



TERMS AND CONDITIONS

1 THIS AGREEMENT

1.1 Capacity

These terms and conditions apply to registered domestic and foreign companies, registered associations, registered co-operatives, trusts, partnerships, government bodies or other statutory bodies ("the Client" or "you") who are dealing with OzForex Limited trading as OFX (ABN 65 092 375 703) ("OFX", "us" or "we") through any of our Websites.

1.2 Structure of this Agreement

This Agreement is a master agreement that applies to all Transactions that you subsequently enter into with us. The specific transactional details of each Transaction, including the currencies to be exchanged and the amount of the transaction, will be agreed separately when you book the Transactions; they will constitute separate agreements in their own right, but will incorporate these terms and conditions.

1.3 Other Documents

You acknowledge that you have been provided with copies of the following documents in accordance with, to the extent applicable, the requirements of the Corporations Act:

- (i) Our Product Disclosure Statement ("PDS").
- (ii) Our Financial Services Guide ("FSG").
- (iii) Our Website Use Agreement.
- (iv) Our Privacy Policy.

2 OUR SERVICE

2.1 Foreign Exchange Services

We hold an Australian Financial Services Licence authorising us to provide foreign exchange products and services. We offer Spot Contracts, Forward Contracts and Options, the details and mechanics of which are explained in our PDS. You should read our PDS before signing this agreement so that you understand exactly how our service operates.

2.2 No Margin or Speculative Trading

We do not offer any form of margin or speculative trading facilities. When you enter into a Transaction, you must deliver to us the full amount of the funds you are transferring on or before the Delivery Date.

2.3 No Exchange Rate Set-Off

We will not agree to enter into any kind of set-off arrangement that would allow you to pay us only the amount of any loss, or for us to pay you any profit, that might be realised as the result of exchange rate movements on settlement of the Transaction.

2.4 No Financial Advice

We will not take into account your specific financial circumstances or needs when we enter into a Transaction with you. To the extent that we provide you with any advice, it will relate only to the mechanics of the transaction you are proposing to enter into or to publicly available information. You must obtain your own financial advice and make your own assessment as to whether our service is appropriate for your particular requirements. You must select the type and timing of each Transaction you enter into yourself.

2.5 Ownership of Funds

You may not enter into Transactions on behalf of third parties. You must be the owner of any funds that are the subject of a Transaction.

3 YOUR INSTRUCTIONS

3.1 Authorised Signatories

You must appoint one or more Authorised Signatories (even if you are a company and you have a sole director who has already signed the Agreement in the capacity of a director). An Authorised Signatory may have unlimited authority to give us Instructions on your behalf or you may specify the stages of a Transaction they are authorised to undertake. We will rely on Instructions received by the individual/s appointed by you as Authorised Signatories in this agreement until such time as you revoke or vary that authority by giving us 48 hours notice in writing. If you wish to change the Authorised Signatories, you may do so by completing a Change of Authorised Signatory Form or otherwise notifying us in writing.

3.2 Username and Password

We will issue each of your Authorised Signatories with a Username and Password in order that they may provide us with Instructions online, by telephone or by email, subject always to any limits on authorisation that you may have set in this agreement. We will accept any Instructions received pursuant to the use of the Username and Password without checking the identity of the user or their level of authorisation and you will at all times be bound by those Instructions.

4 TRANSACTIONS

4.1 Transaction Binding

If you wish to enter into a Transaction, you may do so by giving us Instructions online, by telephone or by email. The Transaction will be legally binding on you when we receive your Instructions in accordance with this clause 4 or clause 5.

4.2 Online Auto Confirm Transaction

If you enter into an Auto-Confirm Transaction online, the Transaction will be legally binding on you as soon as we receive your electronic Instructions. We will provide you with confirmation of the Transaction Details on the screen at the time you book the Transaction, but we will not provide you with any subsequent confirmation of any kind, unless you request it.

4.3 Online Booking Confirmation

If you book a Transaction online that is not an Auto-Confirm Transaction, we will attempt to contact you by telephone within 15 minutes of your online booking to confirm the Transaction details. The Transaction will be legally binding on you at the conclusion of the telephone call. If we cannot contact you by telephone on the number you have given to us within 15 minutes of your booking, we reserve the right to cancel the booking and not enter into the Transaction.

