



## GLOBAL PAY PLATFORM

### User Agreement – Part 2

Issue Date: 23 December 2020

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### ISP (AU) Pty Limited

(Australia)

## 12. FEES & CHARGES

### 12.1 Service Fees.

You will pay us the Service Fees for the Services, which are set out in the fees table available on [www.globalpayplatform.com](http://www.globalpayplatform.com) or as otherwise agreed in writing with us. The Service Fees are charged separately depending on the Service you use, for example:

**(a) Collection Services:** Service Fees for Collection Services generally involve a set percentage fee on funds collected for you.

**(b) Payment Services:** Service Fees for Payment Services generally involve a fee depending on whether you are paying using local channels or SWIFT payment channels.

**(c) FX Conversion Services.** Service Fees for FX Conversion Services generally involve a Customer Margin charged on top of the FX Base Rate.

### 12.2 Changes to Service Fees.

Unless we agree otherwise in writing, we may revise the Service Fees at any time and the

revisions will take effect from the date we notify you that they will apply.

### 12.3 Tax.

All amounts payable to us under these terms:

(a) are exclusive of all taxes and similar fees now in force or enacted in the future, all of which you will be responsible for and will pay in full;

(b) will be paid in full without any set-off, counterclaim, deduction or withholding unless prohibited by Applicable Law. If you are obliged by Applicable Law to deduct withholding tax from any payment: (i) you will promptly notify Global Pay Platform of the requirement; (ii) the Parties will make all necessary filings in order to ensure the provisions of any applicable tax treaty applies to the payment; (iii) you will pay to Global Pay Platform such additional amount as will result in the receipt by Global Pay Platform of the full amount which would otherwise have been receivable had no withholding or deduction been payable; (iv) you will pay to the relevant authorities the full amount required to be deducted or withheld when due; and (v) you will promptly forward to Global Pay Platform

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an official receipt (or a certified copy), or other documentation reasonably acceptable to Global Pay Platform, evidencing payment to such authorities.

### 12.4 Obligation to pay amounts owing.

You must immediately pay any amount owing to us, including as a result of any reversals, returns, fees, charges or other transactions, and we may suspend your use of the Services and access to any associated accounts until we receive such payment.

### 12.5 Authority to deduct amounts you owe us.

We may deduct any amounts that you owe us from time to time from the funds we collect or receive as part of the Services or from any amount provided as security pursuant to clause 12.6 of these terms. If you do not have enough funds to pay the amount you owe us, we may, at your cost, take reasonable steps to recover this amount (such as taking legal action or using debt collection services).

### 12.6 Security.

We may, at any time, require that you procure, within 30 days (or such longer period as we may determine is reasonable) after receiving our written request, a guarantee, indemnity or other security (including the replacement of any existing security) in such form and over such assets as we may reasonably require to secure to our reasonable

satisfaction the performance of your obligations (including contingent or potential obligations) from time to time under these terms.

## 13. LIMITATION OF LIABILITY

### 13.1 Liabilities.

Nothing in these terms excludes or limits either party's liability where it would be unlawful to do so. This includes a party's liability for:

- (a) death or personal injury resulting from its negligence;
- (b) fraud or fraudulent misrepresentation; or
- (c) all sums properly due and payable under these terms.

### 13.2 Direct Losses.

Direct Losses will be recoverable under these terms. However, save as otherwise stated in these terms, neither party will be liable for any Indirect or Consequential Losses.

### 13.3 Exclusions.

We will not be liable to you for:

- (a) any loss outside of our direct control that arises from the negligence, fraud or wilful misconduct or the insolvency of any third-party correspondent bank, liquidity provider,

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or other financial institution who is part of the payment network used to provide the Services;

(b) the non-execution, or defective execution, of a Payment if any information you provide in your instructions is incorrect; or

(c) errors, mistakes, or non-performance arising from the payee/beneficiary bank if the payee/beneficiary bank fails to process the payment correctly.

In the case of (b) or (c), we will make reasonable efforts to recover the funds involved in the payment. You will be responsible for all costs incurred by us as part of any such recovery attempt, even if we are unable to successfully recover the funds.

