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**CIRCULAR TO FORMER CLIENTS**

Our ref BBY Ltd\_Saxo

3 July 2019

Dear Sir / Madam

**BBY Limited (Receivers and Managers Appointed) (In Liquidation)  
ACN 006 707 777**

**Notice of termination of client agreement  
BBY Online Trader - Saxo Capital Markets (Australia) Pty Ltd**

As you are aware, on 22 June 2015 Ian Hall and I were appointed liquidators of BBY Limited (**BBYL**). You are receiving this notice as the records of BBYL indicate that you are or were a client of BBYL who used the "BBY Online Trader" product made available through Saxo Capital Markets (Australia) Pty Ltd (**SCMA**).

As previously advised, we commenced proceedings in the Supreme Court of New South Wales seeking directions in order to facilitate the return of funds to clients. We are currently unable to return funds to clients as some of the property is being held by counterparties of BBYL in the form of securities.

The Court ordered that the Liquidators are entitled to sell the securities upon termination of the Online Account Terms applicable to the "BBY Online Trader" product offering (the **Agreement**).

**In accordance with clause 22.1 of the Agreement between you and BBYL, we hereby give you notice that the Agreement is terminated with effect from 8 July 2019.**

Termination of the Agreement does not release you or BBYL from liability for any breach (antecedent or subsequent) of any of the terms of the Agreement or any obligation under the Agreement which remains unfulfilled or executory at the time of termination. The termination does not affect any other agreement between you and BBYL.

Should you have any questions regarding this notice, please contact us at [BBY@kpmg.com.au](mailto:BBY@kpmg.com.au).

Yours faithfully

**Stephen Vaughan**  
Joint and Several Liquidator