

Terms and conditions

1. INTRODUCTION

By accepting these terms and conditions (the "Account Agreement"), you agree and acknowledge that the provisions herein will govern all of your Accounts and Transactions with Moneycorp US Inc., a Rhode Island corporation ("Moneycorp," "we," "us," and "our"). Continued use of your Account with us means you agree to the Account Agreement and to pay all fees (as listed in our Fee Schedule and/or on each Confirmation) due hereunder.

2. ACCOUNT PROVISIONS

2.1 True and Accurate Information

We may rely on the information you provide in your Account Application in determining whether to do business with you. By submitting your Account Application, you warrant that all information contained therein is true and accurate, and you agree to notify us promptly of any changes to such information provided. We may also use any of the information you provide in your Account Application to fulfill our reporting requirements under applicable law.

2.2 Product availability

Your ability to use our products and services is subject to our prior approval and may be subject to certain conditions, in our sole discretion. Not all products and services may be available in all areas, or to all customers.

2.3 Account Approvals

We have no obligations under the Account Agreement until a complete Account Application has been received by us and we have opened your Account. We may reject your Account Application or close your Account for any reason at our sole and absolute discretion, subject to applicable law. At any point, we may request additional information or documentation in order to continue carrying your Account. You acknowledge that at any time, at our sole and absolute discretion, we may restrict any remittances, disbursements, or transfers required or permitted hereunder with or without prior notice to you.

An Account opened for personal use cannot be used for business purposes, and an Account opened for business use cannot be used for personal purposes. If we determine, in our sole discretion, that your Account is being used for unauthorized purposes, we may close the Account.

2.4 Customer Due Diligence / CIP Disclosure

Federal law requires that all financial institutions obtain, verify, and record information that identifies each person or entity that opens an Account. In order to process your Account Application, we will ask for your name, address, date of birth, taxpayer identification number, and other information that will allow us to identify you and verify your credit history and relevant business activity. We may also ask to see a copy of your driver's license or other identifying documents. You hereby authorize us to conduct such investigation and/or verification or to contact such banks, financial institutions, credit agencies, trade references, and state and federal government representatives as we deem appropriate to gather and verify such information, regardless of whether or not you provide such information in your Account Application. We may conduct such inquiries and investigations while considering your Account Application and at any time while you are a customer of Moneycorp. In no event will we be liable for any losses or damages to you as a result of any investigation, verification, or other due diligence we perform in relation to your Account or Account Application.

2.5 Taxpayer ID/SSN

By submitting your Account Application and agreeing to these Terms and Conditions, you certify that your Account Application correctly sets forth your Taxpayer Identification Number and/or Social Security Number.

2.6 Authorized Persons Using the Account

By submitting an Account Application for a Business Account, the individual(s) signing the Account Application represent that they are authorized to do so either as an officer or agent of the Customer and that they have the necessary approvals and authority to bind the Customer to the Account Agreement. By submitting an Account Application for an Individual Account, the individual signing the Account Application represents that he or she has the capacity to enter into a legally binding agreement and consents to be bound by the Account Agreement. Only Authorized Users who have been authorized by the Customer in writing and approved by Moneycorp, and whose names appear in the Customer Account profile maintained by Moneycorp, are authorized to use and access the Account. You agree to notify us in writing of any changes

in Authorized Users and provide the name, address, date of birth, taxpayer identification number and any other information that will allow us to identify such Authorized Users. New Authorized Users will not be permitted to conduct transactions on your Account until Moneycorp notifies you that the Authorized User's Account access has been approved. You agree to notify us promptly if an Authorized User's authorization is revoked or if an Authorized User dies or becomes legally incompetent or incapacitated, and Moneycorp shall have a reasonable amount of time to act on such notice.

2.7 Compliance with Economic Sanctions

You agree to conduct business with us in full compliance with all applicable laws, rules, regulations, and codes of practice. We may choose to reject, cancel, or block a Transaction you place with us for any reason, including because any Party to the Transaction is subject to government economic sanctions, or because acceptance of your Order would constitute a violation of any applicable law or regulation. In the event we reject or cancel a Transaction, we will refund any payment made to us for that Transaction unless we are prohibited from doing so by law. In the event that we reject any Transaction, you may be responsible for losses related to price fluctuations between the time the Transaction was entered and the rejection of such Transaction.

