

TERMS AND CONDITIONS

Terms and Conditions of doing business with Convera Australia and Convera International.

1. Definitions and Interpretation

1.1 Capitalised terms used in used in these Terms and Conditions have the following meaning.

Australian Client Money Rules: all laws and regulations applicable to Client Money including but not limited to Part 7.8 of the Corporations Act 2001 (Cth) and the Corporations Regulations 2001 (Cth) as amended from time to time.

Authorised Person: individual(s) and/or entity(ies) authorised by the Client to provide Instructions to Convera on behalf of the Client. For the avoidance of doubt, this may include an Authorised User.

Authorised User: an individual authorised by the Client to access the Online Payment System on behalf of the Client.

Business Hours/Business Days: in respect of a Transaction, means the hours/days during which banks are open for general banking business in the jurisdiction(s) which relate to that Transaction. In respect of an Instruction or payment obligation to Convera (including, without limitation, an Initial Margin, Margin Call or amount payable in connection with the termination of a Forward Contract) means the hours/days during which banks are open for general banking business in the jurisdiction(s) where the Instruction or payment (as the case may be) is being received by Convera.

Buyer: the party specified as the buyer of an Option Contract in the relevant Transaction Confirmation.

Call Currency: the currency denomination that is to be purchased by a Buyer pursuant to a Call Option.

Call Currency Amount: the amount of the Call Currency to be purchased on exercise of a Call Option.

Call Option: a transaction that gives the Buyer the right, but not the obligation to buy from the Seller at the Expiration Time the Call Currency Amount at the Strike Price.

CFTC: the Commodity Futures Trading Commission of the United States of America.

Client: the entity agreeing to these Terms and Conditions.

Client Access Methods: the unique password(s) and user identification(s) required to access the Online Payment System.

Client Funds Account: account(s) which holds the Client's monies, where the Client has consented to that money being held by that account.

Client Money: money paid to which Subdivision A in Division 2 of Part 7.8 of the Corporations Act applies pursuant to section 981A of the Corporations Act.

Contract Funds: the type of currency and amount the Client agrees to purchase/sell.

Convera: as the context requires, means Convera Australia or Convera International depending on the type of Service being provided (as set out in clause 2.2 (Provision of Services)).

Convera Australia: Convera Australia Pty Ltd (ABN 24 150 129 749 AFSL 404092).

Convera Group Company: any Related Body Corporate of Convera and includes Convera' shareholder and ultimate holding company and all subsidiaries of that ultimate parent entity, including Convera International.

Convera International: Custom House Financial (UK) Limited, or such other Convera Group Company as Convera, at its discretion may determine from time to time.

Corporations Act: Corporations Act 2001 (Cth).

Delivery Date: the Maturity Date.

Delivery Window: the period of time prior to the Maturity Date (Delivery Date/Value Date) during which the Client may draw down on a Forward Contract (where applicable) as specified by Convera.

Derivative Rules: ASIC Derivative Transaction Rules (Reporting) 2024.

Draw Down Date: the date on which a draw down occurs for a Forward Contract.

Expiration Date: the last date on which an Option Contract can be exercised.

Fixing Date: the date that is specified by Convera for calculating the settlement amount that is payable pursuant to an NDF.

Foreign Exchange Contract: a legally binding agreement between the Client and Convera to effect a foreign exchange transaction including a Forward Contract or an Option Contract in accordance with any Instruction.

Forward Contract: a legally binding agreement in which the Client agrees to purchase from or sell to Convera a specific amount of funds in one currency and to settle, on an agreed future date, in a specific amount of funds in another currency or to purchase a NDF.

Holding Balances: Client funds held by Convera International absolutely, for the convenience of the Client pending receipt by Convera International (or Convera as its agent) of an Instruction from the Client, including Payee designation.

Initial Margin: collateral (or security), the amount of which shall be determined by Convera in its sole discretion and deposited with Convera in connection with a Foreign Exchange Contract(s).

Instruction (Request): a request by the Client for Convera and/or Convera International to provide Services, including any request for Services made by mail, electronic mail, facsimile, telephone, Standing Order Instructions, the Online Payment System(s) or other means which is effective upon receipt, each as more particularly described herein.

ITM: where the prevailing market exchange rate for the currency pair in an Option Contract is less favourable than the Strike Price for that Option Contract.

Knock-In Rate: where applicable the exchange rate that if traded at or through in the spot foreign exchange market before the Expiration Time or during any Window will result in the Buyer's right pursuant to an Option Contract to become effective.

Knock-Out Rate: where applicable the exchange rate that if traded at or through in the spot foreign exchange market before the Expiration Time or during any Window will result in the Buyer's right pursuant to an Option Contract to terminate.

Margin Call: an additional security payment required by Convera to be made by the Client in connection with a Forward Contract or Option Contract.

Maturity Date (Delivery Date/Value Date): the date on which a Foreign Exchange Contract becomes due for delivery and Settlement.

Non-Deliverable Forward Contract (NDF): a Forward Contract for an undeliverable currency that is settled by the parties netting the value of the contract against the spot rate in a specified Reference Currency on a specified date and the relevant party paying the other the difference.

Notice of Exercise: a written notice from Buyer to Seller of their intention to exercise a Put Option or a Call Option.

Notification: a communication other than an Instruction made by mail, electronic mail, facsimile, telephone, the Online Payment System(s) or other means.

Notional Amount: the amount and type of currency that is the subject of a NDF.

Online Payment System(s): Convera' proprietary online system(s) for making international payments.

Option Contract: a Call Option or a Put Option.

Party or Parties: individually or collectively, as the context requires the Client and/or Convera.

Payee: any third party to which the Client instructs Convera to deliver a payment.

Personal Information: has the definition provided in section 6 of the Privacy Act 1988 (Cth).

Premium: the amount that is payable by the Buyer to the Seller on the Premium Payment Date for an Option Contract.

Premium Payment Date: the date that is two (2) Business Days after the date that an Option Contract is entered into or as otherwise agreed.

Privacy Act: the Privacy Act 1988 (Cth), as amended from time to time.

Put Currency: the currency denomination that is to be sold by a Buyer pursuant to a Put Option.

Put Currency Amount: the amount of the Put Currency to be sold on exercise of a Put Option.

Put Option: a transaction that gives the Buyer the right, but not the obligation, to sell to the Seller at the Expiration Time the Put Currency Amount at the Strike Price.

Reference Currency: in respect of a NDF means AUD or such other currency as Convera may specify as the settlement currency for that NDF.

Reference Currency Notional Amount: in respect of a NDF means the cost of the Notional Amount for that NDF expressed in the Reference Currency and calculated by applying the relevant forward exchange rate.

Related Bodies Corporate: has the meaning given in the Corporations Act.

Seller: the party specified as the seller of an Option Contract in the relevant Transaction Confirmation.

Services: the provision of Foreign Exchange Contracts, the making of payments by telegraphic transfer, direct debit or credit or banker's draft, and other global payment solutions provided by Convera in accordance with the Client's Instruction.

Settlement: the total amount, including the cost of currency acquisition as well as any fees and charges, the Client owes to Convera.

Site Administrator: the individual designated by the Client to access and administer the security of the Client's usage of the Online Payment System(s), such as granting or rescinding Authorised User privileges and maintaining Client Access Methods.

Standing Order Instruction: the Client's Instruction to purchase/sell for the Client's account, Contract Funds at the Target Rate within the Standing Order Effective Period, without prior oral approval. The Standing Order Instruction must also set forth the currency, the amount, and delivery instructions (if any).

Standing Order Effective Period: the time within which the Client has instructed Convera to purchase or sell Contract Funds at the Target Rate.

Strike Price: the currency exchange rate at which the Put Currency and the Call Currency will be exchanged upon the exercise of an Option Contract.

Sustainable and Purchasable: in regard to foreign exchange market rates, the rate at which a Standing Order will be executed. The rate must be traded in the market with volume sufficient to sustain that rate level for a commercially reasonable timeframe.

Target Rate: the rate (calculated after Convera applies its margin) at which the Client has instructed Convera to purchase/sell Contract Funds if and when the stipulated rate is Sustainable and Purchasable

Term: the period of time from the date the Parties enter into an Option Contract to the Expiration Time.

Terms and Conditions: the Trading Application, these Terms and Conditions and any Exhibits, Attachments, Schedules and/or Addenda (each as amended from time to time), which taken together, shall govern the relationship among the Parties, as it relates to the ordering, delivery and receipt of the Services contemplated herein.

Trading Application: the Application for Doing Business with Convera Australia Pty Ltd.

Transaction: a Foreign Exchange Contract or any other Services that Convera agrees to provide to the Client following an Instruction in accordance with these Terms and Conditions.

Transaction Confirmation: a Notification that details the Transaction(s) that the Parties have agreed to execute.

Transaction Date: the date on which Convera executes an Instruction on behalf of the Client regarding the receipt or initiation of a payment in a particular amount.

Trigger Rate: a Knock-In Rate or a Knock-Out Rate (as applicable).

