

Account Agreement

Terms and conditions

PREAMBLE

This is Moneycorp's commercial foreign exchange account agreement (this 'Agreement'), which will govern any contract the Client enters into with Moneycorp for a foreign exchange transaction. While this Agreement governs the terms of transactions and contracts which Moneycorp enters into with the Client, it does not impose any obligation on Moneycorp to enter into any transaction with the Client.

For the Client's own benefit and protection the Client should read the Application Form and these terms and conditions carefully before completing, signing and returning the Application Form, as the Client's signature confirms that the Client has read and accepted everything in these duly completed documents. If the Client does not understand anything in the Application Form or these terms and conditions, please ask for more information or consult a legal adviser.

TTT Moneycorp Pty Limited is authorised to deal in foreign exchange contracts and buy/sell quotes to retail and wholesale clients as an Authorised Representative (reference number 445555) of Rochford Capital Pty Limited (AFSL License No. 361276).

TTT Moneycorp Pty Limited is a wholly-owned subsidiary of TTT Moneycorp Limited, a company incorporated in the United Kingdom with company number 00738837.

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, the following terms shall have the following meanings: 'Access Codes' means one or more unique security codes which Moneycorp, or a third party authorised by Moneycorp, may issue to the Client to gain access to the System including a user name and password.

'Account' means the Client's currency account or client funds allocated to the Client as part of the System.

'Agreement' means the Application Form and these terms and conditions (each as amended from time to time).

'Application Form' means Moneycorp's standard application form for Retail or Wholesale clients, as applicable, which, once duly completed by the Client and accepted by Moneycorp, forms part of this Agreement.

'Australian Dollars' means the lawful currency of Australia from time to time.

'Authorised Person', applicable to Wholesale Clients only, means a person authorised by the Client to conduct business for or on behalf of the Client including submitting an Order.

'Business Day' means Monday to Friday excluding New South Wales public holidays and English bank and public holidays.

'Client' means the person or entity entering into the Agreement with Moneycorp being either Retail Clients or Wholesale Clients.

'Contract' means an Order, once accepted by Moneycorp, including but not limited to an Offline Contract or a System Contract as applicable.

'Corporations Act' means Corporations Act (Cth) 2001.

'Counterparty' means the bank or financial institution with whom Moneycorp enters into a matching contract back-to-back with Moneycorp's Contract with the Client.

'Exotic' means such currency pairs whose exchange rates are determined by Moneycorp from time to time to be volatile.

'Force Majeure Event' means an event which is beyond the reasonable control of an affected party or the reasonable control of its suppliers and contractors including without limit any Market Disruption, acts or restraints of government(s) or public authorities, war, derelict weapons of war, nuclear, radioactive, biological, chemical, biochemical or electromagnetic weapons or contamination, revolution, strikes, lock-outs or other forms of industrial action, fire, flood, natural disaster, explosion, unavoidable accidents, terrorist action, failure of a utility service or transport network, the suspension or limitation of trading by any execution venue, or any breakdown, failure, defective performance or malfunction of any telecommunications, settlement or other equipment or systems.

'Joint Account', applicable to Retail Clients only, has the meaning given in clause 16.

'Licence' means a revocable, non-exclusive, non-transferable licence to access the System, which is not sub-licensable.

'Limit Order' means an Order where the Client asks Moneycorp to buy or sell foreign currency when the foreign exchange rate reaches an agreed level.

'Loss' means any loss (including loss of profit), tax, cost, expense (including without limit legal expenses incurred in recovering any money due to Moneycorp), damage or liability (howsoever arising and whether actual or contingent, joint or several, present or future) that Moneycorp may incur, in respect of Transactions, with a third party in connection with an Order or otherwise as a result of or in connection with the Client's default or the Client's failure to comply with the terms of this Agreement (including, without limit, the Client's failure to fulfil the Client's obligations under a Contract) or any other contract or agreement Moneycorp has with the Client provided that the same are not a direct result of Moneycorp's wilful default or fraud.

'Manifest Error' means a manifest or obvious misquote by Moneycorp based on a published price source on which Moneycorp has relied in connection with any Transaction, having regard to the current market conditions at the time an Order is placed, as determined by Moneycorp.

'Margin' means, in relation to a Contract, advance payment of such an amount as Moneycorp may determine at its absolute discretion in accordance with the provisions of clause 6 of this Agreement. This is to provide Moneycorp with security in respect of the risk Moneycorp incurs on the Client's Contract prior to the Client making full payment.

'Market Disruption' means any circumstance in which Moneycorp reasonably believes the relevant market or exchange relating to a Contract, Moneycorp's matching contract with Moneycorp's Counterparty or any relevant foreign exchange related product is suspended, closed, materially impaired or cannot be relied upon.

'Moneycorp' means TTT Moneycorp Pty Limited unless otherwise stated – see Preamble for further details.

'Moneycorp Group Company' means TTT Moneycorp Pty Limited and any holding company, subsidiary or subsidiary of a holding company of TTT Moneycorp Pty Limited. For these purposes 'holding company' and 'subsidiary' shall have the meanings given in section 1159 of the UK Companies Act 2006.

'Money Laundering Requirements' means the UK laws and regulations for the prevention of money laundering, terrorist financing and the provision of financial and other services and the Anti Money Laundering and Counter Terrorism Financing Act (Cth) 2006.

'Non-speculative Purpose' has the meaning given in clause 2.2.

'Offline Contract' has the meaning given in clause 4.1.

'Offline Order' has the meaning given in clause 4.1.

'Order' means a request to enter into a Contract including a System Order, an Offline Order, a Limit Order and a Stop Loss Order.

'Party' means either Moneycorp or the Client as relevant and Parties shall be construed accordingly. 'Retail Clients' means retail clients as defined in the Corporations Act.

'Reduced Market Value' means the monetary amount by which the Client's purchased currency has fallen in value in the foreign exchange markets against the Client's sold currency since the Contract date.

'Services' means the services provided under this Agreement.

'Settlement' means any amount, including the cost of currency purchased as well as any fees and charges the Client may owe, or is otherwise required to transfer to Moneycorp under this Agreement.

'Stop Loss Order' means an Order where the Client asks Moneycorp to buy or sell foreign currency when the foreign exchange rate falls to an agreed level.

'System' means the online foreign exchange and payments system used by Moneycorp from time to time.

'System Contract' has the meaning given in clause 4.3.

'System Order' has the meaning given in clause 4.3.

'Transaction' means a foreign exchange transaction or an electronic transfer of a specified size and for a specified Value Date.

'Value Date' means the date when a Contract matures and the foreign currency or Australian Dollars the Client buys is ready for delivery or transfer.