2.8 Agreement to pay

You agree to pay us upon demand all payments due on your Account, including (a) any charges, fees, and costs as we may from time to time charge, as set forth in our current fee schedule, as well as in any Confirmation; (b) all applicable regulatory and self-regulatory fees or charges, if any; (c) any applicable tax imposed on any Transaction; and (d) any debit balance or deficiency in your Account. You agree to pay all such charges as they are incurred. At all times, Customer will be liable for the payment of costs and expenses associated with any debit balance or deficiency in the Account, together with interest on such amounts and all costs relating to any liquidation or collection, including reasonable attorneys' fees.

2.9 Inactive Accounts

For security reasons, your Account will be monitored for inactivity. If there is no transactional activity in or out of your Account for a period of twenty-four (24) months, the Account may be considered inactive and may be closed. Accounts that are inactive for a period of time may be considered to be dormant and subject to escheatment in accordance with relevant state law. We will make reasonable efforts to contact you before transferring your Account(s) to an applicable state.

2.10 Applicable Rules and Regulations

Your Account and all Transactions hereunder are subject to the Account Agreement (as amended from time to time), to applicable laws and regulations, and to any applicable rules and interpretations of any governmental, regulatory, or self-regulatory authority.

2.11 Account closure

If you wish to close your Account, you agree to notify us of this intention in writing. Moneycorp shall have a reasonable period of time to review such request. Upon closure of your Account, any remaining balance will be converted to USD and returned to you by check within 30 days after Account closure, unless otherwise prohibited by applicable law. This Account Agreement's terms and conditions will continue to apply to any Transaction not settled prior to any termination of the Account Agreement. After an Account is closed, all access to Moneycorp's Trading Platform and services hereunder will be revoked and passwords and usernames will no longer be active.

3. ACCOUNT BALANCES

3.1 Client funds

Customer may hold balances with Moneycorp of certain currencies as approved by us from time to time. Customer acknowledges that all Customer funds held by Moneycorp shall be maintained in one or more pooled accounts for the benefit of Moneycorp's customers, and Customer hereby appoints Moneycorp as its agent solely with respect to the transfer of any such funds.

3.2 Assignment of interest

You agree that you will not earn interest on the balances (including any Collateral) you hold with Moneycorp. You irrevocably assign to us any right you may have in any interest that may accrue on such balances.

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3.3 Right of Set-Off

In order to secure the performance of your obligations under this Account Agreement, you grant to us a lien on and security interest in and to, your Account balances and Collateral held by us. You agree that we may satisfy or partially set-off any liability you owe to us against any amounts we hold for you without prior notice to you. If your Account balances and Collateral or other property is insufficient to cover the liability, you will remain liable to us for any balance and for any losses suffered by us as a result of such insufficiency. We will notify you if we have exercised our right of set-off. Customer acknowledges and agrees that Moneycorp has the right to set-off any unrealized gains and losses on Customer's open positions and to net any open orders for the purchase or sale of any property of Customer and apply any amounts, fees or charges due to it hereunder against amounts held in any Accounts of Customer subject to this Account Agreement.

4. TRANSACTION PROVISIONS

4.1 No Advice

You acknowledge that we do not and will not give any investment, legal, or tax advice, nor will we make any recommendations regarding the suitability, profitability, or appropriateness of any Transaction. You acknowledge that all Transactions are unsolicited and entered into based on your own decision or that of your Authorized User. Except as expressly provided in Section 3.1, Moneycorp and its employees cannot serve as your authorized representative or agent, and you agree not to solicit or rely on us or any of our employees for any investment, legal, tax, or trading advice. Any market analysis tools, consultative services, hedging strategies, or other services or data provided by us are for informational use only and do not constitute a recommendation regarding any Transaction, and we do not guaranty the accuracy or timeliness of any such information.