4.4 Email Booking

If you book a Transaction by email, the Transaction will be binding on you when we process your email. You acknowledge that, if you choose to book a Transaction by email, it may not be processed immediately. When we process your Instructions, we will send you an email headed "Deal Confirmation".

The Deal Confirmation constitutes an error correction mechanism only. If there is any discrepancy between the Deal Confirmation and the details of the Transaction set out in your email, you must contact us within 24



hours of receipt of the Deal Confirmation, failing which the Transaction details in the Deal Confirmation will be deemed to be correct.

4.5 Telephone Booking

If you book a Transaction by telephone, the Transaction will be legally binding at the conclusion of the telephone call. We will send you an email headed "Deal Confirmation". The Deal Confirmation constitutes an error correction mechanism only. If there is any discrepancy between the Deal Confirmation and the details of the Transaction that have already been agreed in the telephone conversation, you must contact us within 24 hours of receipt of the Deal Confirmation, failing which the Transaction details in the Deal Confirmation will be deemed to be correct. In the event of any dispute, the recording or transcript of our telephone conversation may be used as evidence as to the terms of the agreement that was entered into.

4.6 Cancellation

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

4.7 Out-of-Market Quotes

If we quote you a Rate that is clearly a mistake on our part ("Out-of-Market Quote") as the result of a technical or human error, it is not binding on us. You must notify us as soon as the mistake comes to your attention and we will requote the Rate as soon as possible.

4.8 Prompt Performance by You

You acknowledge that exchange rates can fluctuate rapidly, so the Rate we quote you for a particular Transaction is contingent on the prompt performance of your obligations. We reserve the right to requote the Rate if you do not provide us with requested information or funds on time.

5 FORWARD TRANSACTIONS

5.1 Forward Contract Details

A Forward Contract can only be booked by telephone and will become legally binding as and from the time that the Transaction details are orally agreed between us in the telephone call. After the telephone call, we will send you a Deal Confirmation. The Deal Confirmation constitutes an error correction mechanism only; if you do not contact us within 24 hours of receipt of the Deal Confirmation, the Transaction details will be deemed to be correct. If you do not receive the Deal Confirmation, the Transaction is still legally binding and will be evidenced by the transcript of the telephone conversation in which it was booked.

5.2 Advance Payment

You acknowledge that we bear the risk that you might default on settlement of your Forward Contract and, to mitigate this settlement risk, we reserve the right to request that you make one or more Advance Payments in relation to all Forward Contracts. We may request an Advance Payment both at the time you book the Forward Contract and at any time prior to the Maturity Date. You acknowledge that the amount of any Advance Payments requested will be determined by us in our discretion and that we may request an Advance Payment even if we have entered into a credit limit arrangement with you.

5.3 Failure to Pay Advance Payment

If we have asked you to make an Advance Payment, you must pay the amount we have requested on the date we have nominated. If you do not do so, we reserve the right to Close Out the Forward Contract in accordance with clause 9.

5.4 Change to the Maturity Date

You may ask us to bring forward the Maturity Date ("pre-delivery") or to extend the Maturity Date ("roll over") in relation to the whole or only part of your Forward Contract. You acknowledge that we may agree to such a request entirely at our discretion. If we agree, you acknowledge that the Rate will be adjusted to account for the timing of the new Delivery Date.

5.5 Settlement

You must transmit to our nominated account the full amount of the funds that are the subject of the Forward Contract, less any Advance Payment already paid, together with any service fees that we or any third party have requested, on or before the Maturity Date.

6 PAYMENT

6.1 Spot Contract Payments

You must initiate payment into our nominated account of the full amount required to settle a Spot Contract on the day the Transaction becomes legally binding in accordance with clause 4. If we have not received the funds within 2 business days, we reserve the right to Close Out the Transaction in accordance with clause 9.

6.2 Forward Contract Payments

You must ensure that you pay into our account the full amount required to settle all Forward Contracts on or before the Maturity Date. If we have not received the funds by the Maturity Date (or any agreed change to the Maturity Date), we reserve the right to Close Out the Transaction in accordance with clause 9.