'Website' means www.moneycorp.com

'Wholesale Clients' means wholesale clients as defined in the Corporations Act.

'Writing' or 'Written' includes, unless the contrary is expressed, by email.

1.2 References to any law, statute or statutory provision shall include any subordinate legislation made from time to time and any such reference to a law, statute, statutory provision or subordinated legislation is a reference to it as it is amended, restated or in force from time to time. All such references are to Australian law, statute or statutory provision unless otherwise stated.

1.3 Words in the singular shall where appropriate include the plural and vice versa.

1.4 References to one gender or the neuter are to any gender.

1.5 Any headings used in this Agreement are for ease of reference only and should not be used in the interpretation or construction of this Agreement.

2. MONEYCORP'S SERVICES TO THE CLIENT

2.1 After the Client has submitted a duly completed Application Form in which the Client confirms that the Client has read and understood this Agreement, and Moneycorp has been able to verify the Client's identity and is satisfied that the Client has a Non-speculative Purpose for requiring a Transaction, Moneycorp will notify the Client if Moneycorp accepts the Client (at Moneycorp's absolute discretion) as a client.

2.2 Moneycorp buys and sells currency for Non-speculative Purposes. This means that Moneycorp will not trade with the Client, if the Client is seeking to enter into a foreign exchange transaction as an investment or to profit by pure speculation on foreign exchange movements without having a genuine non-speculative reason for entering into a foreign exchange transaction, such as (without limit) the Client is buying a property, goods or services abroad or the Client is a government-regulated provider of foreign exchange or financial services (a 'Non-speculative Purpose').

2.3 Whilst Moneycorp may provide the Client with information about foreign exchange markets and related matters, Moneycorp does not provide financial advice. Any decision the Client makes to enter into a Transaction is made on the Client's judgement alone. It is the Client's responsibility to familiarise itself with the foreign exchange products or services the Client is buying and Moneycorp will assume that the Client has done so.

2.4 Except where Moneycorp has specifically agreed otherwise in Writing, nothing in this Agreement shall give rise to any fiduciary, trustee, agency, joint venture or partnership relationship between any Moneycorp Group Company on the one hand and the Client on the other.

2.5 Moneycorp may enter into Transactions with the Client by telephone, by email, by the System or any such means as Moneycorp may agree with the Client from time to time.

2.6 Moneycorp may accept and act upon instructions Moneycorp reasonably believes in good faith to be from the Client or, if applicable, an Authorised Person without the need to make any further enquiry, whether or not those instructions are actually from the Client. Where Moneycorp reasonably believes it needs to make enquiry of the Client in respect of an instruction, Moneycorp will not be responsible for any delay in making payment where it is unable to contact the Client after making reasonable efforts to do so.

2.7 All Transactions that Moneycorp enters into with or for the Client will be on the basis of the terms and conditions contained in this Agreement and such other related agreements or addenda as Moneycorp may enter into with the Client or amend from time to time.

3. USING THE SYSTEM

3.1 Depending on the rights granted to the Client, the System may be used to buy and/or sell currency or to obtain quotations for currency exchange rates or to effect currency transfers subject to any restrictions or limitations imposed by Moneycorp.

3.2 Moneycorp grants to the Client the Licence in consideration of the Client agreeing to be bound by this Agreement and restating the Client's agreement each time the Client accesses the System.

3.3 Moneycorp may suspend or terminate the Licence at any time by giving Written notice.

3.4 Termination of the Licence will not affect any accrued rights or liabilities of either Party nor will it affect the coming into force or the continuance in force of any other provisions of this Agreement which are expressly or by implication intended to come into force or continue in force on or after that termination.

3.5 Unless Moneycorp agrees otherwise, the Client may request a refund of funds held in the Client's Accounts by notice to Moneycorp in Writing. Upon such a request or upon termination of the Licence, Moneycorp shall remit available funds to the Client in such a manner as Moneycorp deems appropriate in accordance with the Money Laundering Requirements or any other relevant laws or regulations and subject to clause 13.

3.6 All intellectual property rights in the System will remain vested in Moneycorp or the third parties that licensed them to Moneycorp. This includes copyright in the Website. The Client is not permitted to reproduce any parts of the Website, create any derivative works or incorporate the Website into any other websites, electronic retrieval systems, publications or otherwise. However, as part of the Licence and subject to clause 3.8, the Client is permitted to download or print single copies of web pages for the Client's own internal record-keeping purposes, provided the Client complies with all instructions given by Moneycorp whether on the Website or otherwise.

3.7 The Client shall not recreate or copy, modify, reproduce or distribute the System or create derivative works from it or permit its reverse engineering, disassembly, decompilation or otherwise attempt to ascertain the source code or internal workings of the System.

3.8 Moneycorp does not warrant the availability of the System at any time and Moneycorp reserves the right to restrict or terminate the Client's access to it or change the configuration or functionality of the System at any time.

3.9 Moneycorp does not warrant the performance of the System or the correctness, accuracy or completeness of any information that the Client receives via the System and the Client's reliance on it is entirely at the Client's own risk.

3.10 Moneycorp accepts no liability for any losses caused by the System's unavailability.

3.11 The Client warrants that the Client will only use the System, according to the rights granted to the Client, to obtain quotations or to buy and/or sell currency or to transfer currency for legal purposes as principal on the Client's own behalf and, if the Client is a Wholesale Client, in the ordinary course of the Client's business.

3.12 The Client must not use or attempt to use the System except for its intended purpose in accordance with Moneycorp's instructions.

3.13 The Access Code(s) will be issued by email to the email address(es) provided to Moneycorp in this Agreement.

3.14 The Client must keep the Access Code(s) confidential and secure and must not disclose the Access Code(s) to anyone. If the Client is a Wholesale Client it is the Client's responsibility to ensure that the Access Code(s) are known to the Client's Authorised Persons only and the Client must procure that the Authorised Persons do not disclose the Access Code(s) to anyone. The Client should not write down the Client's Access Code(s) and the Client should employ appropriate security software to protect them once entered into the Client's computer. The Client should ensure that the Client logs out and closes the Client's internet browser after using the System.

3.15 Should the Client become aware of or suspect that an unauthorised person or third party has knowledge of or access to the Client's Access Code(s), the Client must inform Moneycorp immediately.

3.16 The Client must ensure that all the data, messages and code that the Client provides to Moneycorp by any electronic means do not contain any computer viruses, destructive programs or other devices likely to cause harm to the System.

3.17 The Client warrants that the Client will comply with all applicable laws, rules and regulations issued by relevant authorities or industry bodies in relation to the Client's use of the System.