### 13.4 Aggregate Liability.

Save as set out in clause 17.5, Global Pay Platform's total aggregate liability to you for all Actions arising out of or in connection with these terms will not exceed the total amount of Service Fees paid by you to Global Pay Platform during the one (1) year period prior to the date the liability first arose.

### 13.5 Liability with respect to FX Conversion.

To the fullest extent permitted by Applicable Law, Global Pay Platform's maximum liability for a FX Conversion, whether arising in contract, tort or otherwise, will in no

circumstances exceed an amount equal to the currency sold by Global Pay Platform under that FX Conversion.

### 13.6 Equitable Relief.

Damages alone may not be an adequate remedy for breach and accordingly either party will be entitled to seek the remedies of injunction, specific performance or other equitable relief for any threatened or actual breach.

### 13.7 Mitigation.

Each party agrees to use reasonable endeavours to mitigate any loss in respect of which it is indemnified under these terms.

## 14. INDEMNITY

### 14.1 Customer's indemnity.

You will indemnify us on demand against all losses, damages, costs (including reasonable legal fees) and expenses incurred or suffered by us in connection with or as a result of:

(a) your breach of these terms, failure to comply with Applicable Law, failure to comply with the Acceptable Use Policy, or your use or misuse of our Services;

(b) a third party alleging that our use of the Customer Data as permitted by these terms infringes any Intellectual Property Rights;

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(c) any of your Payments or FX Conversions, including us acting on any of your instructions which we reasonably believe to have been made by you or your Authorised User; or

(d) the closure or cancellation of all or any part of a FX Conversion or Payment before its Conversion Date or Payment Date, including if we have to do so due to you failing to provide funds for the FX Conversion or Payment.

### 14.2 Break costs.

Without limiting any other provision of these terms, if we have funded or arranged to fund all or part of any FX Conversion or Payment on your instruction, and you have cancelled or failed to fully fund that FX Conversion or Payment, you will indemnify us on demand against any losses, damages, costs (including reasonable legal fees) and expenses incurred or suffered by us as a result of the investment, deposit or other deployment of that funding or the unwinding of any arrangement for that funding.

## 15. TERMINATION AND SUSPENSION

### 15.1 Closing your Profile.

You can close your Profile by stopping the use of the Services and terminating these terms at any time by giving us 30 calendar days prior written notice.

### 15.2 Global Pay Platform's rights to suspend or terminate.

We may terminate these terms (or any Additional Terms) at any time by giving you 30 calendar days prior written notice. In addition, we may without notice immediately suspend or terminate all or any part of these terms, any Additional Terms or any of the Services, or block any transactions, if:

(a) we suspect criminal activity in connection with your Profile, that your Profile is being used fraudulently, or we reasonably believe you have fraudulently requested a refund for an unauthorised transaction;

(b) we reasonably believe you are in breach of Applicable Law or about to breach an Applicable Law;

(c) we are legally required to do so, including as directed by any relevant Regulatory Body;

(d) you have breached any provision in these terms or breached any applicable limits or restrictions in the Acceptable Use Policy;

(e) you have given us false or inaccurate information, or we have been unable to verify any information you have provided;

(f) you notify us, or we suspect or identify, any suspected or actual unauthorised transactions;

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(g) you have been placed on any national or international restricted or prohibited lists, which prevents us from doing business with you;

(h) you have been abusive to anyone at Global Pay Platform;

(i) you have not accepted changes to these terms;

(j) we suspend or stop all, or part of, the Services, including for technical or security reasons;

(k) we have reasonable concerns about your Profile, including the use of the Services;

(l) you haven't paid or repaid any amounts owing to us by the date due;

(m) one of our banking partners, or other service provider necessary to provide the Services, requires us to terminate these terms; or

(n) you do not use your Profile for 12 months and it becomes inactive.

### 15.3 Blocking transactions.

We may also block any transaction if your instructions are unclear, incomplete or contain an error.

### 15.4 We will give you notice of suspension where possible.

We will give you notice of any suspension and the reasons for such suspension as soon as we can, either before the suspension is put in place, or immediately after, unless it would compromise our reasonable security measures or otherwise be unlawful. We will lift the suspension as soon as practicable after the reasons for the suspension have ceased to exist.