6.3 No Cash or Cheques

You acknowledge that we do not accept cash or cheques. You agree to make all payments to our account electronically and you acknowledge that we will transmit your funds by electronic means only.

6.4 Beneficiary Account

You must provide us with full details of your Beneficiary Account, including the full name and address of the account holder and the full name and address of the beneficiary bank, on or before the date that we nominate. If you fail to do so, we reserve the right to Close Out the Transaction in accordance with clause 9.

6.5 Beneficiary Account Number

We will rely solely on the account number you give us for your Beneficiary Account and will not check to ensure that the name provided by you accords with the account number you have given us.

6.6 Full Amount

All payments must be received by us in cleared funds and for the full amount being transferred, including any transaction fees that may be payable and any service fees that have been requested by us or any third party, before we will credit your Beneficiary Account. In the event that we agree to make a payment for you without having received the full amount, you acknowledge that we are not waiving our right to ask you for the full amount after the Transaction has been processed.



6.7 Funds Held by Us

You acknowledge and agree that we do not hold your funds on trust and will not put your funds into a separate bank account.

6.8 No Interest Paid

You acknowledge that we will not pay to you any interest on any funds held by us whether by way of Advance Payment or otherwise.

7 OPTIONS

7.1 Option Agreement

Options may be entered into only by telephone. The Option Agreement will become legally binding as and from the time that the Option Transaction details are orally agreed between us in the telephone call. After the telephone call, we will send you an Option Agreement Confirmation. The Option Agreement Confirmation constitutes an error correction mechanism only; if you do not contact us within 24 hours of receipt of the Option Agreement Confirmation, the details of the Option Agreement will be deemed to be correct. If you do not receive the Option Agreement Confirmation, the Transaction is still legally binding and will be evidenced by the transcript of the telephone conversation in which it was booked.

7.2 Payment of Premium

The Premium agreed to in the Option Agreement must be paid within 2 Business Days of the Option being entered into in accordance with clause 7.1.

7.3 Non Payment of Premium

In the event that you fail to pay the Premium in accordance with clause 7.2, we reserve the right to terminate the Option Agreement upon 24 hours oral or written notice. In the event that we do terminate the Option Agreement, the Premium remains payable by you as a debt.

7.4 Premium Non-Refundable

You acknowledge and agree that the Premium is a separate, non refundable fee. It does not relate to the underlying foreign exchange transaction that will be entered into if the Option is exercised and will not be applied in reduction of the settlement sum payable under any such foreign exchange transaction.

7.5 Exercise of Option

Should you decide to exercise the Option, you must notify us of your election to do so either orally by telephone or in writing by email not later than midday (12.00pm) on the Expiry Date.

7.6 Consequences of Exercising the Option

You acknowledge that, upon exercise of the Option, you will automatically have entered into the Spot Contract detailed in the Option Agreement Confirmation and will be bound by the terms and conditions of this Agreement that apply to such Spot Contract. In particular, you must immediately provide us with details of your Beneficiary Account and deliver to us in full the funds you are transferring within 48 hours of Exercising the Option.

7.7 Expiry

In the event that no notification is received by OFX by midday (12.00pm) on the Expiry Date, the Option will expire at that time.

8 ORDERS

8.1 Legally Binding

You may enter into an Order online, by telephone or by email. Subject to your right to cancel the Order in accordance with clause 8.2, the Order will become binding as and from the time that your Instructions are received by us. After we receive your Instructions, we will send you an Order Confirmation. The Order Confirmation constitutes an error correction mechanism only; if you do not contact us immediately on receipt of the Order Confirmation, the Transaction details will be deemed to be correct.

8.2 Cancellation of Orders by Telephone Only

You may cancel an Order at any time before the Target Rate is reached by giving us notice by telephone. You may not cancel an Order after we have notified you that the Target Rate has been reached. When the Target Rate is reached, you are legally bound by the Transaction.

8.3 Target Rate

The Target Rate will be deemed to have been reached only when the exchange rate nominated in your Order has been filled with our provider. This will occur when the rate you have nominated has been exceeded by an amount that includes our Margin. You may find that, in some cases, the exchange rate spikes with the result that the exchange rate you have nominated in your Order has been reached but has changed before we are able to fill the Order with our provider; for the avoidance of doubt, we will not fill your Order in those circumstances.