4. MAKING A CONTRACT TO CONVERT THE CLIENT'S CURRENCY

4.1 The Client or, if applicable, an Authorised Person may telephone (or email) Moneycorp during Moneycorp's business hours to request a quotation for a Transaction. On receipt of

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the Client's request, Moneycorp may (at its absolute discretion) provide the Client with any relevant non-binding foreign exchange rate quotations and details of charges. The Client or, if applicable, an Authorised Person may then use such quotation to place an Order with Moneycorp for the Transaction (an 'Offline Order'). Moneycorp may (at its absolute discretion) accept or reject the Client's Order in whole or part. If Moneycorp accepts the Client's Order, the Client cannot (subject to clause 4.4) cancel, rescind or amend it without Moneycorp's express Written consent and (subject to Manifest Error and clause 4.4) a binding contract will be created between Moneycorp and the Client to buy or sell the relevant foreign currency in the relevant amount at the quoted foreign exchange rate for the relevant Value Date on and subject to the legal terms and conditions of this Agreement (an 'Offline Contract').

4.2 Moneycorp will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards the Client but the fact that the Client may have entered into, or refrained from entering into, a corresponding financial commitment, contract or transaction in reliance on a Contract placed with Moneycorp (or that the Client has suffered or may suffer any loss) will not be taken into account by Moneycorp in determining whether there has been a Manifest Error.

4.3 The Client or, if applicable, an Authorised Person may, depending on the rights granted to the Client within the System, obtain non-binding quotations for Transactions from the System. Using such quotation(s) the Client or, if applicable, an Authorised Person may, during the hours stipulated on the System, submit an Order for the relevant foreign exchange transaction or electronic payment (a 'System Order'). Once the Client's Order is Accepted by the System the Client cannot (subject to clause 4.4) cancel, rescind or amend it without Moneycorp's express Written consent and (subject to Manifest Error and clause 4.4) a binding contract will be created between Moneycorp and the Client to buy or sell the relevant foreign currency, in the relevant amount, at the quoted foreign exchange rate and/or to make an electronic transfer for the relevant Value Date on and subject to the legal terms and conditions of this Agreement (a 'System Contract'). For the purposes of this clause, a deal is 'Accepted by the System' upon receiving confirmation from the System.

4.4 Where Moneycorp accepts an Order which is a Limit Order or Stop Loss Order, whilst Moneycorp shall endeavour to achieve an agreed foreign exchange rate, Moneycorp does not guarantee that Moneycorp will do so. The Client also acknowledges that Moneycorp has to add a mark-up or mark-down on the foreign exchange rate Moneycorp can obtain from Moneycorp's Counterparty to achieve the foreign exchange rate Moneycorp has agreed with the Client. The Client may cancel or amend a Limit Order or Stop Loss Order at any time up until the time at which the earlier of the following occurs: (i) Moneycorp informs the Client that the agreed foreign exchange rate is achieved; or (ii) Moneycorp incurs a liability (including, without limit, to Moneycorp's Counterparty) on the Client's behalf in relation to such Order; this is known as 'Good Till Cancelled', after which time a Contract will exist unless agreed otherwise. Where Moneycorp agrees to notify the Client when a foreign exchange rate becomes available but where the Client does not place a Limit or Stop Loss Order, Moneycorp will endeavour but does not guarantee to do so. Where the Client has requested a specific foreign exchange rate ('Specified Currency Rate') in a Stop Loss Order, Moneycorp shall endeavour but cannot guarantee to execute such a Stop Loss Order at the Specified Currency Rate. Where the foreign exchange rate available in the market moves in such a manner outside of Moneycorp's control below the Specified Currency Rate such that the Specified Currency Rate does not become available, Moneycorp will execute the Stop Loss Order at the closest available rate and the Client shall be obliged to complete the Contract at that rate.

4.5 In respect of Offline Contracts, Moneycorp will use reasonable endeavours (but will not be obliged) to send the Client a transfer instruction form and summary of the Contract, within one Business Day of the date of the Offline Contract. The Client should return the duly completed and signed transfer instruction form to Moneycorp by email, fax or post as soon as possible and in any event the Client must ensure that it is received by Moneycorp before the relevant Value Date. If the Client does not receive the transfer instruction form or the Contract summary, this does not invalidate the Client's Contract and the Client should contact Moneycorp to provide Moneycorp with payment instruction details before the Value Date. The Client will be liable for the instructions the Client gives Moneycorp even if the Client gives them verbally. The Client must keep the transfer instruction form confidential and secure. Should the Client become aware of or suspect that the Client's transfer instruction form has been lost or stolen or any of the information contained within it has been disclosed to a third party, the Client must inform Moneycorp immediately.

4.6 Where the Client or, if applicable, an Authorised Person telephones Moneycorp to ask Moneycorp to make a System Contract on the Client's behalf, clause 4.1 will replace clause 4.3 as the relevant clause in relation to the formation of the Contract. The Contract will otherwise be regarded as a System Contract.

4.7 Where Moneycorp enters into a Contract to buy or sell Brazilian Reals: (i) Moneycorp may be required to sign certain foreign exchange contracts with Brazilian bank(s) as agent on behalf of the Client as the buyer or seller of those Brazilian Reals, in accordance with relevant Brazilian law. If Moneycorp reasonably believes that Moneycorp is required to do so, the Client hereby authorises Moneycorp to enter into those foreign exchange contracts as the Client's agent and the Client agrees to be bound by the relevant terms. In accordance with clause 15, the Client agrees that the Client will be responsible for any resultant Losses Moneycorp may incur; and (ii) the Client acknowledges that Moneycorp is legally bound to send the Client's funds in respect of Contracts to buy or sell Brazilian Reals within two days of the date Moneycorp enters into the contract with Moneycorp's Counterparty, which will be the same day as Moneycorp enters into the Contract with the Client, and the Client hereby consents to Moneycorp sending the Client's funds even if the Client has not provided Moneycorp with a transfer instruction form; and (iii) the Client consents to Moneycorp contacting the ultimate beneficiary of the money to obtain any information Moneycorp requires in order to conduct the Transaction.

4.8 Moneycorp will act as principal in relation to any Contracts and/or Transactions and Moneycorp will not act as the Client's agent or otherwise act on the Client's behalf in relation to any Contracts and/or Transactions unless Moneycorp informs the Client that Moneycorp is dealing with the Client as agent generally or with respect to any Contracts, Transaction or class of Transactions. Rather, Moneycorp provides the Client with price quotes and the Client may place Orders on the basis of those price quotes. Accordingly, while Moneycorp seeks to ensure that Moneycorp's quotes are price competitive Moneycorp does not owe the Client any obligation of best execution and does not agree to obtain the best possible price for the Client. The Client will enter into Contracts as principal unless otherwise agreed in Writing by Moneycorp.