### 15.5 Immediate termination.

Without affecting any other right or remedy available to it, either party may terminate these terms or any Additional Terms immediately on written notice to the other party and without liability to the other party:

(a) if the other party:

(i) commits a material breach of these terms (or the Additional Terms), and, in the case of a breach capable of remedy, fails to remedy such breach within 30 days after receiving formal written notice to do so; or

(ii) commits a series of breaches of these terms (or the Additional Terms) which when taken together have the impact or effect of, or otherwise amount to a material breach; or

(iii) becomes subject to an Insolvency Event;

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(b) if the party reasonably determines that it has become unlawful to perform its obligations under these terms; or

(c) in the event of a Force Majeure Event that has the effect of preventing the other party from performing any of its obligations under these terms for a period exceeding 1 month.

### 15.6 Repayment upon termination.

On termination you will need to immediately repay any money you owe us. In the circumstances set out in clauses 15.2 or 15.5, we may charge you for any costs, expenses and losses we incur (including costs due to foreign exchange difference or any action we may take to cover or reduce the exposure). Once all amounts owing to us have been repaid, any excess amount held by us in respect of the Services will be made available to you.

### 15.7 Effect of termination.

On termination of these terms or any Additional Terms:

(a) you will not be able to use the Global Pay Platform (or the Services under those Additional Terms) and all rights granted to you under these terms or the Additional Terms will cease;

(b) you must immediately return or delete copies of any documentation, notes and other materials comprising or regarding the Global

Pay Platform (or the Services under those Additional Terms);

(c) all of your payment obligations under these terms (or under the Additional Terms) for Services provided through to the effective date of termination will immediately become due and payable;

(d) each party will return or delete all Confidential Information of the other party in its possession within 30 days of the termination of these terms or the Additional Terms, and will not make or retain any copies of such Confidential Information except as necessary to comply with Applicable Law; and

(e) any provision that expressly or by implication has effect after termination will continue in full force and effect.

## 16. THIRD PARTY SERVICE PROVIDERS

### 16.1 Acknowledgements.

You acknowledge and agree that:

(a) we may work with third parties, including other Global Pay Platform Group Companies, to provide the Services;

(b) if you receive information from us regarding, or provided by, such third parties, you will not rely on such information and will not make any claims against us or the third party in relation to such information. You

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agree that you bear all risk and responsibility if you choose to rely on such information in contravention of this clause.

### 16.2 Services provided by Global Pay Platform.

If we use a third party to provide the Services, you acknowledge that the Services are provided by Global Pay Platform to you and not by the third party, unless any Additional Terms for the use of a Service or feature of a Service specifically provide otherwise in writing.

### 16.3 Compliance with Data Protection Legislation.

If we use a third party to provide the Services, we will ensure that the third party complies with Data Protection Legislation relating to the processing of Personal Data pursuant to these terms.

## 17. REPRESENTATIONS AND WARRANTIES

### 17.1 Customer warranties.

You represent and warrant to us that you:

(a) will comply with these terms and all Applicable Law regarding your use of the Services, the Global Pay Platform and Customer Data;

(b) have the right, power and authority to enter into these terms and to perform all of your obligations under it;

(c) have the valid right to grant to us the rights as defined in these terms without violating any Applicable Law or the proprietary rights of any third party;

(d) will provide us with accurate, up-to-date and complete customer due diligence information and data at all times, pursuant to clause 4 of these terms;

(e) will pay all sums to us free and clear of any claims, encumbrances or any other interest of any third person; and

(f) will use the Services and the Global Pay Platform only for lawful purposes.

### 17.2 Customer conduct.

You are solely responsible for any use of the Services, and other features of the Global Pay Platform, including the content of any data or transmissions you execute through Global Pay Platform yourself, or by any Authorised User you permit to access Global Pay Platform. You will use all reasonable endeavours to ensure that no unauthorised person will or could access your Profile or other features of the Global Pay Platform. You will not interfere with, disrupt, or cause any damage to other users of the Global Pay Platform or Services.



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### 17.3 You must not misuse the Global Pay Platform.

You cannot:

(a) access the Global Pay Platform using automated means (including harvesting bots, robots, spiders, or scrapers) without our permission;

(b) do anything that may disrupt, disable, overburden, or damage the Global Pay Platform, such as a denial of service attack; and

(c) cause viruses or other malicious code to interfere with the use of the Global Pay Platform.