8.4 Payment

We will endeavour to notify you by telephone or email as soon as possible on the Business Day or on the next Business Day after the Target Rate has been reached. As soon as you receive our notification, you must take action to ensure that the funds reach our account by the Delivery Date. If we do not receive the funds in time, we reserve our right to Close Out the Transaction in accordance with clause 9.

9 CLOSING OUT

9.1 Closing Out Transactions

We may refuse to perform a Transaction or to Close Out a particular Transaction and all current Transactions that you have with us, without notice to you:

- (i) if you fail to make any payment when it is due, including the payment of any Advance Payment that has been requested by us;
- (ii) if you fail to provide any material information we have requested;
- (iii) any information you have provided to us or any warranty you have given to us is or becomes, in our opinion, materially inaccurate, incorrect or misleading;
- (iv) on the occurrence of an Insolvency Event;
- (v) if the performance of our obligations under this Agreement become illegal;
- (vi) if a serious dispute has arisen between us; or
- (vii) if you breach a material term of this Agreement or of any Transaction.

9.2 Consequences of Closing Out

When we Close Out any or all of the Transactions that you have entered into, we buy back the currency that we have bought for you when you entered into the Transaction at prevailing market rates chosen by us in good faith. If the value of the currency you have asked us to exchange has strengthened, a loss will be incurred on the Transaction and you will



be liable to pay us the amount of that loss, together with any expenses, premiums, commissions or other fees incurred by us.

9.3 No Payment of Profit

We will not pay you any profit arising from Closing Out a Transaction in any circumstances.

9.4 Payment of Loss

You acknowledge that the amount of any loss realised on the Closing Out of a Transaction is a debt payable by you and agree that we may immediately deduct the total amount of any loss (together with any expenses, premiums, commissions or other fees) from any funds we hold in relation to any Transaction whether in the form of an Advance Payment or otherwise. If the amount we are seeking to recover exceeds the amount of any Advance Payment or other funds held by us, you agree to pay the balance within 7 days of being notified by us of the total amount due.

9.5 Interest

You agree that we may charge you interest on any sum that remains payable to us after we Close Out any or all of your Transactions at a rate of 2% per annum over the base rate of the Reserve Bank of Australia (or of such monetary authority as may replace it). Interest will accrue and will be calculated daily and be compounded monthly from the date payment was due until the date full payment is made by you.

9.6 Default Notification

You must notify us immediately if you become aware of any event referred to in Clause 9.1 above.

9.7 Notice of Monies Due

If we Close Out a Transaction, we will send you a written statement explaining the amount of any sums that may be payable to us and the amount of any sums being with held by us.

10 ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING ("AML/CTF")

10.1 AML/CTF Compliance

You undertake that you will not knowingly do anything to put us in breach of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, rules and other subordinate instruments (AML/CTF Laws). You undertake to notify us if you become aware of anything that would put us in breach of AML/CTF Laws.

10.2 Provision of Information

If requested, you undertake to provide additional information and assistance and comply with all reasonable requests to facilitate our compliance with AML/CTF Laws in Australia or an equivalent overseas jurisdiction.

10.3 No Grounds for Suspicion

You undertake that you are not aware and have no reason to suspect that:

- (i) the money you are transferring is derived from or related to money laundering, terrorism financing or similar activities (Illegal Activities); and
- (ii) the money you are transferring will be used to finance, or in connection with, Illegal Activities.

10.4 Consent to Collection of Information by Us

We are subject to AML/CTF Laws. You consent to us disclosing in connection with AML/CTF Laws any of your Personal Information (as defined in the Privacy Act 1988 (Cth)) we may have. For Authorised Representatives providing Personal Information of Beneficial Owners, please refer to clause 14.1.

10.5 Freezing or Blocking Transfer of Funds

In certain circumstances, we may be obliged to freeze or block an account where it is used in connection with Illegal Activities or suspected Illegal Activities. Freezing or blocking can arise as a result of the account monitoring that is required by AML/CTF Laws. If this occurs, we are not liable to you for any consequences or losses whatsoever and you agree to indemnify us if we are found liable to a third party in connection with the freezing or blocking of your account.