U.S. Person: has the meaning given to such term in CFTC regulations relating to derivatives transactions and guidance issued by the CFTC or CFTC staff from time to time relating to derivatives transactions.

Window: an agreed period of time during the Term of an Option Contract during which a Trigger Rate is effective. Typical Windows include, but are not limited to, "last month" (where the Trigger Rate is only effective in the last

month of an Option Contract), "last week" (where the Trigger Rate is only effective in the last week of an Option Contract), "last day" (where the Trigger Rate is only effective on the last day of an Option Contract and "at Expiry" (where the Trigger Rate is only effective at the Expiration Time on the Expiration Date.

2. Conducting Business with Convera Australia and Convera International

2.1 Master Agreement. These Terms and Conditions are a master agreement that apply to all Transactions. The specific transactional details of each Transaction (including the currencies to be exchanged and the amount of the Transaction) will be agreed separately when the Client books the Transaction. For the avoidance of doubt, each Transaction will constitute independent separate agreements and will incorporate the Terms and Conditions.

2.2 Provision of Services. Where any of the Services involve the provision of a Foreign Exchange Contract and/or the remittance of funds to designated Payees or to the Client, Convera will provide such Services as principal. The provision of Holding Balances will be provided by Convera International either directly or via Convera as its agent.

2.3 Reliance on Instruction. The Client hereby authorises Convera to accept, act and rely upon any Instruction that Convera reasonably believes to have been made by the Client to provide the Services set forth in the Instruction from the Client.

2.4 Delivery of Instructions. The Client may give Instructions relating to Services being provided to the Client by Convera International to Convera Australia as agent for Convera International.

2.5 Accuracy of Instruction. Before transmitting an Instruction, the Client is responsible for ensuring all information contained in the Instruction is complete, accurate and, if in writing, legible. If the Client subsequently learns of any error in an Instruction, the Client must immediately notify Convera in writing.

2.6 Inaccurate or Incomplete Instructions. If the Client fails to provide a timely, complete, accurate and legible Instruction, the Client irrevocably grants Convera the authority and directs Convera to place the Contract Funds in a Holding Balance pending receipt from the Client of the information necessary to complete the Transaction(s). Convera shall not be liable for any loss or damage suffered by the Client as a result of any such delay.

2.7 Transaction Processing.

A. Convera agrees to process Transactions for the Client as soon as commercially practicable (during Business Hours) after receiving an Instruction provided always that Convera may refuse to do so:

- (i) if information required from the Client is not sufficient or inadequate; and/or
- (ii) in order to comply with applicable laws and regulations.

B. The Parties agree that a Transaction will be deemed to be binding and final once a transaction confirmation number has been generated by Convera.

C. Once the Instruction has been processed and the Transaction Confirmation has been generated, Convera will provide the Transaction Confirmation to the Client. Convera will send drafts to the Client (or Payee) once the Instruction is processed or will initiate the electronic funds transfer(s) upon receipt of Settlement from the Client, unless otherwise agreed in writing between the Client and Convera.

2.8 Cancellation. Once a Transaction has become legally binding, the Client may not cancel the Transaction in any circumstances. The Client may only take action to correct any of the Transaction details set out in the Transaction Confirmation if the Transaction Confirmation does not reflect the transaction details that have already been agreed.

2.9 Fees. The Client understands that Convera will charge certain fees for the Services, which fees will be set forth in a fee schedule that will

be provided to the Client upon request. The Client agrees and acknowledges that the Client has seen and agreed to the relevant fee for the Service before placing an Instruction. Convera may change the fees charged for the Services at its sole discretion at any time upon notice to the Client. Any change will be effective from the date of the notice, or as soon as permitted by applicable law.

2.10 Use of Subcontractor. Convera may subcontract any part of the Services to any third party (whether or not a Convera Group Company) but Convera will remain primarily liable for the provision of the Services.

2.11 Assignment of Interest. The Client understands and agrees that no interest will be paid to the Client by Convera with respect to any funds received by Convera on the account of the Client (including, without limitation, funds awaiting Instruction, funds maintained in a Holding Balance or Initial Margin or Margin Call). In consideration for the Client's use of the Services, the Client irrevocably transfers and assigns to Convera any ownership right that the Client may claim to have in any interest that may accrue with respect to any funds held on behalf of the Client. For the avoidance of doubt, such assignment extends only to any interest earned on any such funds.

2.12 Refusal of Services. Convera may, in its absolute discretion, refuse to accept any Trading Application or Instruction, suspend, cancel, block or freeze any of the Services (including any part of the Services) and in certain circumstances, may not disclose reasons for doing so to the Client.

3. Instructions and Confirmations

3.1 Authorised Persons. The Client agrees that each of the persons named in the Trading Application are Authorised Persons and are empowered to give Instructions and that Convera is authorised (though not obliged) to act in accordance with any Instruction given by any such person or any person who purports to be such person. If the Client wishes to change an Authorised Person, it must notify Convera in writing. The Client acknowledges that until actual receipt of such written notice, Convera is entitled to rely on the Client's most recent list of Authorised Persons.

3.2 Telephone Instructions. The Client agrees that it will be bound by all telephone Instructions regardless of whether they are later confirmed in writing. To verify the identity of a caller, Convera is only obliged to request that the caller give his or her name. If the caller identifies him or herself as an Authorised Person, Convera is entitled to assume that it is such person. The Client consents to Convera recording all telephone Instructions for the protection of the Parties and acknowledges that such recordings remain the property of Convera.

3.3 Facsimile Instructions. The Client agrees that Convera may act on any facsimile Instruction which is signed, or appears to be signed by an Authorised Person and that the Client will be bound by all such Instructions. Convera is not obliged to verify the source of any facsimile Instructions or to make enquiries as to the identity of the person giving or purporting to give facsimile Instructions.

3.4 Email Instructions. The Client agrees that Convera may act on, and the Client will be bound by, any email Instruction which is from, or appears to be from, an Authorised Person.

3.5 Internet Instructions. The Client agrees that Convera may act on, and the Client will be bound by, any Instructions received through the Online Payment System.

3.6 Transaction Confirmations. Convera may issue to the Client a Transaction Confirmation setting forth the details of any Instruction that Convera receives. If there are any discrepancies between the Instruction and the Transaction Confirmation, the Client must immediately notify Convera of such discrepancy during Business Hours. If the Client does not communicate any discrepancies within one (1) Business Day of the day that Convera sends a Transaction Confirmation, then the Transaction Confirmation will constitute conclusive proof of the details of the Instruction. The Client will be bound by the terms upon which Convera accepted any Instruction, regardless of whether the Client receives a Transaction Confirmation. In the event of any conflict between the terms of the Transaction Confirmation and the Terms and Conditions, the terms of the Transaction Confirmation will prevail.

3.7 Quoting Error. If a quoting error occurs due to a typographical error made by Convera or there is an obvious mistake in an exchange rate quote provided by Convera to the Client in relation to an Instruction made by telephone or facsimile or letter or email (Quoting Error), Convera shall not be liable for any damages, claims,

losses, liabilities or costs arising from the Quoting Error. Convera will make reasonable efforts to correct the Quoting Error and recover the funds involved in the relevant transaction. Any dispute arising from a Quoting Error will be resolved on the basis of fair market value as determined by Convera acting reasonably, of the relevant currency at the time the Quoting Error occurred.

4. Online Payment System License

4.1 Online Payment System License. The Client may request access to the Online Payment System and Convera may require the Client sign additional authorisation forms prior to providing such access. Upon the provision of access by Convera to the Online Payment System, the Client will be granted a non-exclusive, nontransferable, and non-sublicensable licence to use the Online Payment System for the sole purpose of facilitating the Client's receipt of the Services while these Terms and Conditions remain in effect.

4.2 Online Payment System Restrictions. The Client agrees that the Online Payment System is and will remain the exclusive property of Convera (or the applicable Convera Group Company). Accordingly, the Client must not distribute or disclose the Online Payment System to, or permit use of the Online Payment System by, any third party. The Client must not, directly or indirectly, decompile, disassemble, reverse engineer, or otherwise attempt to derive or discern the source code or internal workings of the Online Payment System.

4.3 Use of Online Payment System. The Client agrees to use the Online Payment System solely in the ordinary course of its business and agrees to restrict access to the Online Payment System to employees or representatives whose functions require them to access the Online Payment System for such purposes.

4.4 Termination of Client's use of the Online Payment System. The Client agrees that Convera may terminate the Client's licence to access and use the Online Payment System at any time for any reason. Convera will provide written notification of such termination.

4.5 Intellectual Property Indemnity. Convera will indemnify and hold the Client harmless of any direct damages and costs awarded by a court of competent jurisdiction against the Client, which relate directly to a finding by such court that the Client's use of the Online Payment System in accordance with these Terms and Conditions infringed any copyright, patent, trade secret or other intellectual property right of a third party; provided, however, the Client must provide Convera with prompt notice of any actual or potential third party claim, and agree to allow Convera, to the extent it chooses, to defend and direct all activities relating to the defence and/or settlement of any such third party claim.