4.2 Responsibility for Orders

You are responsible for all activity on your Account including any Transactions entered by all Authorized Users, even if your Account credentials, including a username and/or password used when accessing our Trading Platform, have been compromised. If your Account credentials have been compromised, you remain responsible for all Transactions until we have been notified and have had a reasonable amount of time to revoke access to your Account and issue new Account credentials. We are not responsible for any temporary disruption to your Account during the time in which the Account compromise is investigated.

4.3 Order Handling

We will attempt to execute all Transactions in accordance with your instructions, as received through our Trading Platform, via telephone, email, or other means we allow from time to time. Where prevailing rates are different from the rates posted on our Trading Platform, we will use commercially reasonable efforts to execute any Transactions on or close to the prevailing market rates. Regardless of whether we issue a written confirmation, you agree that a Contract shall have been formed and is binding upon the earlier of: (1) when Moneycorp verbally confirms the terms of a Transaction placed by telephone; (2) when Moneycorp sends a Confirmation confirming the terms of a Transaction entered by email or facsimile, or pursuant to a Standing Order; or (3) when Moneycorp sends a confirmation message to you through its Trading Platform. You hereby agree not to assume that any Transaction has been executed until you have received notification from us by the applicable method described above. We are not responsible for delays in transmission or execution of any Transaction due to disruption, failure, or malfunction of any of our systems or any third party system, and we are not liable for any claims, losses, damages, costs, or expenses, including attorneys' fees, arising other than as a direct result of our gross negligence.

4.3.1 Confirmations

We will promptly send you a Confirmation reflecting the terms of each Transaction. You agree to review the Confirmation for accuracy promptly upon receipt and to advise us immediately of any error or discrepancy. You also agree to notify us immediately if you execute a Transaction but fail to receive a Confirmation. If you do not notify us of an error in a Confirmation or of the fact that you did not receive a Confirmation within one (1) hour after we issue the Confirmation, you are deemed to have waived any right to contest, or to make a claim against us with regard to, the terms of the applicable Transaction. You agree that your signature on the Account Application constitutes your execution of the Confirmation for each Transaction. Each Confirmation shall be deemed to incorporate and be subject to all of the terms of the Account Agreement.

4.3.2 Instructions

Customer agrees to provide written instructions for any Delivery on or before the Settlement Date. Moneycorp shall have no responsibility to take any action to deliver funds on account of a Transaction unless and until Moneycorp receives written delivery instructions reasonably acceptable to Moneycorp. You warrant that every settlement instruction provided to Moneycorp with respect to any Transaction on your Account is true, complete, and accurate. You authorize Moneycorp to, and acknowledge that Moneycorp will, rely on instructions provided by you, without further inquiry, and agree to indemnify and hold Moneycorp harmless against any loss, costs, and expenses incurred by Moneycorp as a result of any action taken or not taken by Moneycorp pursuant to Customer's instructions.

4.3.3 Settlement

We have no obligation to settle a Transaction until we have received sufficient cleared funds. We may extend the value date of any pending transaction if, in our reasonable discretion, there is any risk that payment will be dishonored. If on any Settlement Date more than one Delivery of a particular currency is to be made between Customer and Moneycorp, Moneycorp will calculate the aggregate amounts deliverable by the Parties and only the difference, if any, between these aggregate amounts shall be delivered by the Party owing the larger amount to the other Party.

4.3.4 No Cancellations

You acknowledge that all Transactions are final and may not be cancelled or amended, except as necessary to correct an error that we made or as otherwise required by law. You are responsible for knowing the status of any pending Transactions before entering additional Transactions. A Transaction history may be provided to you upon request.

4.4 Transaction Limits

Customer understands and agrees that Moneycorp may place limits on the value and/or types of Transactions that Customer will be allowed to enter into with Moneycorp, and that these limits may be increased or decreased by Moneycorp, in its sole discretion, without prior notice to Customer.

4.5 Quotes and Volatility

Any price quote we provide for a currency exchange is a request for offers and will not be deemed accepted until confirmed by us pursuant to Section 4.3 of this Account Agreement. In the event that a quoted price is unavailable when you enter a Transaction, we may reject the Transaction and offer you a new price quote. Any Transaction entered without a rate that has been agreed upon by us will be executed at our prevailing rate at the time the Transaction is entered.