10.6 Right to Refuse to Provide Our Service

If You fail to provide us with any information that we are required to collect under the AML/CTF Laws, we retain the right, at any time, to refuse, in our sole discretion, to provide the service.

11 DISPUTES

11.1 Disputes Policy

If you have a problem with our service, you should initially bring your complaint to our attention so that we can deal with it in accordance with our internal disputes policy. Our complaints officer will attempt to resolve the dispute to your satisfaction as quickly as possible.

11.2 Australian Financial Complaints Authority

If the dispute cannot be resolved under our internal disputes policy, you may then, if you are a retail client, formally submit the dispute to the office of the Australian Financial Complaints Authority (AFCA) for determination in accordance with its rules.

11.3 Arbitration

If your dispute does not fall within the rules of the AFCA, you may submit the dispute to arbitration to be determined by the Arbitrators and Mediators of Australia Expedited Commercial Arbitration Rules, and to the extent permitted under those rules, the Arbitrator will be a person recommended by the New South Wales Chapter of the Institute of Arbitrators and Mediators of Australia. You agree to accept the determination of the arbitrator.

11.4 Legal Action

Nothing in this clause prevents either of us from approaching a court either for an urgent injunction or to appeal the decision of an arbitrator and nothing prevents us from taking immediate legal action to recover any amounts that you may owe us as the result of Closing Out a Transaction/s under clause 9.

12 Limitation of Liability

12.1 No Liability for Delays

You acknowledge that delays in the transmission and receipt of payments may occur. In particular, you acknowledge that we operate an online dealing platform that could be subject to technical, or other, problems, the nature and duration of which may be beyond our control. Our service also involves the use of intermediaries who are outside our control. Accordingly, while we do everything in our power to ensure the timely transmission of funds, we cannot guarantee that transfers of funds will always be made on time and cannot accept any liability to you



for any loss suffered by you as a result of any delays in the transmission of funds.

12.2 Liability Limited

We do not in any circumstances assume liability to you in excess of the amount of money you have actually paid to us in relation to any particular Transaction. We will not be liable to you for any form of consequential damages or loss that you may suffer as a result of:

- (i) delays in the transfer of your funds, or
- (ii) our refusal at any time to transfer your funds. Without in any way limiting the effect of this clause or any other clause of this agreement, "consequential damages" shall be taken to include damages arising from:
 - (a) loss of business,
 - (b) loss of opportunity to realise a gain as a result of foreign exchange fluctuations;
 - (c) loss of any other opportunity, or
 - (d) loss of interest on funds.

For the avoidance of doubt and without limiting any other provision of this Agreement:

- (a) if your funds are sent to the wrong account or otherwise fail to reach your Beneficiary Account as the result of a mistake made by us, we will credit your Beneficiary Account in the full amount of the funds you expect to receive (subject always to your obligations under clause 7.2), but that shall be the full extent of our liability to you;
- (b) if we Close Out or refuse to process one or more of your Transactions for any reason, we shall refund to you any funds that we hold on your behalf by way of Advance Payment or otherwise, but that shall be the full extent of our liability to you.

13 WARRANTIES AND INDEMNITIES

13.1 Your Warranties

You agree that the following statements are true and accurate, and you acknowledge that we may refuse to process, or Close Out, a Transaction if we find at any stage that they are not true and accurate:

- (i) you are incorporated and/or registered and have full authority to enter into this Agreement and any Transaction/s;
- (ii) you are the owner of the money being transferred;
- (iii) you will inform us if you are acting as:
 - (a) a corporate trustee of a trust; or
 - (b) a corporate partner of a partnership;
- (iv) if you are acting as a corporate trustee of a trust, you are properly authorised to enter into this Agreement and any Transactions in accordance with the terms of the relevant trust deed;
- (v) you have a valid commercial reason for entering into each Transaction and will not enter into any Transaction for speculative purposes; and
- (vi) in making a decision to enter into a Transaction, you will not rely on any market-related information that may be provided from time to time by us on our website or by our employees or consultants.