5. Online Payment System Security

5.1 Two Factor Authentication. If the Client requests access to the Online Payment System, Convera may provide access through two factor identification such as a digital certificate(s) or unique code provided through SMS, email or through a mobile application (2FA Device) and if it does, the Client will assume sole responsibility for use of the 2FA Device. The Client agrees that the 2FA Device will be used only by the Client on the Client's premises or at the Client's authorised remote locations.

5.2 Security of the Client Access Methods. The security of the Client's access to and transactions on the Online Payment System, including, but not limited to, the security and secrecy of the Client Access Methods, will at all times be the sole responsibility of the Client and will be administered by the Site Administrator. The Client hereby acknowledges that:

- A. there are inherent risks of using online financial services such as the Online Payment System if the security of the Client Access Methods are not strictly maintained; and
- B. it is important (among other things) that the Client:
 - (i) takes appropriate security measures to protect their devices and computer systems;
 - (ii) protects the Client Access Methods, security tokens (if applicable), personal details and other confidential data;
 - (iii) does not use the same Client Access Methods for different websites, applications or services. Client Access Methods should not be based on guessable information such personal telephone number, birthday or other personal information;

and

(iv) adopts security precautions and practices including up-to-date anti-virus, anti-spyware, firewall software and operating systems on their devices and computer, remove file and print sharing, make regular back-ups of critical data, consider the use of encryption technology, log off online sessions when complete, clear browser cache after the online session, does not install software or run programs of unknown origin, does not open email attachments from unknown parties, does not disclose sensitive information to little-known or suspect websites, does not use a computer or a device which cannot be trusted and does not use public computers to access the Online Payment System.

5.3 Site Administrator. The Client must appoint and maintain the appointment of a Site Administrator and provide Convera with the name of that individual. The Site Administrator is responsible for maintaining the security of the Client Access Methods and will be designated as the primary Client contact (unless otherwise communicated in writing by the Site Administrator or a duly authorised officer of the Client, which writing will designate a replacement contact). The Site Administrator may also, among other things, add/remove an Authorised User (by delivering a notice of such a change in writing) and/or, enable Authorised Users to initiate electronic debit payment(s) via the Online Payment System.

5.4 Authorised Users. The Site Administrator must provide Convera with a list identifying each Authorised User so Convera can properly assign the Client Access Methods. Each Authorised User may make changes to its Client Access Methods at any time after Convera' initial assignment.

5.5 Additional Security Provisions. The Client acknowledges and agrees that it is responsible for the security of any email systems it uses to communicate with Convera, including assuring that its systems (whether provided directly by Client or through a third party) are not accessed by an unauthorised third party. The Client represents and warrants that:

- A. it has commercially reasonable authentication and user credential procedures designed to authenticate users of its systems. If the Client receives communications from a third party on which it relies to transmit payment Instructions to Convera, it shall take reasonable measures to confirm that such third party communications are accurate and properly authorised and are not from an unauthorised third party.
- B. the Client shall be responsible for any erroneous Instructions sent to Convera by the Client that are based on false or erroneous information received by Client from a third party. The Client shall immediately inform Convera in the event of any security breach, or other material cause for reasonable concern about information security, which could result in any unauthorised Instruction being sent to Convera.

6. Forward Contracts

6.1 Forward Contracts. The Client may authorise Convera to enter into a Forward Contract only by delivering an Instruction.

6.2 Initial Margin and Margin Call Payments.

A. Convera may, at its absolute discretion, require the Client:

- (i) to make an Initial Margin payment in relation to any Forward Contract within two (2) Business Days of the Client's Instruction to enter into a Forward Contract; and/or
- (ii) to make an Initial Margin payment (if not already provided) or Margin Call payment within two (2) Business Days at any time and on more than one occasion during the term of a Forward Contract.

B. Initial Margin and Margin Call payments are intended to maintain the relative value of the funds to be purchased from or sold to Convera pursuant to a Forward Contract or to address, at Convera' sole discretion, an adverse change in the Client's financial standing and/or credit worthiness or an adverse change in the external economic environment. The Client acknowledges that the amount of any Initial Margin or Margin Call will be determined by Convera at its absolute discretion and that Convera may require an Initial Margin or Margin Call payment to be made even if Convera has provided the Client with a Facility.

C. Any Initial Margin and/or Margin Call payments delivered by the Client and received by Convera are non-refundable and will be applied to satisfy the Client's total payment obligation owed to Convera with respect to the relevant Forward Contract on the

Maturity Date (Delivery Date/Value Date) or on the date of any final draw down.

D. Without limiting clause 6.2(C) above, Convera retains the right to refund any Initial Margin and/or Margin Call payments delivered by the Client and received by Convera at its absolute discretion at any time.

6.3 Delivery of Funds. Once Settlement has been received by Convera with respect to a Forward Contract, Convera will deliver the Contract Funds in accordance with the Instruction or, if no such Instruction is provided, the Client irrevocably grants Convera the authority and directs Convera to pay the Contract Funds into a Holding Balance. If the Client does not have access to a Holding Balance, the Client must provide to Convera, at least two (2) Business Days before the Maturity Date (Delivery Date/Value Date) or Draw Down Date, the necessary remittance details and Instructions to initiate payment of the Contract Funds to the Payee.

6.4 Draw Down. Subject to Convera' agreement the Client may draw down against a Forward Contract during the Delivery Window provided that Convera has received Settlement in immediately available funds corresponding to the amount of the draw down. Notwithstanding any draw down, the Client is required to provide full Settlement (or any remaining balance) to Convera in immediately available funds in connection with a Forward Contract on or before the end of Business Hours on the Maturity Date (Delivery Date/ Value Date). Convera may, at its discretion, apply to any draw down any rate of exchange that it deems reasonably appropriate.

6.5 Rollover. Subject to Convera's agreement the Client may rollover a Forward Contract, or any portion thereof, before the Maturity Date (Delivery Date/Value Date) subject to the terms, conditions and costs (if any) of such rollover being agreed in advance by the Client and Convera.

6.6 Settlement of a Non-Deliverable Forward Contract. On the Fixing Date, Convera will determine the amount payable by calculating the difference between the Reference Currency Notional Amount and the value of the Notional Amount in the Reference Currency at the prevailing spot exchange rate. If the value of the Notional Amount in the Reference Currency at the prevailing spot exchange rate on the Fixing Date is greater than the Reference Currency Notional Amount payment of the difference will be made by Convera on the Maturity Date (Delivery Date/Value Date). If the value of the Notional Amount in the Reference Currency at the prevailing spot exchange rate on the Fixing Date is less than the Reference Currency Notional Amount, payment of the difference must be made by the Client to Convera on the Maturity Date (Delivery Date/ Value Date).

6.7 Termination of Forward Contracts.

A. If the Client:

- (i) fails to deliver to Convera any Initial Margin or Margin Call or, communicates to Convera an intent not to provide to Convera any Initial Margin or Margin Call required in relation to a Forward Contract;
- (ii) disputes the validity or existence of a Forward Contract or defaults, or communicates its intent to default, on any of its obligations described in these Terms and Conditions including any of the representations or warranties set out in clause 24 (Representations and Warranties) or elsewhere;
- (iii) is insolvent or a receiver or administrator is appointed with respect to some or all of its assets or it enters into liquidation or is subject to any other analogous insolvency event;
- (iv) ceases or threatens to cease to carry on business or sells all, or substantially all of the assets of the business;
- (v) ceases to be a client of Convera for any reason and these Terms and Conditions are terminated and no longer apply; or
- (vi) breaches any applicable laws,

Convera may, without notice, immediately terminate the relevant Forward Contract and/or any other outstanding Forward Contract agreed to between the Parties without any liability to Convera and/ or take any other steps Convera deems appropriate, including any actions contemplated under clause 12 (Settlement) to mitigate the potential loss(es) caused by the Client's failure to honour its contractual obligations under the Forward Contract.

- B. In the event of such termination, the Client agrees to pay to Convera on demand within five (5) Business Days the amount of any and all losses and expenses incurred by Convera in connection with the termination and unwinding of the Forward Contract(s).
- C. Where a Forward Contract has been terminated, the Client agrees that Convera's sole liability to the Client will be to return any amounts the Client actually paid to Convera that remain after deducting all amounts owed to Convera. Except as contemplated in this clause 6.7 (Termination of Forward Contracts), the Client understands that a Forward Contract, once agreed and entered into, cannot be terminated.

7. Option Contracts

7.1 Option Contracts. The Client may authorise Convera to enter into an Option Contract only by delivering an Instruction. Each Option Contract will be governed by the provisions of this clause 7 (Option Contracts), in addition to the rest of these Terms and Conditions.