4.6 Standing Orders

When you place a Standing Order, we will use best efforts to fill the Order at the price quoted. You acknowledge and agree, however, that the execution price may differ from the quoted price, and that in the event that we cannot fill your Order at the price quoted, we will fill your Order at the next best available price. With regard to Standing Orders, no Contract is formed and binding until confirmed by us pursuant to Section 4.3 of this Account Agreement. You agree that all Standing Orders are good until cancelled by you, unless otherwise specified by us in writing, and may otherwise be filled at any time.

4.7 Drafts; Preauthorized Fund Transfers

In the event that we agree to issue a Draft in connection with a Transaction or otherwise, you must notify us immediately if you discover that delivery has not been made pursuant to your delivery instructions. If we become aware that the Beneficiary has not received an issued Draft, we will use reasonable efforts to place a stop payment on the Draft. We are not liable for any losses you suffer as a result of the stop payment. We may choose to issue a refund or a replacement for any Draft that is not received by the Beneficiary, but if we determine that the Draft has been cashed, we shall have no obligation to issue such a refund or replacement. If you recover a Draft for which we have issued a refund or replacement, you agree to return the Draft to us immediately and not to attempt to cash it. If you cash a Draft after a replacement has been issued, we may stop payment on the replacement Draft and seek reimbursement from you. You may be liable for any costs, fees, or other expenses associated with a cancellation or stop payment instruction.

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4.8 Incoming Transactions

All funds transfers or deliveries of any payment instrument(s) received by us after our daily cut-off time on a Business Day, or received on a day that is not a Business Day, will be treated and recorded as if received on the next Business Day. For any funds received by us in a currency other than those approved to be held in your Account pursuant to Section 3.1, we reserve the right to convert such foreign currency to USD at our prevailing rates if an exchange rate has not been predetermined and we have been unable to agree upon an exchange rate within a commercially reasonable period of time.

We do not accept cash deposits. Any cash deposits sent by mail will be rejected. We are not liable for any deposits, including cash, lost in the mail, lost in transit, or otherwise not received by us.

We reserve the right to withhold payment on all incoming Drafts until we are satisfied that we have received cleared funds. If any Draft you sell to us is subsequently recalled or returned, you hereby agree to indemnify us for such amount and for any costs or expenses we incur, including foreign exchange losses or charges, in handling the Draft.

5. HEDGING CONTRACTS

The following terms in this Section apply to all Hedging Contracts entered with Moneycorp:

5.1 Hedging requirement

You represent and warrant that, by entering into a Hedging Contract with us, you are doing so to hedge your commercial risk as identified in your Account Application or otherwise notified to us, and not for the purposes of speculation or investment in foreign currency. You are deemed to repeat this representation and warranty each time you enter into a Hedging Contract with us.

5.2 Fees and Charges

Customer agrees that by the end of the Business Day following any day on which Customer enters into a Hedging Contract with Moneycorp, Customer shall pay to Moneycorp all premiums, fees, costs, points, and/or other applicable charges set forth in the Confirmation.

5.3 Settlement and Delivery

Unless otherwise agreed by us in writing, on or before any Settlement Date, Customer agrees to make to Moneycorp full payment of the required Delivery Amount, in collected funds, for all Hedging Contracts to be fully or partially Settled on the Settlement Date. Moneycorp has no obligation to make Delivery pursuant to any Hedging Contract unless and until it has collected the full Delivery Amount due on account of the Hedging Contracts being Settled on the applicable Settlement Date.

5.4 Delivery Windows

Each Hedging Contract must be fully Settled on or before the value date set forth in the Confirmation. For Hedging Contracts specified with variable Delivery date(s), Customer may designate full or partial Delivery on one or more Settlement Dates during the period specified in the Hedging Contract. If multiple Settlement Dates are selected, Customer must transfer the required Delivery Amount to Moneycorp for the amount of each respective Delivery before currency can be released by Moneycorp.