13.2 Your Indemnity

You agree to indemnify us for any costs, expenses or fees we may incur as a result of your failure to perform your obligations under this Agreement, whether they arise under clause 9 or in some other way. This includes any legal costs, on a solicitor and own client basis, that we may incur in order to enforce our rights or recover any amounts you owe us. You also agree to indemnify us for any fees, costs, duties and taxes

charged by third parties in relation to the Transactions you enter into, including fees charged by your beneficiary bank, whether or not those fees or charges were notified to you in advance.

14 PRIVACY

In this clause 14, "you" means any Authorised Representative.

14.1 Personal Information of Authorised Representatives

You acknowledge that, in order to provide our service to the Client, we must collect your Personal Information. The Client warrants that it has given you a copy of this clause 14. If you refuse or fail to provide any requested information, we may not be able to process any Transaction/s for the Client. Pursuant to clause 14.4, we may also ask you, as an Authorised Representative, to provide Personal Information of Beneficial Owners. When you give us Personal Information of Beneficial Owners, you represent that you are authorised to do so and agree to inform any Beneficial Owners of the contents of this clause 14 and our Privacy Policy as it relates to them.

14.2 Contact Us

If you have any questions about the collection and use of your Personal Information, you may contact our Compliance Officer on +612 8667 8090 or at compliance@ofx.com

14.3 Access to your Personal Information

You may obtain access to most Personal Information we hold about you by contacting our Compliance Officer. Sometimes there may be a reason why access will not be possible. If that is the case, you will be told why.

14.4 Purpose of Collection

We collect your Personal Information in order to provide our products and services to the Client and to satisfy our regulatory obligations under AML/CTF Laws. We are required under AML/CTF Laws to collect Personal Information of individuals (being a natural person or persons) who ultimately own or control (whether directly or indirectly) the Client (Beneficial Owners). We are required to collect Personal Information of Beneficial Owners to assist us to verify information about the beneficial ownership and control of our clients.

14.5 Organisations who may receive your Information

We may provide your Personal Information to our intermediary bankers and to any government regulatory bodies that normally require it or may request it. We may also provide your Personal Information to any partners, agents or intermediaries who are a necessary part of the provision of our products and services.

14.6 Information Correct and Up to Date

You must ensure that all information you give to us is accurate and up-to-date at all times. You must tell us if any details change as soon as practicable.

14.7 Protection of Information

We collect and store all information electronically and take all reasonable steps to protect information from unauthorised access, but we cannot accept liability for unauthorised access or use of information.

14.8 Retention of Information

Any information collected by us, including telephone recordings or transcripts, may be kept or destroyed in accordance with our information retention policy.



14.9 Recording Phone Conversations

You consent to the electronic recording of all telephone conversations that take place between us without an automatic warning tone or warning message being given and you agree that we may use the recordings as evidence in any dispute or anticipated dispute between us.

14.10 Electronic Databases

You acknowledge and agree that we may access any electronic databases necessary to assist us to identify you and to assess your credit worthiness.

15 MISDIRECTED FUNDS

15.1 Your Mistake

If your funds are sent to the wrong account as the result of a mistake made by you, and we have acted in accordance with your Instructions, we will be under no obligation either to recover the funds or to resend the funds to the correct Beneficiary Account. You will need to book a new Transaction.

15.2 Our Mistake

If your funds are sent to the wrong account as the result of a mistake made by us, we will take urgent action at our own expense to recover those funds, provided that you take immediate action to assist us to recover any such funds if the mistaken beneficiary is related to you or associated with you in some way.

16 GENERAL

16.1 Notices

Where notice in writing is required under this agreement, it may be sent by fax, post or email. Proof of posting will be proof of receipt; in the case of facsimile or email on the day of dispatch, in the case of delivery by post 48 hours from the date of posting. Documents shall be sent to the last known postal address, email address or fax number you have given to us. If they change, you must notify us as soon as possible.

16.2 Modification of this Agreement

We may alter some of the terms of this agreement by posting the new terms on our website. This will not affect any rights or obligations you already have, but you will be bound by the new terms when you enter into subsequent Transactions.