7.2 Payment of Premium. If applicable, the Buyer must pay to the Seller the Premium in cleared funds on the Premium Payment Date in accordance with the Seller's instructions. The Premium is non-refundable. If the Buyer fails to pay the Premium in full the Seller is not obliged to accept Exercise and may terminate the Option Contract and recover all costs and expenses incurred in connection with the Option Contract, including payment of the Premium, which shall remain due and payable as a debt. For the avoidance of doubt, the payment of the Premium is separate and distinct from any payment obligations that arise upon Exercise of an Option Contract.

7.3 Barrier Events and Cuts. Each Option Contract that Convera enters into with the Client is covered with one of a number of banks/ brokers, and as such, all determinations and calculations of barrier events and cuts shall be made by Convera at its sole discretion. Convera does not independently determine whether a barrier event or cut has occurred. If Convera's counterparty bank/broker informs Convera that a barrier event or cut has occurred, Convera will inform the Client of such barrier event or cut occurring. In general, each counterparty bank/broker deems there to have been a barrier event or cut in accordance with their own methodology and criteria, which may include when a transaction occurs in the spot market on their systems that meets certain criteria and/or may include a determination in accordance with third party indication services.

7.4 Initial Margin and Margin Call Payments.

A. Convera may, at its absolute discretion, require the Client:

- (i) to make an Initial Margin payment in relation to any Option Contract within two (2) Business Days of the Client's Instruction to enter into an Option Contract; and/or
- (ii) to make an Initial Margin payment (if not already provided) or Margin Call payment within two (2) Business Days at any time and on more than one occasion during the term of an Option Contract.

B. Initial Margin and Margin Call payments are intended to maintain the relative value of the funds to be purchased from or sold to Convera pursuant to an Option Contract or to address, at Convera's sole discretion, an adverse change in the Client's financial standing and/or credit worthiness or an adverse change in the external economic environment. The Client acknowledges that the amount of any Initial Margin or Margin Call will be determined by Convera at its absolute discretion and that Convera may require an Initial Margin or Margin Call payment to be made even if Convera has provided the Client with a Facility.

C. Any Initial Margin and/or Margin Call payments delivered by the Client and received by Convera are non-refundable and will be applied to satisfy the Client's total payment obligation owed to Convera with respect to the relevant Option Contract on the Maturity Date (Delivery Date/Value Date) or on the date of any final draw down.

7.5 Trigger Rates and Windows. Convera and the Client may agree that a particular Trigger Rate will apply to an Option Contract. Any agreed Trigger Rate will apply during the Term of an Option Contract unless the Parties agree that a Window will apply to the Trigger Rate. If the Parties agree that a Window will apply to the Trigger Rate the applicable rate can only be triggered during the period of the Window.

7.6 Exercise. The Buyer may exercise an Option Contract by giving a Notice of Exercise to the Seller. The Notice of Exercise of an

Option Contract must be given on the Expiration Date and not later than the Expiration Time. The Seller must accept the Notice of Exercise provided that any applicable Premium has been paid. Clause 3 (Instructions and Confirmations) of these Terms and Conditions shall apply to the provision of a Notice of Exercise by the Client. A Notice of Exercise may be given by Convera by telephone, fax or electronic mail. Unless the Client provides Convera with an Instruction to the contrary, if the Client is the Buyer of an Option Contract that is ITM on the Expiration Date, Convera will exercise the Option Contract provided that any applicable Premium has been paid and the Client is not otherwise in breach of these Terms and Conditions. Unless Convera provides an instruction to the Client to the contrary if Convera is the buyer of an Option Contract that is ITM on the Expiration Date Convera will exercise the Option Contract. If an Option Contract is not exercised in accordance with this clause, the Option Contract will lapse at the Expiration Time.

7.7 Delivery of Funds. Once Settlement has been received by Convera with respect to an Option Contract, Convera will deliver Contract Funds in accordance with the Client's Instruction or, if no such Instruction is provided the Client irrevocably grants Convera the authority and directs Convera to pay the Contract Funds into a Holding Balance. If the Client does not have access to a Holding Balance, the Client must provide to Convera, at least two (2) Business Days before the Maturity Date (Delivery Date/Value Date) the necessary remittance details and Instructions to initiate payment of the Contract Funds to the Payee.

7.8 Termination of Option Contracts.

A. If the Client:

- (i) fails to deliver to Convera any Initial Margin or Margin Call or, communicates to Convera an intent not to provide to Convera any Initial Margin or Margin Call required in relation to an Option Contract;
- (ii) disputes the validity or existence of an Option Contract or defaults, or communicates its intent to default, on any of its obligations described in these Terms and Conditions including any of the representations or warranties set out in clause 24 (Representations and Warranties) or elsewhere;
- (iii) is insolvent or a receiver or administrator is appointed with respect to some or all of its assets or it enters into liquidation or is subject to any other analogous insolvency event;
- (iv) ceases to be a client of Convera for any reason and these Terms and Conditions are terminated and no longer apply;
- (v) ceases or threatens to cease to carry on business or sells all, or substantially all of the assets of the business; or
- (vi) breaches any applicable laws,

Convera may, without notice, immediately terminate the relevant Option Contract and/or any other outstanding Option Contract agreed to between the Parties without any liability to Convera and/ or take any other steps Convera deems appropriate, including any actions contemplated under clause 12 (Settlement) to mitigate the potential loss(es) caused by the Client's failure to honour its contractual obligations under the Option Contract.

B. In the event of such termination, the Client agrees to pay to Convera on demand within five (5) Business Days the amount of any and all losses and expenses incurred by Convera in connection with the termination and unwinding of the Option Contract(s).

C. Where an Option Contract has been terminated, the Client agrees that Convera's sole liability to the Client will be to return any amounts the Client actually paid to Convera that remain after deducting all amounts owed to Convera. Except as contemplated in this clause 7.8 (Termination of Option Contracts), the Client understands that an Option Contract, once agreed and entered into, cannot be terminated.

8. Foreign Currency Cheque Purchase

8.1 Purchase and conversion. Convera may agree to purchase and convert into Australian dollars, or some other currency, a foreign currency cheque(s) that the Client has received in its name and delivered to Convera. Convera may request additional information satisfactory to Convera, in its sole discretion, that the Client has the authority to deliver the foreign currency cheque to Convera for purposes of foreign currency conversion and negotiation.

8.2 Endorsement. Any foreign currency cheque(s) delivered to Convera for the purpose of purchase and conversion must be endorsed

to Convera, without restriction or qualification, by an authorised representative of the Client.

8.3 Non-negotiable cheques. In the event that a foreign currency cheque(s) is returned to Convera as non-negotiable or for insufficient funds or is otherwise not accepted by Convera's depository financial institution, such cheque(s) will be returned to the Client and the Client agrees to immediately reimburse Convera for amounts delivered to the Client by Convera in connection with the foreign currency cheque(s) purchase, plus any charges, fees or losses that Convera may have incurred.

8.4 Lost, stolen or destroyed cheques. In the event that a foreign currency cheque is lost, stolen or destroyed in transit during the clearing process, Convera will promptly notify the Client after being advised of any such loss, theft or destruction. Convera will provide the Client with a letter certifying that Convera has not received value for the foreign currency cheque(s) and the Client agrees to immediately reimburse Convera for any amounts delivered to the Client by Convera in connection with the foreign currency cheque(s) purchase. If such amounts have been delivered to the Client in foreign currency, Convera may convert such amounts to Australian dollars at its then prevailing spot foreign exchange rate and the Client shall immediately remit the Australian dollar amount in accordance with Convera's instructions.

8.5 Foreign currency cheque indemnity. The Client agrees to indemnify and hold Convera harmless for any damages, losses, costs and expenses incurred by Convera in connection with Convera's acceptance, negotiation or purchase of any foreign currency cheque received by Convera from the Client. The Client acknowledges that Convera is relying upon this indemnity in providing value in exchange for any foreign currency cheque.

9. Incoming Payments

9.1 Delivery of Incoming Payments.

- A. The Client may instruct a third party to electronically deliver a certain amount of funds for the benefit of the Client into a correspondent bank account designated, owned and maintained by Convera (Incoming Payment).
- B. The Client must require that the third party sender include the Client's name and account number (as designated by Convera) in the memo or reference line of any such Incoming Payment. Convera may at its sole discretion, attempt to contact the third party sender to secure any additional information that may be needed to ensure accurate processing of the Incoming Payment.
- C. Convera will not be liable to the Client for any loss or damage suffered by the Client as a result of any delay in delivery of the Incoming Payment which results from the lack of complete and accurate Incoming Payment information.
- D. Following Convera's receipt and confirmation of the Incoming Payment, Convera will deduct its applicable fees and initiate the payment in accordance with the Instruction stipulating the disposition of the Incoming Payment, or, if no such Instruction has been provided, the Client irrevocably grants Convera the authority and directs Convera to pay the Incoming Payment into the Holding Balance.