5. INFORMATION

5.1 Except where Moneycorp has specifically agreed otherwise in Writing, any information including any graphs, charts or market news Moneycorp supplies to the Client, is believed, to the best of Moneycorp's knowledge and belief, at the time it is given, to be accurate and reliable. Neither Moneycorp nor any third party which provides information to Moneycorp: (i) gives any warranty as to the accuracy, completeness or timeliness of any information Moneycorp makes available to the Client, or (ii) has any liability whatsoever for any error or inaccuracy in such information. The information Moneycorp supplies does not constitute an assurance or guarantee as to the expected outcome of any Contract. Market conditions and prices may change between Moneycorp supplying the Client with information and the time the Client decides to enter into any Contract.

5.2 Any information Moneycorp provides to the Client is confidential and solely for the Client's use. Information remains the property of Moneycorp or any third party which provides information to Moneycorp and must be returned on request. It may not be reproduced or redistributed without Moneycorp's explicit Written permission. No information provided by Moneycorp under or in connection with this Agreement or any Contract should be construed as legal or tax advice and should not be relied on as the sole source upon which to base an investment decision.

6. THE CLIENT'S MONEY AND MARGINS FOR CONTRACTS

6.1 Moneycorp may at its absolute discretion, require the Client to provide Moneycorp with

a Margin at any time before or after Moneycorp agrees to enter into a Contract, as follows:

6.1.1 10 % for any Contract; or

6.1.2 if the Client is a Wholesale Client, upon request, 5% for non-Exotic currencies unless they are greater than 12 months forward from the date the Contract was entered into until the Value Date, in which case the requirement in clause 6.1.1 will apply.

6.2 In addition, where Moneycorp, at its absolute discretion, determines that Moneycorp's risk in relation to any Contract(s) increases, to an extent where the value of the Margin held less the Reduced Market Value of the Client's Contract(s) is equal to or less than 2% of the Contract(s) amount, Moneycorp may require the Client to provide a Margin or increase the size of the Margin held (additional Margin) so that the value of the Margin less the Reduced Market Value of the Contract(s) is equal to 5% of the value of the Contract(s) amount.

6.3 In relation to clause 6.2, where the Client has provided additional Margin(s) (including where additional Margin has been returned to the Client in accordance with the provisions of this Agreement) the Client may be required to provide further additional Margin(s) on any further movement(s) in the value of the Client's Contract(s) as Moneycorp determines in accordance with the provisions of clause 6.2.

6.4 Subsequently to the receipt by Moneycorp of additional Margin, Moneycorp will return such additional Margin to the Client should the value of the total Margin held less the Reduced Market Value of the Client's Contract(s) be equal to or greater than 6% of the Contract(s) amount. Moneycorp will only make such additional Margin returns in respect of whole 1% increments above the 5% Margin requirement detailed in clause 6.2.

6.5 The Client agrees that, save where Moneycorp determines at Moneycorp's absolute discretion that Moneycorp has made an error, the Client will accept Moneycorp's determination of Moneycorp's risk.

6.6 Margin Payment

6.6.1 If the Client is a Wholesale Client and at any time Moneycorp requires the Client to provide additional Margin to Moneycorp, or any Margin where no initial Margin has been required, in excess of Aus\$50,000 in accordance with clauses 6.1 to 6.5, the Client must do so in immediately accessible funds by 17:00 UK time on the Business Day on which Moneycorp gives notification of the additional Margin requirement, provided that such notification is given before 12:00 noon UK time on such Business Day. If notification of an additional Margin requirement is given after 12:00 noon UK time, the Client must provide the funds by 12:00 noon UK time on the next Business Day. If at any time Moneycorp requires the Client to provide additional Margin to Moneycorp, or Margin where no initial Margin has been required, up to and including Aus\$50,000, in accordance with clauses 6.1 to 6.5, the Client must do so in immediately accessible funds by 17:00 UK time on the Business Day following the day on which Moneycorp gives notification of the additional Margin requirement, provided such notification is given before 12:00 noon UK time. If notification of an additional Margin requirement is given after 12:00 noon UK time the Client must provide the funds by 12:00 noon UK time on the second Business Day after notification of the additional Margin requirement.

6.6.2 If the Client is a Retail Client, and Moneycorp requires the Client to provide initial or additional Margin to Moneycorp in accordance with clauses 6.1 to 6.5, the Client must do so in immediately accessible funds by 17:00 UK time on the third Business Day after the day on which Moneycorp gives notification of the initial or additional Margin requirement except for Transactions with a value of Aus\$500,000 or more where shorter time frames will apply as notified to the Client by Moneycorp in advance of entering in to the Contract.

6.7 Without limiting the fact that the Margin shall be treated as an advance payment for the Client's Contracts, the Client hereby charges to Moneycorp, by way of first fixed charge as a continuing security for the payment and discharge of any Loss, all the Client's rights, title and any interest in and to the Margin and all interest from time to time accrued on the Margin.

6.8 The Client shall not, without Moneycorp's prior Written consent, assign, mortgage, charge or otherwise dispose of, create a security interest in respect of or deal with the Client's right, title or interest in the Margin.

6.9 Where the Client asks Moneycorp to 'roll' a Contract (meaning provide the Client with a Value Date later than that originally agreed) or draw down all or part of a Contract before the Value Date, Moneycorp may at its absolute discretion agree to such a request subject to such conditions as Moneycorp may at its absolute discretion impose (including, without limit, the Client providing a Margin or an additional Margin).

6.10 Moneycorp will hold all monies received from the Client in a separate account with Moneycorp's bank until such time as Moneycorp incurs any Losses in connection with or arising out of any of the Client's outstanding Contracts, in which case that money, or a relevant proportion of it equal to Moneycorp's Losses, will automatically become Moneycorp's. Moneycorp will not be obliged to pay the Client interest on such money received from the Client.

7. PAYMENT

7.1 Offline Contracts

7.1.1 After Moneycorp has received cleared funds from the Client for the Settlement of an Offline Contract (including any balance payable for an Offline Contract in respect of which the Client has paid a Margin), the currency the Client has bought will be sent by electronic transfer to the destination the Client specifies. It will be the Client's responsibility to ensure that Moneycorp is provided with payment instructions in good time before the Value Date. Moneycorp will make every effort to effect the Client's payment at the time the Client specifies but Moneycorp does not guarantee the timing of any such payment.