5.5 Margin Requirements

You will, if required by Moneycorp, pledge and maintain with us Collateral sufficient to meet the Margin Requirement for each Hedging Contract, as set forth in each Confirmation or in a Credit Facility agreement. Moneycorp will establish the Margin Requirement, in Moneycorp's sole discretion pursuant to Moneycorp's then-existing internal credit policies. You acknowledge that failure to provide any required Collateral within two (2) Business Days from the date we make a demand or request for Collateral, may result in cancellation of the Hedging Contract at our sole discretion. In such event, you will be liable to us for any and all losses and you agree promptly to pay for any losses in connection with the cancellation of the Contract. We will have no obligation to you other than to return any balance remaining in your Account after deducting any losses we suffer in connection with your failure to pay the Collateral we requested. Any failure by us to call for Collateral does not constitute a waiver of our right to do so at any time. You acknowledge that, while Moneycorp operationally does not commingle customer Collateral with its own funds, Collateral pledged to Moneycorp will not be segregated and no interest will accrue. Moneycorp

will have the right to (i) sell, pledge, rehypothecate, assign, loan, invest, use, commingle (with the Collateral of other customers) or otherwise dispose of, or otherwise use in its business any Collateral it holds, free from any claim or right of any nature whatsoever that you may have including any equity or right of redemption; and (ii) register any Collateral, if applicable, in the name of Moneycorp, its custodian or a nominee for either.

5.6 Security Interest

On any day on which you transfer Collateral to Moneycorp, you pledge such Collateral as security for your obligations under the Hedging Contracts and grant to Moneycorp a first priority continuing security interest in, lien on, and right of set-off against all such Collateral. Upon the return of your Collateral in accordance with this Account Agreement, the security interest and lien granted hereunder on such Collateral will be released immediately and, to the extent possible, without any further action required.

5.7 Transfer of Collateral

Upon demand made by Moneycorp, if the Deposit Requirement is greater than the Threshold (if any), then the Customer will transfer to Moneycorp Collateral having a value as of the date of transfer at least equal to the Deposit Requirement.

5.8 Additional collateral

Moneycorp reserves the right, upon reasonable notice to Customer, to modify the Margin Requirements and collect additional Collateral.

5.9 Termination

Upon termination of any Hedging Contract prior to its Maturity Date, Customer will pay to Moneycorp an amount, determined by Moneycorp, equal to the USD equivalent Moneycorp would have to pay or would have received if it were to replace the Hedging Contract using prevailing market rates, including any fees and expenses.

5.10 Swaps

The Commodity Exchange Act ("CEA") prohibits any person, other than an "eligible contract participant", from entering into a swap (as defined by the CEA, 7 USC § 1a and the rules of the U.S. Commodity Futures Trading Commission (the "CFTC"). For this purpose, the term "swap" does not include Exempt Swaps. If you enter into a swap with us, you represent and warrant that you are an eligible contract participant, as defined by the CEA. You agree to execute any written certification of your status as an eligible contract participant that we may require. Customer agrees to indemnify Moneycorp and to hold Moneycorp harmless from any and all claims, penalties, and losses incurred by Moneycorp arising from Customer's breach of the representations and warranties contained in this Section. You authorize us to report as required any Exempt Swap and swap transactions to any Swap Data Repository. For the avoidance of doubt, all swaps entered into with us, shall be subject to this Account Agreement and our then-current FX Derivatives Terms.

6. TRADING SYSTEM

6.1 End User License Agreement

If we approve a request by you for access to our Trading Platform, we will issue you a unique username and password to execute Transactions through our Trading Platform. We retain all right, title, and interest, including intellectual property rights, in and to our Trading Platform. You may not, nor permit any person, to: (a) reverse engineer, reverse compile, decrypt, disassemble, or otherwise attempt to derive the source code of our Trading Platform; (b) modify, translate, or create derivative works of our Trading Platform; (c) sublicense, resell, rent, lease, distribute, market, commercialize, or otherwise transfer rights or usage to our Trading Platform; (d) remove, modify, or obscure any copyright notices or other proprietary notices or legends appearing on or in our Trading Platform, or any portion thereof; (e) transfer, use, or export the Trading Platform in violation of any applicable laws, rules, or regulations of any government or governmental agency; (f) embed the Trading Platform in any third party applications; or (g) take any action that would interfere with the operation of the Trading Platform or expose it to any computer viruses or other contaminants.