10. Auto-Convert Service

10.1 Automatic Currency Conversion. Whilst Convera will use its reasonable endeavours to provide the Services in accordance with the Client's Instructions, in the event the Client provides an Instruction to Convera for the initiation of a payment in a particular currency (Instruction Currency) that is different from the currency in which the Payee's payment account is kept and maintained (Payee Currency), the Client hereby authorises and instructs Convera to initiate the payment in the Payee Currency and agrees that Convera shall convert the Instruction Currency into the Payee Currency by applying an exchange rate of 2% above the interbank market rate prevailing at the time the Transaction is processed or if the interbank market rate is not used, such other rate, which is applied to the payment by Convera's counterparty bank (Automatic Currency Conversion).

10.2 Consecutive Currency Conversions. The Client hereby acknowledges and accepts this may result in two consecutive currency conversions. Details of the interbank market rate are publicly available online on the trading platforms of Electronic Broking Services and Thomson Reuters and upon request the Company shall confirm to the Client, the current interbank market rate.

10.3 Foreign Exchange Rate. The Client is aware that in cases where Convera executes an Automatic Currency Conversion, the Transaction Confirmation provided by Convera to the Client will not state the foreign exchange rate applied to the Automatic Currency Conversion, because at the time the Transaction Confirmation is issued, Convera will not be able to predict whether or not an Automatic Currency Conversion will be necessary. It is understood that once Convera has become aware of the foreign exchange rate to be applied to an Automatic Currency Conversion, Convera shall be under no obligation to inform the Client about such foreign exchange rate, unless the Client requests such information.

11. Standing Order Instructions

11.1 Standing Order Instruction. If the Client issues a Standing Order Instruction to Convera, the Client authorises Convera to accept and act in accordance with the Instruction to purchase or sell Contract Funds at a specified Target Rate. Each Standing Order Instruction will only be effective after Convera has received it and has had a commercially reasonable opportunity to act upon it. The Standing Order Effective Period, as communicated to Convera in the Standing Order Instruction, shall be deemed to be "good until cancelled" unless the Client provided a fixed ascertainable date for the end of the Standing Order Effective Period.

11.2 Standing Order Purchase or Termination. If the terms of the Standing Order Instruction are met during the Standing Order Effective Period, Convera will send to the Client a Transaction Confirmation in respect of each Transaction executed pursuant to the Standing Order Instruction. If the terms of the Standing Order are not met by the end of the Standing Order Effective Period, the Standing Order Instruction will expire. The Client agrees to promptly review each Transaction Confirmation for accuracy and immediately advise Convera of any error or discrepancy.

11.3 Cancellation of a Standing Order Instruction. To cancel a Standing Order Instruction, Convera must receive an Instruction directing cancellation and have had a commercially reasonable opportunity to act upon such Instruction. In the absence of such Instruction, Convera will honour the Standing Order Instruction and the Client will be liable for Settlement.

11.4 Target Rate. If the Target Rate does not become Sustainable and Purchasable during the Standing Order Effective Period, the Standing Order Instructions will automatically expire at the end of the Standing Order Effective Period. Unless otherwise stated by Convera, Standing Order Instructions are accepted between 9:00 a.m. and 5:00 p.m. (Sydney time). Unless otherwise stated by Convera, Standing Order Instructions will remain in force until 11:59 p.m. (Sydney time) on the last day of the Standing Order Effective Period.

12. Settlement

12.1 Settlement. Unless otherwise provided in these Terms and Conditions or agreed in writing between the Parties, the Client agrees to promptly deliver Settlement to Convera or Convera's nominated account in cleared and immediately available funds on or before the Maturity Date (Delivery Date/Value Date) (which date may be amended from time to time if Convera agrees). Unless otherwise agreed by Convera or as otherwise provided in these Terms and Conditions, Settlement must be delivered by the Client to Convera from a bank account that is held in the Client's name. Third party settlements will not be accepted.

12.2 Electronic Settlement. If Settlement is paid to Convera electronically, the Client agrees that Settlement shall not be recallable by the Client without Convera's prior written consent. If the Client fails to make immediate payment in full Settlement for the Transaction, Convera shall have the right to suspend and/or ultimately terminate these Terms and Conditions, terminate and unwind any Transactions and/or initiate any proceedings necessary to recover any balance due. Such steps shall be at the sole discretion of Convera, and the Client agrees:

- A. that Convera shall have no liability to the Client, and the Client waives any claim or action against Convera;
- B. to indemnify and hold Convera harmless from any and all liability, claims, damages, and costs, including all reasonable fees incurred by Convera resulting from the Client's failure to pay and Convera's effort to collect any balance due (including any costs associated with terminating and unwinding any Transactions); and

C. Convera may recover interest calculated at the daily rate of the indicator lending rate for business overdrafts as periodically announced by the Westpac Banking Corporation plus 2% upon any unpaid amounts plus a late fee.

12.3 Payment Error. If a payment error occurs due to a typographical error made by Convera or any other such mistaken payments, including but not limited to duplicate payments (Payment Error), Convera shall not be liable for any damages, claims, losses, liabilities or costs arising from the Payment Error. Convera retains the right to correct the Payment Error and recover the funds involved in the relevant transaction. Any dispute arising from a Payment Error will be resolved on the basis of fair market value as determined by Convera acting reasonably, of the relevant currency at the time the Payment Error occurred.

12.4 Settlement using Collateral. In the event that the Client defaults with respect to any payment obligation arising under these Terms and Conditions, the Client acknowledges and agrees that Convera and/or any Convera Group Company may satisfy any resulting liability to Convera and/or any other Convera Group Company, out of any funds held by Convera and/or a Convera Group Company in relation to a Transaction (whether held absolutely or on behalf of the Client), including without limitation, any Initial Margin or Margin Call, funds maintained in a Holding Balance or other obligations owed to the Client (such as distribution of Contract Funds), without prior notification to the Client. In the event such funds or other obligation is insufficient, the Client will remain liable to Convera and/or Convera Group Company for full Settlement or for any costs associated with terminating and unwinding a Transaction and must promptly pay on demand the amount of any loss or expense sustained by Convera and/or Convera Group Company.

12.5 Set-Off. Subject to applicable laws, without prior notice to the Client, the Client acknowledges and agrees that Convera may at any time set off any amount payable by Convera or any Convera Group Company to the Client against any amount payable by the Client to Convera or any Convera Group Company. For this purpose, any amount outstanding may be converted by Convera into the currency in which any other amount is denominated at the rate of exchange at which Convera would be able, in good faith and using commercially reasonable procedures, to purchase the relevant amount of such currency. If an obligation is unascertained, Convera may in good faith estimate that obligation and set off in respect of the estimate, subject to accounting to the Client when the obligation is ascertained. In the event such funds or other obligation is insufficient, the Client will remain liable to Convera for full Settlement or for any costs associated with terminating and unwinding a Transaction and must promptly pay on demand the amount of any loss or expense sustained by Convera. Nothing in this clause 12.5 (Set-Off) will be effective to create a charge or other security interest.

12.6 Electronic debits. If the Client has authorised Convera to initiate debit entries to the Client's bank account by direct debits, the Client agrees that in the case of debit instructions transmitted through the Online Payment System, the usage of the Client Access Methods is a security procedure which constitutes a commercially reasonable method of protecting against unauthorised debits. The Client agrees to be bound by any debit instructions, whether authorised or not, issued in its name and acted upon by Convera, and the Client agrees to indemnify Convera and hold it harmless from and against any and all liability, loss and expense incurred by Convera in connection with its execution of debit instructions believed by Convera to have been issued by an Authorised User. In the event the Client elects not to use or adhere to the security procedures described above, the Client will remain liable as set forth hereinabove for any debit instructions issued in its name, whether authorised or not, and acted upon by Convera. The Client agrees that Convera and the Client's bank are authorised to credit the Client's account from time to time in the event that credit adjustments become necessary. The Client authorises Convera to contact the Client's bank as necessary to provide the Services.

12.7 Changes to Client's bank. The Client must provide written notice to Convera if the Client changes the account(s) at its bank/financial institution from which Convera has been granted the authority to initiate electronic debits. Such notice will take effect thirty (30) days after Convera's receipt of such notice.

12.8 Dishonoured Settlement. In the event any cheque delivered or telegraphic transfer authorised by the Client is dishonoured by the Client's bank, Convera will charge and the Client agrees to pay all processing costs associated with each returned cheque or rejected electronic debit.

12.9 Rounding. The Client agrees to forfeit amounts up to \$1 for the purposes of rounding, including but not limited to Holding Balances.

13. Holding Balances

13.1 Delivery of funds into a Holding Balance. Convera credits all or any part of any funds purchased by the Client or paid to it by the Client (or a third party on the Client's behalf for Incoming Payments) to a Holding Balance, the funds will be held by Convera International absolutely and may be used by Convera International for any purpose. Convera International then has an obligation to pay the relevant amount of the Holding Balance to or at the direction of the Client. The Client agrees and acknowledges that the Client has credit exposure to Convera International (as Convera International does not hold Holding Balances on trust or as nominee for the Client).

13.2 Client acknowledgement. The Client acknowledges that Holding Balances are being made available to facilitate the Client further trading in foreign exchange or the Client's settlement of foreign exchange with third parties.