7.2 System Contracts

7.2.1 Provided the Client has sufficient funds in the Client's Account, or if the Client does not have sufficient funds or the Client does not have an Account, after Moneycorp has received cleared funds from the Client for the settlement of a Contract (including any balance payable for a Contract in respect of which the Client has paid a Margin), the currency the Client has bought will be sent by electronic transfer to the destination the Client specifies. It will be the Client's responsibility to ensure that Moneycorp is provided with payment instructions in good time before the Value Date. Moneycorp will make every effort to effect the Client's payment at the time the Client specifies, but Moneycorp does not guarantee the timing of any such payment.

7.3 General terms

7.3.1 The Client agrees to send Moneycorp full payment on or before the Value Date. It is the Client's responsibility to make such payment to Moneycorp and the Client's responsibility to ensure that the Client is able to make payment before entering into a Contract or placing an Order. Cut-off times vary depending upon the currency purchased (including, for the purposes of this sub-clause, Australian Dollars), therefore, the Client should contact Moneycorp to enquire about cut-off times, which are otherwise displayed on the System.

7.3.2 Upon the Client's request, Moneycorp will provide the Client with a document confirming the details of any previous electronic payment(s) made by Moneycorp pursuant to a Contract by post, email or fax. In respect of Transactions which have been completed, Moneycorp may charge a Aus\$20 administration fee for each request.

7.3.3 Except where Moneycorp has specifically agreed otherwise in Writing, all monies owed to Moneycorp under this clause, should be paid in Australian Dollars, or any other currency specified by Moneycorp, by electronic transfer. Under no circumstances will cash payments be accepted.

7.3.4 The Client agrees to notify Moneycorp immediately (either verbally or in Writing) if it comes to the Client's knowledge that an unauthorised or incorrect transfer has been made by Moneycorp and, at the latest, within 13 months of the date of the payment.

7.3.5 Failure to comply with the time limit specified in clause 7.3.4 means that the Client will be deemed to have waived any right to make a claim against Moneycorp in respect of any unauthorised or incorrect payment.

7.3.6 Should the Client wish to cancel a Settlement instruction, the Client must notify Moneycorp and Moneycorp must expressly confirm the Client's notice of cancellation no later than the end of the Business Day prior to the date payment was due to be made. For the purposes of this sub-clause only, 'Business Day' shall be deemed to end at 4:30pm (UK Time).

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8. TAXES

The Client is responsible for all taxes (Australian or foreign) that may arise as a result of or in connection with a Transaction, whether under current or changed law or practice. Moneycorp shall have no responsibility for any of the Client's tax liabilities, or for providing information or advice in respect of such liabilities and shall not be responsible for notifying the Client of a change in tax law or practice.

9. COSTS AND EXPENSES

9.1 Moneycorp does not charge any commission. Moneycorp may charge a mark-up or mark-down (the difference between the price which Moneycorp agrees with Moneycorp's Counterparty and the Transaction execution price quoted to the Client).

9.2 Moneycorp will charge the Client for any transfer fees, taxes or other reasonable out-of-pocket costs or expenses (including without limitation a handling charge if Moneycorp accepts, at Moneycorp's discretion, card payments) that Moneycorp may incur in connection with the Transaction ('Expenses'). Moneycorp may deduct Moneycorp's Expenses from any Margin or money Moneycorp is transferring or holding for the Client. If Expenses are expressed in different currencies to the Margin or money Moneycorp is transferring, Moneycorp may convert the money to be deducted at a rate of exchange which Moneycorp determines to be reasonable for the purpose of making the deduction. If the Client pays using a payment card the Client may incur a charge from the card provider.

9.3 For the Client's information, the payee, which may be the Client, of any electronic transfer Moneycorp makes on the Client's instruction, may incur a charge from the payee bank. This charge is not imposed by Moneycorp and the Client should contact the payee bank to find out whether or not such a charge will be made on any transfer.

9.4 For the avoidance of doubt, the Client agrees that Moneycorp will not be liable to refund to the Client any such fees detailed in clauses 9.2 and 9.3.

9.5 Moneycorp may share Moneycorp's revenue with a Moneycorp Group Company or third party and, where appropriate, Moneycorp will provide the Client with relevant details of such arrangements or upon request.

10. MONEYCORP'S OBLIGATION TO KNOW MONEYCORP'S CLIENT AND DECLARATIONS AND WARRANTIES

10.1 The Money Laundering Requirements require Moneycorp to implement certain due diligence procedures in relation to the identity of each client, the nature of each client's business and other details relating to Transactions (referred to as 'Customer Due Diligence' or 'Know Your Customer' ('CDD')). The Client agrees to provide Moneycorp with all the information Moneycorp requires as part of Moneycorp's CDD procedures. The Client agrees that Moneycorp may withhold any monies due to the Client until Moneycorp has received all requested CDD documentation.

10.2 When Moneycorp does business with the Client, Moneycorp will be relying on the following declarations, representations and warranties and Moneycorp shall deem that the Client will be repeating them every time the Client gives Moneycorp an Order or enters into a Contract with Moneycorp:

10.2.1 the Client is acting on its own behalf, for a Non-speculative Purpose;

10.2.2 the foreign currency or Australian Dollars that the Client wishes to sell is legally and beneficially the Client's and has not been obtained by any illegal means;

10.2.3 all information that the Client has provided to Moneycorp is accurate and not misleading and the Client has not withheld any material information from Moneycorp;

10.2.4 the Client has provided Moneycorp with the Client's correct and up-to-date contact details;

10.2.5 the Client has and will maintain in effect all necessary consents, authorisations and approvals to enter into a Contract;

10.2.6 if the Client is a Wholesale Client, the person or the persons entering into each Transaction on the Client's behalf has or have been and remain duly authorised to do so;

10.2.7 by giving Moneycorp an Order or entering into a Contract the Client is not and will not be in breach of any law or regulation in any relevant jurisdiction;

10.2.8 the Client is making the Client's own decisions about entering into a Contract and the Client is not relying on any communications from Moneycorp (Written or verbal) as investment advice or as a recommendation to enter into a Contract, it being understood that information and explanations related to the Contract shall not be considered investment advice or a recommendation to enter into the Contract;

10.2.9 (i) the Client has not received from Moneycorp any assurance or guarantee as to the expected results of the Contract; (ii) the Client is capable of evaluating and understanding (on the Client's own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of a Contract; and (iii) Moneycorp is not acting as a fiduciary or an adviser for the Client in respect of a Contract.