16.3 Governing Law

This agreement shall be interpreted in accordance with the laws of New South Wales, Australia and you submit to the jurisdiction of the courts of New South Wales, Australia.

17 DEFINITIONS

Advance Payment means a payment of part of the sum that is due us on the Maturity Date.

Authorise means authorise the stage of a Transaction when we transmit your funds from our account to your to your nominated beneficiary account.

Authorised Representative means an individual who is duly authorised to execute this Agreement or an Authorised Signatory.

Authorised Signatory means an individual appointed and authorised by you to provide Instructions to us on your behalf.

Auto-Confirm Transaction means a Transaction that has been booked online and has been processed by us automatically with no telephone call or other communication being entered into.

Beneficiary Account means the account to which you are sending your funds.

Booking means booking a Transaction by providing us with all of the relevant Transaction details.

Business Day means a day on which we are open for business which shall not include Saturday and Sunday, New Year's Day, Christmas Day, Boxing Day, but will include Good Friday and Easter Monday.

Close Out means reversing a Transaction in the circumstances set out in Clause 9 or otherwise pursuant to this Agreement.

Deal Confirmation means a written communication, however described, provided by us confirming the details of any Transaction that you have booked by telephone, email or online, which shall be an error correction mechanism only.

Delivery Date means the date on which we have requested that you deliver your funds to our account for transmission.

Exercise means exercise or take up an Option.

Expiry Date means the date on which an Option must be Exercised, failing which it will expire.

Forward Contract means a foreign exchange contract under which we agree to exchange money at an agreed exchange rate and at an agreed time which is between 48 hours and 12 months from the time of the contract being entered into.

Insolvency Event means:

- a meeting has been convened, resolution proposed, petition presented or order made for the winding up of the Client;
- a receiver, receiver and manager, provisional liquidator, liquidator or other officer of the court has been appointed in relation to the Client or all or any asset the Client;
- a mortgagee or chargee has taken, attempted or indicated an intention to exercise its rights under any security under which the Client is the mortgagor or chargor;
- the Client is a domestic company and the company has become insolvent within the meaning of section 95A of the Corporations Act 2001 (Cth);
- the Client has stopped paying its debts as and when they fall due; or
- the Client is a domestic company and the company is subject to voluntary administration under Part 5.3A of the Corporations Act 2001 (Cth).

Instructions means a request made by you to enter into a Transaction and shall be taken to include any information, communications or documents incidental to or relating to a Transaction whether we process the Transaction or not.

Margin means the difference between the retail exchange rate we quote to you and the whole exchange rate we obtain from our provider.

Maturity Date means, in relation to a Forward Contract, the date on which the currency exchange is to be made by us and includes any agreed variation to the original date, being either an earlier or a later date.

Option or Option Agreement means an agreement pursuant to which you have the right but not the obligation to enter into a specified foreign currency transaction on the Expiry Date.

CORPORATE CLIENT AGREEMENT



Option Agreement Confirmation means the written notification that we send you after you enter into an Option Agreement confirming the details of the agreement we have reached by telephone.

Order Confirmation means the notification we send you confirming the details of the Order you have entered into with us.

Order means an instruction pursuant to which we will enter into a Spot or Forward Transaction for you only at an exchange rate nominated by you.

OFX means OzForex Limited (ACN: 092 375 703) (trading as OXF) whose principal trading address is Level 19, 60 Margaret Street, Sydney, NSW, 2000, Australia.

Payment means payment by you to us of funds for transmission.

Premium means the fee non-refundable fee payable under the Option Agreement.

Rate means the foreign currency exchange rate that we quote you for a Transaction.

Retail Client has the meaning given in s761G of the Corporations Act 2001 (Cth).

Spot Contract means a foreign exchange contract under which we agree to exchange money at an agreed rate within 48 hours of the contract being entered into.

Target Rate means the rate at which an Order is triggered, being the exchange rate nominated by you in your Order plus our Margin and shall be contingent on our ability to fill the Order with our own provider.

Transaction means a Spot Contract, a Forward Contract or an Order, and shall be taken to refer to a series of transactions pursuant to standing instructions given by you.

View Deals means viewing all pending and completed transactions on our website.

Websites means any websites owned by us