13.3 Client's obligations unaffected by payment. The Client acknowledges and agrees that payment by the Client will not affect any obligation of the Client to Convera, except to the extent that funds are paid to Convera from the Holding Balance in accordance with an Instruction from the Client.

13.4 Funds owed to Convera. The Client irrevocably grants Convera International the authority and directs Convera International to pay to Convera Australia or Convera International or a Convera Group Company (as the case may be) from the Holding Balance:

- (i) any amount due to Convera or a Convera Group Company in relation to any Foreign Exchange Contract requested in an Instruction; and
- (ii) any other amount due to Convera, Convera International and/or a Convera Group Company under these Terms and Conditions.

Each such payment will be taken for the purposes of these Terms and Conditions to have been requested in an Instruction.

13.5 Holding Balance Limits. Funds may be maintained in a Holding Balance for a maximum of 180 days. The Client shall be responsible for all risks (including, without limitation, volatility of the foreign currency market) associated with maintaining Holding Balances in one or more foreign currencies. If Convera does not receive a timely Instruction for the disposition of such funds, those funds will be converted to the Client's home currency at the then-prevailing exchange rate(s) and returned to the Client.

13.6 Holding Balance administrative fee. The Client acknowledges and accepts that the Holding Balance account will be subject to a nominal administrative fee determined by Convera on a discretionary basis.

13.7 Repayment on termination. In the event that these Terms and Conditions are terminated for any reason, Convera may convert funds that are held in the Client's Holding Balance into the Client's home currency at the then-prevailing exchange rate(s) and return such funds to the Client.

14. Cross Default

14.1 Cross default. Where a Client is a party to another agreement with Convera and/or a Convera Group Company, and the Client defaults on any of the terms and conditions of that other agreement, the default shall constitute a default and breach of these Terms and Conditions (Cross Default).

15. Termination and Survival

15.1 Termination for Convenience. Any Party may terminate these Terms and Conditions at any time, with or without cause, upon providing written notice to the other Party(ies).

15.2 Client's obligations unaffected. Termination for any reason including a breach of these Terms and Conditions by Convera shall not affect the Client's obligation to pay any Settlement or other outstanding amount or accrued liabilities owed to Convera at the time of termination.

15.3 Termination by Convera. Convera may terminate these Terms and Conditions immediately upon written notice to the Client and/or cancel or reject any Request at any time, with or without notice:

- A. if the Client breaches any of these Terms and Conditions (including without limitation, a breach pursuant to clause 12 (Settlement)); and/or
- B. in the case of any breach or non-compliance by the Client of any law and/or regulation; and/or
- C. if required to comply with any law or regulation applicable to Convera; and/or
- D. if Convera determines (at Convera' sole discretion, acting reasonably) that the Client is using the Services for (or in connection with):
 - (i) gambling, pornography or other similar activities;
 - (ii) personal, family or household purposes; or
 - (iii) investment or speculative purposes.

15.4 Convera may determine terms and conditions of termination. In any circumstances these Terms and Conditions and any associated agreement(s) are terminated prior to the Maturity Date (Delivery Date/Value Date), Convera may determine the terms and conditions of termination, and the Client agrees to be bound by such terms and conditions of termination.

15.5 Survival. The provisions in these Terms and Conditions relating to:

- A. indemnification in clause 4 (Online Payment System License);
- B. Online Payment System security in clause 5 (Online Payment System Security);
- C. settlement in clause 12 (Settlement); and
- D. all of clauses 18 (Intellectual Property), 19 (Data Rights), 20 (Privacy and Confidentiality), 21 (Indemnification & Limitation of Liability), 23 (Compliance with Laws), 24 (Representations and Warranties) and 25 (General),

will survive completion of the Services to the Client and the termination of these Terms and Conditions.

15.6 Accrued Rights. For the avoidance of doubt, termination by either Party will not affect any rights that have accrued prior to termination (including with respect to any Transaction existing at the date of termination).

16. Client Money

16.1 Client Money. All Initial Margins and Margin Calls shall be held by Convera as Client Money in accordance with the Australian Client Money Rules. The Client acknowledges and agrees that such funds may be commingled with other clients' funds.

16.2 Interest on Client Money. The Client acknowledges and agrees that any interest that accrues with respect to funds held by Convera as Client Money shall irrevocably transfer and assign to Convera in consideration for the Clients' use of the Services.

16.3 Dealing with Client Money. The Client acknowledges and agrees that Convera may deal with Client Money in accordance with the Australian Client Money Rules which may include, but not limited to, withdrawing, deducting or applying funds held as Client Money in connection with margining, guaranteeing, securing, transferring, adjusting or settling dealings in Foreign Exchange Contracts by Convera including dealings on behalf of people other than the Client.

17. Derivative Reporting

17.1 Client Identifiers. The Client acknowledges and agrees that:

- A. it may require a legal entity identifier (LEI) or another unique client identifier recognised under the Derivative Rules in lieu of an LEI to enter into certain Transactions with Convera;
- B. if notified by Convera that an LEI is required for the Transaction(s) contemplated by the Client, the Client will:
 - (i) if it has an LEI at the time of the notice, advise Convera of its LEI promptly; or
 - (ii) if it does not have an LEI at the time of the notice, obtain an LEI and advise Convera of it as soon as reasonably practicable;
- C. Convera may elect not to enter into Transactions with the Client if the Client has not provided details of its LEI or another unique client identifier recognised under the Derivative Rules in lieu of an LEI to Convera;
- D. unless otherwise agreed between the Parties, the Client is solely responsible for obtaining and maintaining its LEI (including,

without limitation, all costs, fees and ongoing information obligations in respect of the identifier).

17.2 Reporting. The Client acknowledges and agrees that:

- A. Convera has certain reporting obligations under the Derivative Rules;
- B. without limiting clause 23.4 (Disclosure), Convera is entitled to report, communicate or disclose any and all information in relation to the Client and its Transactions including, without limitation, Personal Information, that Convera determines, in good faith, it is required to report, communicate or disclose pursuant to or in connection with its obligations under the Derivative Rules or any other law or regulation;
- C. it will indemnify and hold Convera (and any other Convera Group Company) harmless for any damages, losses, costs and expenses incurred by any of them in connection with reporting any false or erroneous information provided by or on behalf of the Client to Convera (including, without limitation, any correction, investigation or rectification of such information); and
- D. Convera is not liable to the Client for any acts or omissions pursuant to this clause 17 (Derivative Reporting) or under the Derivative Rules or any other similar legislation or regulation in any jurisdiction.

17.3 UTI Generation. Where the Derivative Rules permit the parties to decide by agreement which party is the UTI generating entity (as defined in the Derivative Rules) for a Transaction that is reportable under the Derivative Rules, Convera and the Client agree that Convera is the UTI generating entity.

17.4 UTI Notification. The Client agrees to Convera notifying the Client of a UTI for a Transaction by notifying the Client how to access the record of that UTI maintained by Convera's derivative trade repository.

18. Intellectual Property

18.1 Convera Deliverables. The Client acknowledges and agrees that all copyright and other intellectual property rights in and to any deliverables produced by Convera in carrying out any of the Services for the Client (including, but not limited to reports, compilations or databases in any and all media and any promotional materials or promotional sites of a third party) will be the property of Convera (or the applicable Convera Group Company). The Client will be permitted to use such reports, compilations or databases for its own internal business purposes but must not disclose, disseminate, sell or otherwise make any such deliverables available to any third party whether in whole or in part, without the express written consent of Convera.

18.2 Convera Systems. The Client acknowledges and agrees that all Convera web-pages (including service marks, logos and trademarks), applications, process, systems and the Services (Convera Systems), are the property of Convera (or the applicable Convera Group Company) and protected by copyright law and/or other intellectual property laws. Except as set forth in this clause 18 (Intellectual Property), the Client must not:

- A. reproduce any part(s) thereof in any form;
- B. create any derivative work based thereon; or
- C. incorporate Convera Systems into other websites, electronic retrieval systems, publications or otherwise.

Subject to the Client's compliance with these Terms and Conditions, the Client is permitted to view, use, and download a single copy of any web-page(s) (but not any applications, processes or systems) for the purposes of its internal recordkeeping and accounting for transactions.

19. Data Rights

19.1 Payee Data. Convera, at times and at its sole discretion, may, contact any Payee to effect the delivery and provision of the Services, including, but not limited to, the ongoing maintenance of Payee details (e.g. bank account information, routing number and contact details) (Payee Data). Nothing in these Terms and Conditions is intended to or should be construed to:

- A. preclude, restrict or prevent Convera from establishing or maintaining with any Payee a commercial relationship that is separate and distinct from the Services provided to the Client hereunder; or
- B. relieve the Client of its responsibility to ensure the accuracy of all Payee Data contained in any Instruction.