6.2 Unauthorized Access

Authorized Users are responsible for the protection of the username and password we provide, and must keep such information secret and not divulge to any third party. You agree not to share the access credentials we issue to you for accessing our Trading Platform with anyone other than Authorized Users. You are

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responsible for all electronic communications, including image transmissions, email and data and communications submitted to us via our Trading Platform using your Account credentials.

You acknowledge that if you permit another person to have access to your Account credentials, we will treat this as if you have authorized such person to perform all activities performed through the use of your Account credentials, and you will be liable for all Transactions conducted by such person(s) and any fees incurred by such person's activities. However, we retain the right to cancel or reverse any Transactions that we deem, in our sole and absolute discretion, to be unauthorized or ordered at a price not existing on our systems at the time the Transaction was entered.

You agree to notify us immediately if you become aware of any loss, theft or unauthorized use of any access credentials or devices you use to access the Trading Platform or to communicate with us, including your mobile devices. We reserve the right to deny you access to our Trading Platform if we believe that any loss, theft or unauthorized use of access credentials has occurred.

6.3 Security; limit on liability

To ensure the security of your Account, Moneycorp requires that you use a Web browser with 128-bit encryption in connection with accessing the Trading Platform via the Internet. Moneycorp is unable to ensure that the data transmitted by you to Moneycorp, or from Moneycorp to you, will not be intercepted by third parties.

You agree that use of a user ID and password is a commercially reasonable security procedure for accessing our Trading Platform and transmitting Order instructions to us. To the fullest extent permitted by law, Moneycorp will not have any liability in connection with any unauthorized interception or use of data relating to you; any inability to use or access your Account or the Trading Platform for any reason; any actions or transactions by an individual who uses your user ID and password; or any cause over which Moneycorp does not have control, including problems attributable to computer hardware or software (including computer viruses), telephone or other communications, or Internet service providers; SPAM blockers or firewalls that may prohibit electronic communications, and/or Account information access through the Internet.

7. COMMUNICATIONS; NOTICES

7.1 Consent to Electronic Communication

All notices required by this Account Agreement must be in writing and will be deemed to have been duly given when (a) delivered by hand or (b) when received by addressee if sent by a nationally recognized overnight delivery service, if to Moneycorp at 56 Pine Street, Suite 600, Providence, RI 02903, and if to Customer at its last known address as set forth in Moneycorp's system of record. You agree that Moneycorp may deliver notices required by this Account Agreement and other communications to you electronically, such as by email (at the email address provided by you) or through our Trading Platform. You consent to the electronic delivery of such notices and communications, and you acknowledge that you may not receive any paper documentation. All communications in electronic format will be considered to be "in writing," and to have been "received" by you on the day it is sent by Moneycorp. Your consent to receive communication electronically is valid until you revoke your consent by notifying us of your decision to do so. Either Party may from time to time change its address for notification purposes by giving the other prior written notice of the new address and the date upon which it will become effective. Moneycorp may deliver such notice to you electronically.

7.2 Recordings

You hereby acknowledge and consent to the recording of any conversations with us, including but not limited to conversations regarding your Account or any Transactions. We have no obligation to make or retain such recordings, and you consent to our use of any such recordings in any proceeding or as we otherwise deem appropriate.

