini Solutions Pty Ltd, Sydney**

July 2018 - Present

**Managing Director/Owner**

- Helping Forex and CFD brokers reach their business goals by offering advice and knowledge of the industry.
- Providing a high level customised technical service on various software (Trading Platforms, CRMs, Trading and Risk software) including platform set up and maintenance, servicing and software integration
- Implementing and reviewing Forex and CFD brokers general operations, compliance, marketing, sales, risk and IT processes and procedures.
- Provide software training, including but not limited to MT4/5 (Admin/Manager/Terminal), Gateways (OneZero/Gold-I), CRMs (Salesforce, Kenmore, Syntellicore), Risk Platforms, Compliance and Onboarding Portals
- Providing solutions to brokers on all areas of the business, sourcing experts from IT infrastructure and support, Compliance Consultants, Risk Advisors and Liquidity partners

**Synergy Financial Markets, Sydney**

October 2016 – July 2018

**Head of Forex and CFDs (Permanent Role)**

- Managing the Margin FX and CFD business.
- Overseeing all business departments relating to FX, including Operations, Sales, Marketing and IT, Compliance
- Managing a sales team, setting their targets and associated remuneration
- Managing operations and support team to ensure the efficient running and handling of client request and queries
- Reviewing and advising on the company tasks and procedures with respect to trade reconciliations, payments, account set-up, daily P&L and other daily operational functions
- Developing and educating the staff on the new platforms including the trading platform and the back office systems
- Develop new regions, setting up relationships in offshore countries to build the FX trading client base
- Assist in managing the ongoing business of the Synergy office based in Shanghai, China
- Liaise and manage relationship with software and Liquidity providers that were required in offering a Margin trading platform.
- Assist in managing the risk department, developing risk strategies and procedures for the risk team to follow and maintain
- Update and further develop in house integrated solutions between MT4 and external software, including banking, CRM and other databases
- Introduce new merchants to allow cross border funding for offshore clients and manage the integration process
- Liaising and advising on marketing aspects to ensure the business had a website that delivered the products and services to our clients
- Develop and manage compliance process and attend monthly and quarterly compliance meetings
- Assist the compliance department, ensuring procedures are in place and are being followed as per ASICs guidelines
- Provide supervision in respect to the employees of the company



**First Prudential Markets, Sydney**

July 2015 – October 2016

**Head of Forex and CFDs (Permanent Role)**

- Managing the Margin FX and CFD business.
- Overseeing all business departments relating to FX, including Operations, Sales, Marketing and IT, Compliance
- Managing a sales team, setting their targets and associated remuneration
- Managing operations and support team to ensure the efficient running and handling of client request and queries
- Reviewing and advising on the company tasks and procedures with respect to trade reconciliations, payments, account set-up, daily P&L and other daily operational functions
- Developing and educating the staff on the new platforms including the trading platform and the back office systems
- Develop new regions, setting up relationships in offshore countries to build the FX trading client base
- Manage the set up of the First Prudential Markets Representative office in Shanghai, China
- Liaise and manage relationship with software and Liquidity providers that were required in offering a Margin trading platform.
- Assist in managing the risk department, developing risk strategies and procedures for the risk team to follow and maintain
- Update and further develop in house integrated solutions between MT4 and external software, including banking, CRM and other databases
- Introduce new merchants to allow cross border funding for offshore clients and manage the integration process
- Liaising and advising on marketing aspects to ensure the business had a website that delivered the products and services to our clients
- Develop and manage compliance process and attend monthly and quarterly compliance meetings
- Assist the compliance department, ensuring procedures are in place and are being followed as per ASICs guidelines
- Provide supervision in respect to the employees of the company

**MXTGlobal/VantageFX, Sydney**

October 2010 – July 2015

**Head of Operations (Permanent Role)**

- Setting up the Margin FX and CFD business. This included configuring the MetaTrader platform and maintenance of the system's back end
- Creating and building a new department to base around the MT4 platform being offered to clients
- Managing the CFD operations and IT team in their day to day work
- Implementing the company tasks and procedures with respect to trade reconciliations, payments, account set-up, daily P&L and other daily operational functions
- Developing and educating the staff on the new platforms including the trading platform and the back office systems
- Learn about the MT4 suite of products from the trading platform to the system configurations that customizes the base on which clients can trade. Also further develop my knowledge on all aspects of margin trading products.
- Liaise with software and Liquidity providers that were required in offering a Margin trading platform.
- Build a risk department, develop risk strategies and procedures for the risk team to follow and maintain
- Working closely with our in house developers to build integrated solutions between MT4 and external software, including banking, CRM and other databases
- Liaising with Marketing to ensure top level quality of website communications and integration to CRM software and other servers/databases
- Develop and manage compliance process and attend monthly and quarterly compliance meetings
- Assist the compliance department, ensuring procedures are in place and are being followed as per ASICs guidelines



- Provide supervision in respect to the employees of the company

### **AxiCorp, Sydney**

February 2009 – October 2010

#### **Head of Operations (Permanent Role)**

- Setting up the Margin FX and CFD business from the start. This included learning and developing the MetaTrader platform and maintaining the Administration of the back end
- Creating and building a new department to base around the MT4 platform being offered to clients
- Managing the CFD operations team in their day to day work
- Implementing the company tasks and procedures with respect to trade reconciliations, payments, account set-up, daily P&L and other daily operational functions
- Developing and educating the staff on the new platforms including the trading platform and the back office systems (MT4 Manager and Salesforce a CRM)
- Learn about the MT4 suite of products from the trading platform to the system configurations that creates the base on which clients can trade. Also further develop my knowledge on all aspects of margin trading products especially on
- Liaise with software and Liquidity providers that were required in offering a Margin trading platform.

### **First Prudential Markets, Sydney**

April 2008 – December 2008

#### **Head of Operations (Permanent Role)**

- Managing the CFD operations team in their day to day work
- Implementing/improving the company tasks and procedures with respect to trade reconciliations, payments, account set-up, daily P&L and other daily operational functions
- Complete implementation of two trading platforms (Interactive Brokers and Saxo Bank) allowing clients to trade on new products, including Futures, Margin FX, Stocks and CFD Index and Shares
- Developing and educating the staff on the new platforms including the trading platform and the back office systems
- Developing my knowledge on all aspects of margin trading products
- Liaise with external vendors in supporting externally hosted hardware and software including R&N and Iress
- Extensive client interaction from queries on accounts to selling and educating new and existing clients about the products and services FPM had to offer

### **MF Global, Sydney**

December 2007 – April 2008

#### **Project Manager (Permanent Role)**

- Finalised the merger between BrokerOne and MFGlobal Clearing
- Analysing the differences between Ubix & R&N to continue overall improvements in the current system
- Continuous support for staff in the understanding of futures & options
- General on going software support including OM Secur & MS Access
- Managing the integration of BrokerOne Iress & MF Global Iress
- Developing my knowledge of CFD
- Developing and educating the staff on the new MF Global culture

### **BrokerOne, Sydney**

September 2005 – December 2007

#### **Project Manager & Supervisor Futures Clearing (Permanent Role)**

- Managed the merger between BrokerOne and MFGlobal Clearing systems
- Worked on the implementation of straight through processing for offshore trades
- Worked on streamlining front office execution systems
- Gaining knowledge in trading system infrastructure and network flow i.e STP process
- Worked on mergers & acquiring new business by BrokerOne
- Simplified where possible the commission structure held in Ubix
- Built a new Futures & Options Expiry notice report for use by various departments
- Built a new Margin report for use by risk, compliance & management departments
- Built various Crystal reports including Commission, Trade Volume & Statement failure



- Managed & worked in the implementation and testing of UBIX software upgrades
- General managing/supervising around 6 staff members in their day to day work
- Software coaching & support for UBIX, OM Secur, Crystal & MS Access

1091

### **BrokerOne, Sydney**

June 2004

#### **Settlements Officer (Permanent Role)**

- Working on both domestic and offshore futures and options markets
- Clearing and maintenance of local, proprietary and retail clients
- Accurate reconciliation of clearer accounts
- Monitored First Notice and Last Trade Dates
- Acquired in depth knowledge of commission structures within Ubix
- Analysed system and processes in order to make them more automated thus reducing risk
- Introduced a new trade matching system for both local and offshore markets
- Gained further knowledge of in-house software Ubix
- Improved my skills in Access, Excel and basic Crystal

### **Deutsche Bank, Sydney**

March 2004 – June 2004

#### **Offshore Clearing Officer (Temporary Role)**

- Working in the offshore futures and options clearing department
- Clearing and maintenance of client positions on all major markets
- Accurate reconciliation of the client accounts especially Korea
- Helped towards the integration of a new client base
- Acquired knowledge of the in-house software Rolf & Nolan
- Learnt Lotus Notes

### **Commonwealth Bank of Australia, Sydney**

December 2001 – March 2004

#### **Offshore Operations Officer (Contract Role until department was outsourced)**

- Working in the offshore futures and options clearing department
- Clearing and maintenance of client positions on all major markets
- Accurate reconciliation of client accounts
- Client liaison was a major factor along with helping on all requests including risk issues, First Notice and Last Trade dates
- Acquired knowledge of the in-house software Ubix and previous software Octagon
- Gained the AFOA Accreditation
- Involved in outsourcing the clearing department from CBA to DBA

### **ABN Amro Futures, London**

July 2000 – June 2001

#### **Deliveries Officer (Permanent Role)**

- Working in the futures and options deliveries department.
- Involved in monitoring and ensuring all client positions among many products from physical commodities such as Gas Oil to cash settlements such as Index options.
- Covered all major Futures and Options markets.
- Acquired expert knowledge of the following clearing systems, TRS, Clearvision, PC Gats, Sword, Eurex, LME, and Clearing 21
- Acquired expert knowledge of the in-house software, GMI
- Accurate time keeping, constant awareness, and extensive knowledge of all futures and options products were essential for this job

### **UBS Warburg, London**

March 2000 – July 2000

#### **Settlement Officer**

- Working in the equity operations department, specifically on the emerging market of Greece



- Involved in the pre-matching and settlement of equity trades
- Client liaison was important to resolve any settlement disputes between various parties
- A smaller amount of time was spent on other European markets

### **DLJ Direct Stockbroking, London**

February 2000 – March 2000

#### **Client Liaison Officer**

- Involved liaising with clients on a day to day basis with issues ranging from online account problems, information on the service provided and details on UK shares.
- It gave me a greater insight into the share market and the way in which it functions.

### **Lloyds TSB Stockbroking, London**

November 1999 – January 2000

#### **Client Liaison Officer**

- Involved setting up new clients in the in-house database and updating any new information for existing clients.
- This required precision, patience and helped develop my communication skills

### **Computing Skills**

- Microsoft Applications – Full working knowledge of all mainstream office products
- Proficient Microsoft Excel 97 Certificate and Access Intermediate 2000 Certificate
- Trading systems including, IRESS, MT4, MT5, SaxoTrader, PATS, TT
- Back Office Systems including, OM Secur, Clearvision, Seals, UBIX, IRESS-IOS, GMI, R&N, TRS, PC Gats, Sword-LME, Clearing 21, MT4/5 Manager/Admin, Salesforce
- Email and Internet – Full working knowledge

### **Interests and activities**

- Squash Rackets Association SRA Club Coach Award Level 2
- Travelled from Europe to Asia and Australasia on year out between school and university
- School CCF (Combined Cadet Force) and Charity Community Service
- Cars, Cinema, Travelling

### **Other Skills**

- RG146, AFOA Accreditation

### **Education**

#### **1996 – 2000**

1998 - 2000

1996 - 1998

#### **Manchester Metropolitan University, Manchester**

BA (Hons) Business Administration - Result: 2(i) 65.3%

HND Business – Result: Distinction

#### **1990 – 1995**

A Levels -

GCSE's

#### **Manchester Metropolitan University, Manchester**

Business Studies, Geography, Maths

8 GCSE's including Maths and English

#### **1983 - 1990**

#### **Stoneygate School, Leicester**

### **Awards received**

- University 1<sup>st</sup> 5 Squash, Captain and rewarded Full Club Colours
- Squash Coaching (students) and Football Five-a-side
- School 1<sup>st</sup> 5 Squash, 1<sup>st</sup> 6 Tennis, 1<sup>st</sup> 11 Football, 1<sup>st</sup> 5 Basketball
- Leicester County Squash Team

### **References**

Upon Request



**From:** David hong  
**Sent:** 26 April 2024 17:30:36  
**To:** Pauline Yeow  
**Cc:** [REDACTED]; John Keenan; Savio Monis; Mankirth Mandair; Katherine La  
**Subject:** Re: Prospero Markets Pty Ltd (In Liquidation)

1. will send in a separate email

This is the general data base , **please note as HK yoling data have large amount of unpaid invoice they would like the payments to be cleared before handing over credentials for the weblink.**

3. CRM doesn not provide wallet facility.

4. As the off-shore entity started operations before the ASIC licence ,but the first MT4 license was obtained first using the AU entity but used for offshore business initially, later on when the ASIC business started operating in 2021 , we initially used 1 server to handle client for both offshore and offshore, few months into the business we bought over another company (NZ company) which had another MT4 lisencc which we used purely for ASIC clients, months later we did a server migrate moving all AU client position and information to the new server (NZ) . therefore now the NZ lisencc hold all the ASIC information. Which means it is critical that we maintain this server.

5. We determine AU or offshore by the region of application supplied in the application , if client selects australia and provides all kyc material (POR, license ,passport ETC,) they are determined as ASIC client , any clients within australia apply for offshore will be rejected and all client who resides out of australia will be rejected if attempting to open under ASIC entity.

6. I will send through in seperate email

7. The general withdrawal process would be in the process below:

1. Client submits withdrawal using the client portal( CRM)- providing withdrawal details.

2. Detail review by operations team :

- check method of deposit

- Bpay and bank transfer, TT which have been active (definition see AML program) can

with withdrawal to any bank account in the account holders name , clients who is not active will need to return the funds back to source (if proof of deposit not on file request for a proof of deposit with full detail of the account ) minimum information on proof , account number ,account holder name , transaction details and bank logo.



-Credit card deposits if within 30 days need to return to card in a last in first out sequence, only a maximum amount of the funded amount can be returned to the same card, if funds exceed deposit then withdraw using bank transfer.

3. Process withdrawal using cc vendor or bank transfer.

Client information stored in database provided above.

On Wed, Apr 24, 2024 at 7:19 PM Pauline Yeow <[pyeow@brifnsw.com.au](mailto:pyeow@brifnsw.com.au)> wrote:

Dear David and Hal,

Could you give us further information regarding the following:

1. Provide us copies of all liquidity provider contracts.
2. Where is your general database server? Julia has advised that it on Alibaba cloud, but the credentials provided only gives access to the email server. Can you please provide the weblink and credentials to access the database server urgently.
3. Advise if the CRM provides a wallet facility to clients. If so, who was the wallet provider.
4. [@David hong](#) could you clarify what you mean by the NZ company license. Are they the holder of the Metaquotes license and the AU company whitelabels the NZ Company license? Can you give me a copy of the email you mentioned?
5. How do you determine if a client is an AU client, NZ client or a overseas client? We have received claims from parties who are residing overseas and don't appear on the trading data you submitted to ASIC.
6. Provide a copy of the Metaquotes agreement.
7. Can you explain what the process would have been for withdrawals. Both who a client would instruct the company and what was the process to arrange a withdrawal



(including how the Company would comply with AML rules etc.) Where are the client's information is stored including their bank accounts and ID data?

Regards,

**Pauline Yeow**

Senior Manager



**We have moved, please note our new address below.**

**A** Level 26, 25 Bligh Street, Sydney NSW 2000

**P** GPO Box 7079, Sydney NSW 2001

**T** 1300 291 012 (toll free) or + 61 2 8044 0530 (international)

**E** [prosperomarkets@brifnsw.com.au](mailto:prosperomarkets@brifnsw.com.au) | **W** [www.briferrier.com.au](http://www.briferrier.com.au)



**Sydney** | Melbourne | Adelaide | Perth | Brisbane | Cairns | Townsville | Auckland

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VCID:d329614e-276d-457d-9968-20f87922e53f.



The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green triangle is positioned at the bottom right corner of the rectangle.

## INITIAL REPORT TO CREDITORS

PROSPERO MARKETS PTY LTD (IN LIQUIDATION)

ACN: 145 048 577

8 May 2024

ANDREW CUMMINS, JONATHON KEENAN  
& PETER KREJCI  
Joint and Several Liquidators

The logo for prospero, with the word "prospero" in a dark grey sans-serif font. The letter "o" is replaced by a stylized yellow and orange circular icon.

Phone 02 8263 2333

Email [prosperomarkets@brifnsw.com.au](mailto:prosperomarkets@brifnsw.com.au)

Website [www.briferrier.com.au](http://www.briferrier.com.au)

Postal GPO Box 7079, Sydney NSW 2001

Address Level 26, 25 Bligh Street,  
Sydney NSW 2000



## TABLE OF CONTENTS

|   |                                 |    |
|---|---------------------------------|----|
| 1 | Quick Sheet                     | 4  |
| 2 | Executive Summary               | 5  |
| 3 | Effect on Creditors             | 9  |
| 4 | Your Rights As a Creditor       | 13 |
| 5 | Remuneration of the Liquidators | 13 |
| 6 | Information for Creditors       | 13 |
| 7 | What Happens Next?              | 14 |
| 8 | Queries                         | 15 |

## TABLE OF ANNEXURES

|          |   |
|----------|---|
| <b>A</b> | Declaration of Independence, Relevant Relationships and Indemnities (“DIRRI”) |
| <b>B</b> | ARITA Information Sheet – Creditors Rights in Liquidation                     |
| <b>C</b> | Initial Remuneration Notice   |

### COMPANY DETAILS

|                          |   |
|--------------------------|---|
| <b>Name</b>              | Prospero Markets Pty Ltd                  |
| <b>Incorporated</b>      | 6 July 2010                               |
| <b>ACN</b>               | 145 048 577                               |
| <b>ABN</b>               | 11 145 048 577                            |
| <b>Registered Office</b> | 186 Bellair Street<br>Kensington VIC 3031 |
| <b>Trading Address</b>   | 186 Bellair Street<br>Kensington VIC 3031 |

### LIQUIDATORS

|                       |   |
|-----------------------|---|
| <b>Name</b>           | Andrew Cummins<br>Jonathon Keenan<br>Peter Krejci |
| <b>Date Appointed</b> | 10 April 2024                                     |

### ADMINISTRATION CONTACT

|              |  |
|--------------|--|
| <b>Name</b>  | Prospero Team  |
| <b>Email</b> | <a href="mailto:prosperomarkets@brifnsw.com.au">prosperomarkets@brifnsw.com.au</a> |
| <b>Phone</b> | 1300 291 012 (toll free)<br>+61 2 8044 0530 (international)                        |



## GLOSSARY OF COMMON ACRONYMS & ABBREVIATIONS

|                               |  |
|-------------------------------|--|
| ABN                           | Australian Business Number   |
| ACN                           | Australian Company Number  |
| Act                           | Corporations Act 2001 (Cth)  |
| AFP                           | Australian Federal Police  |
| AFSA                          | Australian Financial Security Authority                              |
| AFSL                          | Australian Financial Services Licence                                |
| ARITA                         | Australian Restructuring Insolvency and Turnaround Association       |
| ASIC                          | Australian Securities and Investments Commission                     |
| ATO                           | Australian Taxation Office   |
| Bendigo Bank                  | Bendigo and Adelaide Bank Limited                                    |
| CBA                           | Commonwealth Bank of Australia                                       |
| Chang Jiang Currency Exchange | Chang Jiang Financial Pty Ltd (In Liquidation)                       |
| Company                       | Prospero Markets Pty Ltd (In Liquidation)                            |
| DCT                           | Deputy Commissioner of Taxation                                      |
| DEWR                          | Department of Employment and Workplace Relations                     |
| Director                      | Xuehao Zhou  |
| DIRRI                         | Declaration of Independence, Relevant Relationships & Indemnities    |
| FEG                           | Fair Entitlements Guarantee  |
| Firm                          | BRI Ferrier  |
| FY                            | Financial Year   |
| IRN                           | Initial Remuneration Notice  |
| IPR                           | Insolvency Practice Rules (Corporations) 2016                        |
| IPS                           | Insolvency Practice Schedule (Corporations) 2016                     |
| LP                            | Liquidity Providers  |
| NAB                           | National Australia Bank Limited                                      |
| Petitioning Creditor          | Australian Securities and Investments Commission                     |
| POCA                          | Proceeds of Crime Act 2002   |
| POD                           | Proof of Debt  |
| PPSR                          | Personal Properties Securities Register                              |
| Responsible Managers          | Wei (David) Hong, Xuehao (Hal) Zhou, Fulai (Flynn) Sun, Ye (Eric) Qu |
| ROCAP                         | Report on Company Activities and Property                            |
| Shareholder                   | Sheng Yi Wang  |



## 1 QUICK SHEET

| KEY QUESTIONS  | ANSWERS   |
|--|---|
| <b>Why were Liquidators appointed?</b>                   | A winding up application was filed by ASIC and Andrew Cummins, Jonathon Keenan and Peter Krejci were appointed as Joint and Several Liquidators on 10 April 2024 pursuant to an order of the Federal Court of Australia.  |
| <b>What happened to the business?</b>                    | The Company's AFSL was suspended in December 2023 and the Company ceased trading as it was no longer able to issue financial products. The suspension followed prosecutions by AFP of certain associated parties, over allegations of money laundering and other offences.  |
| <b>What assets are available?</b>                        | The assets are primarily funds held with Australian financial institutions and LPs. We have also secured a substantial portion of the Company's operating funds, with further recoveries being pursued.   |
| <b>Where are the client funds?</b>                       | We have confirmed that CBA continue to hold the designated client trust funds, totalling circa AUD\$19.7M. Those trust funds remain frozen while we determine the total client claims and run an orderly distribution process, subject to directions from the Courts.   |
| <b>What are the liabilities?</b>                         | <p>We have received a substantive level of enquiries, particularly from clients. Our investigations are continuing to determine the total client and creditor claims which will take time, and will require directions from the Courts.</p> <p>There may be mixing issues, where claims have been received from clients of offshore business, Prospero Markets LLC.</p> |
| <b>What should clients &amp; creditors do?</b>           | We encourage creditors to submit their claims via the Creditor Portal with Link Market Services. Link has emailed all known creditors with login details to the Creditor Portal to lodge documents, including banking details.  |
| <b>What is the return for clients and the timeframe?</b> | <p>Preliminary investigations indicate there are sufficient funds to discharge all client claims. We are seeking judicial directions from the Court before client funds can be distributed.</p> <p>We anticipate a timeframe of 2-3 months, subject to the Court directions and no substantive issues in the adjudication process.</p>                                  |
| <b>What is the return for employees?</b>                 | We believe there are sufficient realisations to pay employee creditors in due course. However the timing is dependent on the outcome of investigations which will take time. As such, we encourage employees to lodge a claim with FEG as soon as possible.   |
| <b>What is the return for unsecured creditors?</b>       | Initial enquiries suggest that the Company may be solvent, and unsecured creditor claims may be paid in full. However, this is subject to recovery of all assets and our investigation of all claims.   |
| <b>What happens next?</b>                                | We are conducting investigations and to determine the extent of claims and available returns. A detailed report will be issued by 10 July 2024, which will advise quantum and timing of a distribution to clients & other creditors.  |



## 2 EXECUTIVE SUMMARY

We, Andrew Cummins, Jonathon Keenan and Peter Krejci of BRI Ferrier, were appointed Joint and Several Liquidators of the Company on 10 April 2024 pursuant to an Order of the Federal Court of Australia. The winding up application was filed by the ASIC on just and equitable grounds, following a range of concerns regarding management and compliance discussed below.

Based on our preliminary enquiries, it appears that the Company may be solvent, however this is subject to recovery of all assets and the completion of our investigations into the total client and creditor claims, which will take time.

This report has been prepared pursuant to Insolvency Practice Rule 70-30. You have received this Report because we are aware that you may have a creditor claim and/or the books and records available identified you as a creditor.

We provide a brief overview of the Company's affairs, as presently known to us, from our initial enquiries. A more detailed report will be provided to creditors by 10 July 2024.

Upon our appointment, we immediately contacted the Director, Mr Xuehao (Hal) Zhou. Mr Zhou explained that he had only been appointed in October 2023 and advised that Mr Wei (David) Hong, one of the Responsible Managers under the Company's AFSL, was a key source of information pertaining to the Company's operations generally. It was understood that Mr Ye (Eric) Qu, was previously the managing director of the business, however, since October 2023, Mr Qu's involvement has been limited. Our contact with the Company's management team has therefore been primarily with Mr Hong and Mr Zhou.

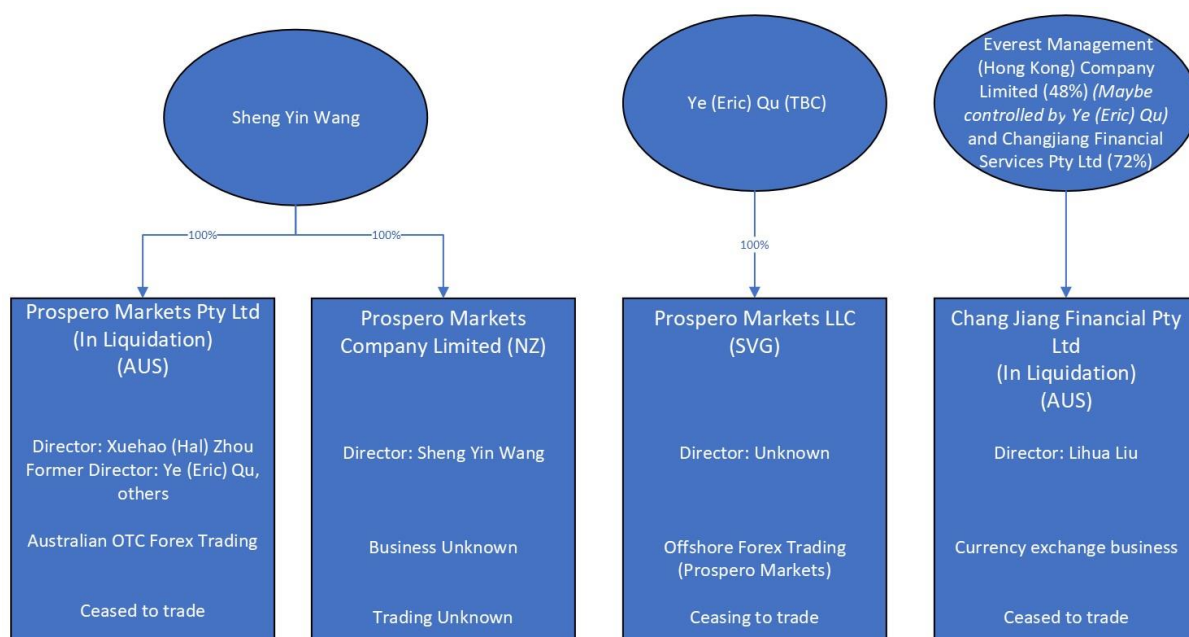
We have requested the Director and each of the Responsible Managers to complete and submit a ROCAP and other information pursuant to section 475(4) of the Act. A response from the Director was due on 29 April 2024, which was not met. A failure to submit a ROCAP within the required time frame is a breach of the Act and which will be reported to ASIC. Notwithstanding, the Director has indicated that he is currently completing the ROCAP and other requested information.

### 2.1 GROUP STRUCTURE

It appears that the Company operated as part of a broader group of businesses, all providing financial services within Australia and offshore, which we will refer to as the "Prospero Group". Certain associated entities and persons within the Prospero Group have been pursued by regulatory bodies, such as the AFP, AFSA and ASIC, where there have been allegations of money laundering and other offences, which has resulted in various prosecutions and, ultimately, led to this liquidation.

We have prepared below a chart summarising the known structure of the Company and associated entities, which appear relevant to this Liquidation. This is based on our preliminary enquiries, and more will become known in due course.





## 2.2 INTRODUCTION

The business ceased trading in late 2023, around the time that the Company's AFSL was suspended by ASIC. The remaining operations were limited to the maintenance of critical infrastructure relating to the financial services business and clients' interests in same.

Our initial focus in the Liquidation has been to pursue recovery of the Company's assets (including the client trust funds), and secure relevant records in order to facilitate an efficient distribution to creditors in due course. Further details of recoveries made to date and our progress in securing Company records are detailed in Section 2.4 and 2.5 respectively.

In respect of the Company's liabilities, the majority appears to be represented by client claims, which are statutory trust claims. We have received a substantive level of enquiries from clients, specifically pertaining to the timing and withdrawal of client funds. We set out below in Section 3.1 further details on a distribution process for clients.

We are also aware that the Company owes various liabilities in respect of the business operations, particularly former employee claims and trade creditors. We have been contacted by various former employees and trade creditors in respect of outstanding debts owed by the Company. We have also identified trade supplier liabilities in the Company's management accounts, however the management accounts are not up to date given the cessation of trading some months ago. We have engaged the Company's former bookkeeper to assist with reconciling the management accounts, which we anticipate being completed in the coming weeks. There may be additional creditors identified, subject to further investigation work.

It is too early to determine if there are any claims to be pursued in the Liquidation and/or what recoveries may result from the same, particularly if the Company is solvent. In any event, we are required to investigate the Company's affairs and the conduct of its officers, and report our findings



to ASIC in due course. If any creditors have information relevant to the Liquidation, they are encouraged to contact our office without delay, such that it may assist our investigations.

## 2.3 HISTORY AND BACKGROUND

The Company held an AFSL and operated a financial services business in which it was authorised to deal with derivatives and foreign exchange contracts, making markets and providing general financial product advice for same to retail and wholesale clients. In October 2023, the AFP charged several individuals in relation to allegations of money laundering and other offences involved in the Chang Jiang Currency Exchange business, where some of the parties involved were in the management of the Company.

It appears that ASIC had been monitoring the Company since late 2022. Following the AFP conducting prosecutions of associated parties, ASIC commenced a formal investigation into suspected contraventions of various obligations relating to filing certain declarations, audited financial accounts and reporting as required under laws and regulations governing the AFSL. On 20 December 2023, ASIC suspended the Company's AFSL after the Company's failure to lodge audited financial accounts for FY2023. Following this suspension, the Company largely ceased trading as it was unable to issue financial products and all open client positions were apparently closed. We understand during this period, the majority of staff were terminated by way of formal redundancy.

As a result of ASIC's investigations into the Company's affairs, ASIC formed the view that there were serious concerns regarding the Company's management of the business. Accordingly, ASIC made an application to the Federal Court of Australia to wind up the Company on 'just and equitable' grounds pursuant to section 461(1)(k) of the Act and we were appointed as Joint and Several Liquidators on 10 April 2024.

## 2.4 ASSET RECOVERIES

Upon our appointment, we have focused primarily on securing the Company's assets (including client funds) and records held on various IT platforms.

We have received confirmation that CBA is holding various bank accounts, which the Company had determined to be designated client trust accounts holding client funds totalling circa \$19.7M. Those accounts had been frozen some months prior to our appointment in accordance with orders obtained by ASIC and other regulatory bodies. We have issued instruction to CBA that the freeze is to remain over all those trust accounts while we investigate the total client liability position.

We have sought legal advice in respect of the client funds, as there are potential mixing issues and the extent of the client liabilities is yet to be determined. Having regard to that advice, we have formed the view that a Court application is required to seek judicial advice and directions as to (among other things and without limitation):

- ▲ the extent and characterisation of trust funds;



- the process for resolving client claims in respect of returning trust funds;
- the Liquidators' expenses incurred in dealing with the trust funds; and
- the appropriate course for disbursing funds to clients.

This is explained further below in Section 3.1.

In respect of other Company assets, we also wrote to a number of LPs and Australian financial institutions, identified as operational funds through the Company's books. To date, we have recovered approximately \$2.02M from three LPs, \$1M from Bendigo Bank and \$15K cash on hand into the Liquidation bank account.

We are continuing to pursue recovery other operational funds, including amounts held with an LP, who has refused to release the Company's funds to us. We have instructed our lawyers to make a formal demand to this LP, and ultimately may need to seek orders of the Singaporean Courts.

We are also investigating approximately \$1.1M funds that were withdrawn from an LP in the months prior to our appointment, however which are now missing. We are pursuing tracing of the funds from the various financial institutions and are working towards a recovery. Further work is required, and legal proceedings may be necessary if adequate responses are not forthcoming.

The Company had two offices, one in Box Hill, VIC and another in the Sydney CBD. The assets are those leased premises primarily consisting of office furniture, IT equipment, fixtures and fittings, and certain cash and sundry items. We have attended these leased premises and also engaged an independent valuer, O'Maras, to catalogue the property and provide a valuation report on the physical assets. Subject to recovering what value we can from the physical assets, we intend to disclaim the Company's interest in the leased premises and any unrealisable property that remains onsite. We note that there may be claims from third parties over certain assets, and we discuss the relevant proof process in respect of those assets in Section 3.3.

## 2.5 COMPANY BOOKS AND RECORDS

We have sought to secure Company books and records, in particular, MT4 client data, to determine if the level of client funds held with the CBA are sufficient to enable a return of client funds in full. We have engaged an MT4 expert to obtain access to, and secured the MT4 client data stored on two servers. We also sought to secure continued access to the MT4 platform and have liaised with Metaquotes in this regard.

Correspondence with the Director and Mr Hong indicate there are 2 groups of clients, one group domiciled in Australia considered to be clients of the Company and another group who are clients of Prospero Markets LLC, a company incorporated in St Vincent and the Grenadines. These clients appear to be located offshore, primarily in China.

Our investigations (which have been confirmed by the Director and Mr Hong) have confirmed that the offshore clients utilise our Company's MT4 license, and the Company's Australian based clients utilise



the MT4 license of another related entity known as Prospero Markets Company Limited (a company incorporated in New Zealand). This presents an issue, as our appointment is only over the Company and not any other entities in the Prospero Group, which may impact our investigations.

We are aware that MT4 access to Prospero Markets Company Limited has been restricted and now appears to have been taken offline. We have requested that this access urgently be restored, to assist with the return of client funds and we are awaiting a response. Regardless, we confirm that we have secured a backup of the MT4 data, and if required, we are likely in a position to verify client liabilities from this backup with the assistance of the MT4 expert engaged.

We have also sought to secure other Company records, including obtaining copies of the Company's email server, CRM database, and general computer systems to varying success. Our efforts are ongoing.

In addition, we have obtained access to the Company's Reckon management system and have arranged for the accounts to be brought up to date by the Company's former bookkeeper. We anticipate this work to be completed in the coming weeks.

### 3 EFFECT ON CREDITORS

We have engaged Link Market Services to assist with the creditor management process, including for returning client funds, via an online portal for the purposes of capturing claims, uploading documentation (including banking instructions), conducting the formal adjudication process and ultimately, distributing funds to creditors. All creditors will receive separate correspondence from Link Market Services with unique login credentials for the online portal. The online portal will require identity verification for security purposes and as such, for corporate creditors, we recommend that an authorised representative (usually the director of the entity) verifies their identity.

**All creditors are requested to submit claim via the Link Creditor Portal. This includes any creditors that have already lodged documents, as the claims will re-submitted under the identification and verification process. The POD form is an electronic form in the online portal.**

Creditors should be aware that they are subject to certain restrictions with respect to their claims when the Company is being wound up.

We provide a summary of the effect on creditors:

#### 3.1 CLIENTS

As mentioned above, the Company ceased trading prior to our appointment. We understand that all open positions were closed on or around 13 November 2023. We have invited clients with available equity to lodge a claim in the Liquidation and provide supporting documentation, such as a copy of the most recent MT4 statement confirming their equity position.



We have received claims from clients of the related offshore entity, Prospero Markets LLC, and we are advised by the Director and Mr Hong that these clients do not have a valid claims against the Company. Our enquiries indicate a mixing in terms of operational aspects of the MT4 licences, and investigations are required to formally adjudicate those claims. Accordingly, we are currently registering those parties as potential client creditors to be reviewed and adjudicated prior to any distribution.

In accordance with the Company's Product Disclosure Statement, if there are sufficient client funds to meet client liabilities after costs, then monies will be returned in full. If there are insufficient client funds to meet client liabilities, after costs, then monies will be returned on a *pari passu* (proportionate) basis.

Link Market Services have been engaged to assist with the adjudication and distribution process, which is summarised as follows:

1. Clients must submit a POD and supporting documentation on the online portal. Clients are requested to provide:
  - a. Latest MT4 statement and/or screenshot of their equity balance from the MT4 platform.
  - b. Remittance Advices demonstrating funds deposited into the Company's bank accounts.
  - c. Certified Bank Statement showing bank account name (matching the MT4 account holder's details).
2. Clients will be required to verify their identity (drivers licence or passport) on the online portal for security purposes.
3. Clients will be required to setup Two Factor Authentication (2FA) to login.
4. Claims and supporting documentation will be reviewed by our office, which is anticipated to require at least 4 weeks given the number of clients.
5. Funds will be distributed via EFT by Link Market Services.

We have also sought legal advice and we have formed the view that we require judicial advice and directions in respect of the characterisation and treatment of client funds and client distribution process, to ensure that we are appropriately dealing with the client funds and that the costs of the distribution process can be met from the client funds. Accordingly, we intend to file a Court application to be heard on an urgent basis. This work will be undertaken parallel with the client distribution process detailed above. However, the return of client funds will not be conducted until judicial advice is obtained, justifying the clients' rights and our proposed course of action in that regard.

Subject to the Court making judicial directions and there are no substantive issues encountered in the adjudication process, we anticipate a timeframe of 2-3 months for a distribution to clients.

### 3.2 TRADE SUPPLIERS

All claims against the Company in respect of goods and/or services provided to the Company prior to our appointment are effectively frozen as at the date of our appointment.



As mentioned above, the Company ceased trading prior to our appointment, and we will not accept responsibility or any liability in respect of any goods or services provided after the date of our appointment unless express written authorisation has been provided by our office.

We have been in discussions with certain key suppliers in relation to continuation of supply of critical infrastructure, including the MT4 licences and online platform.

As discussed earlier, trade suppliers are requested to submit claims via the Link Creditor Portal. This includes providing supporting documentation for debts owed by the Company.

### 3.3 LANDLORDS / LESSORS

Whilst the Company is in Liquidation, a moratorium is imposed on all debts outstanding as at the date of our appointment. This extends to amounts outstanding to equipment lessors and landlords of any premises leased by the Company.

The Company previously operated from leased premises at Box Hill VIC and Sydney NSW. We have engaged a valuer and intend to remove and realise the available property in those premises. Thereafter, we intend to disclaim the Company's interest in the premises leases as the Company is no longer trading. We understand the landlord for the Box Hill premises has already claimed the rental bond and our enquiries as to any recovery that may be available to the Company are continuing.

If there are any personal items or belongings that have been left at the leased premises, please provide a listing of the items and proof of title (if available) by no later than 22 May 2024. Once we can verify the claims, we will arrange access to collect personal items or belongings.

We are not aware of any equipment lease arrangements with the Company. We request that any parties with such arrangements contact our office immediately so that they may be considered.

### 3.4 EMPLOYEES

We are advised that the Company terminated all staff prior to our appointment. The termination was by way of formal redundancy, when the Company ceased to trade in late 2023. As such, former staff may be entitled to redundancy entitlements, such as payment in lieu of notice and severance (redundancy) pay.

Former employees of the Company have a statutory priority of payment in respect of outstanding entitlements such as wages, superannuation, annual leave, long service leave, payment in lieu of notice and redundancy. In the event that there are insufficient funds to pay a dividend to priority (employee) creditors in a winding up, employees (excluding the Directors and related parties) may lodge a claim under the FEG scheme with the Department of Employment and Workplace Relations in respect of certain entitlements that they are owed, subject to them meeting the eligibility requirements of the FEG scheme. FEG does not pay outstanding superannuation.



At this stage and based on preliminary investigations, we believe realisations may be sufficient to discharge the priority (employee) creditors, however the timing of such payment is dependent on the outcome of investigations into Company's affairs, including the trust assets and claims, which may take some time to determine. On this basis, we encourage former employees to lodge a claim with FEG as soon as possible.

We will provide further information on the employee claims and potential distributions in the upcoming statutory report to creditors.

As discussed earlier, employees are requested to submit claims via the Link Creditor Portal. This includes providing supporting documentation for entitlements owed by the Company.

### 3.5 SECURED CREDITORS AND SECURITY INTERESTS

A search of the Personal Property Securities Register indicates that there is one (1) security interest registered against the Company. The security interest is in favour of the Official Trustee, who administers Proceeds of Crime orders on behalf of the Commissioner of the Australian Federal Police.

We have engaged with the Official Trustee's representative at AFSA, who has confirmed their security interest pertains to court order made under the Proceeds of Crime Act 2002. AFSA have confirmed that the scope of the POCA orders in relation to the Company is limited in scope, and currently pertains only to the rights of certain shareholders to receive dividends, distributions and returns from the Company. On this basis, we do not anticipate the POCA Orders will affect the return of client funds or other unsecured creditor distributions. Notwithstanding, we will continue to liaise with the AFP and Official Trustee regarding the prospects of any returns to shareholders, which are subject to their security interest.

We encourage any creditors with unregistered security interests to contact our office urgently and provide the relevant documentation to support their claims, if they have not already done so.

### 3.6 CONTRACTS AND AGREEMENTS

Unless advised in writing, we do not accept adoption of any existing contracts. Customers, suppliers and any other parties with such contracts should contact our office immediately so that they may be considered.

### 3.7 LEGAL PROCEEDINGS

Pursuant to Section 500(2) of the Act, our appointment as Joint and Several Liquidators automatically stays any current legal proceedings against the Company. Creditors cannot commence or continue proceedings against the Company without our written consent or leave of the Court.

Other than the winding up application commenced by ASIC, we are not aware that the Company was involved in any other legal proceedings at the time of our appointment. We note that ASIC will be owed petitioning creditors costs, which carry a priority right of repayment from the Company assets.



## 4 YOUR RIGHTS AS A CREDITOR

Information regarding your rights as a creditor is provided in the information sheet enclosed. This includes your right to:

- Make reasonable requests for a meeting;
- Make reasonable requests for information;
- Give directions to us;
- Appoint a reviewing liquidator; and
- To replace us as Liquidator.

## 5 REMUNERATION OF THE LIQUIDATORS

This is a complex Liquidation and will take some time to complete. Our remuneration and costs incurred will be paid from the Company's available assets, including any right of exoneration from trust assets. If there are insufficient funds available in the liquidation, we may not get paid in full.

In our next report, we may write and ask that you approve our remuneration for the work that we do in completing the liquidation. We will provide you with detailed information so that you can understand what tasks we have undertaken and the costs of those tasks.

At this stage we will not be making a request to creditors to approve our remuneration. However, annexed as **Annexure "C"** is the IRN. The IRN provides an initial estimate of the costs to perform the Liquidation based on circumstances known to us, the method of calculating remuneration and our Firm's hourly rates.

## 6 INFORMATION FOR CREDITORS

We have included the following initial notices and documents in connection with our appointment for your information.

| Annexure | Document | Description   | Further Action Required by you |
|----------|----------|---|--------------------------------|
| A        | DIRRI    | The DIRRI assists you to understand any relevant relationships that we have, and any indemnities or upfront payments that have been provided to us. None of the relationships mentioned in this document affect our independence. | No                             |



| Annexure | Document  | Description   | Further Action Required by you |
|----------|---|---|--------------------------------|
| <b>B</b> | Information Sheet – Creditors Rights in Liquidation | As a creditor, you have certain rights, although you no longer have the right to seek payment by the Company of your outstanding debt.<br><br>This information sheet provides a detailed list of your rights. | No                             |
| <b>C</b> | Initial Remuneration Notice (IRN)                   | This document provides an estimate of the costs to perform the Liquidation, the method of calculating remuneration and our Firm's hourly rates.   | No                             |

## 7 WHAT HAPPENS NEXT?

We will proceed with the Liquidation, including:

- Collect and receive further books and records of the Company.
- Follow up the Director and Responsible Managers and if required, request ASIC's assistance to obtain ROCAPs.
- Recovering and selling any available property of the Company, if any.
- Pursue recovery of assets held offshore, including commencing litigation if necessary.
- Verify client liabilities and with the assistance of Link Market Services and distribution of client funds.
- Prepare and file application to Court to obtain judicial directions regarding the distribution of client funds.
- Verify outstanding employee liabilities and liaising with DEWR regarding the distribution of priority (employee) claims.
- Conduct investigations into the Company's affairs, subject to available records.
- Issue a further and more detailed report to Creditors.
- Reporting to the corporate regulator, ASIC.
- Pursue any recoveries available in the form of voidable transactions and insolvent trading claims, if Company is found to be insolvent and subject to funding being available.
- Prepare and lodge outstanding Company Tax Returns and other statutory lodgements in order to obtain a tax clearance and declare dividends.
- Pay a dividend to the ordinary unsecured creditors, if available.



We will also write to you within three (3) months of our appointment advising of the likelihood of a dividend to priority (employee creditors) and ordinary unsecured creditors. We will also update you on the progress of our investigations. We may write to you again after that with further information on the progress of the Liquidation, if necessary.

## 8 QUERIES

If creditors have any information which may assist us in our investigations, please contact our office as a matter of urgency.

Please note that Liquidators are not required to publish notices in the print media. ASIC maintains an online notices page for external administrators to publish notices in respect of companies. Creditors are encouraged to visit <http://insolvencynotices.asic.gov.au> throughout the liquidation to view any notices which may be published in respect of the Company.

ARITA provides information to assist creditors with understanding liquidations and insolvency. This information is available from ARITA's website at <https://www.arita.com.au/creditors>

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at [asic.gov.au](http://asic.gov.au) (search for "insolvency information sheets").

Should you have any further queries, please contact our office:

- ▲ Phone: 1300 291 012 (toll free) or + 61 2 8044 0530 (international)
- ▲ Email: [prosperomarkets@brifnsw.com.au](mailto:prosperomarkets@brifnsw.com.au)

Yours faithfully

**PROSPERO MARKETS PTY LTD (IN LIQUIDATION)**



**JONATHON KEENAN**

Joint and Several Liquidator



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The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green triangle is positioned at the bottom right corner of the rectangle.

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**Prospero Markets Pty Ltd  
(In Liquidation)**

**ACN 145 048 577**

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**Annexure "A"  
Declaration of Independence,  
Relevant Relationships and  
Indemnities (DIRRI)**

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# Declaration of Independence, Relevant Relationships and Indemnities

Prospero Markets Pty Ltd  
(In Liquidation)  
ACN 145 048 577

8 May 2024

Peter Krejci, Andrew Cummins  
& Jonathon Keenan  
Joint and Several Liquidators

Novabrif Pty Ltd t/as BRI Ferrier  
ABN 61 643 013 610  
Level 26, 25 Bligh Street, Sydney NSW 2000  
GPO Box 7079, Sydney NSW 2001  
Phone: 1300 291 012 or +612 8044 0530  
Email: [prosperomarkets@brifnsw.com.au](mailto:prosperomarkets@brifnsw.com.au)  
Website: [www.briferrier.com.au](http://www.briferrier.com.au)





The purpose of this document is to assist creditors with understanding any relevant relationships that we, the Joint and Several Liquidators, have with parties who are closely connected to Prospero Markets Pty Ltd (In Liquidation) ACN 145 048 577 (“the Company”) and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect by us, our partners and the BRI Ferrier network around Australia.

We are Professional Members of ARITA – Australian Restructuring Insolvency and Turnaround Association. We acknowledge that we are bound by the ARITA Code of Professional Practice.

## A. INDEPENDENCE

We, Peter Krejci, Jonathon Keenan and Andrew Cummins, of BRI Ferrier have assessed our independence prior to accepting the appointment as Joint and Several Liquidators of the Company in accordance with the law and applicable professional standards and we are not aware of any reasons that would prevent us from accepting this appointment. There are no other known relevant relationships, including personal, business, and professional relationships that should be disclosed beyond those we have disclosed in this document.

## B. CIRCUMSTANCES OF APPOINTMENT

### I. HOW WE WERE REFERRED THIS APPOINTMENT

This appointment was referred to us by the Australian Securities and Investments Commission (“ASIC”). ASIC is the regulator of companies incorporated in Australia, including entities which offer Financial Services under an AFSL. From time to time, ASIC will petition to have companies wound up for various regulatory and public interest reasons.

As Registered Liquidators regulated by ASIC, we have been referred other matters by ASIC historically. Those matters involved us being appointed to replace existing Liquidators, whom ASIC had sought to remove for various reasons, including misconduct or regulatory issues. There is no referral arrangement with ASIC, rather they are the regulator.