The Client further acknowledges that Convera already holds and maintains Payee Data for an extensive compilation of Payees and, therefore, the Client's right to any particular Payee Data will not be exclusive. Convera agrees that

any Payee Data received from the Client will not be disclosed to any third party, except as necessary to deliver the Services, to comply with relevant laws, for Convera's own business purposes, including, but not limited to

20. Privacy and Confidentiality

20.1 Privacy. Convera collects Personal Information when the Client enrolls for our services, uses its services, or contacts Convera. Convera uses Personal Information to:

- A. provide the Services;
- B. process the Client's payment for the Services;
- C. comply with law enforcement or regulatory requests for information;
- D. conduct analytics to assist Convera to run and improve its Services and business operations, however only on Personal Information relating to Transactions; and
- E. contact the Client about similar products or Services that Convera provides. The Client may opt-out of receiving this information at any time by contacting Convera.

20.2 Privacy Statement. Further details of how Convera collects and processes Personal Information is set out in the Convera' privacy statement: <https://www.convera.com/en-au/compliance-legal/online-privacy-statement>.

20.3 Client to secure authorisation. The Client acknowledges and agrees that Convera will hold and retain Personal Information the Client gives Convera about any other persons including, but not limited to, the details of the Client's Payees in order to execute the Transaction. The Client confirms it is their obligation to notify and secure authorisation from the relevant person(s) regarding Convera' use and disclosure of the Personal Information set out in this clause 20 (Privacy).

20.4 Confidentiality. Convera will endeavour to maintain physical, technical and procedural safeguards that comply with applicable government laws and regulations to guard Personal Information obtained under these Terms and Conditions. Convera will also take reasonable steps to restrict access to this Personal Information to its employees, agents and representatives on a need-to-know basis.

20.5 Security. The Client acknowledges and accepts that despite Convera' efforts to protect the Personal Information provided in accordance with clause 20.4 (Confidentiality), third parties may unlawfully intercept or access transmissions sent to Convera or may wrongly instruct the Client to disclose Information to them while posing as Convera and/or a Convera Group Company. In these instances, the Client will not hold Convera and/or any Convera Group Company liable.

21. Indemnification & Limitation of Liability

21.1 Client Indemnity. The Client agrees to indemnify and hold Convera and any other Convera Group Company harmless for any damages, losses, costs and expenses incurred by any of them in connection with:

- A. any Instruction made by the Client or Convera' actions in response to receiving an Instruction from the Client (including losses relating to the disposal or reuse of any foreign currency acquired or made available by a Convera Group Company) together with interest until the date of payment;
- B. any breach of the warranties contained in clause 24 (Representations and Warranties);
- C. the Client's breach or negligent performance or nonperformance of these Terms and Conditions;
- D. the enforcement of these Terms and Conditions;
- E. any claim made against Convera arising out of, or in connection with, the provision of the Services, to the extent that such claim arises out of the breach, negligent performance or failure or delay in performance of these Terms and Conditions by the Client, its employees, agents or subcontractors,

unless such damages, losses, costs and expenses are caused by gross negligence or intentional misconduct of Convera or any other Convera Group Company. Where applicable, Convera holds the benefit of this indemnity on trust for itself and each Convera Group Company. Except where expressly stated to the contrary in these Terms and Conditions, the rights of a Party under this clause 21.1 (Client Indemnity) are in addition to any other rights available to that Party whether those rights are provided for under these Terms and Conditions or by law.

21.2 Indemnities continuing, absolute, unconditional and unaffected obligations. The indemnities in this clause 21 (Indemnification & Limitation of Liability):

conducting surveys to ascertain Payee satisfaction with the Services, marketing the Services to any Payee or as otherwise contemplated under these Terms and Conditions.

- A. are continuing obligations of the Client, independent from its other obligations under these Terms and Conditions and survive termination or expiry of these Terms and Conditions; and
- B. are absolute and unconditional and unaffected by anything which otherwise might have the effect of prejudicing, releasing, discharging or affecting the liability of the Client.

21.3 Disclaimers.

A. The Client agrees that excluding Convera International no Convera Group Company will be liable to the Client for the performance of, or failure to perform, any obligations of Convera International under these Terms and Conditions.

B. The Client understands that the Online Payment System and the licence to use and access it is provided on an "as is" basis, to the extent permitted by law, without warranty of any kind, either expressed or implied. Convera does not warrant the accuracy or completeness of the information available through the Online Payment System and disclaims any liability for errors or omissions or interruptions to access. Where Convera cannot exclude any express or implied condition or warranty, it limits its liability to the:

- (i) resupply of the Services; or
- (ii) cost of having the Services resupplied.

C. TO THE EXTENT PERMITTED BY LAW, CONVERA EXPRESSLY DISCLAIMS ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT AND PERFORMANCE.

D. The Client acknowledges that laws may imply certain conditions and warranties in these Terms and Conditions and confer certain rights and remedies on the Client that cannot be excluded or modified (Rights). These Terms and Conditions do not exclude or modify any of those Rights if to do so would contravene a law or make any part of these Terms and Conditions void.

21.4 LIMITATION OF LIABILITY. THE CLIENT AGREES THAT CONVERA WILL NOT BE LIABLE TO THE CLIENT FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, OR EXEMPLARY DAMAGES, LOSS OF PROFITS, LOSS OF BUSINESS OPPORTUNITIES, LOSS OF AGREEMENTS OR CONTRACTS, LOSS OF ANTICIPATED SAVINGS, LOSS OF OR DAMAGE TO GOODWILL, LOSS OF REPUTATION OR LOSS OF USE OF OR CORRUPTION OF SOFTWARE, DATA OR INFORMATION, ARISING FROM ANY PROVISION OF THE SERVICES OR IN CONNECTION WITH ANY FAILURE OR PERFORMANCE, ERROR, OMISSION, INTERRUPTION, DEFECT, DELAY IN OPERATION OR TRANSMISSION, COMPUTER VIRUS, LINE OR SYSTEM FAILURE (EVEN IF CONVERA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES). EXCEPT TO THE EXTENT CONTEMPLATED UNDER CLAUSE 4.5 (INTELLECTUAL PROPERTY INDEMNITY) AND TO THE EXTENT PERMITTED BY LAW, UNDER NO CIRCUMSTANCES WILL CONVERA LIABILITY TO THE CLIENT OR ANY THIRD PARTY FOR ANY DAMAGES OR LOSSES OF ANY KIND WHATSOEVER (INCLUDING ALL INDEMNIFIED AMOUNTS), EXCEED THE SUM OF:

- A. THE AUSTRALIAN DOLLAR VALUE OF THE RELEVANT TRANSACTION AS OF THE TRANSACTION DATE; AND
- B. THE AMOUNT OF ANY FEE OR COMMISSION CHARGED AND COLLECTED BY CONVERA IN CONNECTION WITH THE RELEVANT TRANSACTION.

22. GST and Taxes

22.1 GST. Any consideration payable or to be provided for a supply of Services pursuant to these Terms and Conditions does not include any amount on account of GST. If GST is payable on any supply of Services the Client must pay to Convera an additional amount equal to the GST payable on the supply of those Services, provided that Convera first issues a tax invoice.

22.2 Taxes. The Client shall be responsible for remitting to the appropriate tax authority any taxes that may apply to any payments initiated in connection with the Services. The Client acknowledges that Convera shall not be responsible for determining what, if any, taxes apply to the Client's payments.

23. Compliance with Laws

23.1 Transaction Processing. The Client understands, acknowledges and

23.2 agrees that all transactions, wherever originated, may be processed by Convera or may be processed on behalf of Convera by one or more of

As such, all transactions, wherever originated, will be processed in accordance with the laws and regulations of the jurisdiction where the transaction is being processed, including but not limited to, those laws and regulations relating to anti-money laundering, anti-terrorism financing and foreign asset control.

23.3 Freezing or Blocking Transactions. In certain circumstances, Convera and/or a regulatory authority may be obliged to freeze or block a Transaction to comply with applicable laws. Freezing or blocking can arise as a result of the account monitoring that Convera conducts as required by relevant laws or where the name of a sender or beneficiary of a Transaction matches a name on a relevant government list of prohibited persons or where the Transaction is being sent to a country that has been subjected to relevant government sanctions. If this occurs, Convera is not liable to the Client for any consequences or losses whatsoever and the Client agrees to indemnify Convera to the extent that Convera incurs any liability in connection with the freezing or blocking of the Client's account.

23.4 Suspension and Termination. Convera may terminate these Terms and Conditions pursuant to clause 15 (Termination) and/or suspend the provision of Services hereunder or cancel or reject any Instruction at any time, with or without notice, in the event of any:

- A. actual or suspected regulatory non-compliance or breach of laws by the Client;
- B. risk of reputation damage to Convera; or
- C. if otherwise required to comply with applicable laws or regulations.