### 17.4 Disclaimer.

Except as expressly stated in these terms, all warranties, conditions and terms, whether express or implied by statute, common law or otherwise (including any implied warranties of satisfactory quality or fitness for a particular purpose or non-infringement) are excluded to the extent permitted by law. In particular, we:

(a) do not make any commitments about the content or data within the Global Pay Platform, the specific functions of the Global Pay Platform or its accuracy, reliability, availability or ability to meet your needs;

(b) do not guarantee that the Global Pay Platform will operate uninterrupted or error-

free, that it will always be available, that the information it contains is current or up-to-date, that it will be free from bugs or viruses, or never be faulty; and

(c) may occasionally have to interrupt your use of the Global Pay Platform for operational, security or other reasonable reasons. In such a case, we will restore access as quickly as practicable.

### 17.5 Financial advice.

You must not treat any information or comments by Global Pay Platform as financial advice. You should consider obtaining your own, independent advice with respect to any such information or comments and the use of the Services.

## 18. ANTI-BRIBERY, ANTI-CORRUPTION AND SANCTIONS

### 18.1

You will (and will ensure that any person you use for the performance of its obligations under or in connection with these terms, including, Authorised Users, employees, agents, consultants and subcontractors will):

(a) comply with all Applicable Law relating to Sanctions, bribery and corruption including the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act ('ABC Legislation');

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(b) not do or omit to do anything likely to cause the other party to be in breach of any such ABC Legislation;

(c) not give or receive any bribes, including in relation to any public official;

(d) maintain a programme designed to ensure compliance with ABC Legislation, including an education and training programme and measures reasonably calculated to prevent and detect violations of ABC Legislation;

(e) if requested, and at the other party's reasonable cost, provide us with sufficient reasonable assistance to enable us to perform any actions required by any government or agency in any jurisdiction for the purpose of compliance with ABC Legislation or in connection with any investigation relating to ABC Legislation; and

(f) promptly notify us of any allegation of sanctions violation, fraud, bribery or corrupt or unlawful practices made against it in court, arbitration or administrative proceedings, or any investigation commenced in respect of the same.

### 18.2

You undertake that you are not, and will procure that none of your Authorised Users, directors, officers, agents, employees or persons acting on behalf of the foregoing is, a Restricted Person and do not act directly or indirectly on behalf of a Restricted Person. You

must supply to us details of any claim, action, suit, proceedings or investigation against you or such persons with respect to Sanctions by any Sanctions Authority to the extent permitted by law, promptly upon becoming aware.

### 18.3

You will indemnify us against all liabilities, losses, and expenses which they have suffered as a result of a breach of this clause by the party.

## 19. MARKET DISRUPTION, ERRORS & FORCE MAJEURE

### 19.1 Force majeure.

Neither party will be responsible for any failure to fulfil any obligation for so long as, and to the extent to which the fulfilment of such obligation is impeded by a Force Majeure Event. The party subject to the Force Majeure Event will:

(a) promptly notify the other party of any circumstances which may result in failure to perform its obligations; and

(b) use reasonable efforts to mitigate the effect of the Force Majeure Event on the performance of its obligations.

### 19.2 Market Disruption.

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If, in our reasonable opinion, a Market Disruption occurs after we have provided you with an FX Exchange Rate, in relation to all or certain currency pairs affected by the Market Disruption, until we reasonably determine the period of Market Disruption has ended, we may revise any FX Exchange Rate, or any rate or margin component of any FX Exchange Rate, with immediate effect.

### 19.3 Error in FX Exchange Rate.

If an FX Conversion is executed at an FX Exchange Rate that clearly and materially deviates from the market price, you must not rely on such obvious error. In such cases, we may declare that the FX Conversion is not binding and you will need to return to us any amounts made under the FX Conversion and we will reprocess such FX Conversion at the correct rate.

### 19.4 Fee Payment.

This clause does not limit or otherwise affect your obligation to pay any fees or other charges or amounts due under these terms.

## 20. GENERAL

### 20.1 Complaints.

Please let us know if we have made a mistake or you feel that we have not met your expectations in the delivery of our Services. We have internal procedures for handling complaints fairly and promptly in accordance

with our regulatory requirements. A copy of our complaints procedure is available upon request.