We believe that this referral does not result in a conflict of interest or duty because:

- Whilst we have received referrals from ASIC from time to time, these have been on an adhoc basis.
- The giving of a consent to act does not result in any duty owed to that party that would conflict with my interests or duties under the Corporations Act.
- We have not received or paid any benefit to ASIC with respect of these referrals.



- As the Corporate Regulator, the ASIC is bound to act within the rules and regulations set out by the Corporations Act.

There is no expectation, agreement or understanding between us and ASIC regarding the conduct of the Liquidation and we are free to act independently and in accordance with the law and applicable professional standards.

We have engaged in various discussions with ASIC regarding the potential appointment, as detailed below:

- On 19 February 2024, we received an email from ASIC notifying us of their intention to pursue the winding up of the Company and requesting that we attend a meeting to consider whether we would consent to act as Liquidators. A teleconference was held later that day involving various ASIC representatives, wherein we were provided various details on the Company's background, operations, structure, compliance, financial position and dealings with certain associated parties that were targets in Australian Federal Police prosecutions.
- On 19 February 2024, we received a further email from ASIC, providing particulars of the proposed appointment and requesting we conduct checks to determine if we were free of conflicts to act (if appointed). On 21 February 2024, we exchanged emails with ASIC, confirming that we were free to act as Liquidators of the Company.
- On 23 February 2024, we exchanged emails with ASIC, providing our consent to act.
- On 1 March 2024, we received an email from ASIC advising that they had filed an application with the Federal Court of Australia to have the Company wound up, and that they had issued a media release in that regard.
- On 19 March 2024, we had telephone call with ASIC representatives, wherein we were provided an update on the winding up application and potential timing for the matter to be heard.
- On 20 March 2024, we received a telephone call from an ASIC representative, wherein we were advised the hearing of the winding up application had been adjourned.
- On 9 April 2024, we had telephone call with an ASIC representative, wherein we were provided an update on the winding up application. There were also discussions regarding operational matters and contact points for the potential appointment.
- On 10 April 2024, we received a telephone call, and later an email, from an ASIC representative, wherein we were advised that the Federal Court had made Orders placing the Company into Liquidation and appointing us as Joint and Several Liquidators.

We have provided no information or advice to the Company, the Director or advisors prior to our appointment.

## II. DID WE MEET WITH THE COMPANY, THE DIRECTORS OR THEIR ADVISER BEFORE WE WERE APPOINTED?

☐ Yes ☒ No

Neither we, nor our Firm, have met with the Company, its directors or their advisor prior to our appointment.



## C. DECLARATION OF RELATIONSHIPS

Within the previous two years, we, or our firm, have had a relationship with:

| Name   | Nature of relationship  |
|--|---|
| The Company  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The Director   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Any associates of the Company?   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

Do we have any other relationships that we consider are relevant to creditors assessing our independence?

☒ Yes ☐ No

### Australian Securities and Investments Commission

ASIC is the regulatory body that deals with the registration of all Liquidators, including ourselves. We have various reporting and statutory compliance obligations to ASIC in respect of our registrations and on all formal appointments.

We have been referred other matters by ASIC historically. Those matters involved us being appointed to replace existing Liquidators, whom ASIC had sought to remove for various reasons, including misconduct or regulatory issues. There is no referral arrangement with ASIC.

ASIC is a creditor of the Company, in respect of costs incurred seeking to have the Company wound up. These petitioning creditor costs carry priority at law in terms of repayment.

ASIC is a sophisticated statutory creditor and is administratively bound to act as a Model Litigant. In our experience, ASIC does not seek to exert improper pressure on insolvency practitioners in connection with the discharge of their duties to creditors generally.

### Australian Taxation Office

The Company's records indicate that the ATO may be a creditor of the Company.

The ATO is a sophisticated statutory creditor and is administratively bound to act as a Model Litigant. In our experience the ATO does not seek to exert improper pressure on insolvency practitioners in connection with the discharge of their duties to creditors generally.



We note that Principals of BRI Ferrier routinely accept nominations and appointments as insolvency practitioners by the major trading banks, in addition to creditors such as the ATO (as discussed above). The nature of these relationships varies over time depending on the nature of the engagements. Such relationships do not impede our independence or give rise to a conflict of duties because we accept such engagements only on the basis that our independence will be maintained and the relationships are maintained on professional commercial terms.

### III. NO OTHER RELEVANT RELATIONSHIPS TO DISCLOSE

There are no other known relevant relationships, including personal, business, and professional relationships, from the previous 24 months with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has a valid and enforceable security interest on the whole or substantially whole of the Company's property that should be disclosed.

### D. INDEMNITIES AND UP-FRONT PAYMENTS

We have not been indemnified in relation to this administration, other than any indemnities that we may be entitled to under statute, and we have not received any up-front payments in respect of our remuneration or disbursements.

This does not include any indemnities we may be entitled to under the law. We have not received any other indemnities or upfront payments.

Dated: May 2024



.....  
Andrew Cummins  
Joint and Several Liquidator



.....  
Peter Krejci  
Joint and Several Liquidator



.....  
Jonathon Keenan  
Joint and Several Liquidator

#### NOTE:

1. *The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.*
2. *If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and ARITA's Code of Professional Practice to update this Declaration and provide a copy to creditors with my next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.*





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**Prospero Markets Pty Ltd  
(In Liquidation)**

**ACN 145 048 577**

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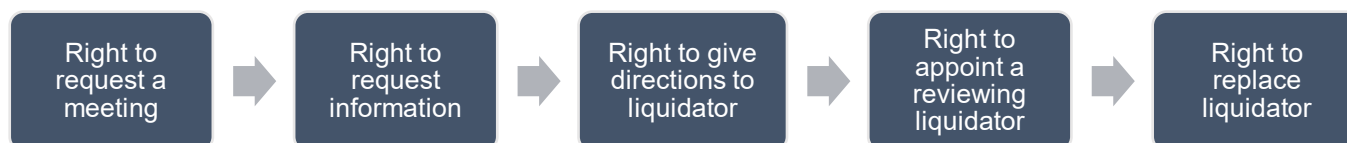
**Annexure "B"**  
**ARITA Information Sheet -  
Creditor Rights in Liquidation**

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# Creditor Rights in Liquidations

As a creditor, you have rights to request meetings and information or take certain actions:



If a simplified liquidation process is adopted, these rights are effectively limited to the right to request information.

## Right to request a meeting

In liquidations, no meetings of creditors are held automatically. However, creditors with claims of a certain value can request in writing that the liquidator hold a meeting of creditors. The right to request meetings, including in the circumstances described below, is not available if a simplified liquidation process is adopted.

A meeting may be requested in the first 20 business days in a creditors' voluntary liquidation by  $\geq 5\%$  of the value of the debts held by known creditors who are not a related entity of the company.

Otherwise, meetings can be requested at any other time or in a court liquidation by:

- $> 10\%$  but  $< 25\%$  of the known value of creditors on the condition that those creditors provide security for the cost of holding the meeting
- $\geq 25\%$  of the known value of creditors
- creditors by resolution, or
- a Committee of Inspection (this is a smaller group of creditors elected by, and to represent, all the creditors).

If a request complies with these requirements and is 'reasonable', the liquidator must hold a meeting of creditors as soon as reasonably practicable.

## Right to request information

Liquidators will communicate important information with creditors as required in a liquidation. In addition to the initial notice, you should receive, at a minimum, a report within the first three months on the likelihood of a dividend being paid.

Additionally, creditors have the right to request information at any time. A liquidator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the liquidation, and the provision of the information would not cause the liquidator to breach their duties.

A liquidator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the liquidator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

## Requests must be reasonable.

### They are not reasonable if:

Both meetings and information:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) there is not sufficient available property to comply with the request
- (c) the request is vexatious

Meeting requests only:

- (d) a meeting of creditors dealing with the same matters has been held, or will be held within 15 business days

Information requests only:

- (e) the information requested would be privileged from production in legal proceedings
- (f) disclosure would found an action for breach of confidence
- (g) the information has already been provided
- (h) the information is required to be provided under law within 20 business days of the request

If a request is not reasonable due to (b), (d), (g) or (h) above, the liquidator must comply with the request if the creditor meets the cost of complying with the request.

Otherwise, a liquidator must inform a creditor if their meeting or information request is not reasonable and the reason why.



## Right to give directions to liquidator

Creditors, by resolution, may give a liquidator directions in relation to a liquidation. A liquidator must have regard to these directions, but is not required to comply with the directions.

If a liquidator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons. An individual creditor cannot provide a direction to a liquidator.

If a simplified liquidation process is adopted, you may not be able to give directions, because meetings cannot be held to pass a resolution.

## Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a liquidator's remuneration or a cost or expense incurred in a liquidation. This right is not available if a simplified liquidation process is adopted. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

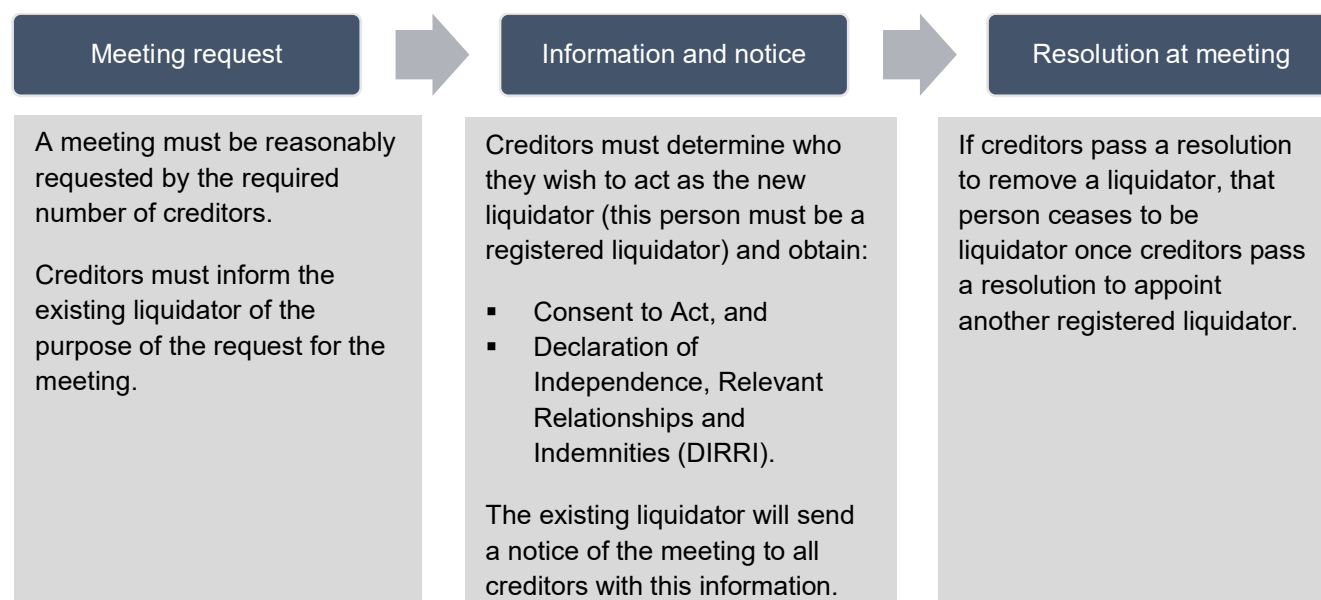
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the liquidator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

## Right to replace liquidator

Creditors, by resolution, have the right to remove a liquidator and appoint another registered liquidator. This right is not available if a simplified liquidation process is adopted, because meetings cannot be held.

To replace a liquidator, there are certain requirements that must be complied with:



**For more information, go to [www.arita.com.au/creditors](http://www.arita.com.au/creditors).  
Specific queries about the liquidation should be directed to the liquidator's office.**





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**Prospero Markets Pty Ltd  
(In Liquidation)**

**ACN 145 048 577**

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**Annexure "C"  
Initial Remuneration Notice (IRN)**

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## INITIAL REMUNERATION NOTICE

Insolvency Practice Schedule (Corporations) 70-50  
Insolvency Practice Rules (Corporations) 70-35

### PROSPERO MARKETS PTY LTD (IN LIQUIDATION)

**ACN 145 048 577**  
**("THE COMPANY")**

The purpose of the Initial Remuneration Notice is to provide you with information about how our remuneration for undertaking the Liquidation will be set.

### A. REMUNERATION METHOD

There are four methods for calculation of remuneration that can be used to calculate the remuneration of an Insolvency Practitioner. They are:

- Time based / hourly rates or "Time Cost"

This is the most common method. It provides for remuneration to be charged at an hourly rate for each person working on the matter. The hourly rate charged will reflect the level of experience each person has.

- Fixed Fee

The total remuneration for the administration is quoted at the commencement of the appointment and is the total charge for the administration. Sometimes a practitioner will finalise an administration for a fixed fee.

- Percentage

The remuneration for the appointment is based on a percentage of a particular variable, such as the gross proceeds of asset realisations.

- Contingency

The total remuneration for the matter is structured to be contingent on a particular outcome being achieved.

### B. METHOD CHOSEN

BRI Ferrier normally chooses to use a Time Cost basis, because:

- It is often difficult to estimate accurately the likely cost of undertaking an appointment, as appointments differ in unforeseeable ways as to their factual or legal complexity.
- The Time Cost method reflects the opportunity cost to BRI Ferrier of the use of staff on a particular engagement.
- The Time Cost method reflects the extent of work undertaken, reflecting in turn the nature of the appointment.
- The Time Cost method can be applied equally to all aspects of an appointment, while percentage or contingent remuneration normally only reflect parts of an appointment, such as the recovery



of assets. Our duties include activities, such as reporting to creditors and ASIC, that do not directly yield asset recovery, while contributing to the overall return to creditors.

Given the nature of this administration, we propose that our remuneration be calculated on the time based /hourly rates method. In our opinion, this is the fairest method for the following reasons:

- We will only be paid for work done, subject to sufficient realisations of the Company assets.
- It ensures creditors are only charged for work that is performed. Our time is recorded and charged in six-minute increments and staff are allocated to duties according to their relevant experience and qualifications.
- We are required to perform a number of tasks which do not relate to the realisation of assets, including responding to creditor enquiries, reporting to the ASIC, distributing funds in accordance with the provisions of the Corporations Act 2001.

We are unable to advise with certainty the total amount of fees necessary to complete all tasks required in this administration. BRI Ferrier reviews its hourly rates every twelve months. The hourly rates quoted below remain current until further notice. If hourly rates are increased, we will seek approval from creditors.

## C. EXPLANATION OF HOURLY RATES

The rates applicable are set out in the table below together with a general guide to the qualifications and experience of staff engaged in the external administration and the role they undertake in the administration. The hourly rates charged encompass the total cost of providing professional services and are not comparable to an hourly wage rate.



| Title                 | Description   | Hourly Rates    | Hourly Rates    |
|-----------------------|---|-----------------|-----------------|
|                       |   | (ex GST)<br>NSW | (ex GST)<br>VIC |
| Appointee/Principal   | A Liquidator and/or Registered Trustee. A senior accountant with over 10 years' experience who brings specialist skills and experience to the appointment. Leads the team carrying out the appointment.   | \$730           | \$650           |
| Director              | An accountant with more than 10 years' experience. May be a Registered Liquidator. Fully qualified and able to control all aspects of an appointment. May have specialist industry knowledge or skills. Assists with all facets of appointment.   | \$640           | \$570           |
| Senior Manager        | An accountant with more than 7 years' experience. Qualified and answerable to the Team Leader. Self-sufficient in completing and planning all aspects of large appointments.  | \$590           | \$530           |
| Manager               | An accountant with at least 6 years' experience. Typically qualified with well-developed technical and commercial skills. Controls and plans all aspects of medium to larger appointments, reporting to the Team Leader.  | \$550           | \$500           |
| Supervisor            | An accountant with more than 4 years' experience. Typically qualified with sound knowledge of insolvency principles and developing commercial skill. Assists to plan and control specific tasks on medium to larger appointments. Often undertaking post qualification study specialising in Insolvency and Reconstruction. | \$480           | \$400           |
| Senior 1              | An accountant with more than 2 years' experience. Typically a graduate undertaking study leading to professional qualification as a Chartered Accountant or CPA. Able to complete work on appointments with limited supervision.  | \$420           | \$350           |
| Senior 2              | An accountant with less than 2 years' experience. Typically a graduate who has commenced study leading to professional qualifications. Able to complete many tasks on medium to large appointments under  | \$380           | \$300           |
| Intermediate 1        | An accountant with less than 2 years' experience. Typically a graduate and commencing study for qualifications. Able to complete multiple tasks on smaller to medium appointments under supervision.  | \$330           | \$250           |
| Intermediate 2        | An accountant with less than 1 year's experience. A trainee undertaking degree with an accountancy major. Assists in the appointment under supervision.   | \$280           | \$220           |
| Senior Administration | Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.  | \$240           | \$200           |
| Junior Administration | Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.  | \$180           | \$150           |

## D. ESTIMATED REMUNERATION

We estimate that this administration may cost \$700K to \$900K (excl. GST, disbursements and legal costs, as necessary) to complete.

The above estimate is based on available information, which is incomplete. We note that there are a number of factors which may have a significant effect on this estimate and that we are unable to determine until we have progressed further in the liquidation:

- Information provided to us about the Company's assets, its liabilities and its trading performance is substantially accurate;
- All relevant officers comply with their statutory duties to provide information about the Company's affairs;
- All property of the Company is surrendered to us, without the need for recovery actions either domestically or offshore;



- The records of the Company are made available in a form permitting examination and investigation;
- No appointment is made by a secured creditor;
- The Court application for judicial directions on dealing with client trust funds is not protracted or objected to be parties;
- There is minimal dispute in respect of any priority and/or unsecured creditor claims;
- Clients and creditors submit necessary claim documentation promptly and in full;
- There is no contest or mixing issues as to the assets and liabilities as between the Company and associated businesses, including offshore entity Prospero Markets LLC;
- Our investigations determine that the Company remains solvent, and there are no voidable recoveries to pursue via legal proceedings or otherwise;
- The various regulatory bodies do not seek prosecutions of the Company or its officers, that requires our involvement;
- Statutory reporting requirements can be completed promptly, without dispute or objection;
- The distribution process can proceed promptly, via Link Market Services; and
- AFSA, AFP and/or ASIC does not require us to conduct work in respect of the shareholder interests, via the Proceeds of Crime Orders in place or made later.

This estimate is based on the information available to date. We will advise creditors of the updated cost position in future reports in this matter.

## E. DISBURSEMENTS

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided service disbursement is legal fees.
- Externally provided non-professional costs such as travel, accommodation and search fees. These are recovered at cost.
- Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

We are not required to seek creditor approval for disbursements paid to third parties, but must account to creditors. However, we must be satisfied that these disbursements are appropriate, justified and reasonable.

We are required to obtain creditor's consent for the payment of internal disbursements. Creditors will be asked to approve the internal disbursements prior to these disbursements being paid from the administration.



Details of the basis of recovering disbursements in this administration are provided below.

| Disbursement Type                                   | Rate (excl. GST)                               |
|---|--|
| Externally provided professional services           | At cost  |
| Externally provided non-professional costs          | At cost  |
| Internal disbursements                              |  |
| ASIC Charges for appointments and notifiable events | At cost  |
| Faxes and Photocopying                              | \$0.25 per page                                |
| Postage   | At cost  |
| Staff vehicle use                                   | In accordance with<br>ATO mileage<br>allowance |

Dated this 8<sup>th</sup> day of May 2024.



Issued: 17 April 2024

## **PROSPERO MARKETS PTY LTD (IN LIQUIDATION) ACN 145 048 577 (“THE COMPANY”)**

### **FREQUENTLY ASKED QUESTIONS – FOR CLIENTS, EMPLOYEES AND CREDITORS**

#### **1. Why were the Liquidators appointed?**

Andrew Cummins, Jonathon Keenan and Peter Krejci were appointed as Joint and Several Liquidators of the Company on 10 April 2024 pursuant to an Order of the Federal Court of Australia.

The winding up application was filed by the Australian Securities and Investment Commission (“ASIC”) on just and equitable grounds, following various concerns raised by the regulator, including the suspension of the Company’s Australian Financial Services License (“AFSL”).

#### **2. What is the background?**

The Company previously operated a foreign exchange broking and trading business in Australia. It is no longer trading or issuing financial products.

It appears that the Company and certain related parties were linked to the Changjiang Currency Exchange matter and resulting prosecution of associated persons, that occurred in 2023. The Australian Financial Security Authority registered a security interest over aspects of the Company, following orders being made under the Proceeds of Crime Act.

ASIC suspended the Company’s AFSL in December 2023, after it failed to lodge its 2023 audited financial statements. The AFSL remains suspended at this time.

All Company and client funds held with Australian banks have been frozen for a number of months.

#### **3. What happened to the business?**

Following the suspension of its AFSL, the Company is no longer trading or issuing financial products.

Novabrif Pty Ltd Trading as BRI Ferrier ABN 61 643 013 610  
Chartered Accountants  
Level 26, 25 Bligh Street NSW 2000 GPO Box 7079, Sydney NSW 2001  
T 02 8263 2333 E [info@brifnsw.com.au](mailto:info@brifnsw.com.au) W [www.briferrier.com.au](http://www.briferrier.com.au)

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**PrimeGlobal**

The Association of Advisory  
and Accounting Firms



Our preliminary enquiries indicate that all client positions were closed out in around November 2023. However, as all funds have been frozen with the Australian banks, all client redemptions appear to have been suspended.

#### 4. What are the Liquidators doing?

The Liquidators have taken control of the Company's affairs pursuant to the Court Orders.

The Liquidators are immediately seeking to secure all Company assets (including client funds) and have retained experts to assist them to interrogate the records to determine the full extent of liabilities.

Once the financial position is known, the Liquidators will write to the respective stakeholders (clients, employees, creditors and shareholders) to outline the anticipated returns and timing.

#### 5. When will the liquidators next correspond with us?

We are required to issue an initial report to creditors by 9 May 2024. That report will provide additional detail on our appointment and the known circumstances of the Company.

We will issue further updates from time-to-time, which can be located on our website:

<https://briferrier.com.au/about-us/current-matters/prospero-markets-pty-ltd>

#### 6. When will I get my money back?

It is too early to advise when funds will be distributed to clients, employees and creditors.

It is similarly too early to advise the amount that will be available. However, we are advised by the Director and management that the Company holds sufficient client funds to discharge all client claims. The Liquidators are required to make independent enquiries of the financial position, which are underway.

Consistent with the views expressed by the Court, the Liquidators are prioritising the return of client funds, where those funds are held on trust. The Liquidators have now received correspondence from the respective Australian Banks confirming the balance of funds held.

The Liquidators are also securing the available MT4 and client records to assist with our assessment of total client liabilities. We are also seeking access to the Company's primary accounting records from the Director and management. Those parties are co-operating with our requests thus far.

Reports will be issued in due course advising the timing and amount of the anticipated returns.

#### 7. Are the Client funds safe?

The Liquidators have taken control of the Company's affairs pursuant to the Court Orders. The Director and the management are no longer in control of the Company or the client funds.

We are advised that all Australian Banks had previously frozen the available Company and client funds in late 2023 following various orders obtained by ASIC and other regulatory bodies.



The Liquidators have issued instruction to all major banks, including the Commonwealth Bank of Australia, to continue the freeze over all accounts, which now fall under the Liquidation control.

Client monies are held on trust by the Company pursuant to law, and the various Product Disclosure Statements and Financial Services Guide issued.

## 8. Can Clients still access their MT4 accounts?

We understand that clients still have access to their accounts via MT4.

We are attempting to negotiate an extension of the Company's MT4 licence, so access remains possible. Otherwise, we are seeking to back-up the client data offline.

We are currently unable to advise when clients funds will be returned.

## 9. What information should Clients provide to the liquidators?

Clients should complete a proof of debt form and return it to [prosperomarkets@brifnsw.com.au](mailto:prosperomarkets@brifnsw.com.au). Please attach a copy of your latest MT4 statement so we have confirmation of your account position.

We understand that all client positions have been closed, and the amount due to you should represent the 'equity' balance in your MT4 records.

## 10. When will Employees be paid?

Preliminary enquiries indicate that there will be sufficient funds available in the Company to discharge employees claims in full. However, the timing is unknown.

The Liquidators have been provided limited information on the employee claims, which indicates that all employees ceased employment with the Company between October to December 2023. The employees appear to have been made redundant due to the AFSL suspension and resulting cessation of trading.

Employees have a statutory priority of payment over unsecured trade creditors from the Company's available operating assets (excluding client trust funds). The Director and management have provided preliminary calculations of the employee entitlements outstanding, including a calculation for redundancies. Once we have complete access to the records, we will test the calculations and determine what can be paid and when.

However, if there are insufficient funds available in the Company in the near term, employees may be entitled to seek payment from the government's Fair Entitlement Guarantee (FEG) scheme managed by the Department of Employment and Workplace Relations. FEG cover a range of entitlements owed to employees where their employers have been placed into Liquidation. Should you wish to file a claim please contact FEG directly via 1300 135 040 or online <https://fegonlineservices.dewr.gov.au/>.

Employees should complete a proof of debt form and return it to [prosperomarkets@brifnsw.com.au](mailto:prosperomarkets@brifnsw.com.au). Please attach relevant supporting documentation such as payslips, contracts and entitlement calculations.



## 11. What about suppliers and creditors?

The Company largely ceased to trade in October when its AFSL was cancelled. We are contacting suppliers to arrange continuation of essential services.

All creditor claims in respect of goods and/or services provided to the Company prior to the Liquidation are subject to a moratorium (effectively frozen at this time). This allows the Liquidators time to investigate the Company's affairs to determine what is available to discharge creditor claims.

Creditors should complete a proof of debt form and return it to [prosperomarkets@brifnsw.com.au](mailto:prosperomarkets@brifnsw.com.au). Please attach relevant supporting documentation such as invoices, account statements, contracts/service agreements.

## 12. Where can I find the Proof Of Debt forms?

The Proof of Debt Form is available from our website.

<https://briferrier.com.au/about-us/current-matters/prospero-markets-pty-ltd>

## 13. If I have further queries, who do I contact?

In the first instance, please review this FAQ document in full.


Should your query not be covered by one of the FAQs contained herein, you may submit your query by email [prosperomarkets@brifnsw.com.au](mailto:prosperomarkets@brifnsw.com.au)

You may wish to also contact us via telephone on 1300 291 012 (toll free) or +61 2 8044 0530.

The above list should not be considered exhaustive and this document will be updated periodically as the liquidation progresses.

Yours faithfully

**PROSPERO MARKETS PTY LTD (IN LIQUIDATION)**



**JONATHON KEENAN, ANDREW CUMMINS & PETER KREJCI**  
Joint and Several Liquidators



The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green triangle is positioned at the bottom right corner of the rectangle.

## STATUTORY REPORT TO CREDITORS

PROSPERO MARKETS PTY LTD (IN LIQUIDATION)  
ACN: 145 048 577 ("THE COMPANY")

10 July 2024

ANDREW CUMMINS, JONATHON KEENAN  
& PETER KREJCI  
Joint And Several Liquidators

The logo for prospero, with the word "prospero" in a dark grey sans-serif font. The final 'o' is replaced by a stylized circular icon composed of horizontal lines, with a yellow-to-orange gradient.

Phone: 1300 291 012 (toll free) or +61 2 8044 0530 (international)

Email: [prosperomarkets@brifnsw.com.au](mailto:prosperomarkets@brifnsw.com.au)

Website: [www.briferrier.com.au](http://www.briferrier.com.au)

Address: Level 26, 25 Bligh Street  
Sydney NSW 2000



## INTRODUCTION

We refer to our initial report to creditors dated 8 May 2024 in which our appointment as Liquidators of the Company was advised along with your rights as a creditor in the liquidation.

The purpose of this report is to provide creditors with information regarding the following:

- ▲ The estimated amount of asset and liabilities of the Company;
- ▲ An update on the progress of the Liquidation and further actions that may need to be undertaken;
- ▲ What happened to the business;
- ▲ The likelihood of creditors receiving a dividend before the affairs of the Company are fully wound up; and
- ▲ Possible recovery actions.

This report should be read in conjunction with our initial report. If you have any questions relating to the liquidation in general, or specific questions relating to your position, please do not hesitate to contact this office.

| COMPANY DETAILS          |   | LIQUIDATORS                   |  |
|--------------------------|---|-------------------------------|--|
| <b>Name</b>              | Prospero Markets Pty Ltd                  | <b>Name</b>                   | Andrew Cummins   |
| <b>Incorporated</b>      | 6 July 2010                               |                               | Jonathon Keenan  |
| <b>ACN</b>               | 145 048 577                               |                               | Peter Krejci   |
| <b>ABN</b>               | 11 145 048 577                            | <b>Date Appointed</b>         | 10 April 2024  |
| <b>Registered Office</b> | 186 Bellair Street<br>Kensington VIC 3031 |                               |  |
| <b>Trading Address</b>   | 186 Bellair Street<br>Kensington VIC 3031 |                               |  |
|                          |   | <b>ADMINISTRATION CONTACT</b> |  |
|                          |   | <b>Name</b>                   | Prospero Team  |
|                          |   | <b>Email</b>                  | <a href="mailto:prosperomarkets@brifnsw.com.au">prosperomarkets@brifnsw.com.au</a> |
|                          |   | <b>Phone</b>                  | 1300 291 012 (toll free)<br>+61 2 8044 0530 (international)                        |



## GLOSSARY OF COMMON ACRONYMS & ABBREVIATIONS

|                               |   |
|-------------------------------|---|
| ABN                           | Australian Business Number  |
| ACN                           | Australian Company Number   |
| Act                           | Corporations Act 2001 (Cth)                                       |
| AFP                           | Australian Federal Police   |
| AFSA                          | Australian Financial Security Authority                           |
| AFSL                          | Australian Financial Services Licence                             |
| ARITA                         | Australian Restructuring Insolvency and Turnaround Association    |
| ASIC                          | Australian Securities and Investments Commission                  |
| ATO                           | Australian Taxation Office  |
| Bendigo Bank                  | Bendigo and Adelaide Bank Limited                                 |
| CBA                           | Commonwealth Bank of Australia                                    |
| Chang Jiang Currency Exchange | Chang Jiang Financial Pty Ltd (In Liquidation)                    |
| Company                       | Prospero Markets Pty Ltd (In Liquidation)                         |
| Court                         | Federal Court of Australia  |
| DCT                           | Deputy Commissioner of Taxation                                   |
| DEWR                          | Department of Employment and Workplace Relations                  |
| Director                      | Xuehao Zhou   |
| DIRRI                         | Declaration of Independence, Relevant Relationships & Indemnities |
| FEG                           | Fair Entitlements Guarantee                                       |
| Firm                          | BRI Ferrier   |
| FY                            | Financial Year  |
| IRN                           | Initial Remuneration Notice                                       |
| IPR                           | Insolvency Practice Rules (Corporations) 2016                     |
| IPS                           | Insolvency Practice Schedule (Corporations) 2016                  |
| Link                          | Link Market Services  |
| LP                            | Liquidity Providers   |
| MT4                           | MetaTrader 4  |
| NAB                           | National Australia Bank Limited                                   |
| OTC                           | Over-the-counter  |
| PDS                           | Product Disclosure Statement                                      |
| Petitioning Creditor          | Australian Securities and Investments Commission                  |
| POCA                          | Proceeds of Crime Act 2002  |
| POD                           | Proof of Debt   |



## GLOSSARY OF COMMON ACRONYMS & ABBREVIATIONS

|                      |   |
|----------------------|---|
| PPSR                 | Personal Properties Securities Register   |
| Prospero Group       | Prospero Markets LLC (registered in Saint Vincent and the Grenadines)<br>Prospero Markets Company Limited (registered in New Zealand) |
| Responsible Managers | Wei (David) Hong, Xuehao (Hal) Zhou, Fulai (Flynn) Sun, Ye (Eric) Qu  |
| ROCAP                | Report on Company Activities and Property   |
| Shareholder          | Sheng Yi Wang   |
| SVG                  | Saint Vincent and the Grenadines  |



## QUICK SHEET

|   |   |
|---|---|
| <b>Why were Liquidators appointed?</b>                        | A winding up application was filed by ASIC and Andrew Cummins, Jonathon Keenan and Peter Krejci were appointed as Joint and Several Liquidators on 10 April 2024 pursuant to an order of the Court.   |
| <b>What happened to the business?</b>                         | The Company's AFSL was suspended in December 2023 and the Company ceased trading as it was no longer able to issue financial products. The suspension followed prosecutions by AFP of certain associated parties, over allegations of money laundering and other offences.                      |
| <b>Is the Company solvent or insolvent?</b>                   | Our investigations indicate that the Company was solvent on our appointment, and there may be sufficient funds to discharge all liabilities. We have not identified any voidable recovery actions to pursue, however this is subject to further requirements of the regulatory bodies involved. |
| <b>Where are the client funds?</b>                            | We have secured the client funds held with CBA totalling \$20M. Those trust funds remain frozen while we determine the total client claims and run an orderly distribution process, subject to directions from the Court.   |
| <b>What should clients &amp; creditors do?</b>                | We encourage all creditors to submit their claims via the Creditor Portal. All known creditors have been provided login details to the Creditor Portal to lodge documents, including bank account details.  |
| <b>What is the update on client claims?</b>                   | Less than half the clients have lodged the claim documentation on the Creditor Portal to date. We are currently adjudicating the claims, and have requested further documentation where necessary.  |
| <b>What happens to clients who haven't lodged the claims?</b> | Clients who have not lodged claim and bank detail documentation in the Creditor Portal, may be unable to receive a distribution from the trust assets. This will be subject to the Orders of the Court.   |
| <b>What is the Court Application?</b>                         | We are applying to Court to obtain orders for the proposed claim adjudication and distribution process. That application may take 6-10 weeks, assuming there is limited opposition.   |
| <b>When will clients receive a distribution?</b>              | Clients are anticipated to be paid all amounts owed. This is subject to the final adjudication of claims and Court Orders. We anticipate distributing funds to clients within 4-8 weeks of obtaining the Court Orders. Estimated timeframe September to November 2024.                          |
| <b>What about Prospero Markets LLC clients?</b>               | We are adjudicating the notified offshore claims. To date, our investigations indicate that they do not have valid claim against the Company or the trust assets.   |
| <b>What is the return for former employees?</b>               | We have been assisting FEG to verify employee entitlements and distribute funds. We encourage employees to lodge a claim with FEG ASAP. We anticipate there will be sufficient funds available to pay all priority creditor claims in full. Estimated timeframe December 2024 to January 2025.  |
| <b>What is the return for unsecured creditors?</b>            | Our investigation indicates that the Company may have sufficient funds to discharge all unsecured creditor claims in full. However, this is subject to recovery of all assets, adjudication of claims and the total costs incurred. Estimated timeframe March to May 2025.                      |
| <b>When is the Creditors meeting?</b>                         | A meeting of creditors will be held on 31 July 2024 at 1:00PM AEST to consider several matters. The meetings will be held using virtually technology only. To attend, creditors must complete documentation on the Creditor Portal.   |



## EXECUTIVE SUMMARY

As you are aware, we, Andrew Cummins, Jonathon Keenan and Peter Krejci of BRI Ferrier, were appointed Joint and Several Liquidators of the Company on 10 April 2024 pursuant to an Order of the Court. The winding up application was filed by the ASIC on just and equitable grounds, following a range of concerns regarding management and compliance discussed below.

This report has been prepared pursuant to Insolvency Practice Rule 70-40 of IPR. You have received this Report because we are aware that you may have a creditor claim and/or the books and records available identified you as a creditor.

We have also convened a meeting of creditors to be held on 31 July 2024 at 1.00PM AEST. Please find attached as **Annexure “A”** the Notice of Meeting of Creditors for your information. The meeting will be held using virtual technology only. Further details can be found at section 16 of this Report.

We provide below a summary of our preliminary investigation into the Company’s affairs and the potential outcomes for creditors and stakeholders.

The Company was originally incorporated in 2010, and had former names Intercapital Markets Co Pty Ltd and Rainbow Legend Group Pty Ltd. Prospero Markets in its current form appears to have commenced in around 2020 following its acquisition. The Company had an AFSL allowing it to offer financial services by way of OTC foreign exchange and derivatives trading. The main market making activities commenced during 2021, and volumes increased significantly during 2022 and 2023.

In 2022/23, an AFP operation known as “Avarus-Nightwolf” resulted in prosecutions of various parties involved in the alleged Chang Jiang Currency Exchange money laundering scheme. Key management involved in the Company, Mr Ding Wang and Mr Ye Qu, are being prosecuted by the AFP for various offences, which resulted in POCA orders. We do not make any comment herein in respect of the alleged AFP offences. Our enquiries are focused on the Company’s affairs, and primarily, what returns may be available for creditors, which includes clients as trust creditors.

ASIC commenced a formal investigation of the Company in November 2023. Around that time, the Company’s assets, including client funds it held on trust, were frozen with the various Australian banks, in particular with CBA. The Company ceased its market making activities and closed out client positions also during November 2023. ASIC then suspended the Company’s AFSL on 20 December 2023. ASIC subsequently applied to the Court to have the Company wound up on just and equitable grounds. We note that the Company opposed the winding up, which resulted in delays in that Court process. We were appointed Joint and Several Liquidators on 10 April 2024.

On preliminary investigations into the Company’s affairs indicated that the Company had surplus net assets on our appointment. That position was confirmed by the Director and management, however the records provided to us have been limited in some areas, and the level of assistance from the management has been lacking. We note that the Director has failed to provide a ROCAP and other documentation requested, which are offences that have been reported to ASIC.

We have therefore had to make our own enquiries into the financial affairs, which has been limited by the information available to us. In this regard, we secured access to the MT4 platforms and data so we could capture the underlying data in respect of the client claims. It became apparent that a related entity Prospero Markets LLC (registered in Saint Vincent and the Grenadines) operated a similar



business using the same management team. Our enquiries indicate that the Prospero Markets LLC business has ceased operations, where its funds are tied up in the Chang Jiang Currency Exchange collapse (also now in Liquidation). A number of the clients of Prospero Markets LLC have lodged claims against the Company, which we are currently adjudicating. The available records indicates that the client books for each business were separate, although there are numerous links by virtue of the IT infrastructure and common management. Our preliminary view is that Prospero Markets LLC clients do not have a valid claim against the Company.

Our focus has been to secure the Company's assets, including client funds held in trust. To date, we have secured circa \$4.5M in Company assets and \$20M in client trust funds. There are a further \$400K of Company assets held in Singapore, which we are pursuing recovery via legal process in that jurisdiction.

We have spent considerable time and resources investigating the Company's liability position, the majority of which is represented by client trust claims. The client trust claims are estimated to be between \$19.1M (based on MT4 records) and \$25M (based on client proofs of debt lodged to date). We note that a number of the Australian clients have lodged larger than expected claims (excess claims of \$1.6M), in addition to the Prospero Markets LLC client claims of circa \$4.3M. Our enquiries indicate that the excess Australian client claims and Prospero Market LLC client claims, may not be valid, such that the total client trust claims may be around \$19.4M. Subject to relevant costs being deducted, the bulk of those client claims should be capable of being discharged from the available trust assets. Any residual client claims will be entitled to participate for an unsecured creditor dividend from the Company.

The Company's other liabilities total between \$2M to \$3.1M. Those claims are represented by ASIC's petitioning creditors costs of \$150K to \$275K and priority claims from former employees of around \$1.1M to \$1.3M. Further, there will be various ordinary unsecured creditor claims, including claims resulting from termination of contracts and leases, in the order of \$750K to \$1.6M.

We note that the Company appears to be solvent, and therefore our investigations in respect of its historical affairs have been limited. We have not identified any voidable recoveries at this time. Our preliminary review of the available financial records indicates that the Company incurred around \$25M in accumulated losses between FY2020 to FY2024. Those losses are substantial for a business in the OTC derivatives industry. It is unclear what was the underlying business model, where we note that ASIC changed the legislative framework in 2021, significantly reducing the leverage available to retail clients. The financial statements indicate that the losses were funded by the Company's shareholders over the years, where they contributed circa \$30M to the business. Therefore, assuming that the Company can discharge all creditor claims, our preliminary view is that any further enquiries into the business model and losses incurred, are an issue for the shareholders to be explored at a later point, if necessary. We note that the AFP has obtained POCA orders requiring that any shareholder returns are paid to the Official Trustee at AFSA.

We have incurred delays in the adjudication and distribution process, as less than half the clients have lodged claims in the Liquidation to date. It appears that a significant number of clients encountered challenges completing the identification verification process and submitting documentation on the Link Creditor Portal. Some of those issues appear to relate to clients being located offshore, which is irregular given the Company's PDS and AFSL requiring clients to be Australian based. Regardless, we



have sought to modify our processes to overcome those documentation issues, moving to a manual verification process. Our objective has been to capture as many creditors' claims as possible, such that we can complete our adjudication process and form views on the overall financial position.

As previously reported, we have received advice and formed the view that we need to obtain directions from the Court as to the handling and distribution of trust funds, given the Company's circumstances. Accordingly, our lawyers are currently in the process of finalising that application and creditors will be provided notice of key dates in due course. Importantly, we will be seeking Court Orders that will allow us to adjudicate all client claims, regardless of whether some clients have lodged the necessary proof of debt documentation. We are advised that the Court process is anticipated to take around 6-10 weeks, assuming there is limited opposition, and the trust funds can then be distributed to clients within 4-8 weeks thereafter.

Based on the available information, we currently estimate that all client and creditor claims can be discharged in full from the available assets, including trust funds. We currently anticipate that funds can be distributed as follows:

- ▲ Client trust funds can be distributed by around September to November 2024.
- ▲ Petitioning and priority (employee) creditor claims by around December 2024 to January 2025.
- ▲ Unsecured creditor claims by around March to May 2025. We note that there are a number of compliance activities to complete, including obtaining clearance from statutory authorities, prior to distributing funds to ordinary unsecured creditors.
- ▲ The shareholder is entitled to any surplus that remains thereafter (if any). We note that Official Trustee at AFSA has security over any return that may be available in due course.

Overall, we anticipate that the Liquidation may take another twelve (12) months to complete. We note that that timeframe is subject to delays encountered in the abovementioned Court process, or further investigations required by the various regulatory bodies (including ASIC, AFP, AFSA and ATO).



## TABLE OF CONTENTS

|           |  |           |
|-----------|--|-----------|
| <b>1</b>  | <b>Basis of Report</b>   | <b>11</b> |
| <b>2</b>  | <b>Disclaimer</b>  | <b>11</b> |
| <b>3</b>  | <b>Declaration of Independence, Relevant Relationships and Indemnities</b> | <b>11</b> |
| <b>4</b>  | <b>Corporate Information</b>   | <b>12</b> |
| <b>5</b>  | <b>Group Structure</b>   | <b>13</b> |
| <b>6</b>  | <b>Legal Proceedings</b>   | <b>14</b> |
| <b>7</b>  | <b>Company history and background</b>                                      | <b>14</b> |
| <b>8</b>  | <b>Reasons for Failure</b>   | <b>17</b> |
| <b>9</b>  | <b>Conduct of the liquidation</b>  | <b>17</b> |
| <b>10</b> | <b>Historical Financial Information</b>                                    | <b>19</b> |
| <b>11</b> | <b>Current Financial Position</b>  | <b>21</b> |
| <b>12</b> | <b>Investigations and Recovery Actions</b>                                 | <b>28</b> |
| <b>13</b> | <b>Application to Court</b>  | <b>30</b> |
| <b>14</b> | <b>Receipts and Payments</b>   | <b>31</b> |
| <b>15</b> | <b>Remuneration of Liquidators</b>   | <b>32</b> |
| <b>16</b> | <b>Meeting of Creditors</b>  | <b>32</b> |
| <b>17</b> | <b>Estimated Return to Creditors</b>                                       | <b>35</b> |
| <b>18</b> | <b>Tasks Required in the Liquidation</b>                                   | <b>36</b> |
| <b>19</b> | <b>Conclusion</b>  | <b>37</b> |



## TABLE OF ANNEXURES

|          |  |
|----------|--|
| <b>A</b> | Notice of Meeting  |
| <b>B</b> | Link Instructions to Attend the Meeting  |
| <b>C</b> | Notice Inviting Formal Proof of Debt or Claim  |
| <b>D</b> | Comparative Balance Sheets   |
| <b>E</b> | Comparative Profit and Loss statements   |
| <b>F</b> | Summary Receipts and Payments  |
| <b>G</b> | Estimated Outcome Statement  |
| <b>H</b> | Remuneration Approval Report   |
| <b>I</b> | Advice to Creditors About Remuneration   |
| <b>J</b> | ARITA Information Sheet – Offences, Recoverable Transactions and Insolvent Trading                   |
| <b>K</b> | ASIC Information Sheet – Insolvency Information for Directors, Employees, Creditors and Shareholders |



## 1 BASIS OF REPORT

This report has been prepared primarily from information received from the various regulatory bodies (ASIC, AFP and AFSA), the Company's Director, employees and advisors.

In order to complete this report and in conducting our investigations, we have also utilised information from:

- ▲ The books and records of the Company;
- ▲ Discussions with MT4 and IT experts;
- ▲ Various electronic records and data held by external IT providers; and
- ▲ Extracts from publicly available records.

## 2 DISCLAIMER

A preliminary investigation of the Company's affairs has been conducted and this report and the statements made herein have been prepared based upon available books and records, information provided by the Current/Former Director and their advisors, and from our own enquiries. This report contains information about potential actions/claims which are still being investigated, and may be determined to be unviable or not pursued in due course.

Whilst we have no reason to doubt the accuracy of the information provided or contained herein, we reserve the right to alter our opinions or conclusions should the underlying data prove to be inaccurate or materially change after the date of this report.

Neither we, nor any member or employee of BRI Ferrier accepts responsibility in any way whatsoever to any person in respect of any errors in this report arising from incorrect information provided to us, or necessary estimates and assessments made for the purposes of the report.

This report is not for general circulation, publication, reproduction or any use other than to assist creditors in evaluating their position as creditors of the Company and must not be disclosed without the prior approval of the Liquidators.

Creditors should consider seeking their own independent legal advice as to their rights and options available to them.

Should any creditor have material information in relation to the Company's affairs which they consider may impact on our investigations or report, please forward details in writing as soon as possible.

## 3 DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

We confirm that our DIRRI as previously circularised does not require any update.



