



Best execution policy

Last updated 1 October 2021

As a market participant, Openmarkets Australia Limited has an obligation to take reasonable steps to obtain the best outcome for our clients when handling and executing client orders. We've outlined those steps here.

Execution venues considered with respect to achieving Best Outcome are ASX TradeMatch, ASX CentrePoint, Chi-X CentrePoint and Chi-X.

Best outcome for clients

For all clients, best outcome will mean the best total consideration. Total consideration means:

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

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

Where you give us specific instructions, we'll take reasonable steps to execute those instructions, even though they may not achieve the best outcome for you provided they don't conflict with other obligations under the Openmarkets Client Agreement, the Corporations Act 2001 (Cth), the ASIC Market Integrity Rules and any other relevant laws. Your orders will be treated in accordance with the market price-time priority rules, the relevant Market Operating Rules and ASIC Market Integrity Rules.

Orders that don't pass our automated filters may be transmitted manually by one of our Designated Trading Representatives. Where an order is transmitted manually, it will be transmitted in accordance with your instructions. We also consider factors such as the liquidity of the market and the likely price impact.

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

We may amend or vary this policy for legitimate business, prudential or regulatory reasons. We'll let you know if we make any amendments.