### 20.2 Notices.

All notices, demands and other communications provided for or permitted under these terms will be made in writing to the Parties at their registered addresses and will be sent by:

- (a) registered or certified first-class mail;
- (b) courier or overnight service or personal delivery;
- (c) email;

and will be deemed received upon delivery.

You agree and consent to receive notices and other communications from us by way of email and other electronic methods such through the Global Pay Platform.

### 20.3 Relationship.

Except as expressly provided for in these terms or in any Additional Terms, nothing in these terms will be construed as creating a partnership or joint venture between the Parties, constitute any party being the agent of the other party, or authorise any party to make or enter into any commitments for or on behalf of the other party. Each party confirms it is acting on its own behalf and not for the benefit of any other person.

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### **20.4 Assignment.**

You will not assign these terms, in whole or in part, without our prior written consent. Any attempt to do so will be void and constitute a material breach of these terms. We may assign these terms, in whole or in part, or subcontract our obligations under it, without your consent.

### **20.5 Waiver.**

No failure or delay by a party to exercise any right or remedy provided under these terms or by law, or a single or partial exercise of such right or remedy, will constitute a waiver of that or any other right or remedy, nor will it preclude or restrict the further exercise of that or any other right or remedy.

### **20.6 Severability.**

If any provision of these terms is determined to be invalid, unenforceable or illegal by any court of competent jurisdiction, it will be deemed to have been deleted without affecting the remaining provisions. If such provision would be valid, enforceable and legal if some part of it were modified or deleted, the provision will apply with the minimum modification necessary to make it legal, valid and enforceable.

### **20.7 Non-solicitation.**

During the term of these terms and for a period of one (1) year after termination, you

will not solicit the services of any staff of Global Pay Platform with whom you have had any material dealing within the preceding eighteen (18) months. However, for the avoidance of doubt, this shall not apply: (i) where prior written consent has been sought by you from us; or (ii) in relation to any public recruitment campaign by you or on your behalf which is not specifically targeted at any staff of Global Pay Platform. This clause 25.8 shall survive termination of these terms.

### **20.8 Third party rights.**

These terms is made specifically between and for the benefit of the Parties, and the provisions of the Contracts (Rights of Third Parties) Ordinance (Cap 623) do not apply to these terms. No person who is not a party to these terms (whether or not such person is named, referred to, or otherwise identified, or form part of a class of persons so named, referred to or identified in these terms) shall have any right under any Applicable Law, including the Contracts (Rights of Third Parties) Ordinance or otherwise to enforce these terms or to enjoy the benefit of any term of these terms. Neither party may declare itself a trustee of the rights under it for the benefit of any third party.

### **20.9 Set-off.**

We may, at any time, set off any payment liability you have to us against any payment liability that we have to you, whether either

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liability is present or future, liquidated or unliquidated, and whether or not either liability arises under these terms. If the liabilities to be set off are expressed in different currencies, we may convert either liability at a market rate of exchange for the purpose of set-off. Our right to set off includes, but is not limited to, setting off the amount of any payment you have requested against any amount collected by us for you as part of the Collection Services.

### **20.10 Order of payments.**

We may determine the order of transactions we process with respect to your account, subject to any requirements at law. For example, if you have given us one or more Payment instructions without having paid sufficient funds into the Intermediary Account, we may use any funds we subsequently collect or receive for the purposes of one or more of those Payment instructions at our discretion, unless we accept instructions from you otherwise.

### **20.11 Records.**

You agree that, except in the case of manifest error, our records of your use of the Services and of transactions carried out through the Global Pay Platform is conclusive evidence of its contents.

### **20.12 Other languages.**

These terms is made in the English language. It may be translated to other languages for convenience only and in the event of any inconsistency the English language version will prevail.

### **20.13 Governing law.**

These terms will be governed by and constructed in accordance with the laws of New South Wales, Australia. The courts of Australia have exclusive jurisdiction to settle any dispute (including non-contractual disputes or claims arising out of, relating to or having any connection with these terms (for the purpose of this clause, a 'Dispute') and each party submits to the exclusive jurisdiction of the Australian courts. Each party waives any objection to the Australian courts on the grounds that they are an inconvenient or inappropriate forum to settle any Dispute.