## 4 CORPORATE INFORMATION

The following information has been extracted from ASIC records as at the date of my appointment:

|                                    |   |
|------------------------------------|---|
| <b>Date of Incorporation</b>       | 6 July 2010                             |
| <b>Type of Company</b>             | Australian Proprietary Company          |
| <b>Class</b>                       | Limited by Shares                       |
| <b>Registered Office</b>           | 186 Bellair Street, Kensington VIC 3031 |
| <b>Principal Place of Business</b> | 186 Bellair Street, Kensington VIC 3031 |

| OFFICER                | START DATE | CEASE DATE | POSITION(S)          |
|------------------------|------------|------------|----------------------|
| Xuehao Zhou            | 27/10/2023 | Current    | Director & Secretary |
| Sheng Yin Wang         | 15/03/2021 | 27/10/2023 | Director             |
| Xin Sheng Chen         | 15/03/2021 | 09/06/2021 | Director             |
| Ye Qu                  | 25/05/2020 | 15/03/2021 | Director             |
| Xiao Chen              | 16/09/2019 | 01/06/2020 | Director & Secretary |
| Yunsi Zheng            | 30/04/2019 | 18/09/2019 | Director & Secretary |
| David Calver           | 06/07/2010 | 16/09/2019 | Director             |
| Shiyuan Liu            | 18/09/2018 | 11/04/2019 | Director & Secretary |
| Anthony Kwok Sing Wong | 16/09/2016 | 18/09/2018 | Director             |
| Paul Suen              | 01/12/2012 | 17/09/2016 | Director             |
| Benjamin Calver        | 20/08/2013 | 25/08/2016 | Director             |

*\*Note: there are additional former company officers, however their roles ceased more than 10 years ago and as such, we have not reported these details.*



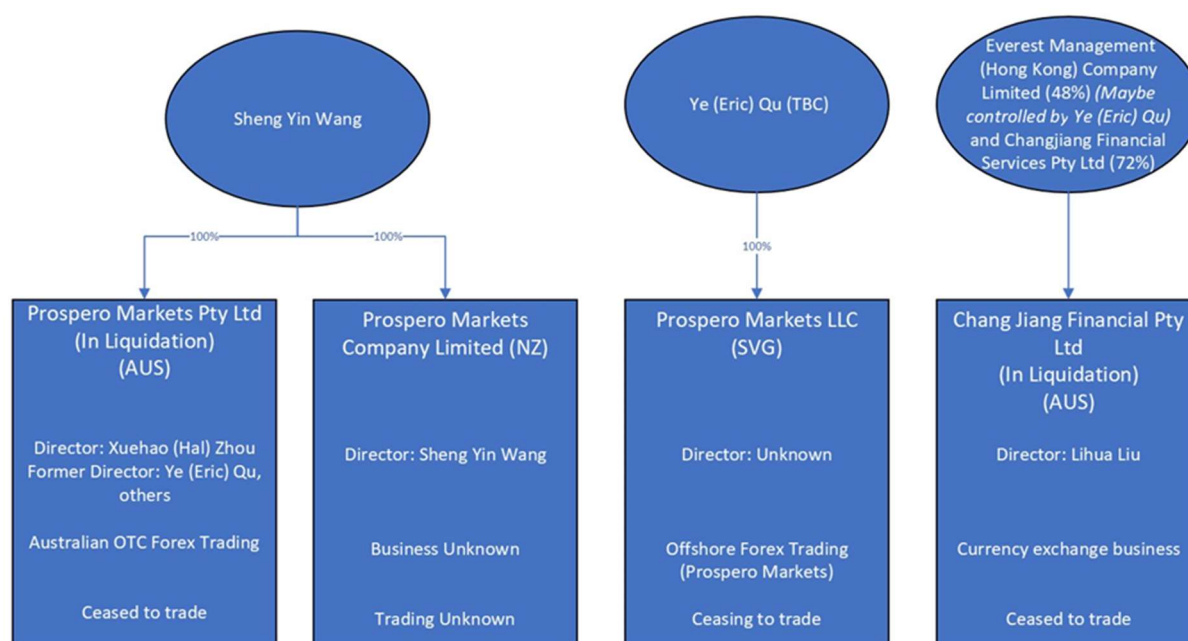
| SHAREHOLDERS                         | CLASS    | NO. OF SHARES | BENEFICIALLY OWNED | SHARE  | STATUS  |
|--------------------------------------|----------|---------------|--------------------|--------|---------|
| Sheng Yin Wang                       | Ordinary | 18,003,356    | Yes                | 100%   | Current |
| Xin Sheng Chen                       | Ordinary | 2,920,622     | Yes                | 16.22% | Former  |
| CJ Prime Financial Pty Ltd           | Ordinary | 2,920,622     | Yes                | 16.22% | Former  |
| LQY Markets Limited                  | Ordinary | 2,920,622     | Yes                | 16.22% | Former  |
| Raindance Holdings Pty Ltd           | Ordinary | 2,340,000     | Yes                | 13.00% | Former  |
| Intercapital Markets Holding Limited | Ordinary | 300,000       | Yes                | 1.67%  | Former  |
| Ning Zhou                            | Ordinary | 1             | Yes                | 0.00%  | Former  |

## 5 GROUP STRUCTURE

It appears that the Company operated as part of a broader group of businesses, all providing financial services within Australia and offshore, which we will refer to as the “Prospero Group”. Certain associated entities and persons within the Prospero Group have been pursued by regulatory bodies, such as the AFP, AFSA and ASIC, where there have been allegations of money laundering and other offences, which has resulted in various prosecutions and, ultimately, led to this liquidation.

We have prepared below a chart summarising the known structure of the Company and associated entities, which appear relevant to this Liquidation.





## 6 LEGAL PROCEEDINGS

Pursuant to Section 500(2) of the Act, our appointment as Liquidators automatically stays any current legal proceedings against the Company.

Creditors cannot commence or continue proceedings against the Company without our written consent or without leave of the Court. Other than the ASIC proceedings to wind up the Company, we are not aware of any other legal proceedings involving the Company that are currently on foot.

## 7 COMPANY HISTORY AND BACKGROUND

Below is a summary of the known background of the Company, based on information made available to us and our own enquiries. We note that the Director has failed to lodge a ROCAP and other documentation with the Liquidators, and the information available to us appears to be incomplete.

- ▲ The Company was incorporated in 2010, as Intercapital Markets Co Pty Ltd. In 2013, the Company was renamed to Rainbow Legend Group Pty Ltd.
- ▲ In July 2020, the Company was again renamed to Prospero Markets Pty Ltd, being the current form of business. The Company held an AFSL allowing it to offer financial services by way of OTC foreign exchange and derivatives trading. The focus of our enquiries has been in respect of the period after 2020, when the business in its current form operated.
- ▲ In respect of the Directors of the Company, there have been a number of changes over recent years:
  - Ye Qu was appointed as the sole Director in May 2020 until March 2021;
  - Sheng Yin Wang and Xin Sheng Chen were Directors from March 2021 to June 2021, where upon Sheng Yin Wang remained as the sole Director to October 2023;
  - Sheng Ying Wang was the sole Director from June 2021 to October 2023; and



- Xuehao Zhou was appointed as the sole Director on 27 October 2023, and remains to date.
- ▲ In respect of the Shareholders of the Company:
  - There were various shareholders prior to March 2021;
  - Xin Sheng Chen was the sole shareholder from March 2021 to June 2021; and
  - Sheng Yin Wang was the sole shareholder from June 2021 to date.
- ▲ The Company had 2 former Ultimate Holding Company:
  - LQY Markets Limited which appears to end in May 2019. We are advised this entity is controlled by Ye Qu.
  - CJ Prime Financial Pty Ltd which appears to end in March 2021. We are advised this entity is controlled by Sheng Yin Wang.
- ▲ Since July 2017, Mr Frank Vrachas of Rothsay Chartered Accountant was the registered auditor of the Company. We have been provided copies of the audited financial statements produced by Rothsay Chartered Accountant for FY2021 and FY2022. Mr Frank Vrachas' registration as an auditor was cancelled in February 2023. A replacement auditor from Charterhouse & Co Auditors Pty Ltd was to be appointed around February 2024, which did not proceed. It appears that the audit of the FY2023 financial statements was not completed.
- ▲ The Responsible Managers of the Company were:
  - Ye Qu and Wei Hong were appointed in March 2021; and
  - Fulai Sun was appointed in October 2021.
- ▲ The business market operations do not appear to have materially commenced until FY2022. Revenues increased from \$582K in FY2021 to \$4.8M in FY2022, and then significantly increased to around \$28.5M in FY2023. With the prosecution and regulatory issues, the FY2024 revenues were down to \$7.8M. The total revenues during July 2020 to April 2024 were in the order of \$42M.
- ▲ The Company reported total costs of around \$65M, largely represented by trading costs of \$39M and overhead costs of \$18M during that same period.
- ▲ Overall, the Company incurred substantial trading losses of around \$25M during its 5 years in operation (in its recent form). Those losses were funded by shareholders, who contributed share capital of approximately \$30M during that same time frame.
- ▲ The Company appears to have held client funds with CBA during its operations. CBA froze the client funds in October 2023 and we have instructed CBA to keep those funds frozen until further notice.
- ▲ The Company's assets were held with NAB and Bendigo Bank. Those funds were similarly frozen in the months leading to our appointment, and have been subsequently recovered by



us. In addition, the Company held significant funds with various Liquidity Providers (mainly offshore), the bulk of which we have recovered.

- ▲ In October 2020, Prospero Markets LLC was incorporated in SVG. It is presently unclear what formal relationship there is between the directors and shareholders of the Company and Prospero Markets LLC respectively. However, our investigations to date suggest that Prospero Markets LLC clients traded under an MT4 licence held by the Company, and the Prospero Markets LLC client funds appear to be frozen by reason of the criminal money laundering investigation referred to previously. Certain clients of Prospero Markets LLC have lodged claims in the liquidation of the Company which we are attempting to adjudicate.
- ▲ In August 2021, a New Zealand entity was renamed to Prospero Markets Company Limited. This entity appears to be involved in the operation of Prospero Markets LLC and the Company. We note that Prospero Markets Company Limited holds an MT4 licence, which the Company utilises for its clients to trade. Given the dealings between the Company, Prospero Markets Company Limited and Prospero Markets LLC (most of which are undocumented), we have had to attempt to deal with those entities and their management in administering the Company's affairs in liquidation.
- ▲ In August 2022, Taskforce Avarus, an AFP-led standing taskforce on money laundering, established Operation "Avarus-Nightwolf" to investigate the Long River money laundering organisation. The AFP Operation ran for 14 months, and involved AUSTRAC, Australian Border Force, Australian Criminal Intelligence Commission, ASIC, ATO and the United States Department of Homeland Security Investigations.
- ▲ On 25 October 2023, the AFP charged seven individuals for their roles in relation to alleged money laundering through the Chang Jiang Currency Exchange money remitting chain, as part of their Operation named "Avarus-Nightwolf". We do not make any comment herein in respect of the alleged AFP offences. Our enquiries are focused on the Company's affairs, and primarily, what returns may be available for creditors, which includes clients as trust creditors. Two of those individuals prosecuted by the AFP, were directly involved in the Company's operations:-

  - Ding Wang, the former signatory of the Company's bank accounts held with CBA. Sheng Yin Wang, the former Director and current sole shareholder, is the father of Ding Wang.
  - Ye Qu, the former Director and Responsible Manager of the Company
- ▲ From late 2022 to mid-2023, ASIC conducted surveillance of the Company's operations.
- ▲ On 16 November 2023, ASIC commenced a formal investigation under Section 13 of the ASIC Act into suspected contraventions of the Act.
- ▲ In November 2023, we understand that the Company ceased its market making activities, closing out all open client positions. The Company also gave notice terminating all staff at that time.



- On 20 December 2023, ASIC suspended the Company's AFSL until 28 February 2024. The suspension was later extended until September 2024.
- On 21 December 2023, the Official Trustee in Bankruptcy (AFSA) lodged a security interest, in respect of a POCA order over the shareholding interest following prosecution by AFP.
- ASIC subsequently applied to the Court to have the Company wound up on just and equitable grounds. We note that the Company opposed the winding up, which resulted in delays in that Court process. We were appointed Joint and Several Liquidators on 10 April 2024.
- Our preliminary enquiries indicate that the Company may be solvent, subject to our adjudication of all claims lodged against the Company in the Liquidation process.

## 8 REASONS FOR FAILURE

The Director has failed to lodge a ROCAP and completed questionnaire with us in respect of this Liquidation. As such, the Director has not formally advised the reasons for failure.

Our enquiries indicate that the Company has been placed into Liquidation, following compliance failures ultimately resulting in the AFSL suspension by ASIC. Without its AFSL, the Company could not continue to trade. Those compliance failures could be attributed to the Company's associations with parties that were prosecuted in the previously mentioned AFP Operation "Avarus-Nightwolf".

We note that, subject to the total claims against the Company and costs of the Liquidation process, that all creditor claims may be discharged in full.

## 9 CONDUCT OF THE LIQUIDATION

Below is a high-level summary of the key matters attended to by our team during the Liquidation thus far: -

- Liaised with the Company's pre-appointment bankers, CBA, to secure client funds. Obtained access to Company's banking system to review accounts and trace client funds, as necessary.
- Liaised with other pre-appointment bankers, Bendigo Bank and NAB, to secure the Company's operational funds and obtain bank statements.
- Liaised extensively with NAB regarding Liquidity Provider funds not allocated to Company's bank accounts, and ultimately recovered those missing funds.
- Liaised with Liquidity Providers to secure the Company's operational funds. Obtained access to statements and reconcile recoveries to the Reckon management accounts. Engaging with a Singaporean law firm to obtain orders recognising our appointment as Liquidators.
- Review Company records, including email backups for supplier information/contacts, bank/liquidity provider/payment processors statements and other key information.
- Engaged with the Director, Responsible Managers and management as to the Company's affairs and operations, in particular securing the assets and quantifying liabilities.



- Verifying employee entitlements and reviewing Company records to support same.
- Liaising with Payment Processors to determine any funds held. Obtained statements to assist with the tracing of funds and adjudication of creditors' claims.
- Sought legal advice on various trust and contractual issues, including preparing for the application to the Court seeking declarations.
- Established a Creditor Portal with Link Market Services to handle the large volume of claims.
- Extensive correspondence with clients, including preparation of Frequently Asked Questions, assisting with identity verification processes, submitting Proof of Debt Forms and providing relevant supporting documentation.
- Investigated the relationship and dealings between the Company, Prospero Markets Company Limited and Prospero Markets LLC.
- Interrogated the available MT4 data with the assistance of a MT4 expert, to confirm the level of client liabilities.
- Commence process of adjudication of client claims, including preparation of flowchart and other workpapers to assess client claims.
- Liaising with ASIC regarding background to the appointment, providing access to books and records and petitioning creditors costs.
- Attended the Company's physical trading premises in Sydney and Melbourne to secure Company books and records. Liaised with the respective landlords, vacated the premises and disclaimed our interest in the leases.
- Liaising with independent valuer and organise inspections of the trading premises to determine realisable value of the physical assets.
- Liaising extensively with the Company's pre-appointment IT service providers to secure Company records.
- Liaising extensively with Metaquotes to secure continued access to MT4.
- Explore the possible sale of the Company's AFSL and MT4 licenses.
- Engage with the Official Trustee in Bankruptcy and the AFP to discuss the POCA Orders and their implication on liquidation.
- Liaising with AFP regarding specific assets located in the Company's Melbourne trading premises.
- Report to ASIC the Director's failure to provide a completed ROCAP.



## 10 HISTORICAL FINANCIAL INFORMATION

We have reviewed the Company's externally prepared audited financial reports for the financial years ended 30 June 2021 and 30 June 2022, draft unaudited financial statements for financial year ended 30 June 2023 and draft management accounts for the part year ended 10 April 2024.

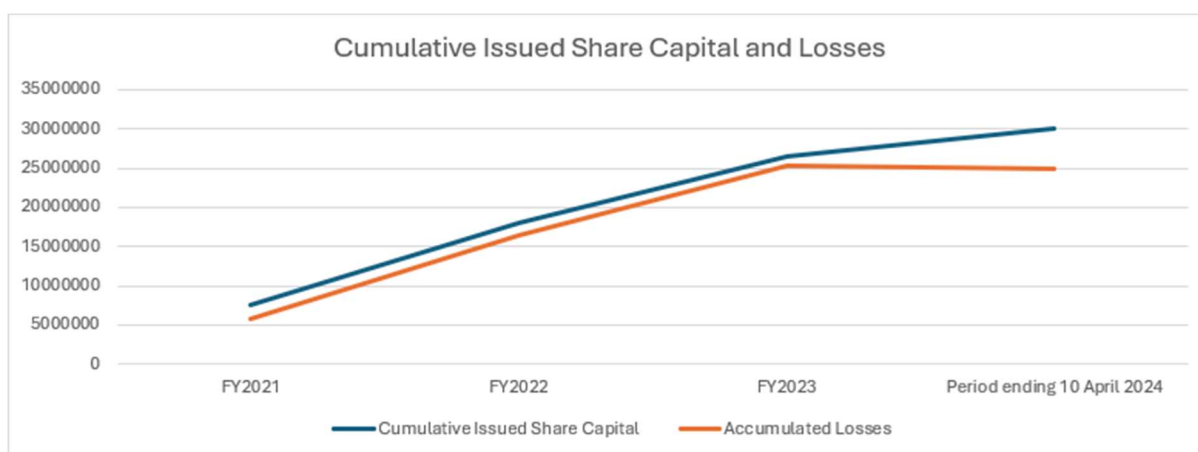
### 10.1 BALANCE SHEETS

Attached as "**Annexure D**" is a comparative analysis of the Balance Sheets for the abovementioned periods.

We provide the following commentary with respect to the attached comparative Balance Sheets:

- ▲ The Company had minimal assets and liabilities in FY2021, as it appears to have only started trading that year. During FY2022 the operations commenced, resulting in material changes to the balance sheet.
- ▲ The Company's assets largely consisted of cash and cash equivalents, which increased from \$558K in FY2021 to \$21M by April 2024, which are largely represented by clients trust funds. Additionally, the Company held cash assets by way of funds held with short-term Liquidity Providers which fluctuated from \$2.8M to \$3.9M during that same period.
- ▲ The Company's liabilities largely consisted of client trust liabilities, which increased from \$480K in FY2021 to \$19M by April 2024, consistent with its OTC market operations.
- ▲ The Company reported related party loan liabilities of \$1.6M in FY2021, which increased to \$2.75M in FY2022. During FY2023, \$2.35M was converted to equity and \$400K was repaid to CJF International Pty Ltd.
- ▲ The Company reported a liability to WX Trading Pty Ltd of \$2.9M at June 2023, which appears to relate to some form of cryptocurrency trading position. The management accounts indicate that the liability was discharged in July 2023, and we have not been advised of any current cryptocurrency assets available in the Liquidation.
- ▲ The Company reported an increase in the employee entitlement liabilities from \$43K in FY2021 to \$1.1M by April 2024. We note that a significant portion of the April 2024 balance relates to redundancy entitlements that are owed to the terminated staff.
- ▲ The Company consistently reported a net asset surplus from FY2021 to April 2024. The surplus was maintained by the continual issuing of share capital (equity), totalling \$30M from FY2021 to April 2024. That equity was used in the business to offset the losses incurred, amounting to around \$25M by April 2024 (refer to the graph below for equity comparison).





## 10.2 PROFIT AND LOSS STATEMENTS

Attached as “Annexure E” is a comparative analysis of the Profit and Loss Statements for the abovementioned periods.

We make the following commentary with respect to the attached comparative Profit and Loss Statements:

- ▲ As noted previously, the market operations do not appear to have materially commenced until FY2022. We note revenues increased from \$582K in FY2021 to \$4.8M in FY2022. However, during FY2023 the revenues increased to around \$28.5M, and then retracted to \$7.8M during FY2024 reflective of the regulatory issues and cessation of trading during that period. Total reported revenues during July 2020 to April 2024 were in the order of \$42M.
- ▲ The major cost category was reported as “Trading costs”, amounting to approximately \$39M over the period July 2020 to April 2024. The supporting ledgers indicate that these costs related to the Liquidity Providers in making the markets for clients, however further enquiries may be required.
- ▲ The operating costs included staffing, technology and occupancy costs which is common for such businesses. Those costs totalled around \$18M during the period July 2020 to April 2024.
- ▲ Overall, the Company reported total costs of around \$65M, as compared to revenues of only \$42M. The total accumulated losses of \$25M (including around \$3M incurred prior to June 2020) are substantial. Some of the losses could be attributed to new business start-up costs. Regardless, the underlying business case appears to be lacking, or insufficient to carry the overhead costs.
- ▲ The substantial trading losses of \$25M over its 5 years in operation, were funded by contributions of share capital (equity) over that time. Therefore, whilst such large losses appear irregular for this business in the OTC industry, this is primarily an issue for the shareholders, assuming the Company remains solvent. We have not investigated this any further at this time, however this may be considered after creditor claims are discharged.



## 11 CURRENT FINANCIAL POSITION

Below is our analysis of the current financial position of the Company, with regard to available financial records and our enquiries to date.

| Prospero Markets Pty Ltd (In Liquidation)                       |                     |   |                                       |                          |
|---|---------------------|---|---------------------------------------|--------------------------|
| A.C.N. 145 048 577  |                     |   |                                       |                          |
| Summary of Director's Report on Company Activities and Property |                     |   |                                       |                          |
|   | Report<br>Reference | Book Value<br>as at<br>10/04/2024<br>(\$) | Director's ERV<br>(per ROCAP)<br>(\$) | Liquidator's ERV<br>(\$) |
| Assets  |                     |   |                                       |                          |
| Client Trust Funds  | 11.1.1              | 19,457,096                                | ROCAP not<br>provided by<br>Director  | 19,653,620               |
| Client Trust Funds USD  | 11.1.1              | 303,521                                   |                                       | 315,580                  |
| Cash and Cash Equivalents                                       | 11.1.2              | 1,296,064                                 |                                       | 2,588,421                |
| Cash and Cash Equivalents USD                                   | 11.1.2              | 164,434                                   |                                       | -                        |
| Money Processors  | 11.1.3              | 53,289                                    |                                       | -                        |
| Liquidity Providers   | 11.1.4              | 3,921,873                                 |                                       | 2,420,234                |
| Property, Plant & Equipment                                     | 11.1.5              | 317,367                                   |                                       | 6,000                    |
| Prepayments   | 11.1.6              | 199,379                                   |                                       | 3,881                    |
| Tax Asset   | 11.1.7              | 130,738                                   |                                       | 130,738                  |
| Total Assets  |                     | 25,843,760.79                             |                                       | 25,118,474.93            |
| Liabilities   |                     |   |                                       |                          |
| Priority Creditors  | 11.2.1              | 1,092,646.03                              | ROCAP not<br>provided by<br>Director  | 1,300,000.00             |
| Secured Creditors   | 11.2.2              | -   |                                       | -                        |
| Unsecured Creditors   | 11.2.3              |   |                                       |                          |
| Client Liabilities  | 11.2.3.1            | 18,909,983.12                             |                                       | 19,065,606.64            |
| Trade Creditors   | 11.2.3.2            | 737,473.92                                |                                       | 1,100,000.00             |
| Landlords   | 11.2.3.2            | -   |                                       | 500,000.00               |
| Total Liabilities   |                     | 20,740,103.07                             |                                       | 21,965,606.64            |
| Estimated Net Asset Surplus / (Deficiency)                      |                     | 5,103,658                                 |                                       | 3,152,868                |

### 11.1 ASSETS

#### 11.1.1 Client Trust Funds/Client Trust Funds USD

The Company's management accounts reported Client Trust Funds of approximately AUD\$19.8M, in four (4) accounts held with CBA on our appointment. These trust accounts had been frozen since October 2023 in accordance with Court Orders and voluntary undertakings with ASIC.

CBA have confirmed the total balance of these trust accounts is approximately \$20M currently. We issued instructions to CBA that the freeze is to remain over these trust accounts.

Our investigations indicate that these funds are held on trust on behalf of the clients to meet client trust claims. As discussed previously, we will be shortly filing a Court application to seek judicial advice



and directions in respect of the characterisation and treatment of client funds and the client distribution process, including costs. This is further discussed in section 13 of this report.

### 11.1.2 Cash and Cash Equivalents/ Cash and Cash Equivalents USD

The management accounts report the total cash equivalents held on our appointment was \$1,460,498. We made enquiries with all major banks in Australia seeking details of any accounts maintained by the Company. We have identified that the Company holds the following amounts in various bank accounts which we have recovered or secured:

| Bank         | Realisable Amount (\$) | Status   |
|--------------|------------------------|--|
| CBA          | 20,586.63              | This account is frozen.  |
| CBA          | 153,227.67             | Term deposit for cash backed rental bond for Melbourne leased premises, recovered by Melbourne landlord.   |
| CBA          | 120,351.00             | Term deposit for cash backed rental bond for Sydney leased premises, still held in CBA.  |
| NAB          | 1,278,630.52           | Balance includes missing funds which had been transferred from the liquidity provider, CMC, in January 2024 totalling USD\$746,262. This is discussed further below. |
| Bendigo Bank | 1,000,198.79           | Balance recovered less \$500 remaining in account to cover bank fees.  |
| <b>Total</b> | <b>\$2,572,994.61</b>  |  |

Based on enquiries to date, we are not aware of any other bank accounts held by the Company as at the date of our appointment.

When attending the Melbourne leased premises, we recovered cash on hand that was secured in a safe, totalling \$15,426.45. AFP confirmed that they did not have any claim to those funds.

### 11.1.3 Money Processors

The Company's management accounts reported money processors, totalling \$53K held by Checkout and Novatti at our appointment. We have written to these parties following our appointment and have been advised that there are no funds held by these parties on behalf of the Company. At this stage, it appears this is an accounting error, which is not a recoverable asset.

### 11.1.4 Liquidity Providers

The Company's management accounts reported Liquidity Providers with a total balance of circa \$3.9M at our appointment. Our enquiries indicate that the accounts are materially incorrect, where some



funds were already disbursed and there are also facility costs and adverse market movements not accounted for against the respective balances.

We have written to the Liquidity Providers to confirm amounts held and recover funds to the Liquidation bank account. We set out below a summary of the status of the Liquidity Providers.

| Liquidity Provider | Book Value (\$) | Realisable Amount (\$) | Status   |
|--------------------|-----------------|------------------------|--|
| iSAM               | 982,202.80      | 730,701.07             | Recovered into Liquidation bank account. The difference in the book value relates to adverse fluctuations in the hedge positions held by the Company and trade settlement fees.  |
| Finalto            | 1,412,318.87    | 1,140,279.32           | Recovered into Liquidation bank account. The difference in the book value relates to adverse fluctuations in the hedge positions held by the Company and trade settlement fees.  |
| Vantage            | 156,589.75      | 150,203.07             | Recovered into Liquidation bank account.   |
| CGS-CIMB           | 463,567.29      | 399,050.91             | CGS have confirmed the account is frozen, however require orders from a Singapore Court (their operational jurisdiction) in order to comply with our requests. Accordingly, we have engaged lawyers in Singapore to assist with this process. We will be required to file an application in Singapore and are advised orders can be obtained in four (4) to six (6) weeks thereafter. The estimated cost is SGD15,000. |
| CMC                | 1,144,357.72    | -                      | As mentioned above, the CMC liquidity provider funds totalling USD\$746,262 (circa AUD\$1.1M) were transferred to NAB in January 2024. These funds were recovered by us as cash at bank.   |
| FXCM Funding       | 35,163.90       | -                      | Demand issued, however no response to date.  |
| Invast             | 44,879.09       | -                      | The account was closed prior to our appointment on 5 December 2024 with the closing balance transferred into the   |



| Liquidity Provider     | Book Value (\$)     | Realisable Amount (\$) | Status   |
|------------------------|---------------------|------------------------|--|
|                        |                     |                        | Company's account. There will be no further recovery.  |
| LP Deposits -<br>Other | (317,206.57)        | -                      | This is likely to represent provisions for the adverse market movements, and no recovery is anticipated. |
| <b>Total</b>           | <b>3,921,872.85</b> | <b>2,420,234.37</b>    |  |

We note that the management attempted to transfer the CMC Liquidity Provider funds to NAB accounts in January 2024. For various reasons, including that the NAB bank accounts were frozen, the funds were effectively lost into a suspense facility with NAB. After we conducted traces and engaged in substantial correspondence with NAB, we were able to confirm they held the Company's funds, and later recovered same. We have accounted for those funds as cash at bank, as they were not held by a Liquidity Provider when we were appointed.

We note that the amounts reported as held by Liquidity Providers in the management accounts appear to be overstated by around \$300K. This appears to be an accounting issue, whereby the costs of those facilities and any adverse market movement against the Company, have not been reconciled. At this stage we do not anticipate any further recovery from the Liquidity Providers with the exception of funds held in Singapore with CGS-CIMB.

#### 11.1.5 Property, Plant & Equipment

The Company's management accounts reported PPE with a written down value of \$317K consisting of various office furniture, IT equipment and leasehold fitouts located in the leased premises at Sydney and Melbourne. We engaged an independent valuer from O'Maras to assess the value of PPE located at both premises and provide a valuation report.

Following our appointment, the landlord of the Sydney premises asserted ownership over the furniture and fixtures. Our enquiries indicate there is minimal value on a forced liquidation basis and the cost to resolve the dispute with the landlord would likely exceed the recoverable value of the items located at the premises. Accordingly, we have issued a disclaimer for the Sydney premises lease and there will no recovery from these assets.

The landlord of the Melbourne premises declined to allow an auction onsite. Similarly, the cost to remove and realise the PPE located in the Melbourne premises was likely to exceed the recoverable value. Accordingly, we have issued a disclaimer for the Melbourne premises lease and there will no recovery from these assets.

In relation to IT equipment, over sixty (60) computers have been relocated to our office to secure the electronic records. Once the electronic records have been backed up to an external system, the computers will be securely wiped and sold. We anticipate a minor recovery of circa \$6K from these assets.



### 11.1.6 Prepayments

The Company's management accounts reported prepayments totalling \$199K, which mainly consists of legal deposits made to the Company's pre-appointment lawyers. We have recovered a balance of \$3,881.40 held in Sophie Grace's trust account, however the majority relates to payments made to Hamilton Locke in the months prior to our appointment.

Hamilton Locke have provided a detailed trust account statement which shows \$160K was received from the Company in March and April 2024. From these funds, an amount of \$119K was used to pay Hamilton Locke in respect of outstanding invoices on 23 April 2024. Further, Hamilton Locke have advised there is a further outstanding invoice of circa \$22K, which they have requested to be paid from the remaining balance of \$40K in their trust account. We are seeking recovery of the net funds and have sought legal advice in this regard.

The other prepayments relate to sundry subscriptions and costs which are not recoverable.

### 11.1.7 Tax Assets

The Company's management accounts recorded this asset as TFN withholding tax totalling \$130K. It appears that this asset may be recoverable in due course when the outstanding tax lodgements are completed. This will take some time.

## 11.2 LIABILITIES

### 11.2.1 Priority Creditors

As mentioned in our previous report to creditors, all employees were terminated prior to our appointment. We engaged the Company's former internal bookkeeper to assist with reconciling and updating the Company's management accounts up to the date of our appointment. This work has since been completed however we note there have been difficulties, as access to certain records has been limited.

We have reviewed the Company's records and are currently conducting verification of the outstanding employee entitlements. Below is a summary estimate of the total employee claims, which are still subject to review.

| Employee Entitlements     | Amount (\$)         |
|---------------------------|---------------------|
| Unpaid Wages              | 453,205.09          |
| Superannuation            | 92,893.30           |
| Annual Leave              | 330,571.00          |
| Payment in Lieu of Notice | -                   |
| Redundancy                | 413,972.95          |
| <b>Total</b>              | <b>1,290,642.33</b> |



We provide our comments as follows:

- It appears that no wages were paid for staff that worked during the month of November 2023.
- All staff were provided notice of termination of their employment on 18 November 2024, and they continued to work during their notice period. Therefore, there is no payment in lieu of notice claims.
- Certain employees were purportedly re-hired by the Company after their termination to assist with administrative and compliance matters during the ongoing legal proceedings with ASIC. We are advised that these employees were not paid wages for this period which lasted several months. We are continuing to investigate this matter.
- The annual leave balances for certain employees appeared to be unusually high. We are testing those claims against the available records and may seek further information from claimants.

Former employees of the Company have a statutory priority of payment in respect of outstanding entitlements such as wages, superannuation, annual leave, long service leave, payment in lieu of notice and redundancy. In the event that there are insufficient funds to pay a dividend to priority (employee) creditors in a winding up, employees (excluding the Directors and related parties) may lodge a claim under the FEG scheme with the Department in respect of certain entitlements that they are owed, subject to them meeting the eligibility requirements of the FEG scheme. FEG does not pay outstanding superannuation.

Whilst we believe the Company will have sufficient funds to discharge all employee claims, this will not be possible for some time. As such, we encourage employees to lodge claims with FEG, if they have not already done so. We are currently completing the FEG verification of outstanding entitlements. Employees should note that the amounts to be distributed by FEG are subject to FEG's assessment and final determination.

Should you wish to obtain further information or make a claim for outstanding employee entitlements, the Department may be contacted on 1300 135 040. Alternatively, you may visit their website at: <https://www.dewr.gov.au/fair-entitlements-guarantee>

### 11.2.2 Secured Creditors

Searches of PPSR indicate there was one (1) security interest registered over the Company prior to our appointment by The Official Trustee in Bankruptcy. We have made enquiries with AFSA and our understanding is this security interest relates to POCA orders made by the Supreme Court of Victoria on 24 October 2023 which restricts the disposal of various assets owned by Ye Qu and Ding Wang, including the shares in the Company.

We have sought legal advice on this matter and have formed the view that this security interest does not prevent us from conducting an orderly winding up the Company and making distributions to clients and creditors. Should there be a surplus for shareholders in the Liquidation, we will then liaise with AFSA to determine the appropriate party to receive the surplus funds.

### 11.2.3 Unsecured Creditors



### 11.2.3.1 Client Liabilities

We have been using an online Creditor Portal hosted by Link for the purposes of capturing clients' claims and uploading documentation (including banking instructions) to assist with conducting the adjudication process and ultimately, distributing the client funds. We have also received a significant volume of enquiries from clients in respect of the Creditor Portal, in particular with the identity verification process. We have attempted to assist clients where possible, however we are aware of issues using overseas identity documents. This has necessitated a separate manual verification process for these clients which is also ongoing.

According to the Company's MT4 records, there are potentially 1,384 clients with claims, totalling approximately \$19.1M. To date, approximately 650 clients have lodged their claim via the online creditor portal with claims totalling circa \$17.8M. We have undertaken substantial work on the adjudication of these claims, and are in the process of reviewing the documentation submitted and reconciling with the Company's records, including confirming that funds were deposited by clients into an account held by the Company. We have reviewed over 400 claims submitted by clients, totalling circa \$10M, which largely appear to match with the Company's records.

We note that of the claims lodged to date, an additional \$1.6M in value is included which is greater than the Company's records. Our enquiries indicate that those excess claims may include errors or other damages style claims, which will require further review and documentation.

We have also been engaging with clients to provide further documentation to support their claims. This process is ongoing and we expect will take some time, considering the number of anticipated claims from clients. We are also working on a proposed distribution process, which is discussed further in section 13.1 of this report.

### 11.2.3.2 Trade Creditors

The Company's management accounts indicate that trade creditors are owed \$737K by the Company, which appear to relate to various IT services, unpaid rent and other debts incurred in the ordinary course of business. We note that the Company had various contractual arrangements for several IT services and once these services are terminated, there are likely to be early termination/damages claims. In this regard, such claims could be substantial and we have estimated a value of \$1.1M for reporting purposes.

To date, trade creditors have lodged claims via the Creditor Portal, totalling approximately \$3.3M, of which \$2.6M relates to a claim lodged by the landlord of the Melbourne premises in respect of damages for early termination of the lease. We understand the Melbourne premises will be re-leased from 1 August 2024 and the claim from the landlord will be reduced significantly. Similarly, the landlord for the Sydney premises will have a claim for early termination of the lease. At this stage, we have estimated claims from the landlords of the Sydney and Melbourne premises to be \$500,000 for reporting purposes. We note that landlords also hold bank guarantees which will be accounted for against the claims.

We anticipate that there will be a dividend for unsecured creditors. As such, please see attached a Notice Inviting Formal Proof of Debt attached as **Annexure "C"**, whereby we require creditors who



have not already done so, to lodge their claim with relevant supporting documentation on the Creditor Portal by 24 July 2024.

## 12 INVESTIGATIONS AND RECOVERY ACTIONS

As Liquidators, we are required to review certain transactions to determine whether or not claims for statutory recoveries may be made for the benefit of creditors. Attached as “**Annexure J**” is the ARITA creditor information sheet on Offences, Recoverable Transactions and Insolvent Trading.

Whilst a potential claim may be identified having regard to the Company’s records, any net recovery ultimately depends upon:

- ▲ The costs involved in pursuing a claim; and
- ▲ The capacity of the defendant to meet such a claim.

### 12.1 INVESTIGATIONS UNDERTAKEN

During the course of these investigations, we have:

- ▲ Reviewed management accounts maintained electronically on Reckon;
- ▲ Reviewed other Company records made available to us;
- ▲ Written to the relevant authorities requesting information required for investigations;
- ▲ Carried out ASIC and other searches available to us in relation to the Company;
- ▲ Reviewed affidavits lodged by ASIC in relation to ASIC’s investigation of the Company;
- ▲ Performed a review of the bank accounts of management accounts to identify irregular and/or voidable transactions.

### 12.2 BOOKS AND RECORDS

Section 286 of the Act requires a company is to keep written financial records that:

- ▲ correctly record and explain its transactions, financial position and performance; and
- ▲ would enable true and fair financial statements to be prepared and audited.

The failure to maintain books and records in accordance with Section 286 of the Act may allow a Liquidator to presume the Company was insolvent throughout the period the books and records were not maintained (Section 588E of the Act).

Following a review of the Company’s books and records available to us, we are of the view that the Company has kept books and records in compliance with Section 286 of the Act.

### 12.3 INSOLVENCY & POTENTIAL INSOLVENT TRADING

Pursuant to Section 588G of the Act, a director may be personally liable for insolvent trading by a company where:

- ▲ A person is a director at the time a company incurs a debt;
- ▲ The company is insolvent at the time of incurring the debt or becomes insolvent because of incurring the debt;



- ▲ At the time the debt was incurred, there were reasonable grounds to suspect that the company was insolvent;
- ▲ The director was aware such grounds for suspicion existed; and
- ▲ A reasonable person in a like position would have been so aware.

The Act provides that the liquidator, and in certain circumstances the creditor who suffered the loss, may recover from the director, an amount equal to the loss or damage suffered. Similar provisions exist to pursue holding companies for debts incurred by their subsidiaries.

Our assessment has been based on the information available to us from the Company's records, information provided by ASIC and on the basis of our separate investigations of the Company's affairs.

Based on our investigations conducted to date, our preliminary view is that the Company was solvent on our appointment. Therefore, there is no insolvent trading claim to pursue. Further, subject to the total creditor claims admitted and costs of the Liquidation process, all liabilities may be discharged in full, such that surplus funds may be available for the shareholder (or AFSA pursuant to the POCA orders).

Should the situation change, we will update creditors and/or shareholders in future reports (if necessary).

#### 12.4 VOIDABLE TRANSACTIONS & POTENTIAL OFFENCES

Voidable transactions include transactions such as unfair preferences, uncommercial transactions, unfair loans, unreasonable director related transactions and circulating security interests created within six months before the relation-back day, which is the date of the appointment of the Liquidators.

These transactions usually relate to the period six (6) months prior to the date of our appointment; however, in certain circumstances, this period can be extended to four (4) years in relation to transactions with related entities and up to ten (10) years if the transactions were entered into with related parties with the intention of fraud.

As mentioned above, it appears that the Company is solvent, and therefore most of the voidable recovery actions are not available.

We note that the Company incurred around \$25M in accumulated losses between FY2020 to FY2024 which is substantial. The losses were funded by the Company's shareholders over the years, where they contributed circa \$30M to the business. Therefore, to the extent that there was a failure or offence by management resulting in the collapse, any loss was suffered by shareholders, rather than creditors. This includes the various compliance failures asserted by ASIC following its investigation, which could potentially be framed as breach of duty claims against the Director(s) at the relevant times. Further enquiries into the business model and losses incurred, or other potential offences, may be investigated after the creditor claims are discharged, subject to the views of the shareholder at that point (that interest now controlled by AFSA pursuant to the POCA orders).

Therefore, we have not identified any offences or recovery actions to be pursued at this time. Should that position change, we will update creditors and shareholders in due course.



### 13 APPLICATION TO COURT

After seeking legal advice, we formed the view that a Court application is required to seek judicial advice and directions. This is in circumstances where:

- ▲ Client claims are significant as measured against the trust funds, however the overall quantum will not be known until an adjudication process is complete;
- ▲ Claims have been submitted by clients of the related SVG entity (Prospero Markets LLC) which we presently believe (based on currently available information and subject to further investigation) do not represent entitlements to return of funds held by this Company;
- ▲ Certain clients appear to be claiming amounts relating to “credit” or “bonus” schemes, where the documentation is lacking and further consideration of the applicable ‘terms and conditions’ is required before forming a view as to whether those “credit” or “bonus” amounts are also payable to Company clients;
- ▲ Securing some of the Company’s electronic records has been difficult and costly, held by third parties located offshore;
- ▲ There are potential mixing issues in relation to the operation of the MT4 licences used by the Company and a related New Zealand entity (Prospero Markets Company Limited); and
- ▲ There may be practical difficulties and costs in dealing with clients with small account balances.

The above is not an exhaustive list of the issues encountered to date.

Accordingly, we are applying to the Court seeking orders on the process to adjudicate client claims and distribute trust funds, and to discharge costs incurred from the available Company and trust funds. Importantly, we will seek Orders that will allow us to adjudicate all client claims, regardless of whether some clients have failed to lodge the necessary proof of debt documentation.

Our lawyers are preparing the application to the Court, including a detailed affidavit to set out the background and the work undertaken in the Liquidation to date. We are progressing to the extent possible, our adjudication of the claims lodged by clients of both the Company and Prospero Markets LLC in the meantime to maximise efficiency/accuracy and avoid delay. We note that Prospero Markets LLC appears to have interests intertwined with the Chang Jiang Currency Exchange matter, where the entity’s funds are frozen. We note that our current enquiries indicate that Prospero Markets LLC claims are not valid against the Company, however if this position is incorrect, then this could lead to a deficit in client funds and is part of the basis on which we have determined that it is appropriate to obtain court approval and directions in relation to the return of client funds.

We have invited all clients to lodge claims and submit supporting documentation on the Creditor Portal hosted by Link Market Services. To date less than half the clients have completed the claim lodgement process. It appears that a portion of clients have been unable to complete the identification verification, largely due to those parties not having current Australian identity documents. This has necessitated a separate manual verification and adjudication process, which is currently ongoing and naturally takes additional time to complete.



Based on our review of claims lodged by the clients of Prospero Markets LLC, we have been unable to verify how those clients deposited funds into an account held by the Company, or placed trades on markets made by the Company. Requests have been issued to these clients for further evidence to support their claim against the Company and the adjudication of these claims are ongoing whilst we await responses.

In this regard, we expect to file the application imminently (that is, within the next seven (7) days from the date of this report) and we will request that the application is heard on an urgent basis, given the need to distribute funds to clients. Assuming there is limited opposition and no need for representative creditors to be appointed in respect of offshore clients of Prospero Markets LLC, then we are optimistic that the Court may make orders within six (6) to ten (10) weeks. Upon receiving Court directions, we anticipate distributing to clients within four (4) to eight (8) weeks thereafter. An outline of the process is detailed below.

### 13.1 PROPOSED DISTRIBUTION PROCESS

We set out below a brief summary of our proposed adjudication and distribution process which will be put to the Court for their consideration and Orders:-

- We complete our review of the Company's records and client claims;
- We issue a Distribution Notice to all clients to advise the proposed value of their entitlement for the purpose of a distribution;
- If a client disputes the value of their entitlement, they will have a period of fourteen (14) days to login to the Link online creditor portal to submit their revised claim and upload supporting documentation;
- We will review disputed claims lodged by clients and assess whether the dispute is valid, then issue a further notice which will either:
  - a. Confirm that we agree with the revised claim for their entitlement; or
  - b. Set out the reasons why we do not accept their dispute and will proceed with the original value of their entitlement and if the client still considers their dispute is valid, then they may apply to the Court for further action within fourteen (14) days;
- Within twenty-eight (28) days of issuing the Distribution Notice, we will proceed to distribution based on the value of the entitlement of each client as recorded in the Link online creditor portal.

## 14 RECEIPTS AND PAYMENTS

Attached as **Annexure "F"** is a summary of receipts and payments during the Liquidation period to the date of this Report.

We are required to lodge a statement of account with ASIC annually during the Liquidation. To date, our appointment has not exceeded (12) twelve months and as such, we are not required to lodged same but will do so if necessary, in accordance with the statutory timeframe.



## 15 REMUNERATION OF LIQUIDATORS

In compliance with the ARITA Code of Professional Practice and the requirements of the Act, we are required to provide detailed information in respect of our remuneration. We attach our Remuneration Approval Report as **Annexure “H”** which details the major tasks that have been and will be conducted in this Liquidation. Our remuneration is calculated on the time spent by staff at hourly rates used by BRI Ferrier, as detailed in our Remuneration Matrix. This document is contained within the Remuneration Report. In addition, a schedule of hourly rates is attached as **Annexure “I”**.

To date, our remuneration has been calculated on this “Time-Cost” basis, and we propose that it continue to be calculated on this basis. The Time-Cost method for calculating remuneration reflects the cost to our firm of the work undertaken, rather than a measure of the assets realised. In our view, the Time-Cost method is the preferable basis for calculating remuneration in an engagement such as this.

For Creditors’ information, ASIC information sheets (**Annexure “K”**) that relate to specific circumstances once an insolvency practitioner is appointed to a Company and approval of remuneration can be found at the following websites:

- <http://www.asic.gov.au/insolvencyinfosheets>
- [https://arita.com.au/ARITA/ARITA/Insolvency\\_help/Insolvency\\_explained/Insolvency-Fact-Sheets.aspx](https://arita.com.au/ARITA/ARITA/Insolvency_help/Insolvency_explained/Insolvency-Fact-Sheets.aspx)

Please note that if our professional fees are not approved by creditors, then we may approach the Court for those approvals. We note that this will likely incur additional costs, which will be borne from the available assets.

## 16 MEETING OF CREDITORS

A Meeting of Creditors of the Company will be held on Wednesday, 31 July 2024 at 1:00PM (AEST). The formal Notice of Meeting is attached as **Annexure “A”** for your reference. The meeting will be held via virtual meeting technology on the Creditor Portal.

To participate as a Creditor, you should:

- Lodge a Proof of Debt detailing your claim to be a Creditor. To submit a POD, please log into the Creditor Portal: <https://exad.com.au/bri/prospero/> using your Creditor ID and Passcode, and proceed with the “Register your debt” option on the Creditor Dashboard. If you have lodged your claim with supporting documentation, you are not required to submit them again.
- Creditors may attend and vote in person, by proxy or by attorney. To submit a Proxy, please login into the Creditor Portal: <https://exad.com.au/bri/prospero/> using your Creditor ID and Passcode, and proceed with the “Exercise your vote” option on the Creditor Dashboard. Persons attending on behalf of a corporate entity are required to submit a proxy on behalf of that entity.
- A specific proxy can be lodged showing approval or rejection of each proposal. Creditors, in lodging specific proxies, need to be mindful that their intended voting patterns can become



academic or “contradictory” where the outcome of an earlier vote (in the order of proceedings) is determined in a way which could influence or change their intended voting. Proxy forms must be lodged by 4:00PM (AEST) one (1) business day prior to the meeting.

### 16.1 INSTRUCTIONS TO ATTEND MEETING

In order to attend the meeting virtually, please see below detailed instructions. Attached as **Annexure “B”** is the Link instructions with screenshots.

- Shortly prior to 1:00PM (AEST) on 31 July 2024, log into the Creditor Portal <https://exad.com.au/bri/prospero/>
- Click on ‘Attend Meeting’ under ‘Upcoming Meeting of Creditors.’
- This link will direct you to a Zoom meeting facility, when the meeting is to commence. You will be placed into a waiting room until you are admitted into the meeting.
- During the meeting, voting on various resolutions will take place. You are able to vote in advance (up until 4:00PM on the day prior to the meeting) or ‘live’ during the meeting.
- To vote, please select on the ‘Exercise your vote’ option and indicate if you represent:
  1. The Creditor Personally – if you are voting in your own capacity; or
  2. A representative of the Creditor – if you are voting on someone or a Company’s behalf. You will then be required to enter the proxy and their email and select either ‘Special Proxy’ or ‘General Proxy’:
    - General Proxy holders will receive an email to exercise the votes on your behalf, once you select Submit Information.
    - If a Special Proxy is selected, you will need to indicate how you vote on each of the resolutions: ‘for,’ ‘against’ or ‘abstain’ against each resolution.
  3. The Chairperson – if you wish to vote but are unable to attend the meeting.
- Please indicate if you wish to vote ‘for,’ ‘against’ or ‘abstain’ against each resolution.
- Select ‘Submit information’ to record your vote. You are able to amend your vote up until 4:00PM the day prior or during the meeting, until voting is closed by the Chairperson.

### 16.2 APPROVAL OF ENGAGEMENTS

Pursuant to Section 477(2B) of the Act, we are required to seek approval from creditors, COI or the Court to enter agreements which have a duration of more than three (3) months. As mentioned previously, we have necessarily retained various parties where we expect these retainers will exceed a period of three (3) months and therefore, require approval by creditors.

A brief summary of these engagements are as follows:

#### **Bartier Perry**



We have engaged Bartier Perry to assist with providing legal advice on various aspects of the Liquidation, including the application to Court. The costs of the engagement are charged on a time cost basis, and include counsel fees and disbursements, which we understand are reasonable market rates.

The resolution to be considered by creditors is as follows:

*“That the Liquidators be authorised to enter into an agreement with Bartier Perry as disclosed in the Statutory Report to Creditors dated 10 July 2024 pursuant to Section 477(2B) of the Corporations Act.”*

We estimate costs may be between \$275K to \$330K (incl. GST) for the legal work involved. We believe this retainer is necessary to assist with the Liquidation process for the benefit of creditors and the estimated costs are reasonable. As such, we recommend that creditors approve the engagement of Bartier Perry.

### **Link Market Services**

We have engaged Link Market Services to provide technology support via the online creditor portal for the purposes of capturing clients’ claims and uploading documentation (including banking instructions) to assist with conducting the adjudication process and ultimately, distributing the client funds. The costs of the engagement are charged on a usage basis, which we understand are reasonable market rates.