10.2.10 the Client has reached the Client's own conclusions about the Contract and any legal, regulatory, tax, accounting or economic consequences arising from the Contract, and has concluded that the Contract is suitable in light of the Client's own investment objectives, financial capabilities and expertise;

10.2.11 the Client is not an undischarged bankrupt (or, where relevant, insolvent) and will not be rendered an undischarged bankrupt (or, where relevant, insolvent) by entering into and making any payments in connection with a Contract;

10.2.12 the Client is not a politically exposed person (as defined in the Money Laundering Requirements) or if the Client is or the Client becomes so the Client will notify Moneycorp immediately.

11. RECORDING TELEPHONE CONVERSATIONS

Moneycorp may record telephone conversations and Moneycorp may use these recordings as evidence of Orders made, Contracts entered into, and/or in relation to disputes, as well as for Moneycorp's ongoing quality control and training programme. Moneycorp may also maintain a record of all emails sent by or to Moneycorp. All those recordings and records will be maintained at Moneycorp's absolute discretion and are Moneycorp's property and can be used by Moneycorp in the case of a dispute. Moneycorp does not guarantee that Moneycorp will maintain such recordings or records or be able to make them available to the Client.

12. TERMINATING CONTRACTS

12.1 Either Party may terminate this Agreement at any time by giving the other Party no fewer than 60 days' Written notice. Any notice of termination given pursuant to this clause shall be subject to any Contract which has not been settled, closed or terminated prior to the termination date specified in the Written notice of termination.

12.2 Moneycorp may terminate this Agreement or any Contract(s) with immediate effect by giving notice to the Client if:

12.2.1 the Client fails to provide Moneycorp with material information when required or any information that the Client provides is in Moneycorp's reasonable determination materially incorrect or misleading; or

12.2.2 the Client fails to make any payment to Moneycorp when due; or

12.2.3 the Client fails to provide sufficient Margin or additional Margin required to be provided strictly when required under the terms of this Agreement; or

12.2.4 the Client otherwise commits a material breach of this Agreement or the Contract in question (in respect of termination of that Contract) and (if such breach is remediable) fails to remedy that breach within a reasonable period of time after being notified in Writing to do so; or

12.2.5 Moneycorp reasonably determines that the Client will be unable to fulfil the Client's obligations under any Contract; or

12.2.6 on the occurrence of a Force Majeure Event, for Moneycorp to continue any Contract would expose Moneycorp to a liability against which Moneycorp is not protected; or

12.2.7 Moneycorp suspects fraud; or

12.2.8 Moneycorp is required to do so on the instruction of any law enforcement or regulatory agency or other body with appropriate authority (in which case Moneycorp may retain or otherwise deal with all or any of the Client's money as Moneycorp is required to

do so by such agency or body); or

12.2.9 the Client suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or is deemed unable to pay its debts; or

12.2.10 the Client commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or a notice is given, a resolution is passed, or an order is made, for or in connection with, the winding up of the Client other than for the sole purpose of a scheme for a solvent amalgamation of the Client with one or more other companies or the solvent reconstruction of the Client; or

12.2.11 a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with, the winding up of the Client with one or more other companies or the solvent reconstruction of the Client; or

12.2.12 an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over the Client; or

12.2.13 a creditor or encumberancer of the Client attaches or takes possession of, or a distress, execution, sequestration or other such process is levied, or enforced on or sued against the whole or any part of the Client's assets and such attachment or process is not discharged within 14 days; or

12.2.14 the holder of a qualifying floating charge over the assets of the Client has become entitled to appoint or has appointed an administrative receiver; or

12.2.15 a person becomes entitled to appoint a receiver over the assets of the Client or a receiver is appointed over the assets of the Client; or

12.2.16 any event occurs, or proceeding is taken, with respect to the Client in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clauses 12.2.9 to 12.2.15 (inclusive); or

12.2.17 the Client suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business; or

12.2.18 the Client commits a breach of clauses 10.1 or 10.2 or if Moneycorp reasonably suspects the Client of a breach of clauses 10.1 or 10.2; or

12.2.19 the withdrawal of any government, state or federal authority approval, or the imposition of any law or regulation, which means that this Agreement or any Contract is substantially unable to be performed in the manner contemplated; or

12.2.20 any representation, warranty or statement made or deemed to be made by the Client under this Agreement or a Contract is or proves to have been incorrect or misleading in any material respect when made or deemed to be made and the circumstances giving rise to such fact are not remedied within seven days; or

12.2.21 Moneycorp believes at its discretion that there has been a material adverse change in the Client's financial condition, business prospects or trading performance or those of any person providing any credit support in respect of the Client's obligations or any of the events set out in paragraphs 12.2.9 to 12.2.16 inclusive occurs in respect of any such person. In the event of a termination under clause 12, any or all Contracts will be treated as being part of a single Contract and Moneycorp will net-off the gains and losses on all Contracts to determine a single net sum owing by the Client to Moneycorp or by Moneycorp to the Client (as the case may be) as a result of such netting-off.

12.3 Termination of this Agreement or any Contract, for whatever cause, shall be without prejudice to the rights of either Party accrued prior thereto, including without limitation any right to payment of any sum and any right to sue in respect of any antecedent breach of this Agreement or any Contract, and termination shall not affect any provision of this Agreement or Contract which, in order to give full effect to its meaning, needs to survive such termination (and all such provisions shall survive such termination to the extent necessary to give full effect to their meanings).

12.4 Without prejudice to Moneycorp's rights under clause 3.3, in the event of termination of this Agreement or any Contract, Moneycorp is entitled to terminate the Licence.

13. SET OFF

Moneycorp may at any time or times, without notice to the Client, set off any liability Moneycorp has to the Client against any liability (including without limit any Loss) the Client owes to Moneycorp or any Moneycorp Group Company, whether any such liability is present or future, liquidated or unliquidated, under this Agreement or not and irrespective of the currency or its denomination. If the liabilities to be set off are expressed in different currencies, Moneycorp may convert either liability at a rate of exchange which Moneycorp determines to be reasonable for the purpose of set off. Any exercise by Moneycorp of its rights under this clause shall be without prejudice to any other rights or remedies available to Moneycorp or any Moneycorp Group Company under this Agreement or otherwise.

14. MONEYCORP'S LIABILITY TO THE CLIENT

14.1 Moneycorp will not be liable to the Client for the act or omission of any third party, provided that where Moneycorp has instructed the third party, Moneycorp has used reasonable skill and care in selecting the third party.

14.2 Without limiting clauses 2.6 and 14.1 Moneycorp will only be responsible for or liable to the Client for the Client's reasonably foreseeable direct loss, which is defined as any or all of the money that Moneycorp agrees to transfer on the Client's behalf which is lost or stolen as a direct result of Moneycorp's negligence, error or omission. Moneycorp will not be responsible for or liable to the Client for any other reasonably foreseeable direct liability, loss, damage, cost or expense that the Client may incur.