23.5 Disclosure. The Client understands that Convera takes appropriate measures to ensure that it is not participating or assisting in money laundering or terrorist financing. The Client agrees that Convera (or any Convera Group Company), at its sole discretion, may disclose any transaction-related information including but not limited to Client Information or Payee Data in order to satisfy Convera's legal obligations under applicable law, including, but not limited to, anti-money laundering, trade and economic sanctions laws and/or regulations, or as may otherwise be required by law or court order. Furthermore, such disclosure may be made to any governmental agency, body or department that exercises regulatory or supervisory authority with respect to Convera's operations, where such disclosure is made to satisfy routine governmental audit or examination requirements or as part of informational submissions required to be made to such governmental entities in the ordinary course of business.

23.6 Additional Information. Upon request, the Client agrees to provide any additional information that Convera may need to satisfy its obligations under clause 23.4 (Disclosure).

24. Representations and Warranties

24.1 Limitation on Services.

- A. The Client represents that the Services are being used solely for commercial purposes that are connected to its business and not for the purpose of speculation and/or investment.
- B. The Client represents that the Services are not being used for personal, family or household purposes.
- C. The Client further represents, warrants and confirms that all Instructions will be placed pursuant to and in accordance with these Terms and Conditions.
- D. The Client agrees not to use the Services to make payments for any illegal purpose. In addition, the Client certifies that it will not use the Services to make any payments relating to online gambling, pornography or other similar activities (as notified to the Client from time to time).
- E. The Client acknowledges that any Instruction issued will be binding upon and enforceable against the Client and does not violate the terms of any other agreement to which the Client is bound.

24.2 Client Funds.

- A. The Client represents and warrants that it is acting as a principal and has legal title to all funds used in connection with the Transactions, and that any transaction is being undertaken in accordance with applicable law.
- B. In the instance the Client uses Client Funds Accounts to settle their account with Convera the Client represents and warrants it is fully entitled to do so.

its affiliated Convera Group Companies, one or more of which may be located outside the country of the Client.

- C. The Client represents and warrants that the Client has entered into these Terms and Conditions for lawful and commercial purposes connected with the Client's business and not for the purpose of investment or speculation.
- D. The Client further represents and warrants that each use of the Services by the Client is exercised in connection with the Client's line of business and to manage the risk associated with an asset or liability owned or incurred, or reasonably likely to be owned or incurred, in the conduct of the Client's business.

24.3 Authority. The Client represents and warrants that the individual(s) signing the Trading Application has/have the authority to agree to bind the Client to the Terms and Conditions, and that the person(s) signing the Trading Application is/are authorised to act on the Client's behalf and is/are authorised to empower each Authorised Person appointed in accordance with clause 3.1 (Authorised Person).

24.4 Independent Advice. The Client represents and warrants that before signing the Trading Application that it has taken such independent financial, legal and tax advice that it considers necessary in order to understand its obligations under these Terms and Conditions.

24.5 Not a U.S. Person. The Client hereby represents and warrants that it is not a U.S. Person under applicable U.S. laws and regulations. The Client further agrees to promptly notify Convera if it becomes a U.S. Person. Convera is not liable to the Client for any regulatory reporting obligations that are not known to Convera.

24.6 Legal Entity Identifiers. The Client represents and warrants that the LEI it has provided to Convera (if any) is true, correct and current.

24.7 Accuracy of Information. The Client represents and warrants that all information provided to Convera is true and accurate and not misleading. The Client has not withheld any information that is relevant to Convera's decision to offer any Services or enter into any Transaction with the Client.

24.8 Repetition of Representations and Warranties. The Client repeats each representation and warranty contained in these Terms and Conditions on each date that it submits an Instruction and on each Transaction Date.

24.9 Reliance on Representations and Warranties. The Client acknowledges that at all times Convera relies on the representations and warranties contained in these Terms and Conditions.

25. General

25.1 Equitable Remedies. The Parties agree that monetary damages may not be a sufficient remedy for breach of the confidentiality and licence undertakings in these Terms and Conditions. Accordingly, in addition to all other remedies, each Party will be entitled to seek specific performance and injunctive or other equitable relief as a remedy for any breach of those provisions.

25.2 Waiver. Either Party's failure to exercise any of its rights under these Terms and Conditions will not be deemed a waiver of such rights or remedies.

25.3 Severability. If any provision in these Terms and Conditions is held to be unenforceable by a court of competent jurisdiction, the remainder of the provisions will remain in full force and effect.

25.4 Governing Law. These Terms and Conditions are governed by the laws of New South Wales, without regard to the law of conflicts, and the Parties agree to be subject to the jurisdiction and venue of the courts of New South Wales with respect to any disputes arising out of these Terms and Conditions.

25.5 Assignment and Novation. The rights and obligations set out in these Terms and Conditions and in each Transaction may not be assigned, transferred, novated or otherwise dealt with in any other way by the Client without first obtaining Convera's prior written consent. The Client agrees that Convera will have the right to assign, transfer, novate or otherwise deal with its rights and obligations under these Terms and Conditions and any Transaction (Authorised Dealing) and the Client hereby consents to any such Authorised Dealing. Convera shall provide notice to the Client of any Authorised Dealing either before the Authorised Dealing takes effect or as soon as reasonably practicable thereafter.

25.6 Modification of Terms and Conditions. Convera reserves the right, in its sole discretion, to change, amend or otherwise modify these

Terms and Conditions upon written notice to the Client or, upon posting of a revised version of the Terms and Conditions to Convera's website (Notice of Change). Any Client change, modification or amendment to these Terms and Conditions will not be binding unless set forth in a written addendum signed by both the Client and Convera. Any changes, amendments, or modifications so conveyed to the Client will be effective as to the relevant Services from the date of a Notice of Change.

25.7 Entire Agreement. These Terms and Conditions constitutes the entire agreement between the Parties concerning the subject matter hereof and supersede all prior agreements between the Parties concerning the subject matter hereof. It is expressly agreed by the Client that any indemnification obligation in effect and contemplated in any prior agreement will be extinguished as of the date the Trading Application is signed by the Client.

25.8 Force Majeure. In the event Convera is unable to deliver any of the Services due to circumstances beyond Convera' control, including, but not limited to government acts, wars, strikes, riots, other civil disturbances, legal process or failure of telecommunications or computer networks or equipment, Convera will, as soon as reasonably practicable, advise the Client, and will not, to the extent permitted by law, have any liability whatsoever for any loss resulting directly or indirectly from these circumstances, including but not limited to any liability to pay any damages or otherwise compensate the Client or any other person.

25.9 Escheatment.

- A. Any unclaimed monies (as defined in the Unclaimed Money Act 1995 (NSW)) may be subject to a nominal administrative fee at the discretion of Convera until such time that the whole of the relevant unclaimed monies has been dissipated.
- B. Without limiting clause 25.9(A) above, if a cheque issued by Convera or a Convera Group Company remains un-cashed for a period of six (6) months (as measured from the date on the cheque), the Client acknowledges and agrees that, Convera may escheat the funds in accordance with applicable abandoned property laws.

25.10 Dormant Accounts. Where a Client's account remains inactive for more than 12 months, or any other period which Convera may reasonably determine, Convera retains the right to terminate the account.

25.11 Independent Contractors. The Parties will each act at all times as independent contractors and nothing contained in these Terms and Conditions will be interpreted, construed or implied to create any agency, partnership or joint venture between the Parties. Nothing in these Terms and Conditions will be interpreted, construed or implied as creating or establishing the relationship of employer and employee between Convera and the Client. At no time will either Convera or the Client make commitments for or in the name of the other.

25.12 Publicity. The Client may not use Convera' name in news releases, articles, brochures, marketing materials, advertisements and other publicity or investor promotions without the written consent of Convera. Convera or a Convera Group Company may use the Client's name in news releases, articles, brochures, marketing materials, advertisements and other publicity or investor promotions.

25.13 Notices. Communications and notices required or permitted under these Terms and Conditions will be deemed delivered:

- A. if sent by prepaid mail on the third (3rd) Business Day after posting;
- B. if sent by fax when faxed to the facsimile number last provided to Convera; or
- C. upon confirmation of delivery from the information system from which the communication was sent if sent by email or other electronic communication to the e-mail address last provided to Convera.

The Client agrees that any written communication by Convera may be sent by fax or email or other electronic means to the number or email or other electronic address provided to Convera by any Authorised Person. The Client expressly agrees to receive product disclosure statements, financial services guides and related documents as a website link via email.

25.14 Third Party Rights. Save with respect to any Convera Group Company, the Parties to these Terms and Conditions do not intend for any provision of these Terms and Conditions to be enforceable by any person or entity that is not a Party to these Terms and Conditions.

25.15 Headings. The headings of several sections are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of these Terms and Conditions.

25.16 Laws. A reference to an "Act" or other legislation includes reference to any related regulations.

25.17 Electronic execution of documents. Each of the Client and Convera unconditionally agree to accept the electronic execution of any document by the other Party relating to any Transaction or any other arrangement between the Parties.

25.18 Governing Language. These Terms and Conditions are drafted in the English language, which shall be the governing and determining language for Convera' provision of Services to the Client. In the event that a translation of these Terms and Conditions is prepared for convenience or any other reason, then the English language version of the Terms and Conditions shall prevail.