The resolution to be considered by creditors is as follows:

*“That the Liquidators be authorised to enter into an agreement with Link Market Services as disclosed in the Statutory Report to Creditors dated 10 July 2024 pursuant to Section 477(2B) of the Corporations Act.”*

We estimate costs may be between \$55K to \$66K (incl. GST) for the service. We believe this retainer is necessary to assist with the Liquidation process for the benefit of creditors and the estimated costs are reasonable. As such, we recommend that creditors approve the engagement of Link Market Services.

### **Infini Solutions**

We have engaged Infini Solutions to assist with an independent analysis of the Company’s MT4 data. The costs of the engagement are charged on a time cost basis, which we understand are reasonable market rates.

The resolution to be considered by creditors is as follows:

*“That the Liquidators be authorised to enter into an agreement with Infini Solutions as disclosed in the Statutory Report to Creditors dated 10 July 2024 pursuant to Section 477(2B) of the Corporations Act.”*

We estimate costs may be between \$22K to \$33K (incl. GST) for the work involved. We believe this retainer is necessary to assist with the Liquidation process for the benefit of creditors and the



estimated costs are reasonable. As such, we recommend that creditors approve the engagement of Infini Solutions.

#### **August Law**

We have engaged August Law to assist with the recovery of the Company's funds held by the Liquidity Provider, CMC, in Singapore. The costs of the engagement are charged on a time cost basis, which we understand are reasonable market rates.

The resolution to be considered by creditors is as follows:

*"That the Liquidators be authorised to enter into an agreement with August Law as disclosed in the Statutory Report to Creditors dated 10 July 2024 pursuant to Section 477(2B) of the Corporations Act."*

We estimate costs may be between SGD15K to SGD20K for the legal work involved. We believe this retainer is necessary to assist with the Liquidation process for the benefit of creditors and the estimated costs are reasonable. As such, we recommend that creditors approve the engagement of August Law.

#### **Cyter**

We have engaged Cyter to assist with securing the Company's electronic records and data analysis. The costs of the engagement are charged on a time cost basis, which we understand are reasonable market rates.

The resolution to be considered by creditors is as follows:

*"That the Liquidators be authorised to enter into an agreement with Cyter as disclosed in the Statutory Report to Creditors dated 10 July 2024 pursuant to Section 477(2B) of the Corporations Act."*

We estimate costs may be between \$22K to \$33K (incl. GST) for the work involved. We believe this retainer is necessary to assist with the Liquidation process for the benefit of creditors and the estimated costs are reasonable. As such, we recommend that creditors approve the engagement of Cyter.

## **17 ESTIMATED RETURN TO CREDITORS**

Attached as **Annexure "G"** is an analysis of the estimated return to creditors and shareholders that may be available in the Liquidation.

Based on recoveries to date, we anticipate there are sufficient funds to discharge all known creditor claims from the available assets, including trust funds. The timing for return to creditors is anticipated to be as follows:

1. Client trust funds can be distributed by around September to November 2024.
2. Petitioning and priority (employee) creditor claims by around December 2024 to January 2025.



3. Unsecured creditor claims by around March to May 2025. We note that there are a number of compliance activities to complete, including obtaining clearance from statutory authorities, prior to distributing funds to unsecured creditors.
4. Shareholder are entitled to any surplus that remains thereafter (if any). We note that Official Trustee at AFSA has security over any return that may be available in due course.

However, this is subject to the Court judicial advice and directions, the available asset recoveries, the final adjudication of creditor claims and costs incurred.

As mentioned above, a Notice Inviting Formal Proof of Debt is attached as **Annexure “C”**, whereby we require creditors who have not already done so, to lodge their claim with relevant supporting documentation on the Creditor Portal by 24 July 2024.

## 18 TASKS REQUIRED IN THE LIQUIDATION

We anticipate that the following matters will be dealt with during the Liquidation moving forward:

- Continued adjudication of client and creditor claims.
- Complete the application to the Court seeking orders on the process to adjudicate client claims and distribute trust funds.
- Finalise any material discrepancy in the client claims and settle the final list of trust claims.
- Implement the distribution process for client funds.
- Liaising with FEG to assist with verification of outstanding employee entitlements.
- Adjudicating claims and distributing funds to petitioning creditor and priority employees.
- Complete any outstanding lodgements requirements, potentially including obtaining AFSL reporting and audit of financial statements.
- Obtain clearance from statutory authorities before dividend distribution to unsecured creditors.
- Adjudicating claims and distributing funds for unsecured creditors.
- Liaising with Official Trustee at AFSA in relation to security they hold over the Company and further investigations that they may require.
- Distributing funds to shareholder (via AFSA or otherwise) of any surplus.
- Reporting to creditors, shareholders and the Courts as needed.
- Convening meetings of creditors and/or the committee of inspection (if formed).
- Statutory lodgements and general administrative matters.
- Finalise the liquidation.

Should any creditor have any relevant information which may assist our investigations or potential asset recoveries, they should contact our office without delay.

We anticipate that the Liquidation could be completed within twelve (12) months. We note that that timeframe is subject to delays encountered in the abovementioned Court process, or further investigations required by the various regulatory bodies (including ASIC, AFP, AFSA and ATO).



## 19 CONCLUSION

It would be appreciated if you would consider the matters detailed in this report and please write to this office setting out full particulars if you are:

- ▲ Aware of any errors in the information contained within this report including the non-disclosure of any divisible assets; and
- ▲ Have any information that you consider is relevant for creditors' decision making or relevant information that may help assist the liquidator's investigations into the affairs of the Company.

Creditors should however, maintain their records in relation to the affairs of the Company and advise this office of any change of address.

Additional general information regarding liquidations which may be of assistance, is available from the following websites:

- ▲ ARITA at [www.arita.com.au/creditors](http://www.arita.com.au/creditors) ; and
- ▲ ASIC at [www.asic.gov.au](http://www.asic.gov.au) (search for "insolvency information sheets"), also attached as "Annexure K" to this report.

Should you require assistance in completing the relevant forms or have any queries, please contact the Administration Contact shown at page 1 of this report.

Any further reports will be issued as considered appropriate.

Yours faithfully,

**PROSPERO MARKETS PTY LTD (IN LIQUIDATION)**



**JONATHON KEENAN**

Joint and Several Liquidator



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The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green diagonal line runs from the bottom right corner of the grey rectangle, extending into a green square.

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**Prospero Markets Pty Ltd**  
**(In Liquidation)**  
**ACN 145 048 577**

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**Annexure "A"**  
**Notice of Meeting of Creditors**

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## CORPORATIONS ACT 2001

Insolvency Practice Rules (Corporations)  
75-10, 75-15, 75-20, 75-35, 75-75

**NOTICE OF MEETING OF CREDITORS**

**PROSPERO MARKETS PTY LTD  
(IN LIQUIDATION)  
ACN 145 048 577**

**("THE COMPANY")**

NOTICE is given that a Meeting of Creditors will be held on **Wednesday, 31 July 2024 at 1:00PM (AEST)**.

This meeting will be held utilising virtual meeting technology only.

To attend, creditors should login to the Creditor Portal via the link below utilising their unique Creditor ID and passcode:

<https://exad.com.au/bri/prospero/>

A G E N D A

1. To receive the Report of the Liquidators and receive questions from creditors.
2. To determine the current remuneration of the Liquidators.
3. To determine the future remuneration of the Liquidators.
4. To consider the internal disbursements of the Liquidators.
5. To consider, and if thought fit, approve the Liquidators entering to agreements with various suppliers pursuant to Section 477(2B) of the Corporations Act.
6. To consider, and if thought fit, approve the early destruction of books and records.
7. To consider the appointment of a Committee of Inspection; and
8. To consider any other business that may be lawfully brought forward.

Notes:

Attendance at this meeting is not compulsory. Creditors may attend and vote in person, by proxy or by attorney\*. The appointment of a proxy must be in the approved form.

Proxy forms must be given to the Liquidators or the person named as convening the meeting. An attorney of the creditor must show the instrument by which he or she is appointed to the Chairperson of the meeting, prior to the commencement of the meeting.

The meeting is being held virtually only and all creditors wanting to attend the meeting are required to attend via the Creditor Portal. Although there is no physical place where creditors are able to attend the meeting, We are required under law to nominate a notional place for the meeting for administrative



purposes such as establishing the time of the meeting. The notional place for this meeting is: Level 26, 25 Bligh Street, Sydney NSW 2000. Please do not attend at this location.

#### Special Instructions for Meeting

Attendees who wish to attend the meeting will be required to login to the Creditor Portal via the link above.

You will also need to provide a Formal Proof of Debt Form (including documentation to support your claim) and proxy form, if you are a corporate creditor or wish to be represented by another person.

In accordance with IPR 75-85, creditors will not be entitled to vote at this meeting unless they have previously lodged particulars of their claim against the Company with the Liquidators and their claim has been admitted for voting purposes wholly or in part by the Liquidators.

Telephone dial-in details will also be available for the virtual meeting. Those wishing to attend via telephone will need to contact our office for instructions.

In accordance with IPR 5-5, a vote taken on a “show of hands” includes a vote taken using any electronic mechanism that indicates the intentions of a person in respect of a vote. This may include an attendee clicking a “raise a hand”, or similar button, on a virtual meeting computer program, as well as verbally indicating their vote if dialling in to the meeting.

This definition is necessary to ensure that a show of hands may be used at a virtual meeting as an alternative to a poll.

DATED this 10<sup>th</sup> day of July 2024.



JONATHON KEENAN  
JOINT AND SEVERAL LIQUIDATOR

BRI FERRIER  
Level 26  
25 Bligh Street  
Sydney NSW 2000

Telephone: 1300 291 012 (toll free) or + 61 2 8044 0530 (international)

#### **\*Voting at a Meeting**

#### **The effect of Insolvency Practice Rules (Corporations) 75-85:**

##### **Entitlement to vote at meetings of creditors**

- (1) A person other than a creditor (or the creditor’s proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
  - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or



- (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
    - (i) those particulars; or
    - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
  - (a) an unliquidated debt; or
  - (b) a contingent debt; or
  - (c) an unliquidated or a contingent claim; or
  - (d) a debt the value of which is not established;
 unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
  - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
  - (b) estimate its value;
  - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
  - (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
  - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
  - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force



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The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey background, with a green triangle on the right side.

**BRI Ferrier**

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**Prospero Markets Pty Ltd  
(In Liquidation)  
ACN 145 048 577**

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**Annexure "B"  
Link Instructions to Attend the  
Meeting**

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## 1.4. Voting

To exercise votes, the creditors need to click 'Exercise your vote' on the creditor dashboard.

Home > Dashboard



Example Pty Ltd (Administrators Appointed)

### Register your debt

Please complete the below steps to register your claim.

|                                     |                             |
|-------------------------------------|-----------------------------|
| <input checked="" type="checkbox"/> | Mobile Number Verified      |
| <input checked="" type="checkbox"/> | Identity Verified           |
| <input checked="" type="checkbox"/> | Register your proof of debt |
| <input checked="" type="checkbox"/> | Update payment instructions |

### Exercise your vote

Exercise your right as a creditor to vote in the conduct of the Administration.

|                       |                    |
|-----------------------|--------------------|
| <input type="radio"/> | Exercise your vote |
|-----------------------|--------------------|

On the voting screen, they will be given the option to:

1. Vote in their own capacity (if they are an individual),
2. Nominate a Special Proxy and specify how the proxy is to exercise their votes, or
3. Nominate a General Proxy which will trigger an email to the general proxy with a link to select their votes.

Home > Dashboard > Vote

### Authorised Representative

The person authorised to vote on behalf of the Creditor at the meeting, or at any adjournment of that meeting, is:

Please enter the details of the Creditor's representative:

Please indicate which type of proxy you are appointing, brief descriptions of how they operate are included below:

1. Special Proxy: you are able to exercise the Creditor's vote(s) now.
2. General Proxy: an email will be sent to your proxy and they will be provided with a link to exercise the Creditor's vote(s).

☒ Special Proxy

| # | Resolution   | Vote        |
|---|--|-------------|
| 1 | The remuneration of the Voluntary Administrators of the Company from 1 July 2022 to 1 December 2022 (inclusive) be calculated on a time basis at the hourly rates set out in the Schedule of Rates and is determined and approved for payment in the amount of \$450,000.00 (exclusive of GST) and the Voluntary Administrators can draw the remuneration.   | Select Vote |
| 2 | The future remuneration of the Voluntary Administrators of the Company from 2 December 2022 to the conclusion of the Administration (inclusive) is determined and approved for payment at a sum equal to the cost of time incurred by the Voluntary Administrators and their staff, calculated at the hourly rates set out in the schedule of Rates effective 1 July 2022, up to an initial capped amount of \$120,000.00, and the Voluntary Administrators can draw the remuneration as required. | Select Vote |




## 1.5. Attending Meetings

### 1.5.1. Creditors

Creditors can access the meeting by using the link on the creditor dashboard.

**EXAD** [Home](#) [FAQ](#) [Contact Us](#) [Change Matter](#) [My Account](#) ® ▾

[Home > Dashboard](#)

 **Example Pty Ltd (Administrators Appointed)**

**Register your debt**

Please complete the below steps to register your claim.

Register your proof of debt

**Exercise your vote**

Exercise your right as a creditor to vote in the conduct of the Administration.

Exercise your vote

**Attend the Meeting of Creditors**

Second Meeting of Creditor

Attend Meeting



### 1.5.2. Proxies

There are three ways for proxies to join the meeting:

1. **Option 1:** The most common will be logging into the creditor account. For example, when *John Smith* is proxy for *John Smith Building Pty Ltd*, the proxy has access to the creditors account so they can simply login and join the meeting (i.e. see section 2.6.1).

The screenshot shows the EXAD dashboard for 'Example Pty Ltd (Administrators Appointed)'. The 'Register your debt' section has two steps: 'Register your proof of debt' (indicated by a radio button) and 'Exercise your vote' (indicated by a radio button). The 'Attend the Meeting of Creditors' section shows a table with one row: 'Second Meeting of Creditor' with an 'Attend Meeting' button highlighted in red.

2. **Option 2:** In the event a creditor nominates a general proxy, an email will be sent to the general proxy with a link to nominate how the creditor is to vote. After the general proxy exercises the creditors' votes they will be provided a link to join the meeting.

The screenshot shows the EXAD dashboard for 'Example Pty Ltd (Administrators Appointed)'. The 'Voting' section has a message: 'After reviewing the below information, you may close the browser.' The 'Upcoming meetings of creditors' section shows a table with one row: 'Second Meeting of Creditor' with an 'Attend Meeting' button highlighted in red.

3. **Option 3:** In the event a creditor nominates a special proxy and does not give the proxy access to their account (e.g., an employee nominating a representative from the union), after the creditor nominates the proxy, they will be provided a link which they can pass on to the proxy.

The screenshot shows the EXAD dashboard for 'Example Pty Ltd (Administrators Appointed)'. The 'Next Steps' section has a message: 'After reviewing the below information, you may return to the dashboard.' Below this is a table with two columns: 'Meeting' and 'Link'. The first row shows 'Second Meeting of Creditor' with a link 'https://exad.com.au/d'. A 'Return to the dashboard' button is at the bottom.



### 1.5.3. Representing Multiple Creditors

In some circumstances, a person may need to represent multiple creditors at a meeting of creditors. For example, *John Smith* may represent both *John Smith Co 1 Pty Ltd* and *John Smith Co 2 Pty Ltd*. This becomes particularly important if the practitioner has required attendance at the meeting in order for votes to be counted.

In order to *John Smith's* attendance to count on behalf of both *John Smith Co 1 Pty Ltd* and *John Smith Co 2 Pty Ltd*, both creditors must nominate *John Smith* as their proxy. Note, proxies are matched based on the email address.

If the link in the Option 2 or Option 3 is used to join the meeting, the proxy's attendance will be recorded which covers all their represented creditors.

Alternatively, if Option 1 is used, the creditor will be asked whether they are the proxy.

The screenshot shows the EXAD web interface. At the top, there's a navigation bar with 'EXAD' logo and links for Home, FAQ, Contact Us, Change Matter, and My Account. Below this, a breadcrumb trail reads 'Home > Dashboard > Waiting Room'. The main content area is titled 'Second Meeting of Creditor' and includes a 'Join Meeting' button. A modal window titled 'Proxy Attendance' is open, displaying the following text: 'You have nominated a proxy that represents 1 other creditors. Please confirm whether you are the proxy and wish to record meeting attendance for all other creditor that have nominated this proxy.' There are two buttons: a green one labeled 'Yes - Record attendance for all creditors with this proxy.' and a red one labeled 'No - Only record attendance for myself.'

### 1.5.4. Technical Issues

If creditors experience technical difficulty joining the meeting, they are able to click the below link to join the meeting directly via our third-party meeting host.

The screenshot shows the EXAD web interface. At the top, there's a navigation bar with 'EXAD' logo and links for Home, FAQ, Contact Us, Change Matter, and My Account. Below this, a breadcrumb trail reads 'Home > Dashboard > Waiting Room'. The main content area is titled 'Meeting 1' and includes a 'Join Meeting' button. A red-bordered box contains the text: 'If you have any technical difficulties joining the meeting, you can join the meeting via zoom by clicking here.'



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**Prospero Markets Pty Ltd  
(In Liquidation)  
ACN 145 048 577**

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**Annexure "C"  
Notice Inviting Formal Proof of Debt  
or Claim**

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## CORPORATIONS ACT 2001

Subregulation 5.6.48(3)

## NOTICE INVITING FORMAL PROOF OF DEBT OR CLAIM

PROSPERO MARKETS PTY LTD  
(IN LIQUIDATION)  
ACN 145 048 577

TAKE NOTICE that creditors of the company, whose debts or claims have not already been admitted, are required on or before 24 July 2024 to prove their debts or claims and to establish any title they may have to priority by delivering or sending through the post to us at our address, a Formal Proof of Debt or Claim in accordance with Form 535 containing their respective debts or claims. If they do not they will be excluded from:

- ▶ the benefit of any distribution made before their debts or claims are proved or their priority is established;
- ▶ and from objecting to the distribution.

Please submit creditors' claim via the Creditor Portal using your Creditor ID and passcode.

DATED this 10th day of July 2024.



JONATHON KEENAN  
JOINT AND SEVERAL LIQUIDATOR

BRI FERRIER  
LEVEL 26  
25 BLIGH STREET  
SYDNEY NSW 2000



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**BRI Ferrier**

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**Prospero Markets Pty Ltd  
(In Liquidation)  
ACN 145 048 577**

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**Annexure "D"  
Comparative Balance Sheets**

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## Prospero Markets Pty Ltd (In Liquidation)

A.C.N. 145 048 577

## Comparative Balance Sheets

For the Financial Years Ended 30 June 2021 to 30 June 2023 and Part-Year Ended 10 April 2024

|                                      | AUDITED                         | AUDITED                         | UNAUDITED                       | MANAGEMENT<br>ACCOUNTS            |
|--------------------------------------|---------------------------------|---------------------------------|---------------------------------|-----------------------------------|
|                                      | Year Ended<br>30-Jun-21<br>(\$) | Year Ended<br>30-Jun-22<br>(\$) | Year Ended<br>30-Jun-23<br>(\$) | Period Ended<br>10-Apr-24<br>(\$) |
| <b>ASSETS</b>                        |                                 |                                 |                                 |                                   |
| <b>Current Assets</b>                |                                 |                                 |                                 |                                   |
| Cash and cash equivalents            | 558,720                         | 17,271,349                      | 17,820,153                      | 21,217,409                        |
| Other Deposits                       | -                               | -                               | 57,000                          | 57,000                            |
| LP Deposits                          | 2,814,771                       | 1,946,549                       | 4,134,224                       | 3,921,873                         |
| Novatti                              | -                               | -                               | 404,595                         | (5)                               |
| Prepayment                           | -                               | -                               | 167,808                         | 199,379                           |
| Withholding tax paid                 | -                               | -                               | 130,738                         | 130,738                           |
| Prepayments                          | 244,512                         | 242,238                         | -                               | -                                 |
| Other assets                         | 1,000                           | 105,321                         | -                               | -                                 |
| <b>Total Current Assets</b>          | <b>3,619,003</b>                | <b>19,565,457</b>               | <b>22,714,518</b>               | <b>25,526,394</b>                 |
| <b>Non-Current Assets</b>            |                                 |                                 |                                 |                                   |
| Term Deposit                         | 120,351                         | 120,351                         | -                               | -                                 |
| Plant and equipment                  | 462,427                         | 406,474                         | 366,675                         | 317,367                           |
| <b>Total Non-Current Assets</b>      | <b>582,778</b>                  | <b>526,825</b>                  | <b>366,675</b>                  | <b>317,367</b>                    |
| <b>TOTAL ASSETS</b>                  | <b>4,201,781</b>                | <b>20,092,282</b>               | <b>23,081,193</b>               | <b>25,843,761</b>                 |
| <b>LIABILITIES</b>                   |                                 |                                 |                                 |                                   |
| <b>Current Liabilities</b>           |                                 |                                 |                                 |                                   |
| Trade and other payables             | 266,717                         | 701,215                         | 341,157                         | 737,474                           |
| Client Fund                          | 480,928                         | 14,875,439                      | 17,647,431                      | 18,909,182                        |
| Employee entitlements                | 43,684                          | 171,840                         | 931,973                         | 1,092,646                         |
| Unknown Client Fund                  | -                               | -                               | 20,800                          | 801                               |
| WX Trading Pty Ltd                   | -                               | -                               | 2,898,541                       | -                                 |
| Loan from Attvest                    | -                               | -                               | 28,010                          | -                                 |
| Financing Loan                       | 31,781                          | 31,781                          | -                               | -                                 |
| Tax payable                          | -                               | -                               | -                               | -                                 |
| <b>Total Current Liabilities</b>     | <b>823,110</b>                  | <b>15,780,275</b>               | <b>21,867,913</b>               | <b>20,740,103</b>                 |
| <b>Non-Current Liabilities</b>       |                                 |                                 |                                 |                                   |
| Trade and other payables             | 8,574                           | 8,574                           | -                               | -                                 |
| Related party loan payables          | 1,600,000                       | 2,750,000                       | -                               | -                                 |
| <b>Total Non-Current Liabilities</b> | <b>1,608,574</b>                | <b>2,758,574</b>                | <b>-</b>                        | <b>-</b>                          |
| <b>TOTAL LIABILITIES</b>             | <b>2,431,684</b>                | <b>18,538,849</b>               | <b>21,867,913</b>               | <b>20,740,103</b>                 |
| <b>NET ASSETS</b>                    | <b>1,770,097</b>                | <b>1,553,433</b>                | <b>1,213,281</b>                | <b>5,103,658</b>                  |
| <b>EQUITY</b>                        |                                 |                                 |                                 |                                   |
| Issued capital                       | 7,537,334                       | 18,003,356                      | 2,920,622                       | 2,920,622                         |
| Opening Balance Equity               | -                               | -                               | (1)                             | (1)                               |
| Owner's contribution                 | -                               | -                               | 23,554,165                      | 27,104,165                        |
| Retained earnings                    | (5,767,237)                     | (16,450,013)                    | (25,261,505)                    | (24,921,128)                      |
| <b>TOTAL EQUITY</b>                  | <b>1,770,097</b>                | <b>1,553,343</b>                | <b>1,213,281</b>                | <b>5,103,658</b>                  |



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**BRI Ferrier**

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**Prospero Markets Pty Ltd  
(In Liquidation)  
ACN 145 048 577**

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**Annexure "E"  
Comparative Profit and Loss  
Statements**

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**Prospero Markets Pty Ltd (In Liquidation)**  
**A.C.N. 145 048 577**  
**Comparative Profit and Loss Statements**  
**For the Financial Years Ended 30 June 2021 to 30 June 2023 and Part Year Ended 10 April 2024**

|   | AUDITED            | AUDITED             | UNAUDITED          | MANAGEMENT       |
|---|--------------------|---------------------|--------------------|------------------|
|   | Year Ended         | Year Ended          | Year Ended         | ACCOUNTS         |
|   | 30-Jun-21          | 30-Jun-22           | 30-Jun-23          | Part Period      |
|   | (\$)               | (\$)                | (\$)               | 10-Apr-24        |
|   |                    |                     |                    | (\$)             |
| <b>Income</b>                           |                    |                     |                    |                  |
| Revenue                                 | 582,351            | 4,849,458           | 28,456,887         | 7,854,979        |
| Other Income                            | -                  | 5,848               | -                  | -                |
| <b>Gross Profit</b>                     | <b>582,351</b>     | <b>4,855,306</b>    | <b>28,456,887</b>  | <b>7,854,979</b> |
| <b>Expenses</b>                         |                    |                     |                    |                  |
| Advertising                             | 235,382            | 983,976             | 1,481,205          | 561,412          |
| Consulting and professional fees        | 777,262            | 1,238,227           | 1,611,533          | 173,662          |
| Depreciation and amortisation expense   | 25,338             | 114,414             | 128,438            | 57,883           |
| Employee benefits expense               | 740,951            | 2,355,264           | 3,809,508          | 2,188,086        |
| Insurance                               | 227,253            | 327,210             | 298,448            | 85,487           |
| Legal and compliance costs              | 31,225             | 16,828              | 154,733            | 449,547          |
| Other expenses                          | 254,516            | 577,241             | 994,878            | 659,310          |
| Rent expenses                           | 58,984             | 317,571             | 660,565            | 540,797          |
| Technology costs                        | 417,082            | 1,078,733           | 1,288,626          | 1,040,103        |
| Trading costs                           | 1,804,634          | 8,528,618           | 26,820,805         | 1,825,494        |
| Utility expense                         | -                  | -                   | 23,775             | 11,423           |
| <b>Total Expenses</b>                   | <b>4,572,627</b>   | <b>15,538,082</b>   | <b>37,272,513</b>  | <b>7,593,205</b> |
| Profit / (Loss) Before Income Tax       | (3,990,276)        | (10,682,776)        | (8,815,626)        | 261,774          |
| Income Tax Expense                      | -                  | -                   | -                  | -                |
| <b>Profit / (Loss) After Income Tax</b> | <b>(3,990,276)</b> | <b>(10,682,776)</b> | <b>(8,815,626)</b> | <b>261,774</b>   |



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**BRI Ferrier**

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**Prospero Markets Pty Ltd  
(In Liquidation)  
ACN 145 048 577**

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**Annexure "F"  
Summary Receipts and Payments**

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## Summarised Receipts &amp; Payments

1184

## Prospero Markets Pty Ltd

(In Liquidation)

Transactions From 10 April 2024 To 10 July 2024

| A/C | Account                        | Net           | GST  | Gross         |
|-----|--------------------------------|---------------|------|---------------|
| 73  | Cash on Hand                   | 15,426.45     | 0.00 | 15,426.45     |
| 74  | Cash at Bank                   | 2,302,750.46  | 0.00 | 2,302,750.46  |
| 75  | Liquidity Provider Recoveries  | 2,021,183.46  | 0.00 | 2,021,183.46  |
| 78  | Trust Funds                    | 19,522,370.95 | 0.00 | 19,522,370.95 |
| 79  | Surplus from Bank Guarantee    | 2,152.67      | 0.00 | 2,152.67      |
| 80  | Trust Funds (USD)              | 208,945.45    | 0.00 | 208,945.45    |
| 83  | Bank Interest                  | 201.41        | 0.00 | 201.41        |
| 89  | Bank Interest (Trust Accounts) | 192,903.53    | 0.00 | 192,903.53    |

|                                 |                        |               |                        |
|---------------------------------|------------------------|---------------|------------------------|
| <b>Total Receipts (inc GST)</b> | <b>\$24,265,934.38</b> | <b>\$0.00</b> | <b>\$24,265,934.38</b> |
|---------------------------------|------------------------|---------------|------------------------|

|         |   |            |          |            |
|---------|---|------------|----------|------------|
| 51      | Wages & Salaries                                  | 5,949.08   | 0.00     | 5,949.08   |
| 132     | Bank Charges                                      | 10.60      | 0.00     | 10.60      |
| 139     | Legal Fees (1)                                    | 37,047.64  | 3,704.76 | 40,752.40  |
| 142     | Professional Fees                                 | 2,362.50   | 236.25   | 2,598.75   |
| 151     | Software Licences                                 | 96,792.17  | 0.00     | 96,792.17  |
| 157     | Superannuation                                    | 654.39     | 0.00     | 654.39     |
| 159     | Transport / Courier                               | 2,345.45   | 234.55   | 2,580.00   |
| 167     | Consulting Fees                                   | 6,587.50   | 493.75   | 7,081.25   |
| 168     | Valuation Fees                                    | 3,500.00   | 350.00   | 3,850.00   |
| 169     | IT Expenses (GST Free)                            | 23,432.70  | 0.00     | 23,432.70  |
| 170     | Creditors' Portal Costs                           | 20,424.09  | 2,042.41 | 22,466.50  |
| 172     | IT Expense (Inc GST)                              | 8,740.90   | 874.09   | 9,614.99   |
| 173     | Retainer to Singapore Law                         | 17,021.66  | 0.00     | 17,021.66  |
| 174     | Cheque deposit dishonoured                        | 54.53      | 0.00     | 54.53      |
| 228     | Superannuation Liability                          | (654.39)   | 0.00     | (654.39)   |
| 234 - 1 | Withholding Tax (PAYG) - Total Tax Withheld - OTE | (1,027.00) | 0.00     | (1,027.00) |

|                                 |                     |                   |                     |
|---------------------------------|---------------------|-------------------|---------------------|
| <b>Total Payments (inc GST)</b> | <b>\$223,241.82</b> | <b>\$7,935.81</b> | <b>\$231,177.63</b> |
|---------------------------------|---------------------|-------------------|---------------------|

## Balance in Hand - By Bank Account

|     |                       |               |
|-----|-----------------------|---------------|
| 212 | Cheque Account        | 4,087,797.52  |
| 215 | Cheque Account - CBA  | 20,586.63     |
| 216 | Trust Account - CBA 1 | 17,636,929.39 |
| 217 | Trust Account - CBA 2 | 2,080,497.76  |
| 218 | Trust Account - CBA 3 | 208,758.46    |
| 219 | Trust Account - CBA 4 | 186.99        |

|                        |
|------------------------|
| <b>\$24,034,756.75</b> |
|------------------------|



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**BRI Ferrier**

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**Prospero Markets Pty Ltd  
(In Liquidation)  
ACN 145 048 577**

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**Annexure "G"  
Estimated Outcome Statement**

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| Prospero Markets Pty Ltd (In Liquidation)<br>Estimated Outcome Statement   |                    |                        |                        |
|--|--------------------|------------------------|------------------------|
|  | Book Value<br>(\$) | High Scenario<br>(\$)  | Low Scenario<br>(\$)   |
| <b>Assets</b>  |                    |                        |                        |
| <b>Trust Assets</b>  |                    |                        |                        |
| Client Trust Funds   | 19,457,096         | 19,653,620             | 19,653,620             |
| Client Trust Funds USD   | 303,521            | 315,580                | 315,580                |
| Less: Liquidators' Accrued Costs in Dealing with Trust Assets  | -                  | (130,000)              | (130,000)              |
| Less: Liquidators' Estimated Future Costs in Dealing with Trust Assets   | -                  | (200,000)              | (250,000)              |
| Less: Liquidators' Accrued Remuneration in Dealing with Trust Assets   | -                  | (660,000)              | (660,000)              |
| Less: Liquidators' Estimated Future Remuneration in Dealing with Trust Assets  | -                  | (275,000)              | (440,000)              |
| Less: Accrued Legal Fees in Dealing with Trust Assets  | -                  | (30,000)               | (30,000)               |
| Less: Future Legal Fees in Dealing with Trust Assets   | -                  | (95,000)               | (150,000)              |
| Less: Client Liabilities   | (18,909,983)       | (19,065,607)           | (19,365,607)           |
| <b>Total Trust Assets</b>  | <b>850,635</b>     | <b>(486,407)</b>       | <b>(1,056,407)</b>     |
| <b>Company Assets</b>  |                    |                        |                        |
| Cash and Cash Equivalents  | 1,296,064          | 2,588,421              | 2,588,421              |
| Cash and Cash Equivalents USD  | 164,434            | -                      | -                      |
| Money Processors   | 53,289             | -                      | -                      |
| Liquidity Providers  | 3,921,873          | 2,420,234              | 2,420,234              |
| Property, Plant & Equipment  | 317,367            | 6,000                  | 3,000                  |
| Prepayments  | 199,379            | 3,881                  | 3,881                  |
| Tax Asset  | 130,738            | 130,738                | 130,738                |
| <b>Total Company Assets</b>  | <b>6,083,143</b>   | <b>5,149,275</b>       | <b>5,146,275</b>       |
| <b>Liquidation Recoveries</b>  |                    |                        |                        |
| Voidable Transactions  | -                  | -                      | -                      |
| Insolvent Trading Claim  | -                  | -                      | -                      |
| Breach of Duty Claim   | -                  | -                      | -                      |
| <b>Total Liquidation Recoveries</b>  | <b>-</b>           | <b>-</b>               | <b>-</b>               |
| <b>Less: Estimated Costs of Liquidation (Incl. GST)</b>  |                    |                        |                        |
| Petitioning Creditor's Costs   | -                  | (159,500)              | (275,000)              |
| Liquidators' Accrued Remuneration  | -                  | (154,000)              | (154,000)              |
| Liquidators' Future Remuneration (Estimate)  | -                  | (110,000)              | (220,000)              |
| Liquidators' Expenses (Estimate)   | -                  | (154,000)              | (220,000)              |
| Accrued Legal Costs  | -                  | (50,000)               | (50,000)               |
| Legal Costs (Estimate)   | -                  | (100,000)              | (155,000)              |
| Valuation Costs  | -                  | (3,850)                | (3,850)                |
| Accounting Fees (Estimate)   | -                  | (22,000)               | (44,000)               |
| Litigation Funding Premium (30% of recovery)   | -                  | -                      | -                      |
| <b>Total Estimated Costs of Liquidation</b>  | <b>-</b>           | <b>(753,350)</b>       | <b>(1,121,850)</b>     |
| <b>Estimated Surplus Available to Priority Creditors</b>   | <b>-</b>           | <b>4,395,925</b>       | <b>4,024,425</b>       |
| <b>Priority Creditor Claims (Estimated)</b>  |                    |                        |                        |
| Wages and Superannuation   | (289,633)          | (300,000)              | (500,000)              |
| Annual Leave & Long Service Leave  | (803,013)          | (350,000)              | (350,000)              |
| PILN and Redundancy  | -                  | (450,000)              | (450,000)              |
| <b>Total Priority Creditor Claims</b>  | <b>(1,092,646)</b> | <b>(1,100,000)</b>     | <b>(1,300,000)</b>     |
| <b>Estimated Surplus Available to Unsecured Creditors</b>  |                    | <b>3,295,925</b>       | <b>2,724,425</b>       |
| <b>Unsecured Creditors</b>   |                    |                        |                        |
| Trade Creditors (incl. termination costs)  | (737,474)          | (1,100,000)            | (1,100,000)            |
| Shortfall for Client Liabilities   | -                  | (486,407)              | (1,056,407)            |
| Landlords  | -                  | (500,000)              | (500,000)              |
| Australian Taxation Office   | -                  | -                      | -                      |
| <b>Total Unsecured Creditors</b>   | <b>(737,474)</b>   | <b>(2,086,407)</b>     | <b>(2,656,407)</b>     |
| <b>Net Surplus/(Deficiency)</b>  | <b>5,103,658</b>   | <b>1,209,518</b>       | <b>68,018</b>          |
| <b>Return to Creditors</b>   |                    |                        |                        |
|  |                    | <b>High Scenario</b>   | <b>Low Scenario</b>    |
|  |                    | <b>Cents in the \$</b> | <b>Cents in the \$</b> |
| Clients  |                    | 100                    | 100                    |
| Priority Creditors   |                    | 100                    | 100                    |
| Unsecured Creditors  |                    | 100                    | 100                    |
| Note: The above assumes that the Court grants orders that costs of dealing with the trust claims are paid from trust assets. If not, then these costs will have to be paid from the general Company assets and may affect the returns to priority and unsecured creditors. |                    |                        |                        |



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The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green diagonal line runs from the bottom right corner of the grey rectangle towards the right edge of the logo.

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**Prospero Markets Pty Ltd**  
**(In Liquidation)**  
**ACN 145 048 577**

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**Annexure "H"**  
**Remuneration Approval Report**

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# Remuneration Approval Report

**Prospero Markets Pty Ltd  
(In Liquidation)  
("the Company")**

**ACN 145 048 577**

10 July 2024

**Andrew Cummins, Jonathon Keenan & Peter  
Krejci**

Novabrif Pty Ltd ABN 61 643 013 610  
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Email: [prosperomarkets@brifnsw.com.au](mailto:prosperomarkets@brifnsw.com.au)  
Website: [www.briferrier.com.au](http://www.briferrier.com.au)





TABLE OF CONTENTS

|   |  |    |
|---|--|----|
| 1 | EXECUTIVE SUMMARY .....  | 3  |
| 2 | DECLARATION.....   | 3  |
| 3 | REMUNERATION SOUGHT .....  | 3  |
| 4 | DISBURSEMENT SOUGHT .....  | 4  |
| 5 | LIKELY IMPACT ON DIVIDENDS.....  | 4  |
| 6 | QUERIES & INFORMATION SHEET.....                                       | 5  |
| 7 | ATTACHMENTS .....  | 5  |
|   | SCHEDULE A – DETAILS OF WORK.....                                      | 6  |
|   | SCHEDULE B – TIME SPENT BY STAFF ON MAJOR TASKS (COMPLETED WORK) ..... | 18 |
|   | SCHEDULE C – RESOLUTIONS .....   | 19 |
|   | SCHEDULE D – DISBURSEMENTS .....                                       | 20 |



## 1 EXECUTIVE SUMMARY

We are asking creditors to approve our remuneration of \$1,040,610.00 (excl. GST) and internal disbursements of \$2,000.00 (excl. GST).

Details of remuneration and disbursements can be found in section 3 and 4 of this report.

Creditors will be asked to pass resolutions in relation to remuneration and disbursements at the upcoming meeting of creditors.

We estimate the total cost of this Liquidation will be approximately \$1,040,610.00 (excl. GST). This has increased from my previous estimates because:

- A greater level of work was undertaken dealing with the higher than anticipated volume of creditor enquiries
- Additional time incurred to assist creditors in the lodgement of their claim
- Significantly greater level of time incurred in securing and reviewing the records of the Company including but not limited to MT4 records, trading information, creditor customer relation databases, data from the Company's servers
- Calculating outstanding employee entitlements and verifications of FEG

## 2 DECLARATION

We have undertaken an assessment of this remuneration and disbursement claim in accordance with the law and applicable professional standards. We are satisfied that the remuneration and disbursements claimed are necessary and proper.

We have reviewed the work in progress report for the Liquidation to ensure that remuneration is only being claimed for necessary and proper work performed and no adjustment was necessary.

## 3 REMUNERATION SOUGHT

The remuneration we are asking creditors to approve is as follows:

| For            | Period                        | Amount<br>\$<br>(excl. GST)       | Rates  | When it will be<br>drawn                                 |
|----------------|-------------------------------|-----------------------------------|--|--|
| Completed Work | 10 April 2024 to 30 June 2024 | 740,610.00                        | Provided in Annexure I of this Report dated 10 July 2024 | It will be drawn when funds are available                |
| Future Work    | 1 July 2024 to conclusion     | 300,000.00                        | Provided in Annexure I of this Report dated 10 July 2024 | It will be drawn when incurred, when funds are available |
| <b>TOTAL</b>   |                               | <b>\$1,040,610.00 (excl. GST)</b> |  |  |



Details of the work already completed for the period 10 April 2024 to 30 June 2024 and future work that we intend to complete are included at Schedule A.

Schedule B includes a breakdown of time spent by staff members on each major task for completed work.

Actual resolutions to be put to the meeting are included at Schedule C and D for your information. These resolutions also appear in the proxy provided to you.

## 4 DISBURSEMENT SOUGHT

We are not required to seek creditor approval for costs paid to third parties or where we are recovering a cost incurred on behalf of the liquidation, but we must provide details to creditors. We have not paid any such costs to date.

We are required to obtain creditor's consent for the payment of a disbursement where we, or a related entity of ourselves, may directly or indirectly obtain a profit.

For more information about disbursements, please refer to the Schedule D of this report.

The disbursements we would like creditors to approve is as follows:

| For                              | Period                      | Amount \$<br>(excl. GST) |
|----------------------------------|-----------------------------|--------------------------|
| Disbursements to a capped amount | 10 April 2024 to conclusion | \$2,000.00               |
|                                  | <b>TOTAL</b>                | <b>\$2,000.00</b>        |

Details of the disbursements incurred, and future disbursements are included at Schedule D. Actual resolutions to be put to the meeting are also included at Schedule D. These resolutions also appear in the proxy form for the meeting provided to you.

## 5 LIKELY IMPACT ON DIVIDENDS

The Corporations Act sets the order of payment of claims against the Company, and it provides for remuneration of the Liquidator to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, investigate the Company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve our remuneration, this does not guarantee that we will be paid, as we are only paid if sufficient assets are recovered.

Any dividend to creditors will also be impacted by the amount of assets that we are able to recover, and the amount of creditor claims that are admitted to participate in any dividend, including any claims by priority creditors such as employees.

Based on the recoveries to date, we anticipate there are sufficient funds to discharge all known creditor claims from the available assets, including trust funds. However, this is subject to the Court judicial advice and directions, the available asset recoveries and the final adjudication of creditor claims.



## 6 QUERIES & INFORMATION SHEET

If you have any queries in relation to the information in this report, please contact our office.

You can also access information which may assist you on the following websites:

- ▲ ARITA at [www.arita.com.au/creditors](http://www.arita.com.au/creditors)
- ▲ ASIC at <http://www.asic.gov.au> (search for INFO 85).

Further supporting documentation for my remuneration claim can be provided to creditors on request.