14.3 Moneycorp shall not be responsible for or liable to the Client, or any person claiming through the Client (whether in contract or for breach of a legal duty of care owed by Moneycorp or otherwise) for any consequential or indirect loss, damage, cost or expense of any nature whatsoever, nor for any economic loss or loss of turnover, profits, business, anticipated savings or goodwill, any damage to reputation, loss of trade, loss of bargain, or loss of opportunity (whether direct or indirect), incurred or suffered by the Client or any person claiming through the Client, in each case whether such damage was foreseen or advised to Moneycorp as likely to occur.

14.4 Moneycorp shall not be liable to the Client in contract, tort (including negligence) or otherwise for any loss or damage in connection with the performance or failure to perform any provisions of a Contract where and to the extent that such loss or damage arises directly or indirectly from an act or omission of the Client or its employees, agents or contractors.

14.5 Moneycorp shall not be responsible for or liable to the Client for any liability, loss, damage, cost or expense of any nature whatsoever incurred or suffered by the Client or any person claiming through the Client as a result of any Force Majeure Event.

14.6 Nothing in this Agreement excludes or restricts Moneycorp's liability in respect of: fraud or wilful misconduct; death or personal injury caused by Moneycorp's negligence; or any other liability which cannot lawfully be excluded.

14.7 The Client and Moneycorp agree that the exclusions and limitations of liability and the resulting allocation of risk and liability contained in this Agreement and each Contract are reasonable in all the circumstances and having regard to all the relevant facts, including the nature of any Contract and the negotiated rates which take into account the allocation of risk and liability.

15. THE CLIENT'S LIABILITY TO MONEYCORP

15.1 The Client will be responsible for all Losses (including, without limitation, any Losses resulting from the termination of any Contract pursuant to this Agreement) which the Client will repay to Moneycorp on demand by Moneycorp.

15.2 In respect of amounts due and payable to Moneycorp under any Contract or otherwise under this Agreement, Moneycorp may charge interest at 4 per cent per annum above the base rate, from time to time in force, of the central bank of the country in whose currency the amount due is owed or such other statutory or court rate as may apply from the date payment is due until the date payment is made. Amounts due under this clause may at Moneycorp's reasonable discretion be converted to Australian Dollars or any other foreign currency at a rate to be reasonably determined by Moneycorp.

Account Agreement

Terms and conditions

16. JOINT ACCOUNTS

If the Client is an individual and the Client applies jointly with one or more other persons to use Moneycorp's services (a 'Joint Account'), each individual named on the Application Form (each a 'Joint Account Client') is jointly and severally liable to Moneycorp in respect of all or any of the Client's obligations under this Agreement and Moneycorp could ask any one of the Clients to honour all or any of the obligations (including for the repayment of any Losses, fees, or interest payable) incurred by all or any Joint Account Clients in connection with this Agreement. Moneycorp may take action against, or release or compromise the liability of any Joint Account Client, or grant time or other indulgence to such Joint Account Client, without affecting the liability of any other Joint Account Client. Each Joint Account Client has authority to (without limit) give Moneycorp instructions of any kind including (without limit) to give Moneycorp an Order, request the making of transfers, enter into a Contract, receive any payments from Moneycorp, give or receive notices, receive account statements or demands, sign any documents or agreements and act on their own in any way related to this Agreement. Where this Agreement relates to a Joint Account 'the Client' shall mean all and any Joint Account Client.

17. DIRECT DEBITS

17.1 Clients may make Settlement by direct debit upon the agreement of both Parties. Either Party may withdraw the direct debit facility at any time without liability to the other Party, subject always to the provisions of clause 7.

17.2 Direct debit payments may, in relation to Wholesale Clients, be initiated electronically by Authorised Persons.

17.3 The usage of the Access Codes constitutes a security procedure that is a commercially reasonable method of protecting against unauthorised debits.

17.4 The Client agrees to be bound by any debit instruction(s), whether authorised or not, issued in the Client's name via the System and acted upon by Moneycorp, and the Client agrees to be responsible for and hold Moneycorp harmless from and against any and all liabilities and expenses incurred by Moneycorp in connection with the execution of a debit instruction(s) believed by Moneycorp to have been issued by an Authorised Person.

17.5 In the event that the Client elects not to use or fails to adhere to the security procedures described above, the Client shall remain liable for any debit instruction(s) issued in the Client's name, whether authorised or not, and acted upon by Moneycorp.

17.6 The Client agrees that Moneycorp 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.

17.7 The Client authorises Moneycorp to communicate with the Client's bank as necessary to effect the Services.

17.8 By signing this Agreement, the Client irrevocably authorises Moneycorp to debit the Client's account for any amounts due to Moneycorp under any contract (including any Contract) between the Parties (including but not limited to liabilities or costs arising from breach of contract), provided that Moneycorp gives the Client at least 10 Business Days' Written notice.

17.9 The Client shall provide 30 days prior Written notice (unless Moneycorp agrees to a shorter notice period) to Moneycorp if the Client changes the account(s) at the Client's bank(s) from which Moneycorp has been granted the authority to initiate direct debits.

17.10 If as a result of an error or omission caused by Moneycorp, Moneycorp incorrectly debits the Client's bank account in an amount that exceeds the value of Settlement actually due, Moneycorp shall return to the Client the over-debit amount (i.e. the difference between the amount debited and the amount of Settlement actually due). The said return of funds shall be made within ten (10) Business Days of Moneycorp receiving Written notice of the over-debit. Return of the over-debit amount shall be the Client's sole and exclusive remedy for any such error or omission, without payment of interest.

17.11 If as a result of an error or omission caused by Moneycorp, Moneycorp incorrectly debits the Client's bank account in an amount that is less than the value of Settlement actually due, Moneycorp is authorised to initiate an additional debit(s) from the Client's bank account for the additional funds owed by the Client to Moneycorp.

17.12 In the event any electronic debit authorised by the Client is not honoured by the Client's bank, Moneycorp will charge the Client and the Client agrees to pay a fee of an amount equal to the administrative costs incurred by Moneycorp for the collection of each rejected direct debit.

17.13 For the avoidance of doubt, it is hereby agreed that the cancellation of any electronic debit instructions by the Client and/or any Authorised Person does not affect, in any way, any of the Client's liabilities to Moneycorp under this Agreement, including any liability in respect of any Settlements.