## 7 ATTACHMENTS

Schedule A – Details of work

Schedule B – Time spent by staff on each major task

Schedule C – Resolutions

Schedule D – Disbursements



## SCHEDULE A – DETAILS OF WORK

|                     |   |             |               |    |            |
|---------------------|---|-------------|---------------|----|------------|
| Company             | Prospero Markets Pty Ltd<br>(In Liquidation)            | Period From | 10 April 2024 | To | Conclusion |
| Practitioner        | Andrew Cummins,<br>Jonathon Keenan, and<br>Peter Krejci | Firm        | BRI Ferrier   |    |            |
| Administration Type | Court Liquidation                                       |             |               |    |            |

|                           |                     | Tasks   |  |
|---------------------------|---------------------|---|--|
|                           |                     | Work already completed (excl. GST)  | Future work (excl. GST)  |
| <b>Period</b>             |                     | <b>10 April 2024 to 30 June 2024</b>  | <b>1 July 2024 to Conclusion</b>   |
| <b>Amount (excl. GST)</b> |                     | <b>\$740,610.00</b>   | <b>\$300,000.00</b>  |
| Task Area                 | General Description |   |  |
| Assets                    |                     | <b>95.5 hours</b><br><b>\$55,879.00</b>   | <b>\$15,000.00</b>   |
|                           | Cash at Bank        | Recover and organise the deposit of the cash recovered from the Company's Premises<br>Liaising with AFP in regard to treatment of cash recovered  | N/A  |
|                           | Bank Accounts       | Issue Circular to Banks to determine accounts held<br>Liaising with pre-appointment bankers regarding accounts held<br>Liaising with CBA to obtain access to internet banking access - CommBiz<br>Liaising with NAB regarding the transfer of funds held in the Company's account and their suspense account<br>Liaising with Bendigo Bank regarding Bpay account managed by the bank<br>Liaising with Bank of China in regard accounts formerly held<br>Providing instructions regarding transfer of funds | Issue periodic correspondence to the banks requesting transfer of funds from Company's account<br>Requesting closure of bank account |



|  |                                    |   |   |
|--|------------------------------------|---|---|
|  |                                    | <p>Liaising with the Director to obtain details of bank accounts held by the Company</p> <p>Liaising with the Company's bookkeeper in relation to reconciliation</p>  |   |
|  | Liquidity Providers                | <p>Issue notices to liquidity providers determine accounts held</p> <p>Review affidavits to determine the liquidity provider accounts held</p> <p>Providing instructions regarding transfer of funds and statements</p> <p>Liaising with solicitors for recovery of the funds held</p> <p>Discussions with management and staff regarding information for Liquidity Providers</p> <p>Internal meeting to discuss the status of recovery</p> <p>Preparing schedule to track progress of liquidity provider correspondence and recovery</p> | <p>Liaising with solicitors regarding recovery of funds held</p> <p>Discussions with management and staff regarding access for money processors</p> <p>Internal meeting to discuss the status of recovery</p> |
|  | Money Processors                   | <p>Correspondence to money processors requesting funds held in accounts</p> <p>Preparing schedule to track progress of money processors correspondence and recovery</p> <p>Discussions with management and staff regarding recovery for money processors</p> <p>Internal meeting to discuss the status of recovery</p>  | <p>Further correspondence and follow up to money processors</p> <p>Internal meetings to discuss status of money processors recoveries</p>   |
|  | Assets subject to specific charges | <p>Issue appointment notification to parties registered security interests against the Company</p> <p>Review PPSR charge documents</p> <p>Consider validity of registered security interests</p> <p>Review and respond to correspondence from PPSR Creditors</p> <p>Reviewing lease agreements and bonds/bank guarantees</p>  | <p>Attend to queries from PPSR Creditors</p> <p>Discuss with the Director in relation to claims from the PPSR Creditors</p>   |



|  |                     |   |  |
|--|---------------------|---|--|
|  |                     | Issue disclaimers in respect of leases for the Melbourne and Sydney Premises<br>Discuss with the Director in relation to claims from the PPSR Creditors   |  |
|  | Plant and Equipment | Attend to and obtain access to Sydney and Melbourne Premises<br>Liaising with landlord and building manager<br>Engage valuers and attend site with valuers to obtain a listing and valuation of the items of the Premises.<br>Review valuation report and discuss with valuers on strategy of the sale of assets<br>Organise with removalist and couriers to relocate and secure assets<br>Liaising with the Director and employees to secure assets<br>Liaising with AFP regarding certain assets recovered at Premises<br>Internal meetings to discuss the progress of the recovery | Liaising with auctioneers for the sale of the assets<br>Liaising with auctioneers to transport assets to the auction house<br>Maintain sale register and costs involved in the sale<br>Internal meetings to discuss the progress of the sale             |
|  | Insurance           | Notifying insurance broker of the Liquidators appointment<br>Maintaining sufficient insurance coverage<br>Liaising with the Director regarding pre-appointment insurance policies held by the Company   | Liaise with Insurance broker to place appropriate covers   |
|  | Other Assets        | Review the MT4 licenses owned by the Company<br>Liaising with Metaquotes regarding the sale<br>Liaising with Directors and other experts in relation of the sale of the license<br>Recovery of Company's IP such as website, client database  | Continue to liaise with Metaquotes regarding the sale<br>Liaising with Directors and other experts in relation of the sale of the license<br>Organise advertisement and expression of interest for the sale<br>Organise sale and transfer of the license |



| Creditors |                    | 974.1 hours<br>\$405,385.00  | \$120,000.00   |
|-----------|--------------------|--|--|
|           | Creditor Enquiries | <p>Dealing with significant volume of creditor enquiries by emails and telephone</p> <p>Setting up dedicated mail inbox and phone numbers for creditor enquiry</p> <p>Daily review and allocation of emails in dedicated mail inbox to various staff members</p> <p>Maintaining creditor enquiry register</p> <p>Review and prepare correspondence to creditors and their representatives by emails</p> <p>Updating creditors on status of administration</p> <p>Discussions with Directors and management staff regarding creditor queries</p> <p>Setup and Upload of significant creditor list into system</p> <p>Liaising with Link Market Services for services offered in regard to creditors</p> <p>Preparing FAQ for clients and uploaded to BRI Ferrier website</p> <p>Organising translation of documents provided by creditors</p> <p>Internal discussions regarding creditor queries received</p> <p>Liaising with creditor to assist with ID and mobile verification to access creditor portal</p> <p>Liaising with ATO and other statutory creditors regarding our appointment</p> <p>Internal meeting to discuss the progress of the creditor claims</p> | <p>Dealing with of creditor enquiries by emails and telephone</p> <p>Daily review and allocation of emails in dedicated mail inbox to various staff members</p> <p>Maintaining creditor enquiry register</p> <p>Review and prepare correspondence to creditors and their representatives by email and post</p> <p>Updating creditors on status of administration</p> <p>Discussions with Directors and management staff regarding creditor queries</p> <p>Internal discussions regarding creditor queries received</p> |
|           | Creditor Reports   | <p>Prepare and issue Initial Report to creditors</p> <p>Prepare necessary annexures to the Initial Report to creditors</p>   | <p>Prepare and issue Statutory Report to Creditors</p> <p>Preparation of necessary</p>   |



|  |                             |  |   |
|--|-----------------------------|--|---|
|  |                             | <p>Prepare and issue Statutory Report to Creditors</p> <p>Prepare necessary annexures to the Initial Report to creditors</p> <p>Liaise with Link Market Services to organise email blast of notices and reports</p> <p>Prepare and issue Circulars to Creditors on details and credentials to access creditor portal</p> <p>Prepare and issue Circulars to Creditors</p> <p>Upload of reports on Link and BRI website</p>  | <p>Annexures for Statutory Report to Creditors</p> <p>Prepare further reports to creditors, if necessary</p> <p>Liaise with Link Market Services to organise email blast of notices and reports</p> <p>Upload of reports on Link and BRI website</p>  |
|  | Dealing with proofs of debt | <p>Receipting and reviewing significant volume of Proofs of Debts</p> <p>Maintaining register of Proofs of Debts received</p> <p>Uploading Proof of Debts into internal systems</p> <p>Consider Proofs and supporting documentation</p> <p>Issue and review manual verification forms from creditors.</p> <p>Provide access to creditor portal</p> <p>Adjudicating on certain Proof of Debts to ascertain the validity of amounts claimed</p> <p>Requesting further and better particulars from creditors</p> <p>Reviewing further documentation received from creditors in response to request for further and better particulars</p> | <p>Receipting and filing of Proofs of Debts</p> <p>Continue to adjudicate on certain Proof of Debts to ascertain the validity of amounts claimed</p> <p>Requesting further and better particulars from creditors</p> <p>Reviewing further documentation received from creditors in response to request for further and better particulars</p> |
|  | Meeting of Creditors        | N/A  | <p>Preparation of meeting notices, proxies and advertisements</p> <p>Sending Notice of Meeting to all known creditors</p> <p>Preparation of meeting file, including agenda, attendance register, list of creditors, report to</p>   |



|                  |                             |   |  |
|------------------|-----------------------------|---|--|
|                  |                             |   | creditors, advertisement of meeting and draft minutes of meeting<br>Holding meeting of creditors<br>Preparation and lodgement of minutes of meetings with ASIC   |
|                  | Secured creditor reporting  | Notifying PPSR Creditors of appointment of Liquidators<br>Correspondence with security interest holders disclosed on PPSR Search<br>Review documents provided Australian Federal Police<br>Liaising with Australian Federal Police regarding certain assets subject to the Proceeds of Crime Act  | Correspondence with PPSR Creditor<br>Liaising with Australian Federal Police regarding certain assets subject to the Proceeds of Crime Act   |
| <b>Employees</b> |                             | <b>30.5 hours</b><br><b>\$12,323.00</b>   | <b>\$20,000.00</b>   |
|                  | Employees enquiry           | Preparation and issuance of correspondence to employees regarding appointment<br>Liaising with the Director and internal bookkeeper in relation to status of employment, termination and calculation of outstanding entitlements<br>Correspondence with employees   | Correspondence with employees  |
|                  | Calculation of entitlements | Liaising with the Company's bookkeeper in relation to outstanding employee entitlements<br>Preliminary calculations of employee entitlements<br>Liaising with the Company's employees and contractor in relation to collating employee contracts and payroll information<br>Reviewing employee contracts<br>Internal discussions in relation to assessment of outstanding employee entitlements | Updating calculations of employee entitlements<br>Reviewing employee contracts<br>Reviewing awards<br>Liaising with employees regarding queries to assist with calculation of outstanding employee entitlements<br>Internal discussions in relation to assessment of outstanding employee entitlements |



|               |                          |  |  |
|---------------|--------------------------|--|--|
| Investigation | FEG                      | Correspondence with FEG<br>Preparing FEG quotations<br>Preparing initial FEG questionnaire<br>Preparing FEG verification spreadsheet<br>Liaising with FEG regarding any discrepancies  | Liaising with FEG regarding any discrepancies  |
|               | Employee dividend        | N/A  | Correspondence with employees regarding dividend<br>Correspondence with ATO regarding SGC proof of debt<br>Calculating dividend rate<br>Preparing dividend file<br>Advertising dividend notice<br>Receipting and adjudicating POD<br>Preparing distribution  |
|               | Other employee issues    | Organise payment of payroll and contractor fees<br>Prepare and authorise payment forms   | N/A  |
|               |                          | <b>358.4 hours</b><br><b>\$200,786.00</b>  | <b>\$80,000.00</b>   |
|               | Conducting Investigation | Conducting ASIC searches on Company and Directors<br>Conducting and summarising statutory searches<br>Collect, list and review physical records of the Company<br>Discussions with staff regarding Company records required<br>Obtain and secure copies of the Company's electronic records<br>Liaising with external providers<br>Review electronic records of the Company including email correspondence | Liaising with pre-appointment solicitors and accountants for the Company/funds to obtain background to the matter initially and subsequently in relation to specific matters<br>Meeting with management and staff to address appointment and trading position<br>Conducting initial investigations in relation to the Company's business and affairs |



|  |                |   |  |
|--|----------------|---|--|
|  |                | <p>Correspondence with Directors regarding background and financial position of the Company</p> <p>Liaising with Company's bookkeeper to update management accounts</p> <p>Preparing comparative analysis of available financial statements for the Company</p> <p>Preparing deficiency statement and estimated outcome statement</p> <p>Issuance and follow up of statutory notices to pre-appointment solicitors, accountants and other parties for the Company seeking the provision of Company records</p> <p>Liaising with Directors regarding queries of financial statements</p> <p>Consider ROCAP completed by Directors and make further resulting enquiries of Directors and pre-appointment accountant for the Company</p> <p>Review of specific transactions</p> <p>Investigating and considering potential preference claims against third parties</p> <p>Liaising with pre-appointment solicitors and accountants for the Company/funds to obtain background to the matter initially and subsequently in relation to specific matters</p> <p>Meeting with management and staff to address appointment and trading position</p> <p>Liaising with Company's third-party suppliers to secured the records of the Company</p> | <p>Review ROCAP provided by the Director</p> <p>Liaising with the Director to obtain further information in relation to the completion of ROCAP</p> <p>Correspondence with the Director in relation to Company's books and records</p> <p>Liaising with the Company's employee and contractor to arrange storage of the Company's records</p> <p>Correspondence with the Former Director requesting delivery of the Company's records</p> <p>Liaising with solicitors regarding issuance of correspondence to the Former Director requesting delivery of the Company's records</p> |
|  | ASIC Reporting | Liaising with ASIC with respect to its Australian Financial Services Licence  | Continue to liaise with ASIC with respect to its Australian Financial Services Licence   |



|                 |                           |   |   |
|-----------------|---------------------------|---|---|
|                 |                           | <p>Liaising with ASIC in relation to the investigations conducted on the Company and the proceedings conducted by ASIC in the Federal Court of Australia</p> <p>Review of Court documents filed in ASIC proceedings</p>   | <p>Liaising with ASIC in relation to the investigations conducted on the Company and the proceedings conducted by ASIC in the Federal Court of Australia</p> <p>Review of Court documents filed in ASIC proceedings</p> <p>Preparing statutory investigation reports</p>                                  |
|                 | Litigation and Recoveries | <p>Engage and liaise with lawyer to obtain legal advice on various matters</p> <p>Liaising with lawyers to recover monies held by liquidity provider</p> <p>Liaising with lawyers and counsel in relation to the judicial application</p> <p>Review affidavit in relation to judicial application</p> | <p>Liaising with lawyer to obtain legal advice on various matters</p> <p>Liaising with lawyers to recover monies held by liquidity provider</p> <p>Liaising with lawyers and counsel in relation to the judicial application</p> <p>Review and finalise affidavit in relation to judicial application</p> |
|                 | Examinations              | N/A   | <p>Consider conducting examinations</p> <p>Preparing brief to solicitor</p> <p>Liaising with solicitors re-examination preparation</p> <p>Attendance at examinations</p>  |
| <b>Dividend</b> |                           | <b>6.5 hours</b><br><b>\$4,619.00</b>   | <b>\$50,000.00</b>  |
|                 | Processing proofs of debt | <p>Preparation of correspondence to potential creditors inviting lodgement of POD</p> <p>Maintain POD register on creditor portal</p> <p>Adjudicating PODs</p> <p>Request further information from claimants regarding POD</p>  | <p>Preparation of correspondence to potential creditors inviting lodgement of POD</p> <p>Maintain POD register on creditor portal</p> <p>Adjudicating PODs</p> <p>Request further information from claimants regarding POD</p>  |



|                       |                            |   |   |
|-----------------------|----------------------------|---|---|
|                       |                            |   | Preparation of correspondence to claimant advising outcome of adjudication  |
|                       | Dividend Procedures        | <p>Liaising with Link Market Services regarding for distribution to clients</p> <p>Seeking legal advice regarding the distribution to clients</p> | <p>Continue to liaise with Link Market Services regarding for distribution to clients</p> <p>Preparation of correspondence to creditors advising of intention to declare dividend</p> <p>Advertisement of intention to declare dividend</p> <p>Obtain clearance from ATO to allow distribution of company's assets</p> <p>Preparation of dividend calculation</p> <p>Preparation of distribution</p> <p>Preparation of dividend file</p> <p>Preparation of payment vouchers to pay dividend</p> <p>Preparation of correspondence to creditors enclosing payment of dividend</p> |
| <b>Administration</b> |                            | <b>142.2 hours</b><br><b>\$61,618.00</b>  | <b>\$15,000.00</b>  |
|                       | ASIC Forms and lodgements  | <p>Preparing and lodging ASIC forms including 505</p> <p>Preparing and lodging PNW advert regarding notice of appointment</p>                     | <p>Preparing and lodging ASIC forms including 507, 5601 5602, 5022, 5011 and 5603</p> <p>Correspondence with ASIC regarding statutory forms</p> <p>Preparation of PNW</p> <p>Advert for meeting of creditors</p>  |
|                       | Books and records/ storage | <p>Liaising with the Company's employee and contractors to arrange storage of the Company's records</p>   | <p>Dealing with books and records</p> <p>Considering available storage options for the Company's records</p>  |



|  |  |  |
|--|--|--|
|  | Correspondence with storage company to arrange storage of the Company's records<br>Liaising with the Company's employee and contractors in relation to prepare books and records listing   | Sending books and records to storage<br>Prepare books and records listing  |
| Correspondence                             | Preparing and issuing notifications of appointment to banks, utilities and statutory bodies<br>Preparing and issuing letter to Director regarding their obligations  | General correspondence with stakeholders   |
| Document maintenance/file review/checklist | Filing of documents<br>Updating checklists   | Filing of documents<br>File review<br>Updating checklists  |
| Bank account administration                | Preparing correspondence opening accounts<br>Prepare receipts and payment vouchers   | Bank account reconciliations<br>Prepare receipts and payment vouchers<br>Preparing correspondence closing accounts   |
| Insurance                                  | Identification of potential issues requiring attention of insurance specialists<br>Correspondence with insurance broker regarding initial and ongoing insurance requirements   | Correspondence with Insurance broker regarding ongoing insurance Requirements<br>Cancel insurance policies   |
| ATO and other statutory reporting          | Notification of appointment  | Preparing BAS and STP lodgements<br>Requesting taxation documents  |
| Planning / Review                          | Discussion regarding status of administration<br>Internal meetings to discuss progress of the Liquidation<br>Teleconference with the Director and the Company's external accountant in relation to the progress of the Liquidation | Discussion regarding status of administration<br>Internal meetings to discuss progress of the Liquidation<br>Teleconference with the Director and the Company's external accountant in relation to the progress of the Liquidation |
| Finalisation                               | N/A  | Notifying ATO of finalisation  |



|  |  |  |   |
|--|--|--|---|
|  |  |  | Cancelling ABN/GST/PAYG registration<br>Completing checklists<br>Finalising WIP |
|--|--|--|---|



## SCHEDULE B – TIME SPENT BY STAFF ON MAJOR TASKS (COMPLETED WORK)

Prospero Markets Pty Ltd (In Liquidation)  
ACN 145 048 577  
For the period 10 April 2024 to 30 June 2024

| Staff Classification  | Name              | Hourly Rate<br>\$ (ex GST) | Staff<br>Location | Administration<br>Hrs \$ | Assets<br>Hrs \$      | Creditors<br>Hrs \$     | Dividend<br>Hrs \$  | Employees<br>Hrs \$   | Investigation<br>Hrs \$ | Total<br>Hrs \$                    |
|-----------------------|-------------------|----------------------------|-------------------|--------------------------|-----------------------|-------------------------|---------------------|-----------------------|-------------------------|------------------------------------|
| Appointee             | Andrew Cummins    | 730                        | NSW               | 4.7 3,431.00             | 4.0 2,920.00          | 3.3 2,409.00            | 0.5 365.00          | 0.3 219.00            | 18.6 13,578.00          | 31.4 22,922.00                     |
| Appointee             | Peter Krejci      | 730                        | NSW               | 12.1 8,833.00            | 1.4 1,022.00          | 23.1 16,863.00          | - -                 | - -                   | 28.8 21,024.00          | 65.4 47,742.00                     |
| Appointee             | Jonathon Keenan   | 730                        | NSW               | 9.0 6,570.00             | 23.9 17,447.00        | 53.4 38,982.00          | 5.1 3,723.00        | 1.7 1,241.00          | 32.9 24,017.00          | 126.0 91,980.00                    |
| Principal             | David Cocker      | 730                        | NSW               | 0.3 219.00               | 0.5 365.00            | - -                     | - -                 | - -                   | - -                     | 0.8 584.00                         |
| Senior Manager        | Pauline Yeow      | 590                        | NSW               | 17.6 10,384.00           | 22.6 13,334.00        | 126.4 74,576.00         | - -                 | 1.3 767.00            | 119.9 70,741.00         | 287.8 169,802.00                   |
| Senior Manager        | Katherine La      | 590                        | NSW               | 8.1 4,779.00             | 1.3 767.00            | 119.7 70,623.00         | 0.9 531.00          | 1.6 944.00            | 12.3 7,257.00           | 143.9 84,901.00                    |
| Manager               | Savio Monis       | 550                        | NSW               | 10.2 5,610.00            | 27.8 15,290.00        | 48.4 26,620.00          | - -                 | 0.6 330.00            | 79.5 43,725.00          | 166.5 91,575.00                    |
| Manager               | Joshua May        | 500                        | VIC               | - -                      | 3.7 1,850.00          | - -                     | - -                 | - -                   | 11.1 5,550.00           | 14.8 7,400.00                      |
| Senior 1              | Nicole Feng       | 380                        | NSW               | 2.1 798.00               | - -                   | 75.8 28,804.00          | - -                 | 18.5 7,030.00         | 0.7 266.00              | 97.1 36,898.00                     |
| Senior 2              | Blair Sanderson   | 300                        | VIC               | 0.2 60.00                | - -                   | - -                     | - -                 | - -                   | - -                     | 0.2 60.00                          |
| Intermediate 1        | Sushma Mandira    | 330                        | NSW               | - -                      | - -                   | 3.2 1,056.00            | - -                 | - -                   | - -                     | 3.2 1,056.00                       |
| Intermediate 1        | Sharon Thomas     | 250                        | VIC               | 0.4 100.00               | - -                   | - -                     | - -                 | - -                   | 1.0 250.00              | 1.4 350.00                         |
| Intermediate 2        | Mankirth Mandair  | 280                        | NSW               | 42.4 11,872.00           | 8.3 2,324.00          | 163.8 45,864.00         | - -                 | 0.7 196.00            | 37.3 10,444.00          | 252.5 70,700.00                    |
| Intermediate 2        | Hugh Matthews     | 280                        | NSW               | 13.3 3,724.00            | 2.0 560.00            | 53.0 14,840.00          | - -                 | 5.1 1,428.00          | 5.8 1,624.00            | 79.2 22,176.00                     |
| Intermediate 2        | Frane Babic       | 280                        | NSW               | 0.9 252.00               | - -                   | 118.5 33,180.00         | - -                 | - -                   | - -                     | 119.4 33,432.00                    |
| Intermediate 2        | Ben Dixon         | 280                        | NSW               | - -                      | - -                   | 86.7 24,276.00          | - -                 | - -                   | - -                     | 86.7 24,276.00                     |
| Intermediate 2        | Tiarnan Teague    | 280                        | NSW               | - -                      | - -                   | 89.5 25,060.00          | - -                 | - -                   | - -                     | 89.5 25,060.00                     |
| Intermediate 2        | Zachary George    | 280                        | NSW               | 0.5 140.00               | - -                   | - -                     | - -                 | - -                   | - -                     | 0.5 140.00                         |
| Intermediate 2        | Sophie Connell    | 220                        | VIC               | 2.5 550.00               | - -                   | - -                     | - -                 | - -                   | 10.5 2,310.00           | 13.0 2,860.00                      |
| Senior Administration | Ashleigh Hartigan | 240                        | NSW               | 5.1 1,224.00             | - -                   | 3.9 936.00              | - -                 | - -                   | - -                     | 9.0 2,160.00                       |
| Senior Administration | Andrea Moulikova  | 240                        | NSW               | 0.6 144.00               | - -                   | 2.0 480.00              | - -                 | - -                   | - -                     | 2.6 624.00                         |
| Senior Administration | Sarita Gurung     | 240                        | NSW               | 8.6 2,064.00             | - -                   | 3.4 816.00              | - -                 | 0.2 48.00             | - -                     | 12.2 2,928.00                      |
| Senior Administration | Sonia Stelmach    | 240                        | NSW               | 3.6 864.00               | - -                   | - -                     | - -                 | 0.5 120.00            | - -                     | 4.1 984.00                         |
| <b>Total</b>          |                   |                            |                   | <b>142.2 61,618.00</b>   | <b>95.5 55,879.00</b> | <b>974.1 405,385.00</b> | <b>6.5 4,619.00</b> | <b>30.5 12,323.00</b> | <b>358.4 200,786.00</b> | <b>1,607.2 740,610.00</b>          |
|                       |                   |                            |                   |                          |                       |                         |                     |                       |                         | GST 74,061.00                      |
|                       |                   |                            |                   |                          |                       |                         |                     |                       |                         | <b>Total (incl GST) 814,671.00</b> |
| <b>Average Rate</b>   |                   |                            |                   | <b>433.32</b>            | <b>585.12</b>         | <b>416.16</b>           | <b>710.62</b>       | <b>404.03</b>         | <b>560.23</b>           | <b>460.81</b>                      |



## SCHEDULE C – RESOLUTIONS

We will be seeking approval of the following resolutions to approve our remuneration and disbursements. Details to support these resolutions are included in section 3 and 4 and in the attached Schedules.

**Resolution 1: Liquidators' Remuneration for the period 10 April 2024 to 30 June 2024**

*"That the remuneration of the Liquidators, their partners and staff for the period 10 April 2024 to 30 June 2024, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators' Statutory Report to Creditors dated 10 July 2024, be fixed and approved at \$740,610.00 (plus GST), and that the Liquidators be authorised to draw that amount as required."*

**Resolution 2: Liquidators' Remuneration for the period 1 July 2024 to Conclusion**

*"That the remuneration of the Liquidators, their partners and staff for the period 1 July 2024 to the conclusion of the Liquidation, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators' Statutory Report to Creditors dated 10 July 2024 and approved to an interim cap of \$300,000.00 (plus GST) and that the Liquidators be authorised to draw that amount as and when incurred."*

**Resolution 3: Liquidators' Internal Disbursements for the period 10 April 2024 to Conclusion**

*"That the Liquidators be allowed internal disbursements for the period 10 April 2024 to the conclusion of the Liquidation at the rates of charge annexed to the Liquidators' Statutory Report to Creditors dated 10 July 2024, up to an amount of \$2,000.00 (plus GST) and that the Liquidators be authorised to draw that amount as accrued."*

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## SCHEDULE D – DISBURSEMENTS

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided service disbursement is legal fees.
- Externally provided non-professional costs such as travel, accommodation, and search fees. These are recovered at cost.
- Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally charge at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

We advise that to date, we have not paid any disbursements incurred during this Liquidation by our Firm.

We are not obliged to seek creditor approval for disbursements paid to third parties, but must account to creditors, this includes providing details of the basis of charging for these types of disbursements to creditors as part of the Remuneration Approval Report. We have incurred the following disbursements paid to third parties:

| Disbursement Type                          | Rate         | Amount<br>(\$, excl GST) |
|--|--------------|--------------------------|
| Externally provided non-professional costs |              |                          |
| Statutory Searches                         | At cost      | 243.11                   |
| Travel                                     | At cost      | 185.55                   |
| IT/Phone Subscriptions                     | At cost      | 800.43                   |
| Postage and Courier                        | At cost      | 264.15                   |
|  | <b>TOTAL</b> | <b>1,493.36</b>          |

We are required to seek creditor approval for internal disbursements where there could be a profit or advantage. We have incurred the following internal disbursements to date:

| Disbursement Type      | Rate              | Amount<br>(\$, excl GST) |
|------------------------|-------------------|--------------------------|
| Internal disbursements |                   |                          |
| Staff vehicle use      | \$0.85/Km X 154Km | 130.90                   |
|                        | <b>TOTAL</b>      | <b>130.90</b>            |

Accordingly, we will be seeking approval from creditors for **Resolution 3**, of which details are provided in **Schedule C** of this Remuneration Approval Report.



Future disbursements provided by our Firm will be charged to the administration on the following basis:

| Disbursement Type                                   | Rate (excl. GST)                               |
|---|--|
| Externally provided professional services           | At cost  |
| Externally provided non-professional costs          | At cost  |
| Internal disbursements                              |  |
| ASIC Charges for appointments and notifiable events | At cost  |
| Faxes and Photocopying                              | \$0.25 per page                                |
| Postage   | At cost  |
| Staff vehicle use                                   | In accordance with<br>ATO mileage<br>allowance |



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The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green triangle is positioned at the bottom right corner of the grey rectangle.

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**Prospero Markets Pty Ltd  
(In Liquidation)  
ACN 145 048 577**

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**Annexure "I"  
Advice to Creditors About  
Remuneration**

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## ADVICE TO CREDITORS ABOUT REMUNERATION

Insolvency Practice Schedule (Corporations) 70-50  
Insolvency Practice Rules (Corporations) 70-35

**PROSPERO MARKETS PTY LTD (IN LIQUIDATION)**  
**ACN 145 048 577**  
**("THE COMPANY")**

### A REMUNERATION METHOD

There are four methods for calculation of remuneration that can be used to calculate the remuneration of an Insolvency Practitioner. They are:

- Time based / hourly rates or "Time Cost"

This is the most common method. It provides for remuneration to be charged at an hourly rate for each person working on the matter. The hourly rate charged will reflect the level of experience each person has.

- Fixed Fee

The total remuneration for the administration is quoted at commencement of the appointment and is the total charge for the administration. Sometimes a practitioner will finalise an administration for a fixed fee.

- Percentage

The remuneration for the appointment is based on a percentage of a particular variable, such as the gross proceeds of asset realisations.

- Contingency

The total remuneration for the matter is structured to be contingent on a particular outcome being achieved.

### B. METHOD CHOSEN

Given the nature of this administration, we propose that our remuneration be calculated on the time based / hourly rates method. In our opinion, this is the fairest method for the following reasons:

- We will only be paid for work done, subject to sufficient realisations of the Companies' assets.
- It ensures creditors are only charged for work that is performed. Our time are recorded and charged in six-minute increments and staff are allocated to duties according to their relevant experience and qualifications.
- We are required to perform a number of tasks which do not relate to the realisation of assets, including responding to creditor enquiries, reporting to the ASIC, distributing funds in accordance with the provisions of the Corporations Act 2001.



BRI Ferrier reviews its hourly rates every twelve months. The hourly rates quoted below remain current to 30 June 2025. At this time BRI Ferrier may increase the hourly rates charged for work performed past that date. If hourly rates are increased, we will seek approval from creditors.

### C. EXPLANATION OF HOURLY RATES

The rates applicable are set out in the table on the following page together with a general guide to the qualifications and experience of staff engaged in administration and the role they undertake in the administration. The hourly rates charged encompass the total cost of providing professional services and are not comparable to an hourly wage rate.

| Title                 | Description   | NSW                            | NSW                            | VIC                            |
|-----------------------|---|--------------------------------|--------------------------------|--------------------------------|
|                       |   | Hourly Rate (ex GST) 1 July 23 | Hourly Rate (ex GST) 1 July 24 | Hourly Rate (ex GST) 1 July 23 |
| Principal             | Senior member of the firm. May be a Registered Liquidator and/or Registered Trustee. A senior accountant with over 10 years' experience who brings specialist skills and experience to the appointment. Leads staff carrying out appointments.  | \$730                          | \$750                          | \$650                          |
| Director              | An accountant with more than 10 years' experience. May be a Liquidator. Fully qualified and able to control all aspects of an appointment. May have specialist industry knowledge or skills. Assists with all facets of appointment.  | \$640                          | \$670                          | \$570                          |
| Senior Manager        | An accountant with more than 7 years' experience. Qualified and answerable to the Team Leader. Self-sufficient in completing and planning all aspects of large appointments.  | \$590                          | \$620                          | \$530                          |
| Manager               | An accountant with at least 6 years' experience. Typically qualified with well-developed technical and commercial skills. Controls and plans all aspects of medium to larger appointments, reporting to the Team Leader.  | \$550                          | \$580                          | \$500                          |
| Supervisor            | An accountant with more than 4 years' experience. Typically qualified with sound knowledge of insolvency principles and developing commercial skill. Assists to plan and control specific tasks on medium to larger appointments. Often undertaking post qualification study specialising in Insolvency and Reconstruction. | \$480                          | \$510                          | \$400                          |
| Senior 1              | An accountant with more than 2 years' experience. Typically a graduate undertaking study leading to professional qualification as a Chartered Accountant or CPA. Able to complete work on appointments with limited supervision.  | \$420                          | \$450                          | \$350                          |
| Senior 2              | An accountant with less than 2 years' experience. Typically a graduate who has commenced study leading to professional qualifications. Able to complete many tasks on medium to large appointments under supervision.   | \$380                          | \$400                          | \$300                          |
| Intermediate 1        | An accountant with less than 2 years' experience. Typically a graduate and commencing study for qualifications. Able to complete multiple tasks on smaller to medium appointments under supervision.  | \$330                          | \$350                          | \$250                          |
| Intermediate 2        | An accountant with less than 1 year's experience. A trainee undertaking degree with an accountancy major. Assists in the appointment under supervision.   | \$280                          | \$300                          | \$220                          |
| Senior Administration | Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.  | \$240                          | \$300                          | \$200                          |
| Junior Administration | Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.  | \$180                          | \$200                          | \$150                          |

### D. DISBURSEMENTS

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided service disbursement is legal fees.



- Externally provided non-professional costs such as travel, accommodation and search fees. These are recovered at cost.
- Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

We are not required to seek creditor approval for disbursements paid to third parties but must account to creditors. However, we must be satisfied that these disbursements are appropriate, justified and reasonable.

We are required to obtain creditor's consent for the payment of internal disbursements. Creditors will be asked to approve our internal disbursements prior to these disbursements being paid from the administration.

Details of the basis of recovering disbursements in this administration are provided below.

#### **BRI Ferrier NSW Office**

| Disbursement Type                                   | Rate (excl GST)                           |
|---|---|
| Externally provided professional services           | At cost                                   |
| Externally provided non-professional costs          | At cost                                   |
| Internal disbursements                              |   |
| ASIC Charges for appointments and notifiable events | At cost                                   |
| Faxes and Photocopying                              | \$0.25 per page                           |
| Postage   | At cost                                   |
| Staff vehicle use                                   | In accordance with ATO mileage allowances |

#### **BRI Ferrier VIC Office**

| Disbursements with a potential profit element | Rate (excl GST)<br>(\$) |
|---|-------------------------|
| ASIC Industry Funding Levy                    | \$125 per event         |
| Printing and Photocopying                     | \$0.25 per page         |



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The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey background, with a green diagonal stripe on the right side.

**BRI Ferrier**

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**Prospero Markets Pty Ltd  
(In Liquidation)  
ACN 145 048 577**

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**Annexure "J"  
ARITA Information Sheet –  
Offences, Recoverable Transactions  
and Insolvent Trading**

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# Creditor Information Sheet

## Offences, Recoverable Transactions and Insolvent Trading

### Offences

**A summary of offences under the Corporations Act that may be identified by liquidators or administrators:**

|   |  |
|---|--|
| 180   | Failure by company officers to exercise a reasonable degree of care and diligence in the exercise of their powers and the discharge of their duties.   |
| 181   | Failure to act in good faith.  |
| 182   | Making improper use of their position as an officer or employee, to gain, directly or indirectly, an advantage.  |
| 183   | Making improper use of information acquired by virtue of the officer's position.   |
| 184   | Reckless or intentional dishonesty in failing to exercise duties in good faith for a proper purpose. Use of position or information dishonestly to gain advantage or cause detriment. This can be a criminal offence.  |
| 198G  | Performing or exercising a function or power as an officer while a company is under administration.  |
| 206A  | Contravening a court order against taking part in the management of a corporation.   |
| 206A, B   | Taking part in the management of corporation while being an insolvent, for example, while bankrupt.  |
| 206A, B   | Acting as a director or promoter or taking part in the management of a company within five years after conviction or imprisonment for various offences.  |
| 209(3)  | Dishonest failure to observe requirements on making loans to directors or related companies.   |
| 254T  | Paying dividends except out of profits.  |
| 286   | Failure to keep proper accounting records.   |
| 312   | Obstruction of an auditor.   |
| 314-7   | Failure to comply with requirements for the preparation of financial statements.   |
| 437D(5)   | Unauthorised dealing with company's property during administration.  |
| 438B(4) / 453F<br>475(9)) / 497(4)<br>/ 530A – 530B | Failure by directors to assist, deliver records and provide information.   |
| 438C(5) / 477(3)<br>/ 530B                          | Failure to assist, deliver up books and records and provide information.   |
| 588G  | Incurring liabilities while insolvent  |
| 588GAB  | Officer's duty to prevent creditor-defeating disposition   |
| 588GAC  | A person must not procure a company to make a creditor-defeating disposition   |
| 590   | Failure to disclose property, concealed or removed property, concealed a debt due to the company, altered books of the company, fraudulently obtained credit on behalf of the company, material omission from Report as to Affairs or false representation to creditors. |
| 596AB   | Entering into an agreement or transaction to avoid employee entitlements.  |

### Recoverable Transactions

#### Preferences

A preference is a transaction, such as a payment by the company to a creditor, in which the creditor receiving the payment is preferred over the general body of creditors. The relevant period for the payment commences six months before the commencement of the liquidation, or three months if a simplified liquidation process is adopted. The company must have been insolvent at the time of the transaction or become insolvent because of the transaction.

Where a creditor receives a preference\*, the payment is voidable as against a liquidator and is liable to be paid back to the liquidator subject to the creditor being able to successfully maintain any of the defences available to the creditor under the Corporations Act.

*\*Must be greater than \$30,000 for unrelated creditors in a simplified liquidation*

#### Creditor-defeating disposition

Creditor-defeating dispositions are the transfer of company assets for less than market value (or the best price reasonably obtainable) that prevents, hinders or significantly delay creditors' access to the company's assets in liquidation. Creditor-defeating dispositions are voidable by a liquidator.



### **Uncommercial Transaction**

An uncommercial transaction is one that it may be expected that a reasonable person in the company's circumstances would not have entered into, having regard to the benefit or detriment to the company; the respective benefits to other parties; and any other relevant matter.

To be voidable, an uncommercial transaction must have occurred during the two years before the liquidation. However, if a related entity is a party to the transaction, the period is four years and if the intention of the transaction is to defeat creditors, the period is ten years. The company must have been insolvent at the time of the transaction, or become insolvent because of the transaction.

### **Unfair Loan**

A loan is unfair if and only if the interest was extortionate when the loan was made or has since become extortionate. There is no time limit on unfair loans – they only must be entered into before the winding up began.

### **Arrangements to avoid employee entitlements**

If an employee suffers loss because a person (including a director) enters into an arrangement or transaction to avoid the payment of employee entitlements, the liquidator or the employee may seek to recover compensation from that person or from members of a corporate group (Contribution Order).

### **Unreasonable payments to directors**

Liquidators have the power to reclaim '*unreasonable payments*' made to directors by companies prior to liquidation. The provision relates to payments made to or on behalf of a director or close associate of a director. The transaction must have been unreasonable and have been entered into during the 4 years leading up to a company's liquidation, regardless of its solvency at the time the transaction occurred.

### **Voidable charges**

Certain charges over company property are voidable by a liquidator:

- circulating security interest within six months of the liquidation, unless it secures a subsequent advance
- unregistered security interests
- security interests in favour of related parties who attempt to enforce the security within six months of its creation.

## **Insolvent trading**

In the following circumstances, directors may be personally liable for insolvent trading by the company:

- a person is a director at the time a company incurs a debt
- the company is insolvent at the time of incurring the debt or becomes insolvent because of incurring the debt
- at the time the debt was incurred, there were reasonable grounds to suspect that the company was insolvent
- the director was aware such grounds for suspicion existed; and
- a reasonable person in a like position would have been so aware.

The law provides that the liquidator, and in certain circumstances the creditor who suffered the loss, may recover from the director, an amount equal to the loss or damage suffered. Similar provisions exist to pursue holding companies for debts incurred by their subsidiaries.

A defence is available under the law where the director can establish:

- there were reasonable grounds to expect that the company was solvent and they did so expect
- they did not take part in management for illness or some other good reason; or
- they took all reasonable steps to prevent the company incurring the debt.

The director may also be able to avail themselves of safe harbour, if they meet certain conditions.

The proceeds of any recovery for insolvent trading by a liquidator are available for distribution to the unsecured creditors before the secured creditors.

**Important note:** This information sheet contains a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. This document may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances.

**Queries about the external administration should be directed to the insolvency practitioner's office.**



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The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green triangle is positioned at the bottom right corner of the grey rectangle.

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**Prospero Markets Pty Ltd  
(In Liquidation)  
ACN 145 048 577**

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**Annexure "K"  
ASIC Information Sheet – Insolvency  
Information for Directors,  
Employees, Creditors and  
Shareholders**

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**ASIC**

Australian Securities &amp; Investments Commission

## Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

### List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [INFO 45](#) Liquidation: A guide for creditors
- [INFO 46](#) Liquidation: A guide for employees
- [INFO 54](#) Receivership: A guide for creditors
- [INFO 55](#) Receivership: A guide for employees
- [INFO 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

### Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.

Last updated: 01/09/2017 10:57



Jonathon Keenan, Peter Krejci and Andrew Cummins as  
liquidators of Prospero Markets Pty Limited  
BRI Ferrier  
Level 26, 25 Bligh Street  
SYDNEY NSW 2000

8 May 2024

Our ref DRD 242964

Email: [jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)  
[acummins@brifnsw.com.au](mailto:acummins@brifnsw.com.au)  
[pkrejci@brifnsw.com.au](mailto:pkrejci@brifnsw.com.au)

Dear Liquidators

**Service engagement with Jonathon Keenan, Peter Krejci and Andrew Cummins  
as liquidators of Prospero Markets Pty Limited**

Thank you for your request asking us to provide legal services to Jonathon Keenan, Peter Krejci and Andrew Cummins as liquidators of Prospero Markets Pty Limited.

**Scope of work**

You have asked us to do the following work:

- Review and advise on issues relating to client trust funds;
- Prepare and advise on court application for judicial advice in relation to client trust funds;
- Brief counsel and attendances with same required for the judicial advice application;
- Attend hearing of judicial advice application and report you after including advising on opinion advice or directions obtained from court and process for dealing with trust funds in accordance with judicial advice.

**Estimate of professional fees and disbursements**

Our legal costs for doing the work will be the total of the charges for our professional work and the charges for provision of any disbursements we incur on your behalf.

On our present instructions we estimate the cost of work, exclusive of GST, to be approximately \$52,750.00, being:

- approximately \$30,000.00 plus GST for our professional work;

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Service engagement with Jonathon Keenan, Peter Krejci and Andrew Cummins as liquidators of Prospero Markets Pty Limited

- approximately \$19,200.00 for barrister's fees; and
- approximately \$3,550.00 for disbursements, as disclosed below.

This is an estimate and not a fixed quote.

Our legal costs for any work done in addition to the work requested will be calculated on the basis of our then current rates for our professional work.

Unless otherwise stated all amounts include GST.

You may contact Gavin Stuart or Adam Cutri to discuss our legal costs.

### Professional fees

The calculation of our legal costs for our professional work will be based on the amount of time taken by our legal practitioners and paralegals to do the work. We calculate time in six-minute increments and we review our hourly rates on an annual basis. Our current charges are at the following hourly rates:

|                  | GST incl            | GST excl            |
|------------------|---------------------|---------------------|
| Partner          | \$770.00            | \$700.00            |
| Special Counsel  | \$693.00            | \$630.00            |
| Senior Associate | \$566.50            | \$515.00            |
| Associate        | \$506.00 - \$533.50 | \$460.00 - \$485.00 |
| Senior Lawyer    | \$390.50 - \$412.50 | \$355.00 - \$375.00 |
| Lawyer           | \$368.50 - \$418.00 | \$335.00 - \$380.00 |
| Law Graduate     | \$286.00            | \$260.00            |
| Senior Paralegal | \$286.00            | \$260.00            |
| Paralegal        | \$247.50            | \$225.00            |

We estimate the legal costs for our professional work will be approximately \$30,000.00 plus GST. This is an estimate and not a cap.

The file will be held by Adam Cutri (Partner), +61 2 8281 7873, [acutri@bartier.com.au](mailto:acutri@bartier.com.au) and David de Mestre (Senior Associate), +61 2 9259 9620, [ddemestre@bartier.com.au](mailto:ddemestre@bartier.com.au).

### Disbursements

We may incur disbursements (being money which we pay or are liable to pay to others on your behalf). Disbursements incurred by us to do the work on your behalf will be charged at cost after deducting the amount of any input tax credit available to us and adding GST applicable to our supply of those items.

If we incur any taxes, fees, charges or expenses which are GST free such as registration fees, stamp duty or court fees we will do so as your agent.

We estimate the legal costs for incurred disbursements will be approximately \$19,200 plus GST for the barrister, Helena Mann's fees calculated on the basis of four days of Helena's rates at \$4,800 plus GST per day. There is also a filing fee of \$3,550 for the court application. These disbursement estimates are not a cap.



Service engagement with Jonathon Keenan, Peter Krejci and Andrew Cummins as liquidators of Prospero Markets Pty Limited

### Acceptance of terms

This letter, together with our attached Bartier Perry Pty Limited General Terms of Business, sets out the terms of our offer to provide legal services to Jonathon Keenan, Peter Krejci and Andrew Cummins as liquidators of Prospero Markets Pty Limited and constitutes our costs agreement and disclosure pursuant to the *Legal Profession Uniform Law* (NSW).

Please confirm your acceptance of our estimate and General Terms of Business by signing and returning the enclosed Bartier Perry copy of this document.

If there is any aspect of our work which concerns you please contact Riana Steyn, Chief Executive Officer of the firm.

Yours faithfully  
**Bartier Perry**



**Adam Cutri | Partner**  
**D** 8281 7873 **F** 8281 7838 **M** 0403 888 669  
[ACutri@bartier.com.au](mailto:ACutri@bartier.com.au)

enc



## Bartier Perry Pty Limited General Terms of Business

### 1. Billing arrangements

Our usual policy is to issue a tax invoice on a monthly basis and at the conclusion of the work but we may issue tax invoices on a more frequent basis depending on the nature of the work. All tax invoices are due and payable within the time stated on the tax invoice. You consent to us sending our tax invoices to you electronically at your usual email address or mobile phone number as specified by you.

### 2. Acceptance of offer

You may accept the costs agreement and disclosure by:

- (a) signing and returning this document to us; or
- (b) continuing to instruct us.

Once accepted you agree to pay for our services on these terms. This costs agreement will apply to the work you have requested us to do and to any work we carry out in addition to the work described.

### 3. Interest charges

Interest at the maximum rate prescribed in Rule 75 of the *Legal Profession Uniform General Rules 2015 (Uniform General Rules)* (being the Cash Rate Target set by the Reserve Bank of Australia plus 2%) may be charged on any amounts unpaid after the expiry of the due date for payment stated on the tax invoice. Our tax invoices will specify the interest rate to be charged.

### 4. Your rights

You have a right to:

- (a) negotiate a costs agreement with us;
- (b) negotiate our billing method (for example, by reference to timing or task);
- (c) receive a bill from us;
- (d) request an itemised bill if our bill is a lump sum or is only partially itemised;
- (e) seek the assistance of the designated local regulatory authority (the NSW Commissioner) in the event of a dispute about legal costs;
- (f) be notified as soon as is reasonably practicable of any significant change to any matter affecting costs;
- (g) accept or reject any offer we make for an interstate costs law to apply to your matter; and
- (h) notify us that you require an interstate costs law to apply to your matter.

### 5. Additional rights

On request and at your cost, we will provide a written report on the progress of the work.

On reasonable request we will provide, without charge, a written report of legal costs incurred to date or since the last bill.

If you dispute the legal costs in a bill, you may apply to the Manager, Costs Assessment located at the Supreme Court of NSW for an assessment of our costs. This application must be made within 12 months after the bill was provided or request for payment made or after the costs were paid.

### 6. Trust money

We may ask you to pay us some money in advance to be held in our trust account for our estimated legal costs or payments which will be made to others.

Unless otherwise agreed with you, we may determine not to incur fees or expenses in excess of the amount that we hold in trust on your behalf.

Subject to any agreed exception, you authorise us to:

- (a) receive directly into our trust account any judgment or settlement amount, or money received from any source in furtherance of your work; and
- (b) pay ourselves our legal costs in accordance with the provisions of Rule 42 of the Uniform General Rules.

Our trust account details are as follows:

|                 |   |
|-----------------|---|
| Account Name:   | Bartier Perry Pty Limited<br>Law Practice Trust Account |
| BSB:            | 082-057   |
| Account Number: | 93-685-2382   |
| Swift Code:     | NATAAU3303M   |
| Reference:      | 242964  |
| PayID:          | trustaccount@bartier.com.au                             |

It is your responsibility to verify bank account details verbally prior to transferring payments. Our Finance Team can assist in confirming account details. Phone: +61 2 8281 7979.

### 7. Retention of your documents

On completion of your work, or following termination (by either party) of our services, we will retain your documents for seven years. You agree that we may destroy any of your or our files and documents relating to the work after those seven years. The authority does not relate to any documents which are deposited in safe custody which will, subject to agreement, be retained on your behalf indefinitely.

We may retain your documents until all costs are paid.

### 8. Termination of this costs agreement

You may terminate this agreement at any time.

We will not be obliged to continue to do the work if:

- (a) you do not pay our legal costs when due;
- (b) you do not pay us money on account as requested;
- (c) you do not give us proper, adequate and timely instructions;
- (d) you do not accept our advice;
- (e) you engage another law practice to advise you on the work without our consent;



- (f) you request us to do additional work and do not agree to our then current rates for our professional work and provision of our office services;
- (g) we have a conflict of interest;
- (h) you lose confidence in us; or
- (i) for any other just cause.

We will give you seven days' notice of our intention to terminate our agreement. We are not obliged to do any work during that period.

If either of us terminate the agreement, you must pay our total legal costs up to the date of termination. If our total legal costs are fixed or agreed then you must pay that part of our legal costs which we estimate has been incurred up to termination.

## 9. Limitations of our liability

### *Contract, tort or equitable relief*

Our total aggregate liability, including that of our employees, agents and contractors to you as our client (and any person claiming under or through you) arising from, related to, in connection with, or in any way involving:

- (a) the performance or non-performance of the work; or
- (b) any act, default or omission in connection with the relationship created by the work and this costs agreement

will not exceed 10 million dollars.

In this section:

- (c) **liability** (in the phrase 'total aggregate liability') means liability however arising in contract, in tort or in equity and whether the conduct giving rise to such liability was wilful, negligent or otherwise and whether such liability arose in New South Wales or in some other jurisdiction; and
- (d) **aggregate liability** means all liability, whether such liability arises from one or more claims, events, circumstances, acts, representations, defaults or omissions and whether such liability is owed by or to more than one party to which this clause applies.

### *Statute*

Additionally, where our liability arises under legislation (including but not limited to the *Competition and Consumer Act 2010* (Cth)), then to the extent permissible by law, our liability is limited to supplying our services again or paying the cost of having the services supplied again.

### *Professional standards legislation*

Bartier Perry Pty Limited is a corporation and not a partnership. All legal practitioners (including those described as partners) are employed by Bartier Perry Pty Limited and their liability is also limited by a scheme approved under *Professional Standards Act 1994* (NSW).

## 10. Other entities

These terms will apply even if the entity for which we act or which we advise changes or is not as contemplated in our initial engagement – for example: if you use a company to effect a transaction on which we are advising; or another entity joins with you; or we advise another entity in your corporate group. We will also assume you are authorised to instruct us on behalf of any such entity.

## 11. Privacy

We may need to collect personal information to do the work.

Individuals have a qualified right of access to that personal information.

Our privacy policy is available on our website [www.bartier.com.au](http://www.bartier.com.au) or on request.

## 12. Disclosure statement

You are entering into a contract with an incorporated legal practice which is a corporation for the purposes of the *Corporations Act 2001* (Cth).

The use of the title 'Partner' by a lawyer in this practice is used to denote seniority and does not and is not intended to signify that the practice is contracting otherwise than as a corporation. For the avoidance of doubt, any such title does not and is not intended to signify that a partnership within the definition of the *Partnership Act* exists at law.

## 13. Sending material electronically

We are able to send and receive documents electronically. However, as such transmission is not secure it may be copied, recorded, read or interfered with by third parties while in transit. If you ask us to transmit any document electronically, you release us from any claim you may have as a result of any unauthorised copying, recording, reading or interference with that document, for any delay or non-delivery of any document and for any damage caused to your system or any files.

## 14. Governing law

The law of New South Wales governs these terms and legal costs in relation to any matter on which we are instructed to act.



Jonathon Keenan, Peter Krejci and Andrew Cummins as  
liquidators of Prospero Markets Pty Limited  
BRI Ferrier  
Level 26, 25 Bligh Street  
SYDNEY NSW 2000

8 May 2024

Our ref DRD 242964

Email: [jkeenan@brifnsw.com.au](mailto:jkeenan@brifnsw.com.au)  
[acummins@brifnsw.com.au](mailto:acummins@brifnsw.com.au)  
[pkrejci@brifnsw.com.au](mailto:pkrejci@brifnsw.com.au)

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| Associate        | \$506.00 - \$533.50 | \$460.00 - \$485.00 |
| Senior Lawyer    | \$390.50 - \$412.50 | \$355.00 - \$375.00 |
| Lawyer           | \$368.50 - \$418.00 | \$335.00 - \$380.00 |
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We may incur disbursements (being money which we pay or are liable to pay to others on your behalf). Disbursements incurred by us to do the work on your behalf will be charged at cost after deducting the amount of any input tax credit available to us and adding GST applicable to our supply of those items.

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We estimate the legal costs for incurred disbursements will be approximately \$19,200 plus GST for the barrister, Helena Mann's fees calculated on the basis of four days of Helena's rates at \$4,800 plus GST per day. There is also a filing fee of \$3,550 for the court application. These disbursement estimates are not a cap.



Service engagement with Jonathon Keenan, Peter Krejci and Andrew Cummins as liquidators of Prospero Markets Pty Limited

## Acceptance of terms

This letter, together with our attached Bartier Perry Pty Limited General Terms of Business, sets out the terms of our offer to provide legal services to Jonathon Keenan, Peter Krejci and Andrew Cummins as liquidators of Prospero Markets Pty Limited and constitutes our costs agreement and disclosure pursuant to the *Legal Profession Uniform Law* (NSW).

Please confirm your acceptance of our estimate and General Terms of Business by signing and returning the enclosed Bartier Perry copy of this document.

If there is any aspect of our work which concerns you please contact Riana Steyn, Chief Executive Officer of the firm.

Yours faithfully  
**Bartier Perry**



**Adam Cutri | Partner**  
D 8281 7873 F 8281 7838 M 0403 888 669  
[ACutri@bartier.com.au](mailto:ACutri@bartier.com.au)

enc

Terms of letter and Bartier Perry Pty Limited General Terms of Business accepted



Signed by Jonathon Keenan  
Date:




Signed by Peter Krejci  
Date:

Signed for and on behalf of  
Andrew Cummins as liquidators of Prospero  
Markets Pty Limited  
Date:



## Bartier Perry Pty Limited General Terms of Business

### 1. Billing arrangements

Our usual policy is to issue a tax invoice on a monthly basis and at the conclusion of the work but we may issue tax invoices on a more frequent basis depending on the nature of the work. All tax invoices are due and payable within the time stated on the tax invoice. You consent to us sending our tax invoices to you electronically at your usual email address or mobile phone number as specified by you.

### 2. Acceptance of offer

You may accept the costs agreement and disclosure by:

- (a) signing and returning this document to us; or
- (b) continuing to instruct us.

Once accepted you agree to pay for our services on these terms. This costs agreement will apply to the work you have requested us to do and to any work we carry out in addition to the work described.

### 3. Interest charges

Interest at the maximum rate prescribed in Rule 75 of the *Legal Profession Uniform General Rules 2015 (Uniform General Rules)* (being the Cash Rate Target set by the Reserve Bank of Australia plus 2%) may be charged on any amounts unpaid after the expiry of the due date for payment stated on the tax invoice. Our tax invoices will specify the interest rate to be charged.

### 4. Your rights

You have a right to:

- (a) negotiate a costs agreement with us;
- (b) negotiate our billing method (for example, by reference to timing or task);
- (c) receive a bill from us;
- (d) request an itemised bill if our bill is a lump sum or is only partially itemised;
- (e) seek the assistance of the designated local regulatory authority (the NSW Commissioner) in the event of a dispute about legal costs;
- (f) be notified as soon as is reasonably practicable of any significant change to any matter affecting costs;
- (g) accept or reject any offer we make for an interstate costs law to apply to your matter; and
- (h) notify us that you require an interstate costs law to apply to your matter.

### 5. Additional rights

On request and at your cost, we will provide a written report on the progress of the work.

On reasonable request we will provide, without charge, a written report of legal costs incurred to date or since the last bill.

If you dispute the legal costs in a bill, you may apply to the Manager, Costs Assessment located at the Supreme Court of NSW for an assessment of our costs. This application must be made within 12 months after the bill was provided or request for payment made or after the costs were paid.

### 6. Trust money

We may ask you to pay us some money in advance to be held in our trust account for our estimated legal costs or payments which will be made to others.

Unless otherwise agreed with you, we may determine not to incur fees or expenses in excess of the amount that we hold in trust on your behalf.

Subject to any agreed exception, you authorise us to:

- (a) receive directly into our trust account any judgment or settlement amount, or money received from any source in furtherance of your work; and
- (b) pay ourselves our legal costs in accordance with the provisions of Rule 42 of the Uniform General Rules.

Our trust account details are as follows:

|                 |   |
|-----------------|---|
| Account Name:   | Bartier Perry Pty Limited<br>Law Practice Trust Account |
| BSB:            | 082-057   |
| Account Number: | 93-685-2382   |
| Swift Code:     | NATAAU3303M   |
| Reference:      | 242964  |
| PayID:          | trustaccount@bartier.com.au                             |

It is your responsibility to verify bank account details verbally prior to transferring payments. Our Finance Team can assist in confirming account details. Phone: +61 2 8281 7979.

### 7. Retention of your documents

On completion of your work, or following termination (by either party) of our services, we will retain your documents for seven years. You agree that we may destroy any of your or our files and documents relating to the work after those seven years. The authority does not relate to any documents which are deposited in safe custody which will, subject to agreement, be retained on your behalf indefinitely.

We may retain your documents until all costs are paid.

### 8. Termination of this costs agreement

You may terminate this agreement at any time.

We will not be obliged to continue to do the work if:

- (a) you do not pay our legal costs when due;
- (b) you do not pay us money on account as requested;



- (c) you do not give us proper, adequate and timely instructions;
- (d) you do not accept our advice;
- (e) you engage another law practice to advise you on the work without our consent;
- (f) you request us to do additional work and do not agree to our then current rates for our professional work and provision of our office services;
- (g) we have a conflict of interest;
- (h) you lose confidence in us; or
- (i) for any other just cause.

We will give you seven days' notice of our intention to terminate our agreement. We are not obliged to do any work during that period.

If either of us terminate the agreement, you must pay our total legal costs up to the date of termination. If our total legal costs are fixed or agreed then you must pay that part of our legal costs which we estimate has been incurred up to termination.

## 9. Limitations of our liability

### *Contract, tort or equitable relief*

Our total aggregate liability, including that of our employees, agents and contractors to you as our client (and any person claiming under or through you) arising from, related to, in connection with, or in any way involving:

- (a) the performance or non-performance of the work; or
- (b) any act, default or omission in connection with the relationship created by the work and this costs agreement

will not exceed 10 million dollars.

In this section:

- (c) **liability** (in the phrase 'total aggregate liability') means liability however arising in contract, in tort or in equity and whether the conduct giving rise to such liability was wilful, negligent or otherwise and whether such liability arose in New South Wales or in some other jurisdiction; and
- (d) **aggregate liability** means all liability, whether such liability arises from one or more claims, events, circumstances, acts, representations, defaults or omissions and whether such liability is owed by or to more than one party to which this clause applies.

### *Statute*

Additionally, where our liability arises under legislation (including but not limited to the *Competition and Consumer Act 2010* (Cth)), then to the extent permissible by law, our liability is limited to supplying our services again or paying the cost of having the services supplied again.

### *Professional standards legislation*

Bartier Perry Pty Limited is a corporation and not a partnership. All legal practitioners (including those described as partners) are employed by Bartier Perry Pty Limited and their liability is also limited by a scheme approved under *Professional Standards Act 1994* (NSW).

## 10. Other entities

These terms will apply even if the entity for which we act or which we advise changes or is not as contemplated in our initial engagement – for example: if you use a company to effect a transaction on which we are advising; or another entity joins with you; or we advise another entity in your corporate group. We will also assume you are authorised to instruct us on behalf of any such entity.

## 11. Privacy

We may need to collect personal information to do the work.

Individuals have a qualified right of access to that personal information.

Our privacy policy is available on our website [www.bartier.com.au](http://www.bartier.com.au) or on request.

## 12. Disclosure statement

You are entering into a contract with an incorporated legal practice which is a corporation for the purposes of the *Corporations Act 2001* (Cth).

The use of the title 'Partner' by a lawyer in this practice is used to denote seniority and does not and is not intended to signify that the practice is contracting otherwise than as a corporation. For the avoidance of doubt, any such title does not and is not intended to signify that a partnership within the definition of the *Partnership Act* exists at law.

## 13. Sending material electronically

We are able to send and receive documents electronically. However, as such transmission is not secure it may be copied, recorded, read or interfered with by third parties while in transit. If you ask us to transmit any document electronically, you release us from any claim you may have as a result of any unauthorised copying, recording, reading or interference with that document, for any delay or non-delivery of any document and for any damage caused to your system or any files.

## 14. Governing law

The law of New South Wales governs these terms and legal costs in relation to any matter on which we are instructed to act.



**Helena Mann**

Level 7, 174-180 Phillip Street  
 Sydney NSW 2000  
 DX 700 SYDNEY, hm@7thfloor.com.au  
 T +61 2 8224 3035

12 May 2024

**Judicial Advice re Prospero Markets Pty Ltd (in Liquidation) ACN 145 048 577 (this matter)**

## **DISCLOSURE OF COSTS AND COSTS AGREEMENT**

Between

Mr Adam Cutri

Partner

Level 25

161 Castlereagh Street

Sydney NSW 2000 (**you**)

and

Helena Mann (ABN 65 255 912 354) (**me**)

1. This is an offer by me to your firm to enter into a costs agreement within the meaning of s 180(1)(c) of *the Legal Profession Uniform Law* (**Uniform Law**). It is also a disclosure pursuant to s 174 of the Uniform Law. You may accept this offer by signing, dating and returning a copy of this offer to me or by instructing or continuing to instruct me after receiving this document.
2. This offer relates to my legal services connected with or arising out of this matter (**the Work**).

### **My fees and estimate**

3. I will charge **\$480.00** (plus GST) per hour for all time spent by me on this matter (including waiting and travelling time, if any) (**my Rate**).
4. The fees payable by you for the Work (**my Fees**) will be calculated by multiplying my Rate by a number of hours spent by me on this matter, rounded up to the nearest quarter hour, and then adding the amount of any GST payable by me on my supply.
5. However, my Fees will be subject to the following minimum charges (**Minimum Charges**):
  - a. **Appearances:** \$480.00 (plus GST) for any Court appearance not exceeding one hours court time, including waiting time;
  - b. **Daily rate:** \$4,800.00 (plus GST) for every day or part thereof occupied by or listed for a hearing, mediation, arbitration or appeal (including any waiting time).
6. I may also charge you the following disbursements:



- a. **Printing:** If you provide me with any electronic materials in relation to this matter I will charge you the actual costs incurred by me of printing/photocopying of any such material;
  - b. **Calls and couriers:** If the matter requires me to make international phone calls or send materials by courier I will charge you the actual costs incurred by me of those calls or couriers;
  - c. **Travel:** If the matter requires attendance outside Sydney I will charge you all reasonable costs of my travel and accommodation in connection with such attendance.
7. You are liable to pay my Fees and disbursements. This liability is not contingent on a third party putting you in funds or on the receipt of party/party costs (if any) from the other party(s).

### **Rate increase**

8. I may increase my Rate and/or the Minimum Charges after six months from the date of this agreement and on 1 February each year. I will notify you in writing of any increase. If we cannot then agree on the new rates or charges, I may return the brief.

### **Billing arrangements and payment terms**

9. I may send you an invoice for my Fees and any disbursements at any time that I reasonably determine and or upon completion of the Work and/or upon termination of my engagement and/or when requested by you.
10. Each invoice is:
- a. A separate and final invoice for the fees stated in it; and
  - b. Payable within **30 days** of the date of the invoice.
11. I may charge interest from 30 days after the date of each invoice until payment is made at the rate per annum specified in each invoice (but in any event not higher than a rate calculated as the Reserve Bank of Australia cash rate target at the date of issue of this invoice plus 2%).

### **My estimate**

12. Based on my knowledge about this matter and your current instructions I set out below the Work that I understand you expect me to assist with and my estimate of the likely fees that I may charge for that Work:
- a. Review and settle documents, related conferences: 3 days \$14,400 (plus GST); and
  - b. Hearing and related work: 1 day \$4800 (plus GST)

Total: **\$19,200** (plus GST)

13. This is an estimate only, it could be affected by additional issues or new information arising, which may require me to adjust it significantly.



14. An estimate for any additional work may be made by identifying my further instructions and applying my rates listed above to the consequent work required.

#### **Notice to hold money in trust**

15. I may from time to time by notice require you to hold one or more amounts in trust and charged as security for payment of amounts that may become due to me under this agreement or to provide such other security as we may have agreed for that purpose. If you do not so hold any such amount or provide such security by the time nominated in the notice (or within a reasonable time if no time is so nominated) you shall not by that fact alone be in breach of this agreement, but you shall immediately notify me of that fact, in which event I shall be entitled to suspend work or return the brief.

#### **Your warranty and disclosure obligations**

16. You warrant that:
- You are a law practice under the Uniform Law; and
  - You are and shall remain authorised to receive on behalf of any client any disclosure that I may be required to make to the client under the Uniform Law and shall pass on any such disclosure to the client.
17. I expect that the information set out above will enable you to comply with s 175(1) of the Uniform Law, having regard to your knowledge of the matter and your own professional expertise and experience. Please let me know if you require any further information.

#### **Your rights (disclosure required by s 174(2)(a) of the Uniform Law)**

18. You have a right to negotiate a costs agreement with me.
19. You have the right to negotiate an invoicing method with me (for example by reference to timing and task).
20. You have the right to receive an invoice from me and to request an itemised invoice from me (if you receive an invoice which is not itemised or only partly itemised).
21. You have the right to seek assistance of the designated local regulatory authority (NSW Legal Services Commissioner) in the event of a dispute about legal costs between us.

#### **My immunity**

22. My immunity under common law from suit relating to work done in Court, or work done out of court affecting the conduct of this matter in Court, will apply to this retainer.



**Termination**

23. You may terminate the retainer and this Costs Agreement at any time by giving me at least seven days' notice in writing.
24. I may refuse or return a brief and hence terminate the retainer and this Costs Agreement for any of the reasons set out in the *Legal Profession Uniform Conduct (Barristers) Rules 2015*.
25. In the event of termination time spent and charges incurred up to the point of termination will be invoiced in accordance with my Rate and the Minimum Charges set out above (and/or any subsequent increase of that rate and those charges).
26. This agreement is governed by the law of New South Wales.



---

**Mr Adam Cutri**  
On behalf of  
Bartier Perry Lawyers

---

13 May 2024

**Date**





Bartier Perry Pty Ltd  
Level 25, 161 Castlereagh St  
Sydney NSW 2000 Australia

PO Box 2631  
Sydney NSW 2001

T +61 2 8281 7800  
ABN 30 124 690 053  
bartier.com.au

Jonathon Keenan, Peter Krejci and Andrew Cummins as liquidators of Prospero  
Markets Pty Limited  
BRI Ferrier  
Level 26, 25 Bligh Street  
Sydney NSW 2000

Invoice date 31/05/24  
Invoice no. 324566  
Matter no. DRD/242964

Dear Jonathon

**Trust advice**

Please find enclosed invoice 324566 dated 31 May 2024.

Yours faithfully  
**Bartier Perry**

A handwritten signature in blue ink that reads "Adam Cutri".

**Adam Cutri | Partner | Bartier Perry**  
D 8281 7873 F 8281 7838  
ACutri@bartier.com.au

enc



## Account and Tax Invoice

Jonathon Keenan, Peter Krejci and Andrew Cummins as liquidators of Prospero Markets  
Pty Limited  
BRI Ferrier  
Level 26, 25 Bligh Street  
Sydney NSW 2000

Invoice date 31 May 2024  
Invoice no. 324566  
Matter no. DRD/242964

This bill includes items up to and including 31 May 2024.

### Trust advice

Amount \$

### Professional fees

|   |                                     |
|---|-------------------------------------|
| To work performed on this matter                        | 16,341.00                           |
| <b>Sub-Total</b>  | <b>\$16,341.00</b>                  |
| <b>GST</b>  | <b>\$1,634.10</b>                   |
| <b>Bill Total</b>                                       | <b>\$17,975.10</b>                  |
| This amount is due for payment on or before 7 June 2024 | <b>Total Amount Due \$17,975.10</b> |

### Payment Options

For account enquiries please phone: + 61 2 8281 7979 or email: [accounts@bartier.com.au](mailto:accounts@bartier.com.au)

#### EFT

Bartier Perry  
BSB : 082-057  
Account : 77 848 0818  
Reference : 324566

#### Cheque

Please make cheques payable to:  
Bartier Perry  
PO Box 2631  
Sydney NSW 2001



**Biller Code:** 248799  
**Ref:** 3245669

#### PayID

[accounts@bartier.com.au](mailto:accounts@bartier.com.au)  
Reference : 324566

#### International Transfer

Swift Code : NATAAU3303M

#### Credit Card Payment

Payment by American Express (1.7% surcharge), MasterCard or Visa can be made online: [www.bartier.com.au/online-services/pay-a-bill/](http://www.bartier.com.au/online-services/pay-a-bill/)

**Unless s268(3) of the Legal Profession Uniform Law (NSW) applies to you then** - In the event of a dispute about our legal costs, you may apply for a costs assessment under Division 7 of Part 4.3 of the Legal Profession Uniform Law (NSW), and you may make a complaint to the Office of the Legal Services Commissioner (OLSC) under Chapter 5 of the Legal Profession Uniform Law (NSW). The application for a costs assessment must be made within 12 months of receiving this account, or from when a request is made for payment, or from when payment is made, whichever is the earliest. A complaint about a bill dispute must be made to the OLSC within 60 days after the bill becomes payable, or if an itemised bill has been requested, within 30 days after the request has been complied with.

**File Retention** - Unless you specifically instruct us to the contrary, we may destroy our file after seven years.

**Interest Charges** - Interest may be charged on unpaid legal costs in accordance with the terms of our costs agreement. The rate of interest is the Cash Rate Target stipulated by the Reserve Bank of Australia +2%



Professional Fee Details

| Legal services provided by:        | TIME WORKED (hh:mm) | CHARGE RATE (hourly) | TIME VALUE (Excl GST) | BILLED AMOUNT (Excl GST) | GST        | BILLED AMOUNT (Incl GST) |
|------------------------------------|---------------------|----------------------|-----------------------|--------------------------|------------|--------------------------|
| Adam Cutri – Partner               | 07:06               | \$700.00             | \$4,970.00            | \$4,970.00               | \$497.00   | \$5,467.00               |
| David de Mestre – Senior Associate | 14:42               | \$515.00             | \$7,570.50            | \$7,570.50               | \$757.05   | \$8,327.55               |
| Gavin Stuart – Partner             | 00:30               | \$700.00             | \$350.00              | \$350.00                 | \$35.00    | \$385.00                 |
| Rezwan Attai – Lawyer              | 10:18               | \$335.00             | \$3,450.50            | \$3,450.50               | \$345.05   | \$3,795.55               |
| Total:                             |                     |                      | \$16,341.00           | \$16,341.00              | \$1,634.10 | \$17,975.10              |

\* Billed Amount may differ from the Time Value Amount in circumstances where our invoice has been rounded or if a fixed fee has been applied.





Bartier Perry Pty Ltd  
Level 25, 161 Castlereagh St  
Sydney NSW 2000 Australia

PO Box 2631  
Sydney NSW 2001

T +61 2 8281 7800  
ABN 30 124 690 053  
bartier.com.au

Jonathon Keenan, Peter Krejci and Andrew Cummins as liquidators of Prospero  
Markets Pty Limited  
BRI Ferrier  
Level 26, 25 Bligh Street  
Sydney NSW 2000

Invoice date 28/06/24  
Invoice no. 326714  
Matter no. DRD/242964

Dear Jonathon

**Trust advice**

Please find enclosed invoice 326714 dated 28 June 2024.

Yours faithfully  
**Bartier Perry**

A handwritten signature in blue ink that reads "Adam Cutri".

**Adam Cutri | Partner | Bartier Perry**  
D 8281 7873 F 8281 7838  
ACutri@bartier.com.au

enc



## Account and Tax Invoice

Jonathon Keenan, Peter Krejci and Andrew Cummins as liquidators of Prospero Markets  
Pty Limited  
BRI Ferrier  
Level 26, 25 Bligh Street  
Sydney NSW 2000

Invoice date 28 June 2024  
Invoice no. 326714  
Matter no. DRD/242964

This bill includes items up to and including 28 June 2024.

### Trust advice

Amount \$

### Professional fees

|   |                                     |
|---|-------------------------------------|
| To work performed on this matter                        | 18,796.00                           |
| <b>Sub-Total</b>  | <b>\$18,796.00</b>                  |
| <b>GST</b>  | <b>\$1,879.60</b>                   |
| <b>Bill Total</b>                                       | <b>\$20,675.60</b>                  |
| This amount is due for payment on or before 5 July 2024 | <b>Total Amount Due \$20,675.60</b> |

### Payment Options

For account enquiries please phone: + 61 2 8281 7979 or email: [accounts@bartier.com.au](mailto:accounts@bartier.com.au)

#### EFT

Bartier Perry  
BSB : 082-057  
Account : 77 848 0818  
Reference : 326714

#### Cheque

Please make cheques payable to:  
Bartier Perry  
PO Box 2631  
Sydney NSW 2001



**Biller Code:** 248799  
**Ref:** 3267143

#### PayID

[accounts@bartier.com.au](mailto:accounts@bartier.com.au)  
Reference : 326714

#### International Transfer

Swift Code : NATAAU3303M

#### Credit Card Payment

Payment by American Express (1.7% surcharge), MasterCard or Visa can be made online: [www.bartier.com.au/online-services/pay-a-bill/](http://www.bartier.com.au/online-services/pay-a-bill/)

**Unless s268(3) of the Legal Profession Uniform Law (NSW) applies to you then** - In the event of a dispute about our legal costs, you may apply for a costs assessment under Division 7 of Part 4.3 of the Legal Profession Uniform Law (NSW), and you may make a complaint to the Office of the Legal Services Commissioner (OLSC) under Chapter 5 of the Legal Profession Uniform Law (NSW). The application for a costs assessment must be made within 12 months of receiving this account, or from when a request is made for payment, or from when payment is made, whichever is the earliest. A complaint about a bill dispute must be made to the OLSC within 60 days after the bill becomes payable, or if an itemised bill has been requested, within 30 days after the request has been complied with.

**File Retention** - Unless you specifically instruct us to the contrary, we may destroy our file after seven years.

**Interest Charges** - Interest may be charged on unpaid legal costs in accordance with the terms of our costs agreement. The rate of interest is the Cash Rate Target stipulated by the Reserve Bank of Australia +2%



Professional Fee Details

| Legal services provided by:        | TIME WORKED (hh:mm) | CHARGE RATE (hourly) | TIME VALUE (Excl GST) | BILLED AMOUNT (Excl GST) | GST        | BILLED AMOUNT (Incl GST) |
|------------------------------------|---------------------|----------------------|-----------------------|--------------------------|------------|--------------------------|
| Adam Cutri – Partner               | 12:00               | \$700.00             | \$8,400.00            | \$8,400.00               | \$840.00   | \$9,240.00               |
| David de Mestre – Senior Associate | 18:18               | \$515.00             | \$9,424.50            | \$9,424.50               | \$942.45   | \$10,366.95              |
| Rezwan Attai – Lawyer              | 02:54               | \$335.00             | \$971.50              | \$971.50                 | \$97.15    | \$1,068.65               |
| Total:                             |                     |                      | \$18,796.00           | \$18,796.00              | \$1,879.60 | \$20,675.60              |

\* Billed Amount may differ from the Time Value Amount in circumstances where our invoice has been rounded or if a fixed fee has been applied.





## Terms and Conditions

Margin FX Contracts and Contracts for Difference

**Issuer:**  
Prospero Markets Pty Ltd  
ABN 11 145 048 577  
Australian Financial Services Licence No. 423034  
Date: 5 October 2021





## Table of Contents

|   |    |
|---|----|
| 1. INTRODUCTION.....                                    | 1  |
| 2. DEALINGS WITH US.....                                | 2  |
| 3. YOUR ACCOUNT.....                                    | 6  |
| 4. INSTRUCTIONS AND DEALING.....                        | 9  |
| 5. CONSENT TO RECORDING OF TELEPHONE CONVERSATIONS..... | 13 |
| 6. MARKET DISRUPTION.....                               | 14 |
| 7. OPENING A TRADE.....                                 | 14 |
| 8. CLOSING A CONTRACT.....                              | 15 |
| 9. PRICING AND QUOTES.....                              | 17 |
| 10. ORDERS.....   | 18 |
| 11. PRICE MANIPULATION, GAMING AND MARKET ABUSE.....    | 22 |
| 12. MATERIAL ERROR.....                                 | 23 |
| 13. MARGIN.....   | 23 |
| 14. FEES AND CHARGES.....                               | 26 |
| 15. PAYMENTS, NETTING AND SET-OFF.....                  | 29 |
| 16. NEGATIVE BALANCE PROTECTION.....                    | 33 |
| 17. CLIENT MONEY.....                                   | 33 |
| 18. ACTIONS WE MAY TAKE.....                            | 35 |
| 19. AMENDMENT AND TERMINATION.....                      | 39 |
| 20. CEASING TO OFFER TO TRADE.....                      | 41 |
| 21. LIMITATION OF LIABILITY AND INDEMNITY.....          | 42 |
| 22. WARRANTIES AND REPRESENTATIONS.....                 | 45 |
| 23. TRADING PLATFORM.....                               | 47 |
| 24. FORCE MAJEURE.....                                  | 50 |
| 25. DISPUTE RESOLUTION.....                             | 52 |
| 26. PRIVACY.....  | 53 |
| 27. CONFLICTS OF INTEREST.....                          | 55 |
| 28. NOTICES.....  | 55 |
| 29. MISCELLANEOUS.....                                  | 57 |
| 30. INTERPRETATION AND DEFINITION.....                  | 59 |



## 1. INTRODUCTION

- 1.1 This Terms and Conditions is part of the agreement between Prospero Markets Pty Ltd (ABN 11 145 048 577) (Prospero Markets, **we, us, our or ourselves**) and you the client (**you, your or yourself**). It governs our dealings with you in the Products, being margin foreign exchange contracts (**Margin FX Contracts**) and contracts for difference (**CFDs**). These dealings include our financial services and the transactions we conduct with you.
- 1.2 The Agreements between us are constituted by the following documents:
- 1.2.1 Application Form;
  - 1.2.2 this Terms and Conditions (including any Schedules);
  - 1.2.3 any additional terms and conditions issued by us and notified to you and accepted by you, in connection with our dealings with you;
  - 1.2.4 our Product Disclosure Statement (PDS);
  - 1.2.5 our Financial Services Guide (FSG); and
  - 1.2.6 our Website and our Trading Platform.
- 1.3 By electronically submitting your Application Form on our Website, you acknowledge and agree that:
- 1.3.1 you have read and understood all documentation provided to you by us including this Terms and Conditions and the PDS in relation to any of the Products. You authorise us to open an Account for you;
  - 1.3.2 you have received, read and understood our FSG. Our FSG may change from time to time. A copy of the current FSG can be obtained on our Website or on request;
  - 1.3.3 all dealings in the Products and the performance by us of our obligations under the Agreements are subject to the Applicable Laws;
  - 1.3.4 we will not provide legal, tax legal, tax, financial or accounting advice to you as part of the services that we provide to you in accordance with this Terms and Conditions. We do not act in a fiduciary capacity and we do not owe any fiduciary obligations to you in respect of our services provided to you in connection with this Terms and Conditions except as expressly stated in this Terms and Conditions; and
  - 1.3.5 you accept the terms and conditions of the Agreements.
- 1.4 When we open an Account for you, you will be bound by the Agreements in all your dealings with us. Contracts that arise out of the Contracts we conduct with you under the Agreements are legally binding and enforceable. This Terms and Conditions will come into effect on the earlier of:
- 1.4.1 The date this version is issued; and



1.4.2 when we accept your application and open your Account.

- 1.5 You must read this Terms and Conditions carefully in its entirety, as well as our PDS and FSG, and any other documents that we supply to you in connection with your Account.
- 1.6 If this Terms and Conditions or the PDS is provided to you in any language other than English, then please note that it is for information only and that the governing language of this Terms and Conditions, the PDS and of any dispute arising hereunder is English. Where a foreign language version contradicts the English version of this Terms and Conditions or the PDS, the English version will prevail.

## **2. DEALINGS WITH US**

### **2.1 Principal**

- 2.1.1 In our dealings with you, we will act as principal and not as agent on your behalf. Accordingly, we will be the counterparty to all of your trades.
- 2.1.2 Unless we agree otherwise in writing, you will also deal with us as principal, and not as an agent or representative of another person. This means that unless we have otherwise agreed in writing, we will treat you as our Client for all purposes and you will be directly and personally responsible for performing your obligations under each Contract entered into by you, whether you are dealing with us directly or through an agent.
- 2.1.3 If you act on behalf of a principal, whether or not you identify that principal to us, such principal will not be a client of ours. We will accept no obligations to them and will only deal with you, unless we otherwise agree (on satisfaction of our requirements).
- 2.1.4 If you are a principal and wish to deal with us through your agent, you agree that we will be entitled to rely on any instructions given to us by the agent in relation to your Account. But, from time to time, we may require confirmation that the agent has authority to act on your behalf.
- 2.1.5 Dealing with you will be carried out by us on an execution-only basis unless otherwise agreed by us.

### **2.2 Financial Product Advice**

- 2.2.1 Any information or financial product advice that we give you is generic in nature and does not take into account your financial situation, needs or personal objectives. In particular, you acknowledge that we do not provide personal advice or give you advice about whether you should open, hold or close out a Contract. You must consider the appropriateness of entering into a Contract having regard to your own financial situation, needs or personal objectives and obtain your own independent financial advice.



- 2.2.2 Prospero Markets does not provide any advice to you on any tax related matters. Prospero Markets encourages you to obtain independent advice from your financial advisor, accountant and/or legal counsel with respect to tax implications of any the Products.

## 2.3 All Trades at Your Risk

- 2.3.1 You agree that we are under no obligation:

- (a) to satisfy ourselves as to the suitability of any Contract for you;
- (b) to monitor or advise you on the status of any trades;
- (c) to make Margin Calls; or
- (d) to close any open Positions unless the Aggregate Margin Close-Out Protection is triggered,

despite the fact that previously we may have taken action in relation to that trade or any other trades.

- 2.3.2 All trades will therefore be made at your own risk and to the maximum extent permitted by law, we will not in any way be liable for any claims, damages, Loss (including consequential losses) or injury suffered or incurred by you as a result of or arising out of:

- (a) any statement, information or communication provided by, or on behalf of, us relating to a trade entered into or proposed to be entered into by you under the Agreements; or
- (b) any statement, information or communication provided by, or on behalf of, us in relation to any financial product that you may deal in under the Agreements.

- 2.3.3 You will not be entitled to ask us to provide you with investment advice relating to a Contract or ask us to make any statement of opinion to encourage you to open a particular Contract. We may, in our absolute discretion, provide information:

- (a) in relation to any Contract about which you have enquired, particularly regarding procedures and risks attaching to that Contract; and
- (b) by way of factual market information, however, we will be under no obligation to disclose such information to you and in the event of us supplying such information it will not constitute personal advice. If, notwithstanding the fact that dealings between you and us are on an execution-only basis, a representative of ours makes a statement of opinion (whether in response to your request or otherwise) regarding any Product or Contract, you agree that it is not reasonable for you to, nor will you be entitled to, rely on such statement and that it will not constitute personal advice.



- 2.3.4 You must understand the risks of dealing in our Products and agree to rely solely upon your own judgement in dealing with us. We are not under any responsibility and have no duty of care to monitor your trades or to prevent you from trading beyond your means or ability or otherwise to protect you.
- 2.3.5 We will not, in the absence of fraud, wilful default or negligence be liable for any Loss (including, without limitation, indirect or consequential losses or loss of opportunity or profits arising from any failure by you to make any anticipated profits), costs, expenses or damages suffered by you arising from any inaccuracy or mistake in any information or advice, or unsuitability of any advice, given to you, including without limitation, information or advice relating to any of your Contracts with us.
- 2.3.6 Subject to our right to void or close out any Contract as set out in this Terms and Conditions, any Contract opened by you following such inaccuracy or mistake will nonetheless remain valid and binding in all respects on both you and us.
- 2.3.7 You acknowledge that information contained in the Product Schedule is indicative only and may, at the time when you open or close out a Contract, have become inaccurate. The more accurate details will be those displayed in your Account through the Trading Platform.

## 2.4 Product Disclosure Statement

- 2.4.1 If information contained in a PDS becomes inaccurate or out of date or if there occurs a material change in any of the matters specified in a PDS or if there occurs any significant event that affects the matters specified we will issue a supplementary PDS or a new PDS in accordance with the Applicable Laws.
- 2.4.2 You agree that, subject to the Applicable Laws, we may provide you with any such supplementary PDS or new PDS by publishing it on our Website(s). In addition, we may in our discretion, send any supplementary PDS or new PDS to you by email or by post at the relevant email address or postal address last notified by you to us.

## 2.5 Types of Account, Services and Products

- 2.5.1 We offer different types of Accounts with different characteristics and features. Depending on your knowledge and experience and the type of Contracts you generally enter into with us, some of these Account types may not be available to you. We reserve the right to convert your Account into a different Account type if, acting reasonably, we determine that a different type of Account is more appropriate for you. We also reserve the right to change the features and eligibility criteria of our Accounts at any time and we will provide prior notification of such changes on our Website, by email or on our Trading Platform.
- 2.5.2 From time to time, we may make additional services or specific types of Products available to you. Such additional services or Products may be subject to special conditions.



- 2.5.3 Our trading service is an on-line service and you specifically consent to the receipt of information about us, our services (including market information), our costs and charges, our notices, Confirmations and other documents in electronic form via email, the Website, the Trading Platform or other electronic means.

## 2.6 Margin Requirements

- 2.6.1 It is your responsibility and obligation to monitor and pay Margins strictly in accordance with clause 13. You should appreciate that Spreads, fees, funding and other charges will affect your trading net profits (if any) or increase your loss.

## 2.7 Underlying Instruments

- 2.7.1 You will not have any rights of ownership or otherwise in any Underlying Instrument as a result of a trade with us. This means you will not own or have any interest in the physical currency, Index, Commodity, or stock which is the subject of the Margin FX Contract or CFD.

## 2.8 Our Discretions

- 2.8.1 Various clauses of this Terms and Conditions confer discretions on us to act in circumstances that are set out in the relevant provision. We have discretions under this Terms and Conditions which can affect your Contracts. You do not have any power or right to direct how we exercise those discretions.
- 2.8.2 In exercising such discretions, we will act in accordance with the following:
- (a) We will have due regard to our commercial objectives, which include:
    - maintaining our reputation as a product issuer;
    - responding to market forces;
    - managing all forms of risks, including, but not limited to operational risk and market risk; and
    - complying with our legal obligations as a holder of an AFSL;
  - (b) we will act when necessary to protect our Position in relation to the trade or event; and
  - (c) we will take into account the circumstances existing at the time and required by the relevant provision.
- 2.8.3 We will try to act reasonably in exercising our discretion, but we are not obliged to act in your best interests or to avoid or minimise a Loss in your Account.

## 2.9 Application Form



By submitting the completed Application Form to us, you:

- 2.9.1 acknowledge to us that you have received or downloaded, and read and understood this Terms and Conditions, our current PDS and FSG; and
- 2.9.2 agree that we will provide our products and services to you on the terms and conditions of the Agreements.

## 2.10 Anti-Money Laundering Legislation and Know Your Client

- 2.10.1 You acknowledge and agree that we may require information from you from time to time to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and the Anti-Money Laundering and Counter-Terrorism Financing Rules 2007. By signing or submitting an Application Form, opening an Account or transacting with us, you undertake to provide us with all information and assistance that we may require to comply with the AML/CTF Laws.
- 2.10.2 We may pass on information collected from you and relating to transactions as required by the AML/ CTF Laws or other Applicable Laws and regulations and are under no obligation to inform you we have done so. We may undertake all such anti-money laundering and other checks in relation to you (including restricted lists, blocked persons and countries lists) as deemed necessary or appropriate by us, and we reserve the right to take any action with regard thereto with no liability whatsoever therefore.
- 2.10.3 You also warrant that:
  - (a) you are not aware and have no reason to suspect that:
    - the moneys used to fund your transactions have been or will be derived from or related to any money laundering, terrorism financing or other illegal activities, whether prohibited under Applicable Laws, international law or convention or by agreement; or
    - the proceeds of your investment will be used to finance any illegal activities; and
  - (b) neither you nor your directors, in the case of a company, are a politically exposed person as the term is used in the Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1).
- 2.10.4 You further agree to provide all information (and complete any documents) that we are required to obtain in accordance with the Foreign Account Tax Compliance Act.

## 3. YOUR ACCOUNT

### 3.1 Account Opening and Information



- 3.1.1 After we accept your Application Form, we will open an Account in your name. We may split your Account into different sub-accounts denominated into different currencies. References in this Terms and Conditions to your Account are to be taken to include reference to any sub-account or sub-accounts, as the case requires. We reserve the right to refuse to open an Account for any reason whatsoever.
- 3.1.2 Unless you have specifically requested us to open separate Accounts, you will be taken to have only one Account, with Contracts in respect of each Product or financial service provided to you being recorded in that Account.
- 3.1.3 All your dealings (including Contracts) will be within your Account held with us, which may include several trading accounts within that Account.
- 3.1.4 You undertake and warrant to us that any information provided to us is correct and that you will immediately inform us of any material change to that information, including any changes to your contact details or financial status.
- 3.1.5 If there is a minimum balance to open an Account requirement applicable to your application, you must meet this requirement before we activate your Account. The applicable minimum balance to open an Account is set out on our Website and in our PDS.

### 3.2 Multiple Accounts

- 3.2.1 For the purpose of this Terms and Conditions, multiple Accounts means all Accounts or sub-Accounts held in your name(s).
- 3.2.2 Calculations, reporting and administration may be performed by us separately for each of your Accounts, so that (without limitation):
  - (a) Margin calculations may be managed and enforcement action may be taken for each Account separately; and
  - (b) Prospero Markets may at any time aggregate one or more Accounts (for reporting or managing Margins or otherwise for the purposes of this Terms and Conditions), even if you cannot immediately access reports for aggregated Accounts.
- 3.2.3 Prospero Markets may set off any amount owing by you (including any negative balance in one or more Accounts) against any amount Prospero Markets owes you in any other Account, without notice. Prospero Markets may choose, in its absolute discretion, which Contracts to apply to offset the debt. For the avoidance of doubt, this right of set off (and other rights of set off under this Terms and Conditions) apply in respect of rights and obligations across more than one Account. You agree that Prospero Markets may apply the set off as among one or more Accounts, before an Event of Default, on and following an Event of Default.

### 3.3 Client Money Trust Account



- 3.3.1 All moneys deposited by you to credit your Account is Client Money within the meaning of the Australian Client Money Rules, which are provisions of the Corporations Act, and will be held in a Client Money Trust Account in accordance with the Australian Client Money Rules.
- 3.3.2 Client Money is held on trust for the client entitled to it, or if the money is invested in accordance with the Australian Client Money Rules, the investment is held on trust, in accordance with the Agreements, for the party entitled to it. You are referred to clause 17 of this Terms and Conditions and our PDS for a description of the operation of the Australian Client Money Rules and how you are affected by them.

### 3.4 Two or More Persons

- 3.4.1 Where two or more natural persons and no others are named as the client, the Account will be established in their names as joint tenants unless they specifically request otherwise. The joint holding will only be deemed not to be held as joint tenants if there is a court determination that it is not held as joint tenants.
- 3.4.2 Where you are two or more persons in relation to one Account:
- (a) the liability of each person will be joint and several;
  - (b) we may receive instructions from any one person who is, or appears to us to be, such a person, whether or not such person is an Authorised Person;
  - (c) any notice or other communication given by us to one person will be deemed to be notice to all persons in relation to the account; and
  - (d) any Event of Default in respect of any one person will be an Event of Default in respect of you.

### 3.5 Account Details

- 3.5.1 Upon opening an Account with us, you will be given an Internet specific password, which must be entered, together with your Account number, when you wish to access your Account. You will also be given an Account name, which must also be entered to access your Account in certain circumstances.
- 3.5.2 You will be deemed to have authorised all trading under your Account number irrespective of whether the person using it for the purpose of trading is using it with your authority.
- 3.5.3 You are required to keep all security information relating to the Account confidential, including any username, Account number, user ID and password. We do not have to establish the authority of anyone using these details. You are responsible for all Orders or instructions and for the accuracy of all information sent electronically using any such details. If you are aware or suspect that these details are no longer confidential, you should contact us



as soon as possible so that they may be changed.

### 3.6 Base Currency

- 3.6.1 When you open an Account with us, you will nominate the currency for your Account and this currency will be the Base Currency of your Account.
- 3.6.2 All Contracts will be conducted in the currency appropriate to the Contracts and will be converted into Base Currency at the prevailing spot rate for the purposes of calculating the components of your Account summary.

### 3.7 Australian Dollars

- 3.7.1 All payments made by you to us and by us to you will be in Australian dollars unless otherwise agreed.

### 3.8 Legal Entity Identifier

- 3.8.1 If you are a non-individual, such as a corporation or a trust, you are required to have a legal entity identifier (**LEI**) to engage in OTC derivative trading (which includes Products).
- 3.8.2 You must provide Prospero Markets with your LEI in your Application Form. If you do not have a LEI, Prospero Markets may be able to assist you obtain one. Please follow the instructions on the Application Form to request our assistance. You agree that if you request Prospero Markets' assistance in obtaining a LEI, you authorise Prospero Markets to collect and use any information it requires from you to assist you apply for a LEI, and you also agree and authorise Prospero Markets to pass your information to a third party at Prospero Markets' discretion to assist with such application.

## 4. INSTRUCTIONS AND DEALING

### 4.1 Placing an Order

- 4.1.1 Your Account gives you access to the Trading Platform. All instructions to place an Order must be placed via the Trading Platform and phone. We do not accept any Orders and/or instructions via any other means unless we agree with you to do so in advance. We have no liability to you if any communication is interrupted before we receive an instruction from you to trade via the Trading Platform or phone.
- 4.1.2 We are entitled to act on any Orders or instructions transmitted using your username, Account number, user ID or password.
- 4.1.3 We are also entitled to act on any Orders or instructions given to us by phone by you or any Authorised Person(s).
- 4.1.4 Any Order or instruction sent by you via the Trading Platform or via phone will be deemed to have been received, and will only constitute a valid instruction and binding Contract between you and



us, when such Order or instruction has been recorded as accepted by us and a Confirmation is provided to you via the Trading Platform.

- 4.1.5 The transmission of an Order or instruction to us does not automatically give rise to a binding Contract between you and us. Any Order made by you is always subject to us accepting your offer and such Order having been recorded as accepted and confirmed by us to you. You are responsible for contacting us if a Confirmation is expected in relation to a transaction but is not received by you.

## 4.2 Appointment of and Changing Authorised Persons

### Authorised Persons

- 4.2.1 Prospero Markets may accept your authorisation of another person (Authorised Person) to give instructions (including dealing instructions) on your behalf. You must notify Prospero Markets in your Application Form or otherwise in writing in a way permitted by Prospero Markets of any such authorisation, setting out the full name, telephone number, email address and signature of that person and any other information required by Prospero Markets to identify the Authorised Person.
- 4.2.2 Any change or revocation of such authority is only effective upon receipt by Prospero Markets of a signed written notice of change or revocation from you. We are only bound by any such variation upon written notice being received by us.
- 4.2.3 If another person is later appointed an Authorised Person, the notice must include the full name, telephone number, email address and specimen signature of that person and be verified by an Authorised Person and any other information required by Prospero Markets to identify the Authorised Person and, if you are a body corporate, by a director.

### Attorney (as a type of Authorised Persons)

- 4.2.4 You may appoint an attorney (under a power of attorney in the relevant jurisdiction) to give instructions and place orders on your behalf or otherwise to do anything which you are entitled to do in connection with or under this Terms and Conditions. You must notify Prospero Markets in writing of any such appointment setting out the attorney's details. You must provide Prospero Markets with a written power of attorney. Prospero Markets may accept or reject this power of attorney.
- 4.2.5 Prospero Markets may allow you to authorise your Authorised Person or attorney to do anything which you are entitled to do under this Terms and Conditions, including on conditions determined by Prospero Markets.

### Instructions by an Authorised Person

- 4.2.6 For the purposes of this Terms and Conditions, any dealing



instructions placed by, and other instructions or directions given by, an Authorised Person (or which appear to us on the face of the dealing instructions or other instructions or directions to be placed or given by an Authorised Person) are taken to be your dealing instructions or directions.

4.2.7 You are and remain solely liable and responsible for all acts and omissions of your Authorised Person notwithstanding the act or omission of the Authorised Person was:

- (a) outside their actual or ostensible authority; or
- (b) in error, fraudulent, negligent, in breach of their fiduciary duties or criminal.

4.2.8 You agree not to make, and you release us from any liability to you under your right to make, any Claim against us for any Loss incurred or suffered by you which arise directly or indirectly due to us relying on instructions from or other communications from or acts or omissions by your Authorised Person (including your attorney).

#### 4.3 Further Instructions and Communications

4.3.1 We may require further instructions from you in respect of any Contracts or proposed Contracts, and if we do, you must promptly provide us with that information. If you do not, we may, in our absolute discretion take all such steps at your cost as we consider necessary or desirable for our or your protection. This does not detract from your responsibility to keep yourself informed at all times as to the key dates and events affecting your Contracts.

4.3.2 Any notice or any other communication to be provided by Prospero Markets to you, including Account statements and Confirmations, may at Prospero Markets' discretion be sent to you in electronic form via e-mail or by display on the Trading Platform. You are obliged to provide Prospero Markets with an e-mail address for this purpose. An email is considered received by you when sent from Prospero Markets. Prospero Markets is not responsible for any delay, alteration, redirection or any other modification an email or other message may undergo after transmission from Prospero Markets. A message on your Account on the Trading Platform is considered received by you when Prospero Markets has placed the message on the Trading Platform. It is your responsibility to ensure that your software and hardware setup does not prevent you from receiving emails or accessing the Trading Platform.

4.3.3 You are obliged to verify the contents of any communication, notice, statement or document, from Prospero Markets whether sent electronically or in print. Such content shall in the absence of manifest error be deemed conclusive evidence, unless you notify Prospero Markets in writing to the contrary immediately after having received such communication, notice, statement or document.

4.3.4 In order to protect your and/or Prospero Markets' interests, you



shall promptly carry out any action, which Prospero Markets may reasonably request. If you do not carry out such an action promptly, Prospero Markets may at its sole discretion take such steps if allowed under this Terms and Conditions, at your cost, as Prospero Markets considers necessary or desirable for its own protection or the protection of you. This provision is similarly applicable in situations where Prospero Markets is unable to obtain contact with you.

- 4.3.5 Prospero Markets may (but is not obliged to) require confirmation in such form as Prospero Markets may reasonably request if an instruction is to close an Account or remit money due to you or if it appears to Prospero Markets that such confirmation is necessary or desirable.
- 4.3.6 You shall be able to communicate with Prospero Markets in English or any other language as Prospero Markets may permit from time to time.
- 4.3.7 We may also, although we are not obliged to, require confirmation of any Order or instruction:
- (a) if any instruction is to close an Account or remit money to you; or
  - (b) otherwise, if it appears to us that confirmation is necessary or desirable.

#### 4.4 Use of the Trading Platform

- 4.4.1 The technical requirements, which your IT equipment, operating system, Internet connection etc., shall comply with, are described on the Trading Platform.
- 4.4.2 The right to use the Trading Platform is strictly personal, and you shall not allow any other parties to use your user ID and/or password.

#### 4.5 Reporting to You

- 4.5.1 **Confirmations:** A Confirmation will appear in the Trading Platform each time a Contract is entered into by us with you. You agree to receive Confirmations in this form. If the Confirmation does not appear on the Trading Platform within two (2) minutes you must contact us immediately. If you do not do so within twenty-four (24) hours, what we have recorded in relation to the Contract will be deemed to have been accepted by you. The prices quoted in the Confirmation will be net of any charges (excluding Commissions), which may not be separately identified.
- 4.5.2 **Daily statement:** We will not provide daily statements in respect of an Account.
- 4.5.3 **Trading Platform:** You agree and acknowledge that:
- (a) Confirmations, monthly statements and other reports are



available to you via our Trading Platform;

- (b) you authorise us to use the Website, Trading Platform or email as the means of providing the Confirmations, Account statements and other reports we make;
- (c) you will access and use such Trading Platform, Website, and emails to:
  - receive the Confirmations, Account statements and other reports we provide;
  - verify all Contracts and Confirmations; and
  - monitor your obligations under the Agreement.
- (d) It is your responsibility to check the Trading Platform regularly for communication from us; we will not be responsible for communication that you do not receive if you fail to do so.

4.5.4 We may send Confirmations, Account statements and other reports that we provide, by post or by any other means.

4.5.5 You must verify the contents of each document you obtain from the Trading Platform. Such documents will, in the absence of Material Error, be conclusive unless you notify us in writing to the contrary immediately within twenty-four (24) hours of receipt in the case of a Confirmation or within three (3) Business Days of extracting an Account statement or any other reports.

4.5.6 You agree that in the event that a Confirmation, Account statement or other report is provided to you in accordance with this clause, the time for objecting to the contents of a document under this clause 4.5 is the earlier of either the date you receive the report and when the report is posted on the Trading Platform by us, subject to the timeframe in clause 4.5.5.

## 5. CONSENT TO RECORDING OF TELEPHONE CONVERSATIONS

5.1 You consent to:

- 5.1.1 the electronic recording of your telephone discussions with us, with or without making a disclosure to you each and every time you speak with a representative of Prospero Markets. These calls may be recorded with or without an audible tone; and
- 5.1.2 the recording and retention of all electronic communications with us, including but not limited to communications by email or through the Trading Platform, with or without any further warning to this effect during the communication; and
- 5.1.3 the use of recordings, transcripts or electronic communications from such recordings for any purpose, including, but not limited to, their



use as evidence by either party in any dispute between you and us, monitoring and training our staff, and monitoring compliance with regulatory and contractual obligations.

- 5.2 If there is a dispute between us and you, you have the right to listen to any recording of those conversations (if still available). Nothing in this Agreement obliges us to keep a recording or to notify you that we have eliminated a recording.