18. ASSIGNMENT

18.1 Moneycorp may, at any time, assign (absolutely or by way of security and in whole or in part), transfer, mortgage, charge or deal in any other manner with the benefit of any or all of its rights and/or obligations arising under or out of this Agreement. Moneycorp may subcontract or delegate in any manner any or all of its obligations under this Agreement to any third party or agent.

18.2 This Agreement and all Contracts are personal to the Client and its rights and obligations may not be transferred or assigned by the Client to anyone else, although the rights and obligations will pass to the Client's successors and permitted assigns (where relevant).

19. NOTICES

19.1 Any notice or other communication, other than any Order, will be required to be given in Writing under this Agreement and shall:

19.1.1 in the case of notices or other communications to be given by the Client to Moneycorp, be delivered personally, sent by pre-paid first-class post, recorded delivery post (unless sent overseas in which case it should be sent by recorded international delivery post – the Client should ensure that the Client purchases a delivery service where delivery will take no more than 10 days) or by commercial courier, fax or email to the Client's usual point of contact or for the attention of 'Director, Moneycorp' using the contact details provided on this Agreement;

19.1.2 in the case of notices or other communications to be given by Moneycorp to the Client, be delivered personally, sent by pre-paid first-class post, recorded delivery post (unless sent overseas in which case it will be sent by international signed-for post) or by commercial courier, fax or email to such address (including a fax number or an email address) as the Client may specify in the Agreement. The Client is responsible for notifying Moneycorp of any changes to such contact details and Moneycorp shall be entitled to serve notice on the Client (including the issue of legal proceedings) using the last known contact details that the Client has provided to Moneycorp for the purposes of this Agreement or Contract; or, in each case, as otherwise specified by the relevant Party by notice in Writing to the other Party.

19.2 Any such notice or other communication shall be deemed to have been duly received:

19.2.1 if delivered personally, when left at the address and for the contact referred to in this clause; or

19.2.2 if sent in the United Kingdom by pre-paid first-class post or recorded delivery, at 9am (UK Time) on the second Business Day after posting; or

19.2.3 if sent by international recorded delivery, on the seventh Business Day after posting; or

19.2.4 if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed; or

19.2.5 if delivered by fax or email, when a delivery confirmation or receipt is received by the delivering Party.

19.3 For the service of any proceedings or other documents in any legal action, any statutory provisions in the relevant jurisdiction shall prevail.

20. DATA PRIVACY

You acknowledge that you have read and you confirm that Moneycorp can process your personal information in accordance with its Client Privacy Commitment, its Privacy Statement and Consent and its Website Privacy Policy, all of which can be found on the Moneycorp website.

21. GENERAL

21.1 Any typographical, clerical or other error or omission in any documentation produced by Moneycorp under or in connection with this Agreement shall be subject to correction without any liability on Moneycorp's part.

21.2 Moneycorp will provide the Client with a copy of this Agreement upon request. Moneycorp may send this to the Client by post, email, fax or by displaying it on Moneycorp's Website.

21.3 Moneycorp may amend this Agreement on reasonable notice to the Client in accordance with its statutory obligations. Moneycorp will provide the Client with details of the amendments together with the date from when such amendments become effective. The amendments will apply to all of Moneycorp's dealings with the Client and to all Contracts entered into by the Client after the effective date, save that the amendments will apply to Contracts entered into prior to the effective date where it is required by law or any relevant Money Laundering Requirements. The Client should refer to the current version of this Agreement on Moneycorp's Website before giving Moneycorp an Order.

21.4 If any provision (or part of any provision) of this Agreement is found by any court or other authority of competent jurisdiction to be invalid, illegal or unenforceable, that provision or part provision shall, to the extent required, be deemed not to form part of this Agreement, and the validity and enforceability of the other provisions of this Agreement shall not be affected.

21.5 No failure or delay by Moneycorp to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

21.6 Should any provisions of this Agreement be in conflict with any other documentation or information that Moneycorp has provided to the Client in connection with any particular Contract, then this Agreement shall have priority unless specifically agreed by Moneycorp in Writing that such other documentation and information shall have priority in whole or in part.

21.7 This Agreement constitutes the whole agreement between Moneycorp and the Client and supersedes all previous agreements (whether Written or verbal) with Moneycorp relating to its subject matter. The Client acknowledges that, in entering into this Agreement, the Client has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether Written or verbal and made negligently or innocently) other than as expressly set out in this Agreement or Contract. Nothing in this clause shall limit or exclude any liability for fraud.

21.8 All intellectual property rights in the System, the Website, any advertising material issued by or on behalf of Moneycorp, all information, materials, prices or charts, business methods, databases or settlement specifications relevant to this Agreement of otherwise used or arising in connection with this Agreement will remain the property of Moneycorp or any third party which provided it to Moneycorp and the Client will have no rights to distribute, republish, copy, reproduce, sell, sub-license or otherwise transfer or disseminate any of the foregoing unless otherwise expressly agreed in Writing.

21.9 Any Orders and all communications between the Client and Moneycorp will be in English.

21.10 In the event that the Client wishes to make a complaint in relation to the products and services Moneycorp offers, the Client may do so either in Writing to Moneycorp's head office address at Level 15 Exchange Tower, 2 Esplanade, Perth, WA, 6000, in person, via email australiacomplaints@moneycorp.com or via telephone +61 2 8228 1490. All applicable complaints will be handled in accordance with Moneycorp's complaints procedures as set out in Moneycorp's complaints policy which can be provided to you upon request and is also available on Moneycorp's Website.

21.11 In the event that Moneycorp has not dealt with the Client's complaint to the Client's satisfaction, the Client may contact the Financial Ombudsman Service Australia (FOS), of which Rochford Capital Pty Limited is a member, at GPO Box 3, Melbourne VIC 3001, tel: 1800 367 287, fax +613 9613 6399, website: www.fos.org.au.

21.12 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of New South Wales. Both parties irrevocably agree that the New South Wales courts shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement, any Contracts or their subject matter or formation (including non-contractual disputes or claims).

21.13 Notwithstanding clause 21.12, Moneycorp may elect to issue proceedings against the Client in any jurisdiction in which the Client is resident when seeking to recover any amounts due to Moneycorp under this Agreement or any Contract.

21.14 Each of the Parties will at all times during and after the term of this Agreement use reasonable endeavours to keep confidential any information that is disclosed to it by the other pursuant to, or in connection with, this Agreement or any Order or Contract (whether orally or in Writing and whether or not such information is expressly stated to be confidential or marked as such) and will not disclose the same except with the Written consent of the other Party or unless required to disclose the same by law or order of a court.

21.15 The failure or delay of either Party to exercise a right, remedy, power or privilege under the Contract will not operate as a waiver of the same and any waiver must be in Writing in order to be effective.