## **6. MARKET DISRUPTION**

- 6.1 Where there is a suspension or halt in the Underlying Market for an Underlying Instrument and we believe that we can no longer perform our obligations under the Contract on the same economic basis as that Underlying Instrument on the terms of the Contract when the Contract was originally entered into, then we will give notice to you of that fact and will, at your request, provide you with reasonable evidence of such circumstances, although our determination will be conclusive.
- 6.2 At any time following our giving of notice to you under this clause, we may halt trading and the use of Client Money in the Contract.

## **7. OPENING A TRADE**

### **7.1 Opening a Trade**

- 7.1.1 You will be able to open or close a Contract and execute Orders on a trade opened with us via our Trading Platform or via phone.
- 7.1.2 We will have no liability to you for any technical problems, including a loss of Internet connection, resulting in you being unable to trade at any given price.
- 7.1.3 We do not warrant that the Trading Platform will always be available or accessible when the exchanges on which the Underlying Instruments in respect of which you have traded or wish to trade are open and we reserve the right to remove altogether or reduce the Trading Platform service at any time for any purpose, without thereby incurring any liability to you.
- 7.1.4 If our computer records are different to your own records or recollection of your trading, the version of events recorded contemporaneously by our computer will prevail and our obligations to each other (including the obligation to pay any money) will be assessed and calculated on the basis that our contemporaneous computer records are correct and are conclusive evidence of the matters they record.

### **7.2 Minimum Trading Size and Maximum Trading Size**

- 7.2.1 The size of your Position must exceed or be equal to Minimum Trading Size and must not exceed the Maximum Trading Size. These are available on the Trading Platform and the Product Schedule on our Website, and you agree that the version on the Trading Platform is the most up to date version. We may change it



at any time.

### 7.3 Formation of Contract

- 7.3.1 Your clicking 'buy' or 'sell' on the Trading Platform will send a message to us indicating that you wish to trade on the Product indicated. This message will constitute an offer by you to buy or sell at the price and trade size chosen. If we accept the trade, we will send you a Confirmation on the Trading Platform to this effect. Your trade will not have been placed and no Contract will come into existence until a Confirmation is generated on the Trading Platform. You must wait for the Confirmation to appear after clicking 'buy' or 'sell' and should you not receive the Confirmation within two (2) minutes you must notify us immediately.
- 7.3.2 If you do not receive a Confirmation and you do not notify us as required, you will be deemed to have agreed only to the transactions recorded by us. Similarly, if you dispute the contents of any Confirmation sent by us to you, you must notify us immediately upon receipt by email or telephone; if you do not, the transactions recorded by us will be deemed to have been agreed by you.
- 7.3.3 Subject to any other provision in this Terms and Conditions, each Contract opened by you will be binding on you notwithstanding that by opening the Contract you may have exceeded any credit or other limit applicable to you or in respect of your dealings with us.

### 7.4 Position Duration

- 7.4.1 Other than for Excepted Contracts and subject to clause 8.2, a Position has no inherent limit to its duration and, subject to the payment of Margin and other relevant sums, can continue indefinitely. We may close any Position opened by you at the prevailing rate if there is an Event of Default or in accordance with clause 8.2.

### 7.5 Opposing Positions

- 7.5.1 You may run opposing Positions in a Product. Both long and short Positions will appear in your Account and they will be treated as two open Contracts. However, we reserve the right to net the value of the opposing Positions.

### 7.6 Profit and Loss

- 7.6.1 You further understand that a payment will pass between us equal to the difference in value expressed in the Base Currency between the opening price of all Positions and their Closing Prices. If you make a profit, we must pay a sum to you equal to that profit. If you make a loss, you must pay to us a sum equal to that loss.

## 8. CLOSING A CONTRACT

### 8.1 When can a Contract be Closed



- 8.1.1 A Contract may be closed out by selecting a Position in the Trading Platform and then closing it (on the Trading Platform by clicking the "Close" button for that Position).
- 8.1.2 We may exercise any of our rights under this Terms and Conditions to close a Position at any time.

## 8.2 Automatic Closure After Three Years

- 8.2.1 We reserve the right to close a Contract after three (3) years from the date the Contract was first entered into if it has not been rolled over according to the PDS.
- 8.2.2 It is your responsibility to be aware of the date and time a particular Contract will be closed.
- 8.2.3 This Terms and Conditions allow us a range of rights, in addition to clause 8.2.1, to close your open Positions. Where we exercise any of such rights, we will do so irrespective of the date on which the Position closes automatically under clause 8.2.1 of this Terms and Conditions.

## 8.3 Contract Price at Closing

- 8.3.1 Where:
  - (a) we exercise any of our rights under this Terms and Conditions to close a Contract; or
  - (b) a Contract closes automatically under clause 8.2.1 of this Terms and Conditions,we will determine the Contract Price at the time of closing in accordance with the current prices then being quoted by us.
- 8.3.2 A Contract will close at the Contract Value at the time of closing as calculated by us, which will equal:

### Contract Price x Contract Quantity

and as notified to you.

## 8.4 Closure During Trading Day

- 8.4.1 Where a Contract has been closed out during a Trading Day, clause 8.3 of this Terms and Conditions will continue to apply to your long and short Positions in the particular Underlying Instrument until 24:00 on such Trading Day and will apply to the balance of your outstanding long or short Position (if any) in the relevant Underlying Instrument with effect immediately after 24:00 on such Trading Day.

## 8.5 Timing of Payments

- 8.5.1 Any payment due by either us or you under this clause 8 will be made by us adjusting the Account immediately.



## 9. PRICING AND QUOTES

### 9.1 Quotes

- 9.1.1 Upon your request and in accordance with this clause 9.1 we will quote a higher and lower figure for each Contract (i.e., the Bid Price and Ask Price). These figures will be either effectively based on comparable Bid and Ask prices in the Underlying Market, aggregate prices in the Underlying Markets if the Underlying Instrument trades on multiple Underlying Markets, or they will be our own Bid and Ask prices.
- 9.1.2 You acknowledge that our Spreads can widen significantly in certain circumstances and that they may not necessarily be the same size as any examples given on the Website or PDS and that there is no limit on how large they may be.
- 9.1.3 You acknowledge that when a Contract is closed out, the Spread may be wider or smaller than the Spread when the Contract was opened. You acknowledge that such figures will be set by us in our reasonable discretion. The Spread quoted by us will reflect our view of prevailing market conditions.
- 9.1.4 You acknowledge that our quotes for dealing in the Products are indicative only and so, are subject to the actual quote at the time of execution of your Contract. There is no assurance that the Contracts will actually be dealt with at the indicative quote, especially if you delay placing the Order.
- 9.1.5 We may at any time in our discretion without prior notice impose limits on our Products in respect of particular Underlying Instruments. Ordinarily, we would only do this if the market for the particular Underlying Instrument has become illiquid or its trading status has been suspended or there is some significant disruption to the markets, including the Trading Platform.
- 9.1.6 You should be aware that the market prices and other market data which you view through the Trading Platform or other facilities which you arrange yourself may not be current or may not exactly correspond with the prices for the Products offered or dealt by us.
- 9.1.7 If you access your Accounts and the Trading Platform outside of the hours when Orders may be accepted, you should be aware that the Orders may be processed at a later time when the relevant exchange or market is open to trading, by which time the market prices (and currency exchange values) might have changed significantly.
- 9.1.8 We may notify you of certain Products in respect of which we will not provide a quote, restrictions on the amount for which we will price, or other conditions that may apply to our quote, but any such notification (or failure to notify) will not be binding on us.
- 9.1.9 If we choose to provide a quote, we may provide it either verbally, by telephone or electronically via our Trading Platform or by such



other means as we may from time to time notify to you.

- 9.1.10 Our provision of a quote (whether by telephone, Trading Platform or otherwise) does not constitute an offer for you to open or close out a Transaction at those levels.
- 9.1.11 You can only enter into a Contract at the quote provided by us (including through the Trading Platform). We may, acting reasonably, accept or reject your Order at any time until the Contract has been executed or we have acknowledged that your Order has been withdrawn.
- 9.1.12 You should note that:
  - (a) prices that may be quoted or traded upon from time to time by third parties do not apply to trades and dealings between us and you;
  - (b) we, in our absolute discretion, may quote different prices to different Clients and trade at different prices with different Clients;
  - (c) the rights and obligations of you and us under Contracts are principally to make and receive such payments as are provided in this Terms and Conditions.

## 9.2 Choice to Deal

- 9.2.1 Except where:
  - (a) we exercise any of our rights to close out a Contract; or
  - (b) a Contract closes automatically;it is your responsibility to decide whether or not you wish to deal at those prices.
- 9.2.2 If you decide to deal at the prices indicated by us, you may make an offer to us to deal at that price. We may choose, in our absolute discretion, whether to accept or reject any offer to deal made by you.

## 10. ORDERS

### 10.1 Orders

- 10.1.1 You enter into a Contract with us by placing an Order and when that Order has been received and accepted by us. Our acceptance of an Order to open or close out a Contract, and thus the execution of the Contract, will be evidenced by a Confirmation.
- 10.1.2 Any delay or errors in the transmission of an Order or the execution of your instructions will not be our responsibility nor are we liable for them (except to the extent that responsibility cannot be excluded by law).



- 10.1.3 If we become aware that any of the factors set out in clause 10.1.4 (but we are not limited to only these factors) are not satisfied at the time you place an Order (in our reasonable opinion), we reserve the right to reject your Order. If we have already opened or closed out a Contract prior to becoming aware that a factor set out in clause 10.1.4 has not been satisfied (in our reasonable opinion) we may, in our absolute discretion, either treat such a Contract as void from the outset or close out the Contract at the prevailing price or take any other steps that we consider necessary (as determined by us).
- 10.1.4 The factors referred to in clause 10.1.3 include, but are not limited to, the following:
- (a) the relevant quote must be obtained from us;
  - (b) the relevant quote must not be expressed as being given on an “indicative only” or similar basis;
  - (c) if you obtain the Quote by telephone:
    - it must be given by a representative of Prospero Markets;
    - your Order must be given during the same telephone conversation in which you obtained the quote; and
    - our representative must have confirmed that the Order has been accepted by us;
  - (d) if you obtain the quote electronically via the Trading Platform, your Order and our acceptance of it, must be given while the quote is still valid;
  - (e) the quote must not be a Material Error;
  - (f) when you place an Order, the number of shares, contracts or other units in respect of which the Contract is to be opened must be neither smaller than the Minimum Trading Size nor larger than the Maximum Trading Size;
  - (g) when you offer to close out part but not all of a Contract, both the part of the Contract that you offer to close out and the part that would remain open (subject to our acceptance of the Order) must not be smaller than the Minimum Trading Size;
  - (h) a Force Majeure Event must not have occurred;
  - (i) when you offer to open a Contract an Event of Default must not have occurred, nor must you have acted in such a way as to trigger an Event of Default;
  - (j) when you offer to open or close out any Contract, the opening of the Contract must not result in you exceeding any credit or other limit placed on your dealings with us.



- 10.1.5 We may refuse to accept an Order (including but not limited to any Order that relates to black-box trading, scalping or any similar trading practices) and we may place a limit on any Order or place other conditions on the receipt of instructions or Orders, in our absolute discretion and for any reason.
- 10.1.6 We may at any time use, add and change filters within the Trading Platform which prevent delivery of Orders or execution of Orders. We will notify you of any refusal or limitation as soon as reasonably practicable, unless we are prevented by law or a direction from a regulatory authority from notifying you.
- 10.1.7 We may cancel or amend an Order:
- (a) if required by the Applicable Laws to do so;
  - (b) in the event of an error (including a Material Error);
  - (c) if we consider the cancellation or amendment appropriate, having regard to the desirability to maintain a fair and orderly market, our obligations as the holder of an AFSL or as a participant or user of the relevant exchange and our other legal and regulatory obligations; or
  - (d) if the Underlying Instrument, the subject of the Contract has been subject to a trading halt on an exchange and you have not reconfirmed instructions.
- 10.1.8 We reserve the right to refuse an Order which is larger than the Maximum Trading Size. Our quote for a Contract equal to or greater than Maximum Trading Size is not guaranteed to be within any specific percentage of any Underlying Market or related market quotation and our acceptance of your Order may be subject to special conditions and requirements that we will notify you at the time we accept your Order.
- 10.1.9 We will make reasonable efforts to effect any instructions to cancel or amend Orders as quickly as possible. If, however, an Order is filled prior to a cancellation or amendment instruction being effected, you are obliged to accept the Contract on the original terms prior to your amendment or cancellation instruction, unless the Contract is itself cancelled or amended.
- 10.1.10 You acknowledge that we do not operate any discretionary accounts and we will, unless otherwise expressly provided by this Agreement, only act on your instructions.
- 10.1.11 Unless otherwise specified in this Terms and Conditions, all Orders will remain open until either cancelled by you or purged by the Trading Platform. We do not accept responsibility for reinstating lapsed Orders or for contacting you to seek new instructions.
- 10.1.12 You must not instruct us to submit an Order to enter into a Contract which would breach or cause us or any other person to breach any Applicable Laws including, without limitation, any law or the Rules



in relation to:

- (a) market manipulation, false trading, market rigging, fictitious transactions, black box trading, high frequency trading, scalping, wash trading or matching of Orders;
- (b) insider trading;
- (c) short selling;
- (d) creating a disorderly market or otherwise prejudicing the integrity or efficiency of the market; or
- (e) misleading or deceptive conduct.

10.1.13 Stop Loss Orders and Limit Orders are available on all instruments. We may refuse to accept any Stop Loss Orders or Limit Orders on any trade.

## 10.2 Margin Requirements to Fill Orders

10.2.1 An Order which involves an instruction to us to open a Contract above a certain price will not ordinarily be filled unless at the time when the price reaches the relevant limit and your Account contains sufficient trading resources to cover the Initial Margin for the trade which is to be opened.

10.2.2 You will remain liable for any losses in your Account which may be realised as the result of the filling of an Order, regardless of the trading resources available on your Account at the time the Order was filled.

## 10.3 Our Right to Impose a Stop Loss Order

We may impose a Stop Loss Order on any of your open Positions where we believe such action is necessary or desirable to limit the losses on any of your Positions including, but without limitation where:

- 10.3.1 we have any reason whatsoever to think that you will not pay us money that is or may become due to us; or
- 10.3.2 you make any statement to us which we have reason to believe may not be true; or
- 10.3.3 you fail to do anything that you have undertaken to us that you will do; or
- 10.3.4 we are having difficulty in communicating with you and there are grounds for believing that this is because you have failed to take reasonable care to ensure that you are contactable by us at all times. Such grounds will arise if (whether or not in order to make a Margin Call) we dial all the phone numbers given by you to us but are unable to speak to you personally and:
  - (a) we leave a message on any message-taking facilities offered but we do not hear from you within thirty (30)



minutes of leaving the message (or, if we leave more than one, the first message we leave, although if we leave or attempt to leave a message, either with a person who offers to take a message or on an automated message-taking service but for any reason it does not reach you we will nonetheless be deemed to have left a message for you); or

- (b) no message-taking services are offered and we dial all the numbers given by you again after a period of not less than thirty (30) minutes and are still unable to speak with you at once.

#### 10.4 Informing you of Orders we Impose

- 10.4.1 As soon as reasonably practicable after imposing a Stop Loss Order we will attempt to inform you that this has occurred via the Trading Platform. We are under no obligation to take any other steps to inform you of the Stop Loss Order and a failure for any reason to inform you of the imposition of a Stop Loss order will not affect the validity or enforceability of that Stop Loss Order.

#### 10.5 Allocation Policy

- 10.5.1 Prospero Markets will deal fairly and in due sequence with all Orders having regard to Australian legislative and regulatory requirements, market practices and Prospero Markets' compliance policies and procedures.
- 10.5.2 To the extent that it is reasonably practicable to do so, Prospero Markets will allocate all Contracts (including Contracts effected pursuant to Orders placed on Prospero Markets' own account) in the sequence in which Prospero Markets receives those Orders, subject to filters and compliance review and to any delay or technical faults connected with or arising through the use of the Trading Platform or any other delay that is outside the control of Prospero Markets.

### 11. PRICE MANIPULATION, GAMING AND MARKET ABUSE

- 11.1 If we believe that you (including any Authorised Persons and Attorneys) have (or attempted to) manipulated our prices, our execution processes or our Trading Platform, or "gamed" or "attempted to "game" our Trading Platform or attempted some form of market abuse or market misconduct, we may in our sole and absolute discretion, without notice to you to do any one or more of the following (to the extent permitted by law):

- 11.1.1 enforce the trade(s) against you;
- 11.1.2 treat some of or all your trades as void from the inception;
- 11.1.3 withhold any funds suspected to have been derived from any such activities;
- 11.1.4 make any resultant corrections or adjustments to your Account;



- 11.1.5 suspend and/or close your Account;
- 11.1.6 terminate this Terms and Conditions; and/or
- 11.1.7 take such other action as we consider appropriate.

## 12. MATERIAL ERROR

- 12.1 It is possible that errors, omissions or misquotes (**Material Error**) may occur in relation to our Products, which by fault of either of us or any third party, is materially incorrect when taking into account market conditions and quotes in Underlying Instruments which prevailed at the time. A Material Error may include an incorrect price, date, time or other characteristic of a Product or any error or lack of clarity of any information.
- 12.2 In deciding whether an error is a Material Error we will act reasonably, and we may (but not obliged to) take into account any relevant factors including, without limitation, the state of the Underlying Market at the time of the Material Error or any error in, or lack of clarity of, any information source or pronouncement upon which we base our quoted prices. Any financial commitment that you have entered into or refrained from entering into in reliance on a Contract with us will not be taken into account in deciding whether or not there has been a Material Error.
- 12.3 If a trade is based on a Material Error, we reserve the right to do any of the following without your consent:
- 12.3.1 amend the terms and conditions of the Contract to reflect what we consider to have been the fair price at the time the Contract was entered into and there had been no Material Error;
  - 12.3.2 close the trade and any open Contracts resulting from it;
  - 12.3.3 void the Contract from the outset; or
  - 12.3.4 refrain from taking action to amend or void the Contract.
- 12.4 We will exercise the right in clause 12.3 in good faith and as soon as reasonably practicable after we become aware of the Material Error. To the extent practicable, we will give you prior notice of any action we take under this clause; but if it is not practicable, we will give you notice as soon as practicable afterwards.
- 12.5 In the absence of fraud on our part, we are not liable to you for any Loss, cost, claim, demand or expense that you incur or suffer (including loss of profits or indirect or consequential losses), arising from or connected with the Material Error including where the Material Error arising from an information service on which we rely or action (or omission) taken (or omitted) by as a result.
- 12.6 In the event that a Material Error has occurred and we exercise our rights under clause 12, we may, without notice, adjust your Account or require that any moneys paid to you in relation to the Contract the subject of the Material Error be repaid to us as a debt due payable to us on demand.

## 13. MARGIN



### 13.1 Margin Requirements

- 13.1.1 Before you acquire a Product from us, you will be required to provide us the Initial Margin for that Contract. The full value of the Initial Margin must be placed on your Account before a Contract is opened.
- 13.1.2 Owing to the volatility of the market, the amount of required Margin may change after a Contract has been opened, requiring a further payment for Margin known as the Variation Margin.
- 13.1.3 Prospero Markets' general Margin Requirement for different types of Products appear in the Product Schedule available on the Website, as amended from time to time, and may be supplied to you upon request. However, Prospero Markets reserves the right to determine specific Margin Requirement for individual Contracts and Clients.

### 13.2 Exceptions

Subject to the Applicable Laws, the requirements imposed under clause 13.1 will vary in the following circumstances:

- 13.2.1 we have expressly advised you in writing that you have an Account type that allows for longer payment periods in respect of Margin, in which case you must pay Margin in accordance with the payment periods advised to you;
- 13.2.2 we have expressly agreed to reduce or waive a part of the Margin that we would otherwise require you to pay us in respect of a trade. The period of waiver or reduction may be temporary and must be agreed in writing by us. Any such agreement will not restrict our right to seek further Margin in respect of the trade or open Positions at any time thereafter; and
- 13.2.3 we agree otherwise in writing, in which case you will be required to comply with such terms and conditions as stated in such written agreement.

### 13.3 Changing Margin Percentage, Margin Call Level and Stop Out Level

- 13.3.1 We may vary the Margin Percentage, Margin Call Level and Stop Out Level at any time at our discretion, subject to the Aggregate Margin Close-Out Protection.
- 13.3.2 We will notify you of a change in the Margin Percentage, Margin Call Level and Stop Out Level on your Account on the Trading Platform, or by any other means including telephone, email, or by posting notice of increase on our Website. Any changes will take immediate effect, unless otherwise specified by us, on notice to you, including any deemed notice in accordance with clause 28 of this Terms and Conditions, and may apply to both existing and new Contracts.

### 13.4 Our Rights Where Your Net Equity is at or Below Stop Out Level



- 13.4.1 In addition to the requirements set out in clauses 13.1 to 13.3 and subject to the Aggregate Margin Close-Out Protection, if at any time a Stop Out Level is reached, whilst it is not an Event of Default, we **may (but are not obliged to)** close some or all of your open Contracts at our absolute discretion.
- 13.4.2 If at any time, the Aggregate Margin Close-Out Protection is triggered (i.e., your Net Equity is less than the Aggregate Close-Out Protection Amount), we **will and are required** by the Applicable Laws to, as soon as market conditions allow, terminate one or more of your open Contracts until your Net Equity is restored to or above the Aggregate Close-Out Protection Amount or all your open Contracts have been terminated.
- 13.4.3 We will not be responsible for any Loss you may suffer or incur in connection with any such closing of your open Positions or any lack of closing thereof.

### 13.5 You Must Pay Margin

- 13.5.1 You must pay to us such amounts by way of Margin as required under this Terms and Conditions, including but not limited to Margin as referred to in clauses 13.1 to 13.4.
- 13.5.2 Your failure to pay any Margin or comply with your obligations in connection with Margin Requirements under this Terms and Conditions will be regarded as an Event of Default for the purposes of clause 18.
- 13.5.3 Margin payment must be made in the form of cleared funds (on your Account with us) unless, by separate written agreement, we accept other assets from you as collateral for payments of Margin.
- 13.5.4 In addition, if you do not wish us to be able to exercise our rights under clause 13.4, you will ensure that at any time Net Equity is above the applicable Stop Out Level (and the Aggregate Close-Out Protection Amount).

### 13.6 You Must Monitor Margin

- 13.6.1 Notwithstanding any other terms of any document, we are not under any obligation to keep you informed of your Account balance, Margin Requirement or to make Margin Calls.
- 13.6.2 Through the Trading Platform you will have access to your Account and sufficient information to enable you to calculate the amount of any Margin Requirement due from you in the Base Currency under this Terms and Conditions and the total amount of Margin due from you in the Base Currency using our Exchange Rate. It is your responsibility to ensure that you obtain all relevant information in respect of your Account (including when placing any orders over the telephone, to request such information before placing any orders to open or close a Position), including all information in respect of your current open Positions. We will not be responsible for any losses you may suffer or incur as a result of you not obtaining or requesting any such information.



- 13.6.3 It is your responsibility to monitor at all times (including by checking on the Trading Platform) the amount of Margin deposited with us from time to time against the amount of the Total Margin Requirement under clause 13 of this Terms and Conditions and any additional Margin that may be necessary or desirable.

### 13.7 Margin Calls

- 13.7.1 Notwithstanding any other terms of any document, we are not under any obligation to keep you informed of your equity, Margin Cover and Margin Requirement by making a Margin Call.
- 13.7.2 You accept and agree that we may not be able to provide you on-line access through the Trading Platform to information on the Account. You accept and agree that we may not provide a Margin Call before exercising our rights (including to close your Positions) under this Terms and Conditions.
- 13.7.3 It is your responsibility to notify us of your contact details and of any changes in your contact details immediately, so that you can be contacted by us. You acknowledge that we are not liable for any Loss (including indirect or consequential loss), costs, expense or damages incurred or suffered by you as a consequence of your failure to do so.

### 13.8 Time Allowance for Forwarding Margin

- 13.8.1 We are not obliged to allow you time to forward further funds to meet such Margin Requirements under clause 13 before exercising our rights (including to close out your Positions) under this Agreement. However, where we, in our absolute discretion, do allow you time to meet your Margin Requirements, that permission will only be effective once it is confirmed in writing by us, and only to the extent specified in the written confirmation given by us through a Confirmation.

## 14. FEES AND CHARGES

### 14.1 You must pay us fees and charges

- 14.1.1 Any profit or loss net of any fees and charges (that is, the realised gain or loss) arising on closing out of a Contract will be credited or debited (as the case may be) against the Account value, in the Base Currency.
- 14.1.2 You owe us, and must pay to us or as we direct, subject to the Negative Balance Protection:
- (a) any transaction charges including all Commission, Swap and Rollover Charges, fees, Margins, premium, settlement and clearing fees and charges, interest, default charges and taxes (including GST but excluding our income tax or penalty tax and levies) and any other amounts due under the Agreements on demand by us in cleared funds or otherwise as required by this Agreement;



- (b) any Transaction Fees for each Product or Contract (as the case may be) being the fee from time to time specified by us to be the amount payable by you to us in respect of each such Contract;
  - (c) (if applicable) any royalty or other fee which must be paid for the use of prices or information provided to you via access through the Trading Platform or otherwise by any exchange;
  - (d) (if applicable) a monthly access charge for the use of the Trading Platform provided by us, as specified by us from time to time;
  - (e) Any Swap and/or Rollover Charges adjustments to any Contracts or Account;
  - (f) any fees, Taxes, stamp duty or other charges as may from time to time be levied on or in connection with any Contracts entered into with you; and
  - (g) in respect of any unpaid amounts required to be paid under the Agreements.
- 14.1.3 Any amount or rate or formula for Transaction Fees or any other fees which is to be specified by us may be specified by a PDS, FSG, a supplementary disclosure document or in any other permitted way of notifying you, such as on our Website or the Trading Platform. The amount of any fees and charges or other amounts payable by you to us in respect of any Contract will be set out in the Confirmation of that Contract or the Trading Platform to the extent known at the time.
- 14.1.4 Unless otherwise agreed, the terms of any amounts payable by you under the Agreements are stated exclusive of GST. If GST is payable on a taxable supply made by us under, by reference to, or in connection with the Agreements, you must also pay the amount of GST payable in respect of that taxable supply. We will when required by law and as far as practicable state in Confirmations (or Account statements, if applicable) the amounts as GST-inclusive. We will manage any credit granted to us for any GST refund, input credit or similar tax credit in accordance with its policy from time to time.
- 14.1.5 Owing to the complexity, delays and changes in laws and administration of such tax refunds and credits from time to time, we are not obliged to provide credits or other benefits to each client if those benefits cannot reasonably be allocated to respective clients. We endeavour to apply a policy for such adjustments by which it has no net benefit over time, having regard to the timing, nature and amounts of refunds and credits, the basis on which they are provided to us and the direct and indirect costs to us in providing the Trading Platform and relevant transactions through it. Terms which have a defined meaning in the A New Tax System (Goods and Services Tax) Act 1999 have that meaning in this document.



14.1.6 The amounts of or basis of calculating the fees, Commissions, charges and credits referred to in this clause 14 will be as notified from time to time in writing by us, either by way of a PDS, posting on the Trading Platform (including by way of Contract Prices), notification to your contact address, posting to our Website or as otherwise agreed with you or permitted by this Agreements.

14.1.7 If:

- (a) you are required to make a deduction or withholding in respect of Tax from any payment to be made; or
- (b) We are required to pay any Tax (other than income tax) in respect of any payment made in relation to the Agreements at your request,

then you:

- (c) indemnify us against the Tax; and
- (d) agree to pay to us an additional amount to ensure we receive a net amount (after payment of any Tax in respect of each additional amount) that is equal to the full amount we would have received had a deduction or withholding or payment of Tax not been made.

14.1.8 You must reimburse us for all fees (both direct and indirect) and expenses charged in connection with any Contract (other than Tax on the income of ours) and for all costs and expenses incurred by us in implementing the Agreements and in enforcing our rights under the Agreements (including its legal costs of external or internal legal advisers on a full indemnity basis).

14.1.9 You acknowledge that you are responsible for your own legal costs associated with or arising from (at any time) entering into the Agreements and for all Taxes and expenses incurred by you in connection with the Agreements.

#### **14.2 Timing of Credits, Deductions or Fees Which You are to Pay from Your Account**

14.2.1 Any charges will be deducted from your Account on the day the charges were incurred and any benefit will be paid on the day on which it was derived.

14.2.2 If a Position is closed at a loss, that loss will immediately be deducted from your Account and your Margin will be adjusted accordingly.

14.2.3 If a Position is closed at a profit that profit will immediately be credited to your Account and your Margin will be adjusted accordingly, subject to clauses 6 and 9 of this Terms and Conditions.

#### **14.3 Incorrect Crediting of Account**



- 14.3.1 **Limitation of liability:** Except in the case of our fraud, we do not accept responsibility for, nor are we liable for, any Loss or damage suffered by you as a result of you trading on moneys deposited in or credited to your Account in error by, or upon behalf of, us.
- 14.3.2 **Permitted deductions:** We are entitled at any time to deduct, without notice or recourse to you, any moneys deposited in, or credited to, your Account in error by, or on behalf of, us.

## 15. PAYMENTS, NETTING AND SET-OFF

### 15.1 Your Payments Must be the Full Amount

- 15.1.1 When you make any payment which is subject to any withholding or deduction under this Terms and Conditions, you must pay us an amount that ensures that the amount actually received by us is equal to the full amount we would have received had no withholding or deduction been made.
- 15.1.2 All payments by you under this Agreement are to be made without any set-off by you, counter claim or condition made by you and without you making any deduction or withholding for any Tax or any other reason unless the deduction or withholding is required by applicable law or the set-off arises by express application of this Agreement.
- 15.1.3 Time is of the essence in respect of any payment obligation under this Agreement.

### 15.2 Payments We Owe You and You Owe to Us are Offset

- 15.2.1 If on any day, the same amounts are payable under this Terms and Conditions in respect of the same Account by either you or us to the other in the same currency, then, on such date, each of our obligations to make payment to such amount will be automatically satisfied and discharged.
- 15.2.2 On the other hand, if the aggregate amount that is payable by one of us exceeds the aggregate amount that is payable by the other in the same currency, then the one who has to pay the larger amount must pay the excess to the other, and the obligations to make payment of each party will be satisfied and discharged.

### 15.3 Payment of Amounts Due to Us

- 15.3.1 You agree that we may:
- (a) debit your Account (on a daily or any other basis) or deduct from the Client Money Trust Account and pay itself, without further reference to you:
    - all administration fees, including but not limited to fees associated with returned cheques, payment processing, credit card fees, debt collection and



telephone transcript copies from your Account with us during the full term of this Terms and Conditions while you use such services; and

- all fees, charges and royalties which you owe to us;
- (b) withdraw from the Client Money Trust Account and pay ourselves the amount of any Transaction Fee, any administration fees, (including but not limited to credit card fees) you owe and the amount of Margin which you must pay to meet the Margin Requirements;
- (c) withdraw from the Client Money Trust Account and pay ourselves any moneys to which we are entitled in accordance with the Agreements (such as, but not limited to, realised losses); and
- (d) deduct from the Account any amount reimbursable in accordance with this Terms and Conditions. You agree that any delay in, or partial exercise of any of the above rights is not a waiver or abandonment of those powers.

15.3.2 When your Account is in credit, you may request that we effect payment by alternative means of the amount in credit of such amount as you may specify. However, we may at our discretion withhold from the amount of the credit balance if:

- (a) any overnight Position on your Account shows a notional loss;
- (b) we consider that further amounts may be required to meet any current or future Margin Requirement on open Positions due to Underlying Market conditions;
- (c) if you have any contingent liability to us (or to any of our associates), in respect of any other Account open with us;
- (d) we determine that there is an unresolved dispute between us and you in connection with this Terms and Conditions or any Positions; or
- (e) we consider it necessary or desirable to withhold such amount to comply with our regulatory or legal obligations.

#### 15.4 Our Rights to Apply Account Funds

In order to discharge your obligations (actual or contingent) under this Terms and Conditions we may at any time without prior notice to you:

- 15.4.1 apply all or part of any currency held by us in your Account and any currency held by us for the purpose of your dealings in such order or manner as we think fit, whether the liabilities are actual or contingent, primary or collateral, joint or several;
- 15.4.2 combine or consolidate all or any of your Accounts with us;



- 15.4.3 convert at a commercial rate currency held by us in your Account into a currency or currencies in which payments are due from you to us and without us being responsible to you for any Loss resulting from such conversion.

#### 15.5 No Security Interests Created

- 15.5.1 Nothing in this Terms and Conditions, unless expressly stated, is intended to create or does create in favour of either of you or us any mortgage, charge, lien, pledge or other security interest in any cash or other property transferred by one to the other under any Position.

#### 15.6 Payments and Transfers

- 15.6.1 We and you agree that all rights, title and interest to and in any payment which one party transfers to the other in respect of a Position under this Terms and Conditions vests in the recipient clear of any liens, charges, encumbrances or other interest of the transferor or any third party.
- 15.6.2 It is your responsibility to ensure that moneys sent to us are correctly designated in all respects, including, where applicable, that the moneys are applied to the correct Account.
- 15.6.3 You must ensure that:
- (a) all payments into an Account are from you as the holder of the Account and not from any third party;
  - (b) without limiting the above, payments from an account are payments from your account and not from any account of any third party.
- 15.6.4 You agree and acknowledge that we may refuse to accept or return any payment of money from any third party or from any account of any third party, and that we do not accept any liability or responsibility for any Loss, cost or expense incurred or suffered by you in connection with such non-acceptance or return, including because you are subsequently in default of your obligations to us.
- 15.6.5 For incoming transfers of currency, the funds are booked and will generally be available for trading on your Account without undue delay after Prospero Markets has received the funds, subject to the instruction being complete and correct. The funds will not be taken into account for purposes of your Margin Requirement before the funds are booked and are available on your Account.
- 15.6.6 When you transfer funds between two Accounts held with Prospero Markets, the funds will generally be available for trading on the receiving account on the day of the transfer.
- 15.6.7 Payments into your Account are deposited by Prospero Markets on the condition that Prospero Markets receives the amount in question. This shall apply irrespective of whether it has been explicitly stated in receipts or other notices of, or requests for,



payment.

- 15.6.8 You understand and accept that you must always supply Prospero Markets with complete and correct payment details when providing payment instructions. When providing payment instructions, you shall use the form provided by Prospero Markets. In the absence of the said information, Prospero Markets is not liable for the completion of the transfer, nor for any delays or extra costs arising from the absence of e.g. the IBAN number and/or BIC code.
- 15.6.9 You acknowledge that Prospero Markets cannot be held liable for the number of days passing between the transfer of funds by the sending bank until the funds are received by Prospero Markets and booked on your Account.
- 15.6.10 You acknowledge that Prospero Markets cannot be held liable for the number of days passing between the transfer of funds from Prospero Markets until the funds are booked on the account with the receiving bank.
- 15.6.11 You understand and accept that you are liable for any costs arising from any delays caused by and any errors made by the receiving financial institution or its intermediate financial institutions.
- 15.6.12 You acknowledge, understand and agree that certain exceptional market conditions, Force Majeure Events and similar events can cause the booking of funds to be delayed. Prospero Markets is not liable for such delays.
- 15.6.13 Electronic transfer requests received via the Trading Platform are generally processed within one Business Day.
- 15.6.14 If transfer requests are received in any other format other than described in clause 15.6.8, the transfer request will generally be processed within two (2) to five (5) Business Days.
- 15.6.15 You understand and accept that you are liable for and must carry all costs applied by other banks used for routing the funds to your account with the beneficiary bank.

## 15.7 Netting and Set-off

- 15.7.1 The Agreements and all trades under them form part of a singular agreement between you and us, and both parties acknowledge that we enter into the Agreements and any trades under them in reliance upon these being a singular agreement.
- 15.7.2 When open Positions and/or your Account are closed under the Agreements, we may:
  - (a) combine and consolidate your cash and any money we hold for you in all of the Accounts you may have with us; and
  - (b) set-off against each other the amounts referred to below:



- any amounts that are payable by us to you, regardless of how and when payable, including your cash (if a credit balance), unrealised profits and any credit balance held on any Account even if any of these Accounts have been closed;
- any amounts that are payable by you to us, regardless of how and when payable, including, unrealised losses, interests, costs, expenses, charges and any debit balance on any Account even if those Accounts have been closed.

15.7.3 You are also entitled to require us to exercise the above rights in relation to your Accounts and/or open Positions that have been closed.

**15.7.4** If the right under clause 15.7 is exercised, all the payment obligations will be consolidated into an obligation for you to pay the net sum to us or for us to pay a net sum to you.

## **16. NEGATIVE BALANCE PROTECTION**

16.1 Prospero Markets provides the Account and enters into all Contracts with you on the basis that your maximum potential loss would be limited to the value of your Account. This is referred to as, and described in the PDS as, "Negative Balance Protection". This means that you will not be liable to pay us for any shortfall in excess of the balance on your Account.

16.2 If you have multiple Accounts with us, we have a right of set off across all your Accounts. This means that the Negative Balance Protection is only available to you if the combined balance on all of your Accounts falls below zero.

16.3 You acknowledge and agree that this limit on your liability does not otherwise affect your liability under this Terms and Conditions (in particular clauses 21.2 and 18) or our right to exercise discretions and take necessary action as set out in these terms.

## **17. CLIENT MONEY**

### **17.1 Australian Client Money Rules and Authorisations**

17.1.1 All money paid to us by you or a person acting on your behalf, or which is received by us on behalf of you, will be held by us in one or more segregated trust accounts with an Australian ADI or an approved foreign bank. These moneys do not constitute a loan to us and are held on trust by us. You agree and acknowledge that individual Accounts of our clients are not separated from each other within the segregated trust accounts operated by us and that your moneys may be co-mingled with our other clients' moneys, and that we will not be liable for the insolvency or any act or omission of any ADI holding the trust accounts. Furthermore, you understand the possible risks of this as explained in the PDS, that you have



received or downloaded.

- 17.1.2 If property, other than money, is given to us by you or a person acting on your behalf, or for your benefit, it will be held by us on trust in accordance with the Australian Client Money Rules.
- 17.1.3 You acknowledge that from the time any funds withdrawn from the Client Money Trust Account in connection with your Contracts:
- (a) you lose the protections given to a Client Money Trust Account of that kind;
  - (b) you are an unsecured creditor of Prospero Markets for its obligations on your Contracts. This includes exposure as an unsecured creditor for payment to you of the Net Equity (if any) after closing all your open Positions;
  - (c) the funds are no longer held beneficially for you but they become funds belonging to Prospero Markets.
- 17.1.4 If you pay moneys into any Client Money Trust Account maintained by us in anticipation of you creating and meeting any liability or obligation including to pay for any Products (including payment for Margin), by this Agreement you authorise us to withdraw those moneys to pay us for any liability which later arises.
- 17.1.5 If there has been no movement on your Account after the date you become entitled to a transfer of your money held in such Account (notwithstanding any payments or receipts of interest or similar items) and we are unable to locate you despite having taken reasonable steps to do so, such money will be treated by us as unclaimed money and dealt with in accordance with the Applicable Laws.
- 17.1.6 You acknowledge that we will be under no obligation to pay interest on balances on your Account (and any fees we may take from such interest) and that you are therefore waiving and foregoing any entitlement to interest (and fees if any) under the Applicable Laws or otherwise.

## 17.2 Investments of Money Held

- 17.2.1 We may invest any of your money held in any segregated trust account in the kinds of investments as permitted by the Australian Client Money Rules and you irrevocably and unconditionally authorise us to undertake any such investment.
- 17.2.2 Unless otherwise agreed in writing with you:
- (a) we are solely entitled to any interest or earnings derived from your moneys being deposited in a segregated trust account or invested by us in accordance with the Australian Client Money Rules with such interest or earnings being payable to us from the relevant segregated trust account or investment account, as the



case requires as and when we determine;

- (b) upon realisation of an investment of your moneys, the initial capital invested must either be invested in another investment permitted by the Australian Client Money Rules or deposited by us into a segregated trust account operated in accordance with the Australian Client Money Rule;
- (c) in the event that the amount receive upon realisation of an investment of your moneys is less than the initial capital invested, we must pay an amount equal to the difference into a segregated trust account for your benefit, except where any such difference is the result of amounts paid out of the investment to us and/or any Associate of ours in accordance with the terms and conditions of this Terms and Conditions;
- (d) we will not charge a fee for investing your moneys in accordance with the Australian Client Money Rules.

## 18. ACTIONS WE MAY TAKE

### 18.1 What Constitutes an Event of Default

Any of the following events constitutes Events of Default, which upon their occurrence give us the right to take action in accordance with clause 18.2:

- 18.1.1 an Insolvency Event occurs in relation to you;
- 18.1.2 you are an individual and you die or become of unsound mind;
- 18.1.3 you fail to provide any Margin or other sum due under the Agreements in respect of any Positions, or the Margin held by us in respect of any open Positions falls below our Margin Requirements;
- 18.1.4 you are in breach of any obligation, warranty or representation made under this Terms and Conditions (whether by act or omission) and/or any information provided to us in connection with this Terms and Conditions is or has become untrue or misleading;
- 18.1.5 you knowingly take advantage of an incorrect price when dealing with us and a reasonable person in your position would have known the price offered was incorrect or we consider that you have, or have attempted to, manipulate the Trading Platform or any other system of ours in any way;
- 18.1.6 any fee or other payments due to us are not paid in accordance with the Agreements;
- 18.1.7 whether or not any sums are currently due to us from you, where any cheque or other payment instrument has not been met on first expectation or is subsequently dishonoured or you have consistently failed to pay any amount owed to us in time;



- 18.1.8 at any time or for any period deemed unreasonable by us you are not contactable, or you do not respond to any notice or correspondence from us;
- 18.1.9 we reasonably believe it is prudent for us to take any or all of the actions described in clause 18.2 in light of any relevant legal or regulatory requirement applicable either to you or to us;
- 18.1.10 we consider that there are abnormal trading conditions;
- 18.1.11 we consider it necessary for the protection of our rights under this Terms and Conditions;
- 18.1.12 we are unable to quote price in the Products due to the unavailability of the relevant market information for reasons beyond our control;
- 18.1.13 we consider that you may be in breach of or have failed to comply any Applicable Law;
- 18.1.14 we are so requested by ASIC or any other regulatory body or authority;
- 18.1.15 the aggregate of your Orders and a certain Order/Contract is outside the Normal Trading Size, or otherwise exceeding any credit or other limit placed on your dealings;
- 18.1.16 where we have not received, within ten (10) Business Days of a written request, all information which we have requested in connection with the Agreements;
- 18.1.17 any restriction on your Position size is, or is likely to be, exceeded;
- 18.1.18 where you are trustee of a trust, and without our consent, you cease to be sole trustee of the trust, or any step is taken to:
- (a) remove you as trustee, or to appoint a substitute or additional trustee; or
  - (b) bring any part of the trust assets under the control of any court;
- 18.1.19 any of the following were to occur where you are trustee of a trust:
- (a) any application or order is made in any court for:
    - accounts to be taken in respect of the trust; or
    - any property of the trust is to be brought into court or administered by the court under its control;
  - (b) the beneficiaries of the trust resolve to wind up the trust;
  - (c) you are required to wind up the trust under the Trust Deed or applicable law;



- (d) the winding up of the trust commences for any other reason;
- (e) the trust is held, or is conceded by you, not to have been properly constituted;
- (f) you cease to be authorised under the Trust Deed or at law to own the trust assets in your name or to perform your obligations under this Terms and Conditions; or
- (g) you breach any of your obligations as trustee of the trust.

18.1.20 we reasonably believe that any one or more of the circumstances set out above is likely to happen or in any other circumstance where we reasonably believe that it is necessary or desirable to protect ourselves or all or any of our other clients.

## 18.2 What Action May We Take in an Event of Default

If an Event of Default occurs (or as otherwise set out in clause 18.3) we may take all or any of the following actions immediately or at any time at our sole discretion and without further notice to you:

- 18.2.1 immediately require payment of any amount due to us, including Margin;
- 18.2.2 terminate this Terms and Conditions;
- 18.2.3 close all or any of your open Positions;
- 18.2.4 limit the size of your open Positions either in monthly terms or a number of Positions (net or gross);
- 18.2.5 refuse orders to establish new Positions;
- 18.2.6 convert any ledger balances to the Base Currency of your Account;
- 18.2.7 exercise our rights of set off;
- 18.2.8 change the Margin Percentage;
- 18.2.9 impose new Margin Requirements to your trading or Account;
- 18.2.10 limit or withdraw the credit on your Account;
- 18.2.11 suspend your Account and refuse to execute any trades;
- 18.2.12 call on any guarantee in respect of your obligations;
- 18.2.13 require you immediately to close out and settle the Position in such a manner as we request;
- 18.2.14 enter into any transaction at such rates and times as we may determine in order to meet any obligation you may have incurred under a Position;



- 18.2.15 combine, close or consolidate any of the Accounts and offset any and/or amounts owed to, or by, us in such manner as we may in our absolute discretion determine; or
- 18.2.16 retain any amount owed by us to you against any contingent liability of yours to us or so long as the contingency subsists.

### 18.3 Additional Suspension and Closing Rights

- 18.3.1 We may also close your Account, having given fourteen (14) days' written notice in the circumstances set out below:
  - (a) any litigation is commenced involving both you and us that places us in an adversarial position, and in view of the subject matter of or any issues in dispute in relation to that litigation we decide that we cannot continue to deal with you while the litigation is pending;
  - (b) where you have acted in an abusive manner toward our staff (for example by displaying what we consider to be discourtesy or the use of offensive or insulting language); or
  - (c) where we believe on reasonable grounds that you are unable to manage the risks that arise from your trades; or
  - (d) where we determine that you are no longer likely to fall within the target market of our Products and decide to cease our Services to you for this reason;
- 18.3.2 If we rely on our rights under this clause, your Account will be suspended during the fourteen (14) day notice period and you will not be able to place trades other than to close existing open Positions. If you have not closed all the open Positions within the fourteen (14) days' notice period we are entitled to take any action described in clause 18.2 of this Terms and Conditions.

### 18.4 Our Rights to Close or Void

Without limiting our right to take action under clauses 18.2 and 18.3, we may also close or void individual open Positions and/or cancel any Order where:

- 18.4.1 we are in dispute with you in respect of an open Position. In this case we can close all or part of the open Position in order to minimise the amount in dispute; and/or
- 18.4.2 there is a material breach by you of the Agreements in relation to the open Position.

### 18.5 Our Rights to Suspend Account

- 18.5.1 Without limiting our rights under clauses 18.2, 18.3 and 18.4, we may in our discretion suspend your Account pending investigation for any reason. While your Account is suspended you will be able to close your open Positions but you will not be entitled to place new trades. Circumstances in which we may choose to exercise this



right include but are not limited to the following:

- (a) when we have grounds for believing that an Event of Default has occurred or may occur but believe that it is necessary to investigate circumstances with a view to confirming this;
- (b) when we have grounds to believe that you do not have sufficient understanding of the trades you are placing or the risks involved;
- (c) when we issue you with a written request for information and within ten (10) Business Days of the request we have not received all information which we believe that we require in connection with this Terms and Conditions; or
- (d) we have reason to believe that there has been a breach in your Account or that there has been a threat to your Account.

18.5.2 If we have suspended your Account pending an investigation, we will use reasonable endeavours to conclude our investigation within five (5) Business Days. When we conclude our investigation, we will inform you whether trading on your Account may resume or whether we intend to take further action pursuant to this Terms and Conditions.

## 18.6 Compliance with the Law

18.6.1 Despite any provisions of this Terms and Conditions, in providing the services under this Terms and Conditions, we will be entitled to take any action as we consider necessary in our absolute discretion to ensure services provided under this Terms and Conditions are in compliance with all Applicable Laws.

18.6.2 You agree strictly to comply with all Applicable Laws. If we consider you have not so complied, we may terminate this Terms and Conditions immediately without notice, regardless of whether there has been an Event of Default.

## 19. AMENDMENT AND TERMINATION

### 19.1 Current Version of Agreements Governs Our Products

19.1.1 You agree that the version of the Agreements published on our Website or otherwise notified to you at the time of entering into a Contract govern that Contract.

### 19.2 Amending our Agreement

19.2.1 We may amend, change, revise, add, modify or replace this Terms and Conditions by giving fourteen (14) days' written notice of the changes. When any amendments to the Terms and Conditions are made, we will email you the most updated Terms and Conditions. If at any time you would like to receive the latest copy of the Terms



and Conditions, please email us.

- 19.2.2 If you object to any changes, you must notify us within fourteen (14) days of the date the notice is deemed to be received under clause 28. If you do not do so, you will be deemed to have accepted the changes. If you give us notice that you object, then the changes will not bind you; but we may require you to (and you must) close your Account as soon as reasonably practicable and/or be restricted from placing trades and/or Orders and/or close your open Positions.
- 19.2.3 Subject to clause 19.2.2, the amendments made under this clause 19 will apply, including to all open Positions and unexecuted Orders, from the effective date as stated by us of the changes specified in the notice.
- 19.2.4 You understand that this Terms and Conditions cannot be modified by you via any verbal statements or written amendments without written acceptance or confirmation by us.

### 19.3 Termination

- 19.3.1 We may terminate this Terms and Conditions and close your Account and any Position at any time by giving you fourteen (14) days' written notice. This right is in addition to any other rights to terminate this Terms and Conditions or close your Account that we may have under this Terms and Conditions.
- 19.3.2 You may also terminate this Terms and Conditions or close your Account at any time by giving us fourteen (14) days' written notice. Your Account will be closed as soon as reasonably practicable within the fourteen (14) days.
- 19.3.3 We may terminate this Terms and Conditions and close your Account and any Positions without notice if there is an Event of Default as described in clause 18;
- 19.3.4 Either party may terminate this Terms and Conditions with immediate effect by notice in writing to the other party on the occurrence of any or all of the following events:
  - (a) if the other party commits a breach of its obligations under this Terms and Conditions and if capable of remedy, it fails to remedy the breach within five (5) Business Days' notice in writing requiring it to do so; or
  - (b) if the other party enters into an Insolvency Event.
- 19.3.5 We may also terminate this Terms and Conditions with immediate effect by notice in writing to you if:
  - (a) You are persistently in default in the performance or observance of any obligation arising under this Terms and Conditions;
  - (b) You assign this Terms and Conditions in breach of clause 29.2;



- (c) You or any of your Associates do or say anything which may objectively be considered to be harmful to our reputation or interests or which may objectively be considered likely to lead any person to reduce their level of business with us;
  - (d) You or any of your Associates are charged with any criminal offence which in our reasonable opinion will bring us, any of our clients or our Associates into disrepute;
  - (e) You or any of your Associates are charged or investigated by a Governmental Agency in respect of any dealing in securities or derivatives;
  - (f) You consistently breach the Margin Requirement for an extended period of time (in our reasonable opinion);
  - (g) You engage in toxic trading (in our reasonable opinion), such as time latency; or
  - (h) any of the representations or warranties given by you in this Terms and Conditions are, or become, untrue.
  - (i) if there is an Event of Default as described in clause 18;
- 19.3.6 Nothing in this clause 19.3 affects our other rights in this Terms and Conditions. Further, each indemnity provided by you in this Terms and Conditions survives termination.
- 19.3.7 On termination of this Terms and Conditions, without restricting any of our other rights in this Agreement, we may do one or more of the following:
- (a) close your Account;
  - (b) settle any Contract which has not at the time of termination settled;
  - (c) enter into one or more Contracts to effect the close out of one or more unsettled or open Contracts (and determine the value at which the Contract or Contracts will be closed out);
  - (d) cancel any Orders;
  - (e) do or refrain from doing anything which we consider appropriate in the circumstances; and
  - (f) exercise any of our other rights in this Terms and Conditions.
- 19.3.8 Further to clause 19.3.4, if you or we provide notice to close your Account or terminate this Terms and Conditions under this clause 19, we reserve the right to refuse to allow you to enter into any further trades or Orders which may lead to you holding further open Positions.

## 20. CEASING TO OFFER TO TRADE



- 20.1 We may at any time by written notice to you cease to offer to trade in any Products, specifying in the notice a date on which we will cease to offer to trade in the particular Product.
- 20.2 You agree to close out all open Positions for the date specified in the notice, and we will close out any remaining open Positions on the date specified in the notice with effect from the close of trading on that day.
- 20.3 If we exercise our right to close out your remaining Positions under the preceding clause, we will close out those open Positions at the Closing Price for the Contract except where your open Positions are outside the Normal Trading Size, in which case we will close those Positions at a price determined by us in accordance with market practice, but at our absolute discretion.

## **21. LIMITATION OF LIABILITY AND INDEMNITY**

### **21.1 Limitation of Liability**

- 21.1.1 Subject to any laws restricting us from limiting our liability, and to the maximum extent permitted by those laws, we are not liable for:
- (a) any Material Error which may occur;
  - (b) any error or inaccuracy in, or unsuitability of, or omission from the Agreements, or any other information provided by us, whether negligent or otherwise;
  - (c) any Loss or claim suffered or incurred by you in respect of our Trading Platform due to the unavailability of the Trading Platform, system and data errors, delays, inaccuracies, errors or omissions in data provided to you, software or computer viruses or the unauthorised use of the Trading Platform at any time;
  - (d) any delays or failures or inaccuracies, or loss of access to, the provision of a service to you including, without limitation, any delay, failure or inaccuracy in, or the loss of access to, the Trading Platform or in respect of the transmission of Orders or any other information;
  - (e) any misinterpretation of your Orders or instructions which are unclear, ambiguous, or not specific;
  - (f) any inability by you to open or close out a Contract;
  - (g) any delay or failure by us to act on an Order or instruction received by telephone from you;
  - (h) any action we may take under this Terms and Conditions, so long as we act within the terms of its provisions and in particular act reasonably where required to do so;
  - (i) anything which is beyond our control and the effect of which is beyond our control to avoid;



- (j) any government restriction, exchange or market rulings, suspension of trading, computer or telephone failure, unlawful access to our Trading Platform, theft, sabotage, war, earthquakes, strike, Force Majeure Event and, without limitation, any other conditions beyond our control;
  - (k) any claim, Loss, expense, cost or liability suffered or incurred by you (claims) except to the extent that such a Loss, expense, cost or liability is suffered or incurred as a result of our gross negligence or wilful default; and
  - (l) you not falling within the stated target market of our Products.
- 21.1.2 Unless we are prohibited from excluding such liability by law (for example, for Losses relating to death or personal injury or caused by our fraud), we will not be liable for any direct, indirect, special, incidental, punitive or consequential damages (including, without limitation, loss of business, loss of profits, failure to avoid a loss, loss of data, loss or corruption of data, loss of goodwill or reputation) caused by any act or omission of ours under this Agreement.
- 21.1.3 Regardless of whether we, our employees or agents, knew of the possibility of the claim being incurred the limitations of liability in this clause 21 shall apply.

## 21.2 Indemnities

- 21.2.1 Subject to the Applicable Laws, you agree to continuously indemnify us, and keep us indemnified on demand, in respect of all Losses (including consequential losses), taxes, expenses, damages, charges, receipts, demands and expenses of any nature and on any account and liabilities present, future, contingent or otherwise and including legal fees and administrative costs on a full indemnity basis which may be suffered or incurred or brought against us or in connection with or caused by:
- (a) your breach of this Terms and Conditions;
  - (b) us entering into any Positions with you;
  - (c) us taking any action under clause 18 of this Terms and Conditions;
  - (d) any representation or warranty given by you being incorrect, misleading or untrue, or any error in any order or instruction which is, or appears to be, from an Authorised Person,
- unless and to the extent only such is suffered or incurred as a result of our gross negligence or wilful default.
- 21.2.2 To the extent permitted by law, you will indemnify, protect and hold us harmless from and against all Loss, liabilities, judgements, suits, actions, proceedings, claims, damages or costs resulting from or arising out of any act or omission by any person obtaining access to



your Account whether or not you authorised such access.

21.2.3 To the fullest extent permitted by law, you release, discharge and indemnify and agree to keep Prospero Markets and its respective officers, employees, agents and representatives indemnified from and against all claims arising out of:

- (a) any default, whether by your act or omission under this Terms and Conditions or any Order or Contract;
- (b) any breach by you of any Applicable Laws;
- (c) any representation or warranty made or given by you under this Terms and Conditions proving to be untrue or incorrect;
- (d) any error, omission, fraud, malfeasance, negligence, misappropriation or criminal act or omission by you or by any of your clients, employees, agents or Authorised Persons, consultants or servants;
- (e) any failure of any of your computer or electronic systems or networks to perform, be available or successfully transmit data to Prospero Markets, or any error or inadequacy in the data or information input into such systems or networks by you;
- (f) any delays in processing any Order including, for example (but not limited to), as a result of systems or market delays, or due to verification or filtering procedures or unauthorised processes, email delays or due to telephone call waiting time or adherence to internal policies and procedures;
- (g) anything lawfully done by us in accordance with, pursuant or incidental to this Terms and Conditions;
- (h) any instruction, request or direction given by you;
- (i) by reason of Prospero Markets complying with any direction, request or requirement of any Applicable Laws or any Underlying Market, any government body or any regulatory body having jurisdiction over Prospero Markets or any hedge counterparty; or
- (j) arising from and in connection with or in any way related to Prospero Markets in good faith accepting and acting on instructions received by facsimile transmission, email or by other means of any kind which are signed by or purported to be signed by you or any Authorised Persons.

### 21.3 Survival of Indemnity and Limitations

21.3.1 The indemnity and limitations in clause 21 survive termination of this Terms and Conditions and/or any transaction under this Terms and Conditions.



## 22. WARRANTIES AND REPRESENTATIONS

### 22.1 Your Warranties

You undertake, warrant and represent to us, with the intention that the following undertakings, warranties and representations are repeated each time you provide instructions to us:

- 22.1.1 **legal disability:** you are not under any legal disability and are not subject to any law which prevents you from entering this Terms and Conditions or any Products;
- 22.1.2 **corporate authorisation:** if you are a company, you are empowered by, and have obtained, all necessary corporate or other authorities under your constitution and at law;
- 22.1.3 **consents:** you have obtained all necessary consents and have the authority to enter into this Terms and Conditions and any Products;
- 22.1.4 **compliance with laws and valid obligations:** you are complying with all laws to which you are subject, and the obligations expressed to be assumed by you under this Terms and Conditions and any Product are your legal, valid, binding and enforceable obligations;
- 22.1.5 **able to pay debts:** you are able to pay your debts as and when they fall due and are not otherwise insolvent or presumed to be insolvent under any law;
- 22.1.6 **no liquidator etc.:** no liquidator, provisional liquidator, receiver, receiver and manager, trustee, controller, official manager, administrator or similar officer has been appointed in relation to your affairs and no application has been made for the appointment of any of these persons;
- 22.1.7 **information accurate:** at all times the information provided by you to us, whether in the Application Form or otherwise will be complete, accurate and not misleading; and
- 22.1.8 **transactions:** you will not conduct any transactions, including trades, which contravene any laws or regulations, including in relation to insider trading, market manipulation or market abuse.

### 22.2 Trustee of a Trust

Where you are the trustee of a trust, settlement or fund (including a superannuation fund) you further undertake, warrant and represent to us, with the intention that these undertakings, warranties and representations are repeated each time you provide instructions to us:

- 22.2.1 **capacities:** you acknowledge and agree that you enter into this Terms and Conditions in your personal capacity and in your capacity as trustee of the trust;
- 22.2.2 **sole trustee:** you are the sole trustee or trustees of the Trust and



you have been validly appointed;

- 22.2.3 **trust validly created:** the trust was validly created and is in existence at the date of your application and has been duly stamped (if required);
- 22.2.4 **solely constituted:** the trust is solely constituted by the trust deed described in your Application Form and is as amended or substituted (Trust Deed);
- 22.2.5 **right of indemnity:** you have the right of indemnity against the assets of the trust under the Trust Deed and there has not, and will not be, any breach of trust or any other action that will prevent you from enforcing your rights under that indemnity;
- 22.2.6 **full authority:** you are empowered and have full authority under the Trust Deed to enter into this Terms and Conditions and to enter into the transactions contemplated by it;
- 22.2.7 **no actions:** there is no current or pending or threatened action or proceeding affecting the trust or any of the trust's assets before any court or body which draws or purports to draw into question or is likely to affect the legality, or validity, of your right of indemnity under the Trust Deed or of this Terms and Conditions or any Product or your ability to observe your obligations under it;
- 22.2.8 **ceasing to be trustee:** you will notify us immediately in writing if you cease for any reason to be the trustee of the trust or the trust is determined or ceases to exist;
- 22.2.9 **no distribution of capital or income:** you will not make any distribution of any income or capital or assets of the trust that results in there being insufficient assets of the trust to meet any of your liabilities under this Terms and Conditions or any Products.

## 22.3 Superannuation Funds

- 22.3.1 If you are the trustee of a superannuation fund you further undertake, warrant and represent to us, with the intention that this warranty is repeated each time you provide us with instructions, that you have sought advice as the trustee of a superannuation fund dealing in Products and are satisfied that in so doing you comply with all your fiduciary duties and obligations under the Superannuation Industry (Supervision) Act 1993, the regulations made under it and/or other relevant legislation or regulations, and that your dealings do not in any way breach that legislation or those regulations.

## 22.4 Notification of Changes

- 22.4.1 You undertake that throughout the term of this Terms and Conditions you will promptly notify us of any change to the details supplied by you in your Application Form and any material or anticipated change in your financial circumstances that may affect the basis upon which we do business with you.



## 22.5 Trading Platform

- 22.5.1 Subject to clause 22.6 all warranties, express and implied, as to the description, quality, performance or fitness of the purposes for you of the Trading Platform or any component of such Trading Platform are disclaimed and excluded.
- 22.5.2 We do not warrant or forecast that the Trading Platform or any component of any Trading Platform or any services performed in respect of any such Trading Platform will meet the requirements of any user, or that the operation of the Trading Platform will be uninterrupted or error-free, or that any services performed in respect of the Trading Platform will be uninterrupted or error-free.

## 22.6 Statutory Warranties

- 22.6.1 Where any Applicable Law implies in this Terms and Conditions any term, condition or warranty, and makes void or prohibits excluding or modifying the application of or exercise of, or liability under such term, condition or warranty, such term, condition or warranty will be deemed to have been included in this Terms and Conditions. However, our liability for any breach of such term, condition or warranty will be limited, at our option, to any one or more of the following:

if the breach relates to goods:

- (a) the replacement of the goods or the supply of equivalent or similar goods;
- (b) the repair of the goods;
- (c) the payment of the cost of repairing the goods or acquiring the relevant goods, or
- (d) payment of the cost of having the goods repaired; or

if the breach relates to services:

- (e) the supplying of the services again; or
- (f) the payment of the cost of having the services supplied again.

## 23. TRADING PLATFORM

### 23.1 Scope

- 23.1.1 This clause 23 applies to your use of the Trading Platform.

### 23.2 Access and Use

- 23.2.1 Once your Account is opened, you will get access to the Trading Platform, unless agreed otherwise or stated on our Website.
- 23.2.2 You will be responsible for providing the system to enable you to



use our Trading Platform.

23.2.3 When using the Trading Platform you must:

- (a) ensure that your own system is maintained in good order and is suitable for use with such Trading Platform;
- (b) run such tests and provide such information to us as we consider necessary to establish that your system satisfies the requirements notified by us to you from time to time;
- (c) carry out virus checks on a regular basis;
- (d) inform us immediately of any unauthorised access to a Trading Platform or any unauthorised transaction or instruction which you know of or suspect and, if within your control, cause such unauthorised use to use;
- (e) immediately notify us of any defect, malfunction or virus in or impacts the Trading Platform and cease all use of such Trading Platform until you have received our permission to resume use;
- (f) not at any time leave the terminal from which you have accessed such Trading Platform or let anyone else use the terminal until you have logged off such Trading Platform; and
- (g) not disguise or interfere in any way with the IP address of the computer you are using to access the Trading Platform or otherwise take steps to prevent us from correctly identifying the actual IP address of the computer you are using whilst accessing the Trading Platform.

23.2.4 You will be responsible for the installation and proper use of any virus detection/scanning program we require from time to time.

### 23.3 Use of Information, Data and Software

23.3.1 In the event that you receive any data, information or software via the Trading Platform other than that which you are entitled to receive pursuant to this Terms and Conditions, you will immediately notify us and will not use, in any way whatsoever, such data, information or software.

### 23.4 Intellectual Property

23.4.1 All rights in patents, copyrights, design rights, trademarks and any other intellectual property rights (whether registered or unregistered) relating to the Trading Platform remain vested in us or our licensors.

23.4.2 You will not copy, interfere with, tamper with, alter, amend or modify the Trading Platform or any part or parts thereof unless expressly permitted by us in writing.

23.4.3 You will not reverse compile or disassemble the Trading Platform,



nor purport to do any of the same or permit any of the same to be done, except in so far as such acts are expressly permitted by law.

- 23.4.4 Any copies of the Trading Platform made in accordance with law are subject to the terms and conditions of this Terms and Conditions. You must ensure that all the licensors trademarks and copyright and restricted rights notices are reproduced on these copies. You must maintain an up-to-date written record of the number of copies of the Trading Platform made by you. If we so request, you must as soon as reasonably practical, provide us with a statement of the number and whereabouts of copies of the Trading Platform.

## 23.5 Liability and Indemnity

- 23.5.1 Without prejudice to any other terms and conditions of this Terms and Conditions relating to the limitation of liability and provision of indemnities, the following clauses apply to our Trading Platform.

- (a) **System errors:** We have no liability to you for any Loss, damage or cost which you may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers or other system errors. You acknowledge that access to Trading Platform may be limited or unavailable due to such system errors, and that we reserve the right upon notice to suspend access to Trading Platform for this reason.
- (b) **Delays:** Neither we nor any third party software provider accepts any liability for any delays, inaccuracies, errors or omissions in any data provided to you in connection with Trading Platform.
- (c) **Viruses from/associated with the Trading Platform:** We have no liability to you (whether in contract, tort or otherwise, including negligence) in the event that any viruses, worms, software bombs or similar items are introduced via the Trading Platform or any software provided by us to you in order to enable you to use the Trading Platform, so long as we have taken reasonable steps to prevent any such introduction.
- (d) **Viruses from your system:** You must ensure that no computer viruses, worms, software bombs or similar items are introduced into our computer system or network and will indemnify us on demand for any Loss, damage or cost that we suffer arising as a result of any such introduction.
- (e) **Unauthorised use:** We are not liable for any Loss, liability or cost whatsoever arising from any unauthorised use of the Trading Platform. You continuously indemnify us against all Loss, liabilities, judgments, suits, actions, proceedings,



claims, damages and costs resulting from or arising out of any act or omission by any person using the Trading Platform by using your designated passwords, whether or not you authorised such use.

- (f) **Markets:** We are not liable for any act taken by or on the instruction of a market, clearing house or regulatory body.

## 23.6 Suspension and Withdrawal

- 23.6.1 We may suspend or permanently withdraw the Trading Platform, by giving you written notice.
- 23.6.2 We have the right, unilaterally and with immediate effect, to suspend or withdraw permanently your ability to use the Trading Platform, or any part thereof, without notice, where we consider it necessary or advisable to do so, for example due to your non-compliance with the Applicable Laws, breach of any provisions of this Terms and Conditions, on the occurrence of an Event of Default, network problems, failure of power supply, for maintenance, or to protect you when there has been a breach of this Terms and Conditions by us. In addition, the use of a Trading Platform may be terminated automatically, upon the termination (for whatever reason) of:
- (a) any licence granted to us that relates to the Trading Platform; or
  - (b) this Terms and Conditions.
- 23.6.3 In the event of a termination of the use of the Trading Platform for any reason, upon request by us, you must, either return or destroy all hardware, software and documentation that we have provided you in connection with such Trading Platform and any copies thereof.

## 24. FORCE MAJEURE

### 24.1 Force Majeure Event

- 24.1.1 For the purpose of this Terms and Conditions, a Force Majeure Event means any occurrence or non-occurrence as a direct or indirect result of which a party is prevented from or delayed in performing any of its obligations (other than a payment obligation) under this Terms and Conditions and that is beyond the reasonable control of that party, including forces of nature, industrial action and action or inaction by a Government Agency.
- 24.1.2 A Force Majeure Event includes, but not limited to:
- (a) where we are, in our opinion, unable to maintain an orderly market in our Products in respect of any one or more of the Underlying Instruments as a result of the occurrence of any act, omission or event (including but not limited to any circumstance beyond our control such as strike, riot, civil



unrest or failure of power supply, communications or other infrastructure);

- (b) the suspension, closure, liquidation or abandonment of any relevant market or Underlying Instruments;
- (c) the imposition of conditions, limits or special or unusual terms in the relevant markets or Underlying Instruments;
- (d) the imposition of conditions, limits or special or unusual terms on us by our hedging counterparties;
- (e) the excessive movement, volatility or loss of liquidity in the relevant markets or Underlying Instruments; or
- (f) where we reasonably anticipate that any of the circumstances set out in paragraphs 24.1(a) to 24.1(e) of this Terms and Conditions are about to occur.

## 24.2 Notice and Suspension of Obligations

24.2.1 If a party to this Terms and Conditions is affected, or likely to be affected, by a Force Majeure Event that party must immediately give the other party prompt notice of that fact including:

- (a) full particulars of the Force Majeure Event;
- (b) an estimate of its likely duration;
- (c) the obligations affected by it and the extent of its effect on those obligations; and
- (d) the steps taken to rectify it.

24.2.2 The obligations under this Terms and Conditions of the party giving the notice are suspended to the extent to which they are affected by the relevant Force Majeure Event as long as the Force Majeure Event continues.

## 24.3 Actions We May Take

24.3.1 If we determine that a Force Majeure Event exists then we may (without prejudice to any other rights under this Terms and Conditions and at our sole discretion) take any one or more of the following steps:

- (a) alter normal trading times;
- (b) the Margin Percentage, Margin Call Level and/or Stop Out Level;
- (c) amend or vary this Terms and Conditions and any transaction contemplated by this Terms and Conditions, including any Contract, insofar as it is impractical or impossible for us to comply with our obligations to you;



- (d) any or all open Positions, cancel instructions and orders as we deem to be appropriate in the circumstances; or
  - (e) take or omit to take all such other actions as we deem to be appropriate in the circumstances having regard to the Positions of us, you and other customers.
- 24.3.2 In some circumstances, we may be unable, after using all reasonable efforts, to acquire, substitute, maintain, unwind or dispose of any Underlying Instrument we consider necessary to hedge or protect our exposure to market and other risks arising from an open Position. In such circumstances, we may close that open Position at the Contract Price.
- 24.3.3 To the extent practicable, we will take reasonable steps to notify you of any action that we propose to take under clause 24.3 before we take such action. If it is not practicable to give you prior notice, we will notify you at the time promptly after taking any such action.

#### 24.4 Liability

- 24.4.1 If we determine that a Force Majeure Event exists, we will not be liable to you for any failure, hindrance or delay in performing our obligations under this Terms and Conditions or for taking or omitting to take any action in accordance with clause 24.3 of this Terms and Conditions.

### 25. DISPUTE RESOLUTION

#### 25.1 Informing Us About Disputes

- 25.1.1 You should inform us immediately in writing of any dispute or difference whatsoever in connection with this Terms and Conditions. We will investigate and endeavour to resolve any dispute or difference in accordance with our internal complaints handling system.

#### 25.2 How Disputes Are Dealt With

- 25.2.1 Any dispute or difference in connection with this Terms and Conditions must be dealt with by you in Australia, in accordance with our procedures from time to time for handling disputes. You should contact us or consult the PDS for information about our internal complaints process.
- 25.2.2 Where the event the dispute or difference is unable to be resolved by us to your satisfaction in accordance with our internal complaints handling system:
- (a) you may refer the dispute or difference to the Australian Financial Complaints Authority (**AFCA**) for determination in accordance with their rules; or
  - (b) if the dispute or difference does not fall within AFCA's rules, the dispute or difference may be submitted by us to



arbitration in accordance with and subject to the Institute of Arbitrators and Mediators of Australia Expedited Commercial Arbitration Rules, and to the extent permitted under those rules the Arbitrator will be a person recommended by the New South Wales Chapter of the Institute of Arbitrators and Mediators of Australia; or

- (c) if the dispute or difference does not fall within the rules of AFCA, you may request us to refer the dispute to arbitration in accordance with clause 25.2(b) above, and:
- we may decide in our absolute discretion whether to agree to any such request;
  - without agreement by us in accordance with this paragraph, you will not be able to refer the dispute or difference to arbitration, but will have to submit for the benefit of us only the dispute or difference to the exclusive jurisdiction of the Courts of New South Wales.

25.2.3 You and we agree to accept any determination of the arbitrator under sub-paragraphs (b) or (c) above as final and binding and submit for the benefit of us only, to the exclusive jurisdiction of the Courts in New South Wales for the enforcement of any such determination. For the avoidance of doubt, this clause will not prevent us from commencing proceedings in any other jurisdictions for the enforcement of any such determination.

## 25.3 Where We May Commence Legal Proceedings

25.3.1 Clause 25.2 is for the benefit of us only, and it does not prevent us from commencing proceedings against you in any relevant jurisdiction, in addition to submitting any dispute or difference whatsoever with you in connection with this Terms and Conditions to arbitration in accordance with clause 25.2.2(b) of this Terms and Conditions.

## 26. PRIVACY

### 26.1 Personal Information

26.1.1 In the course of opening your Account and providing services to you under this Terms and Conditions, it will be necessary for us to obtain and hold personal information that we will obtain from you in accordance with data protection and anti-money laundering legislation. You agree that we can rely on, hold and process personal information for the purpose of performing our services and obligations under this Terms and Conditions and for the purpose of improving those services.

26.1.2 If you do not provide the information requested by us or agree to our information handling practices detailed in this Terms and Conditions, we may not be able to provide our services to you.



- 26.1.3 We collect, use, hold, handle and/or disseminate your information in a way that is at all times compliant with the Privacy Act 1998 and its provisions.

## 26.2 Disclosing Information

You agree to us disclosing any information we collect from you:

- 26.2.1 in accordance with this clause 26;
- 26.2.2 where we are required by law or regulatory authorities;
- 26.2.3 to regulatory authorities and to such third parties as we originally consider necessary in order to prevent crime;
- 26.2.4 where reasonably necessary, to any third party which provides a service to us in connection with this Terms and Conditions, but restricted to the purposes of providing that service.

## 26.3 Credit and Identity Checks

- 26.3.1 You consent to us, or our agents acting on our behalf, carrying our credit and identity checks, including money laundering, compliance regulatory reporting and fraud prevention checks, as we consider necessary or desirable, including references on your bank or any credit reference agency. You agree that any third party that we use for this purpose may share any information concerning you with us and other organisations.

## 26.4 Introducing Brokers

- 26.4.1 In the situation where you have been introduced to us by an introducing broker, you consent to us exchanging information with that introducing broker for the purposes of this clause. You may withdraw your consent by advising us accordingly in writing.

## 26.5 New Products or Services

- 26.5.1 You authorise us to contact you by email, phone or post to give you information about our new products or services and you consent to us using your details for this purpose for the period that you have an account with us and after you have closed the account. If you do not wish to receive such information, you should inform us of this.

## 26.6 Pass Personal Data

- 26.6.1 You authorise us to pass your personal information to our selected Related Entities or third parties for the purpose of contacting you by email, phone or post to give you information about products offered by that Related Party for the period you have an Account with us and after you have closed it. You should advise us if you no longer wish to receive this information.

## 26.7 Other Countries

- 26.7.1 You acknowledge that it may be necessary for your information to be transferred to someone who provides a service to us in other



countries, and you consent to such transfer.

## 26.8 Access to and Change of Information

- 26.8.1 You may contact us at the address listed in the PDS if you wish to request access to any personal information that we hold about you.
- 26.8.2 You must immediately notify us if any of your information that you have previously provided to us changes. This is a continuing obligation of yours.

## 26.9 Recording

We retain copies (whether in material, electronic or other form) of the following documents for at least the period specified:

- 26.9.1 each FSG given by us, or by an authorised representative of us while acting in that capacity – for a period commencing on the date of the FSG and continuing for at least seven (7) years from when the document was first provided to you; and
- 26.9.2 any Terms and Conditions, transaction records, written or electronic communications between you and us, and any other client documents including copies of your identification documents, for the life of the client relationship and additional seven (7) years from the date we cease to provide financial services to you.

## 27. CONFLICTS OF INTEREST

- 27.1 We are required by law to take all reasonable steps to identify conflicts of interests between ourselves, our Associates and our Clients, or between one Client and another, that arise in the course of providing our financial services.
- 27.2 Subject to the Applicable Laws, we may pay to and accept from third parties (and not be liable to account to you) benefits, commissions or remunerations which are paid or received as a result of Contracts entered into by you.
- 27.3 We may give general financial product advice or provide other financial services (in accordance with our AFSL) to another Client about or concerning the Underlying Market in relation to which you enter a Contract.
- 27.4 Subject to Applicable Laws, we are not under any obligation to account to you for any profit, commission or remuneration made or received from or by reason of Contracts or circumstances in which we have a material interest or where in particular circumstances a conflict of interest may exist.
- 27.5 You acknowledge that you are aware of the possibility that the conflicts disclosed in this clause will arise and consent to us acting notwithstanding such conflict.

## 28. NOTICES

### 28.1 Notices Must be in Writing

- 28.1.1 Subject to clause 28.2, any notice or other communication given or



made under or in connection with the matters contemplated by this Terms and Conditions will, except where oral communication is expressly provided for, be in writing and will be sent to the address below:

**Prospero Markets Pty Ltd**

Address: Level 4, 990 Whitehorse Road, Box Hill, Victoria 3128,  
Australia Phone 1300 768 888

Email Address: [info@prosperomarkets.com](mailto:info@prosperomarkets.com)

**You:** The address and electronic mail address provided by you for this purpose in the Application Form.

**28.2 Provision of Notice**

- 28.2.1 A notice in writing can be provided personally or by hand, or by letter, email or the Website or via the Trading Platform.
- 28.2.2 We may send notices to you via the Trading Platform, at your last known home or email address, place of work, fax, telephone, pager number or other contact details.

**28.3 When Notices are Received**

Any such notice will be deemed to have been received:

- 28.3.1 if delivered personally or by hand, at the time of delivery;
- 28.3.2 if posted, within three (3) Business Days of posting;
- 28.3.3 if oral, whether by telephone or face to face, when actually given;
- 28.3.4 if by leaving a message on a telephone answering machine or voice mail, when the message was left;
- 28.3.5 if sent by facsimile, on completion of its transmission; and
- 28.3.6 if posted on or provided through the Website or Trading Platform or if sent by electronic mail, on posting, providing or sending.

**28.4 Change of Notice Details**

- 28.4.1 You may alter the address (including electronic mail address) to which Confirmations, statements and other communications are issued to you, by written notice to us and we may notify you of a change to any of our details as stated above, provided in either case that such alteration will only be effective on the later of the date specified in the notice and the time of deemed service under clause 28.3 of this Terms and Conditions.
- 28.4.2 You agree and acknowledge that you are solely responsible for ensuring that we have your current address, telephone number, facsimile number and electronic mail address.



**28.5 Deemed Notice**

- 28.5.1 You agree and acknowledge that any Confirmations, statements, supplementary PDS, and any other written notices will be deemed to have been properly given or made available if sent to the address (including electronic mail address) last notified to us by you or if posted on or provided through the Website or the Trading Platform.

**29. MISCELLANEOUS****29.1 Governing Law and Jurisdiction**

- 29.1.1 This Terms and Conditions, and each Contract between us and you, will be governed by and construed in accordance with the law of New South Wales, Australia.
- 29.1.2 You and we submit, for the benefit of us only, to the exclusive jurisdiction of the law of New South Wales, Australia. For the avoidance of doubt, this clause 29.1 will not prevent us from commencing proceedings in any other relevant jurisdiction.

**29.2 Assignment and Delegation**

- 29.2.1 The following provisions apply in relation to assignment and delegation:
- (a) You may not assign or deal with any of your rights or delegate any of your obligations under this Terms and Conditions to any person without our prior written consent.
  - (b) You may not charge or create any security interest over any or all of their rights under this Terms and Conditions, including any rights to deposits held by us.
  - (c) Without prejudice to clause 29.2.1 of this Terms and Conditions, we may assign or deal with our rights or delegate any of our obligations under this Terms and Conditions to any person on giving not less than seven (7) Business Days' notice to you, subject to obtaining regulatory approval where, and to the extent that such approval is required by law.
  - (d) If you are in default of any of your obligations under this Terms and Conditions, we will be entitled (without prejudice to any other rights it may have) at any time thereafter to assign to any person with immediate effect all or any of our rights in respect of moneys owing to us under this Terms and Conditions, as well as any security or other remedies available to us in respect of such moneys. If any such assignment is made, you will, if so required by us and the assignee, acknowledge in writing that assignment or dealing in relation to the relevant moneys owing by you.



- (e) Despite anything to the contrary contained in this Terms and Conditions, we may disclose to any actual or potential delegate, assignee or other party as referred to in clause 29.2.3 of this Terms and Conditions, such information relating to you and your relationship with us, as we see as appropriate.

29.2.2 If:

- (a) there is a material change in the management, ownership or control of you and in particular, any change in the director or shareholder of you without our prior written approval; or
- (b) there is a material change in the management, ownership or control of the trust of which you are trustee without our prior written approval,
- (c) such an event will constitute an unlawful assignment of this Terms and Conditions allowing us to immediately terminate this Terms and Conditions under clause 29.3.

### 29.3 Cumulative Rights and Remedies

- 29.3.1 The rights, powers, authorities, discretions and remedies contained in this Terms and Conditions are cumulative and not exclusive of any rights or remedies provided by law.

### 29.4 Rights of Third Parties

- 29.4.1 Nothing in this Terms and Conditions is intended to confer on any person other than us or you any right to enforce any term of this Terms and Conditions.

### 29.5 Illegality

- 29.5.1 If at any time any provision of this Terms and Conditions is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Terms and Conditions under the law of that jurisdiction nor the legality, validity or enforceability of such provisions under the law of any other jurisdiction will be in any way affected.

### 29.6 Delay, Omission and Waiver

The following provisions apply to any delay, omission and waiver:

- 29.6.1 No delay or omission on our part in exercising any right, power or remedy provided by law or under this Terms and Conditions, or partial or defective exercise thereof, will:
- (a) impair or prevent further or other exercise of such right, power or remedy; or
  - (b) operate as a waiver of such right, power or remedy.



- 29.6.2 No waiver of any breach of any term of this Terms and Conditions will (unless expressly agreed in writing by the waiving party) be construed as a waiver of a future breach of the same term or as authorising a continuation of the particular breach.

## 30. INTERPRETATION AND DEFINITION

### 30.1 Interpretation

- 30.1.1 The defined terms used in the Terms and Conditions are capitalised and set out in this Schedule.
- 30.1.2 If there is any conflict between the terms of this Terms and Conditions and any Applicable Law, the Applicable Law (to the extent it cannot be excluded or modified by this Terms and Conditions) will prevail.
- 30.1.3 In this Terms and Conditions any reference to a person includes bodies corporate, unincorporated associations, partnerships and individuals.
- 30.1.4 In this Terms and Conditions, all references to times of the day are to the time in Sydney, New South Wales, Australia, unless otherwise specified.
- 30.1.5 Headings and examples in this Terms and Conditions are for reference only and do not affect the construction of the Agreement.
- 30.1.6 In this Terms and Conditions any reference to any enactment includes references to any statutory modification or re-enactment of such enactment or to any regulation or order made under such enactment (or under such a modification or re-enactment).
- 30.1.7 If there is any inconsistency between the PDS and this Terms and Conditions, the PDS will prevail.
- 30.1.8 If there is any inconsistency between a Confirmation that we provide after a Contract is executed and this Terms and Conditions, the Confirmation will prevail.
- 30.1.9 The terms and expressions in this Terms and Conditions have defined meanings, these meanings and the rules of interpretation, are set out in Schedule 1.

### 30.2 Definitions

In this Terms and Conditions, the following terms and expressions have, unless the context otherwise requires, the following meanings:

|         |   |
|---------|---|
| ACCOUNT | means an account you have with us.              |
| ADI     | means an Authorised Deposit-Taking Institution. |



|   |  |
|---|--|
| AFSL  | means the Australian Financial Services Licence held by Prospero Markets Pty Ltd (AFSL No: 423034).  |
| AGREEMENTS                                      | means this Terms and Conditions, the PDS, the Application Form, the Financial Service Guide, and any information on our Website or Trading Platform, as amended, varied, or replaced from time to time, which together govern our relationship with you.   |
| AGGREGATE<br>CLOSE-OUT<br>PROTECTION<br>AMOUNT  | has the same meaning as defined in the PDS.  |
| AGGREGATE<br>MARGIN CLOSE-<br>OUT<br>PROTECTION | has the same meaning as defined in the PDS.  |
| AML/CTF LAWS                                    | means the <i>Anti-Money Laundering and Counter-Terrorism Financing Act 2006</i> and all regulations, rules and instruments made under that Act.  |
| APPLICABLE<br>LAWS                              | means all: <ul style="list-style-type: none"><li>(a) applicable provisions of laws and regulations, including all relevant rules of government agencies, exchanges, trade and clearing associations and self-regulatory organisations, that apply to the parties, the Agreements and the transactions contemplated by the Agreements;</li><li>(b) applicable Australian law; and</li><li>(c) applicable rules, regulations, customs and practices from time to time of any exchange, licensed financial market, clearing house, licensed clearing and settlement facility, or other organisation or market involved in the conclusion, execution or settlement of a transaction or Contract and any exercise by such exchange, clearing house or other organisation or market of any power or authority conferred on it.</li></ul> |
| APPLICATION<br>FORM                             | means the application form and account opening documentation, including documentation required to be returned for the purposes of complying with the AML/CTF Laws, completed by you and submitted to us.   |
| ASIC  | means the Australian Securities and Investments Commission.  |
| ASSOCIATE                                       | means: <ul style="list-style-type: none"><li>(a) a person who is an officer, employee, agent, representative or associate of a party;</li><li>(b) a Related Body Corporate of a party; and</li><li>(c) a person who is an officer, employee, agent, representative or associate of a Related Body Corporate of a party.</li></ul>  |



|                                     |  |
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| ASK PRICE                           | has the same meaning as defined in the PDS.  |
| AUSTRALIAN<br>CLIENT MONEY<br>RULES | means the provisions in Part 7.8 of the Corporations Act and the Corporations Regulations made under those provisions that specify the manner in which financial services licensees are to deal with client moneys and property as modified by ASIC.             |
| AUTHORISED<br>PERSON                | means you and/or any person authorised by you to give instructions to us under this Terms and Conditions.  |
| BASE CURRENCY                       | means the currency as agreed under clause 3.6 of this Terms and Conditions.  |
| BID PRICE                           | has the same meaning as defined in the PDS.  |
| BUSINESS DAY                        | means any day other than a Saturday, Sunday or public holiday on which banks are open for business in Sydney, New South Wales, Australia.  |
| CFD                                 | means a contract for difference that we offer to our clients from time to time under the PDS and the terms of this Terms and Conditions;   |
| CLIENT MONEY                        | means the moneys our clients have deposited with us and held by us under the Australian Client Money Rules.  |
| CLIENT MONEY<br>TRUST ACCOUNT       | means client moneys trust account (or any one of several of them) maintained by us as a trust account under section 981B of the Corporations Act. The moneys held in it beneficially for you are credited to your Account.                                       |
| CLOSING PRICE                       | means the price determined by us, from time to time, in accordance with the terms of this Terms and Conditions;  |
| COMMISSION                          | means the fee paid to us for initiating a Contract;  |
| COMMODITY                           | means oil, gas or such other commodities as published through our Trading Platform.  |
| COMMODITY CFD                       | means a CFD whose value fluctuates by reference to the fluctuations in the value of an Underlying Instrument relating to a Commodity;  |
| CONFIRMATION                        | means a form of notification, which may be provided by us electronically, including via the Trading Platform or the internet, confirming entry into a Contract;  |
| CONTRACT                            | means any contract, whether oral or written, including any derivative, option, future, contract for difference or other transaction relating to such financial products entered into by us with you. Contract is also referred to as Position in the Agreements. |
| CONTRACT<br>PRICE                   | means the price per Contract Unit of a Contract, quoted by and   |



|                     |   |
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|                     | accepted by us.   |
| CONTRACT QUANTITY   | means in relation to a Contract, the number of Contract Units as the case may be, traded by you as stated in the Confirmation.  |
| CONTRACT UNIT       | means the relevant unit for the type of Contract you wish to trade with us in accordance with the terms of the Terms and Conditions.  |
| CONTRACT VALUE      | means the total value of the Contract as calculated by us in accordance with the terms of this Terms and Conditions.  |
| CORPORATIONS ACT    | means the <i>Corporations Act 2001</i> (Cth).   |
| EVENT OF DEFAULT    | means an event described in clause 18.1 of this Terms and Conditions.   |
| EXCEPTED CONTRACT   | <p>means a CFD where the Underlying Instrument is a Commodity future or other future product which will be automatically rolled over to a new Contract upon the Expiry Date.</p> <p>For the avoidance of doubt, CFDs where the Underlying Instrument is Commodity future or other future product which will NOT be subject to automatic rollover, are not Excepted Contracts.</p>   |
| EXCHANGE RATE       | means the exchange rate we may offer to you from time to time having regard to the applicable prevailing Interbank Rates and our mark-up, and which is available to you from us via the Trading Platform or on request.   |
| FORCE MAJEURE EVENT | has the meaning given to it in clause 24 of this Terms and Conditions.  |
| FSG                 | means our relevant financial services guide, including any supplementary and replacement financial services guide.  |
| INDEX               | means the market index on which a CFD is based.   |
| INDEX FUTURES CFD   | means a CFD whose value fluctuates by reference to the fluctuations in the value of an Underlying Instrument, which is a futures contract over an equity index;   |
| INITIAL MARGIN      | has the meaning referred to in clause 6.1 of the PDS;   |
| INSOLVENCY EVENT    | <p>means any of the following:</p> <ul style="list-style-type: none"> <li>(a) an order is made that a corporate client be wound up;</li> <li>(b) an application is made to a court for an order: <ul style="list-style-type: none"> <li>(i) that a corporate client be wound up;</li> <li>(ii) appointing a liquidator or provisional liquidator for a corporate client;</li> </ul> </li> <li>(c) a liquidator, provisional liquidator or controller is appointed to a corporate client;</li> </ul> |



- (d) a resolution is passed to appoint an administrator to a corporate client;
- (e) you enter into a deed of company arrangement or propose a reorganisation, moratorium or other administration involving all or any of your creditors;
- (f) a corporate client is dissolved or wound up in any other way;
- (g) you are or state that you are unable to pay your debts as and when they fall due;
- (h) you are or state that you are insolvent;
- (i) you seek or obtain protection from any of your creditors under any legislation;
- (j) you become insolvent or commit an act of bankruptcy or your estate comes within the law dealing with bankrupts;
- (k) a bankruptcy petition is presented in respect of you or, if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed;
- (l) if execution is levied against your business or your property and is not removed, released, lifted, discharged or discontinued within 28 days;
- (m) you seek a moratorium or propose any arrangement or compromise with your creditors;
- (n) any other event having substantially the same legal effect as the events specified in paragraphs (a) to (n) above;
- (o) any security created by any mortgagee or charge becomes enforceable against you and the mortgagee or chargee takes steps to enforce the security or charge;
- (p) any indebtedness of you or any of your Related Corporations becomes immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of your default or the default of any of your subsidiaries, or you or any of your subsidiaries fail to discharge any indebtedness on its due date;
- (q) you fail fully to comply with any obligations under this Terms and Conditions or any Contract;
- (r) any of the representations or warranties given by you are, or become, untrue;
- (s) we consider it necessary for our own protection or the protection of our Associates;

**INTERBANK RATE**

means the wholesale rate quoted between banks and other liquidity providers;

**LIMIT ORDER**

has the meaning referred to in the PDS;



|                              |   |
|------------------------------|---|
| LOSS                         | means a damage, loss, cost, expense or liability incurred by the person concerned, however it arises and whether it is present or future, fixed or unascertained, actual or contingent.   |
| MARGIN                       | means the amount that you must pay to us and have in your Account to enter into or maintain a Contract with us in accordance with this Terms and Conditions;  |
| MARGIN CALL                  | means a call on you normally made via the Trading Platform, requesting you to top up the amount of money you have in your Account as Margin;  |
| MARGIN CALL LEVEL            | means a particular Margin Level at or below which the Trading Platform will automatically trigger a Margin Call;  |
| MARGIN LEVEL                 | means the percentage of Net Equity to Total Margin Requirements;  |
| MARGIN FX CONTRACT           | means a contract between you and us for the taking of a spot Position in a foreign currency;  |
| MARGIN PERCENTAGE            | means such percentage as specified by us, and as amended by us in accordance with clause 13.3 of this Terms and Conditions from time to time.   |
| MARGIN REQUIREMENT           | means the amount of money that you are required to pay to us and deposit with us for entering into a trade and/ or maintaining an open Position.  |
| MATERIAL ERROR               | means errors, omissions or misquotes that may occur in relation to Products.  |
| MINIMUM TRADING SIZE         | means such minimum Contract Quantity or Contract Value as we may specify through our Trading Platform and/or Product Schedule on our Website from time to time for any type of Product.   |
| MAXIMUM TRADING SIZE         | means such maximum Contract Quantity or Contract Value as we may specify through our Trading Platform and/or Product Schedule on our Website from time to time for any type of Product.   |
| NET EQUITY                   | means the aggregate of the current cash balance in your Account, adding all your realised and unrealised profits and losses, and deducting applicable charges and fees payable to us. The term Net Equity under this Terms and Conditions has the same meaning as given to it in the PDS. |
| NEXT SERIAL FUTURES CONTRACT | means a contract of the same type as the futures contract, which is the Underlying Instrument of the relevant CFD Contract, but with the expiry date being the next occurring expiry date.  |
| NORMAL TRADING SIZE          | means the minimum and maximum Contract Quantity or Contract Value that we consider appropriate, having regard if appropriate, to the normal market size for which prices are  |



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|                          | available on any relevant exchange and for which we quote live price information.  |
| ORDERS                   | means an offer made by you under the Agreements.   |
| PDS                      | means our product disclosure statement, including any supplementary and replacement product disclosure statement.  |
| POSITION                 | means the long or short Position you have taken with us. Position has the same meaning as Contract in the Agreements.  |
| PRODUCTS                 | means any of the Margin FX Contracts and CFDs listed in the Product Schedule at any given time, offered by us.   |
| PRODUCT SCHEDULE         | means the list of available Products offered by us and the associated details, which is available on the Website.  |
| RELATED BODY CORPORATE   | has the meaning given in the Corporations Act, with any necessary modifications for companies incorporated outside Australia.  |
| ROLLOVER BENEFIT         | means a benefit you may receive on Excepted Contracts held overnight and which is described in the PDS.  |
| ROLLOVER CHARGE          | means a charge you may have to pay where you have an Excepted Contract held overnight and which is described in the PDS.   |
| SPREAD                   | means the difference in the bid and offer prices of a Contract quoted from time to time by us and, where appropriate, expressed as a percentage of the relevant price.                   |
| STOP LOSS ORDER          | has the meaning referred to in the PDS.  |
| STOP OUT LEVEL           | means the level of Margin Level that will allow Prospero Markets the ability to close all or some of your open Contracts.  |
| SWAP BENEFIT             | means a benefit you may receive on a Position held overnight in a Margin FX contract or CFD (other than an Excepted Contract) and which is described in the PDS.                         |
| SWAP CHARGE              | means a charge you may have to pay on a Position held overnight in a Margin FX contract or CFD (other than an Excepted Contract) and which is described in the PDS.                      |
| SWAP RATE                | means the rate determined by us from time to time taking into account of the factors set out in the PDS.   |
| TOTAL MARGIN REQUIREMENT | means the sum of your Margin Requirements for all of your open Positions.  |
| TRANSACTION FEE          | means the fee or commission from time to time specified by us to be the amount payable by you to us in respect of each Contract or Order as set out in a PDS or on the Trading Platform. |



**TRADING  
PLATFORM**

means the trading platform we make available to you by which you may trade with us online in our Products. This includes any electronic service provided by us, for example an internet trading service offering clients access to information and trading facilities, via an internet service, a WAP service and/or an electronic order routing system and relevant software provided by us to enable you to use an electronic trading service.

**TRADING  
PLATFORM TIME**

means the time zone our Trading Platform is set in. This may change from time to time and is generally GMT+2 or GMT+3. Please refer to our Website for the time zone of our Trading Platform Time.

**UNDERLYING  
INSTRUMENT**

means the equity, Index, Commodity, currency, futures contract, stock or other instrument or asset or factor the reference to which the value of a Contract is determined.

**UNDERLYING  
MARKET  
WE/ US/ OUR**

means the underlying market in which the Underlying Instrument is traded.

means Prospero Markets Pty Ltd (ABN 11 145 048 577);

**WEBSITE**

means the internet address [www.prosperomarkets.com](http://www.prosperomarkets.com) and includes the Trading Platform.