8. DEFAULT

8.1 Events of Default

We may declare you to be in default of the Account Agreement, in our sole discretion, for any of the following reasons: (a) you fail to make any payment when due; (b) you fail to perform any obligation in the Account Agreement or otherwise breach the Account Agreement in any way; (c) you have made any false or misleading statement in your Account Application, or a statement made

in your Account Application becomes false or misleading and you do not correct this information within sixty (60) days; (d) you are generally unable to pay your debts as they become due or are subject to a bankruptcy proceeding; (e) you fail to provide sufficient verification of your identity when requested or fail to provide supporting documentation when requested; (f) a payment order given by you or by us (on your instruction) to your bank is returned dishonored or unpaid or an ACH entry payment bounces and we are not provided with alternative payment within twenty-four (24) hours; (g) we are unable to contact you for a period of seven (7) days using the contact information you have provided to us; or (i) any other event of default described in the Account Agreement occurs (each an "Event of Default").

8.2 Remedies

If an Event of Default occurs, you will be responsible for any and all damages, losses, and expenses, including attorney's fees, incurred by us as a result of an Event of Default or any actions taken by us pursuant to this Section. If an Event of Default occurs, we may, without prejudice to any other of our rights against you and without prior notice to you, take any one or more of the following actions: (i) make your obligations to Moneycorp immediately due and payable; (ii) close and liquidate any or all of your open Transactions or Contracts and convert any foreign currency owing to you at our then-prevailing rate; (iii) satisfy any obligations due Moneycorp out of any of your property in Moneycorp's custody or control, including by exercise of our right of set-off or foreclosing on any security interest, and by the sale of any Collateral; (iv) decline to execute any or all of your outstanding Orders; (v) set off any obligations of Moneycorp under the Account Agreement against the obligations of Customer to Moneycorp under the Account Agreement; (vi) settle any outstanding Orders or Contracts; and (vii) close your Account(s) and terminate our relationship with you. Without limiting the foregoing, if Customer shall default in its timely payment of a Contract Amount or shall fail to provide any additional Collateral as required by Moneycorp under the Account Agreement, Moneycorp shall have the right to retain any Collateral as liquidated damages without prejudice to its right to pursue other and further remedies, legal or equitable, as allowed by law or under the Account Agreement.

9. DISPUTES AND DISPUTE RESOLUTION

Any dispute, claim or controversy between you and us and/or our officers, directors, agents or employees, arising out of or relating to the Account Agreement, your Account, or any other dealings between you and us, shall be resolved by binding arbitration. If the forum of the arbitration is within the United States, any such arbitration shall be administered by the American Arbitration Association ("AAA") in accordance with the AAA rules in effect at the time such arbitration is commenced. If the forum of the arbitration is outside the United States, any such arbitration shall be administered by the International Centre for Dispute Resolution ("ICDR"), in accordance with the International Arbitration Rules in effect at the time such arbitration is commenced.

Any arbitration commenced under this section will be held in Providence, Rhode Island, USA, unless otherwise required by law. All statutes of limitations applicable to any dispute apply to any arbitration between you and us. You agree to take all steps and to execute all documents necessary for the implementation of arbitration proceedings, should a dispute arise.

Either you or we may require the submission of the dispute to binding arbitration at any reasonable time, notwithstanding that a lawsuit or other proceeding has been commenced. If arbitration is pursued for any claim, neither you nor we will have the right to litigate that claim in court or have a jury trial on that claim, or to engage in discovery except as allowed by the AAA or the ICDR. Neither you nor we shall be entitled to join or consolidate disputes by or against others in any arbitration, or to include in any arbitration any dispute as a representative or member of a class, or to act in any arbitration in the interest of the general public or of a private attorney general. Except as may be required by law, neither a Party nor an arbitrator may disclose the existence, content, or result of any arbitration hereunder without prior written consent of both Parties. The award in such arbitration proceeding will be final and binding, and may be entered in any court having jurisdiction. The award shall be made within nine months of the filing of the notice of intention to arbitrate (demand), and the arbitrator(s) shall agree to comply with this schedule before accepting appointment. However, this time limit may be extended by agreement of the Parties or by arbitrator(s) if necessary.

The provisions of this Section IX. shall survive termination, amendment or expiration of your Account relationship and the Account Agreement or any other relationship between you and us.

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10. PRIVACY

In handling your Account and processing Transactions, we may collect nonpublic personal information including but not limited to: (a) information provided by you when opening an Account, or to process an Order, such as name, address, assets, bank information, prior trading experience, etc.; (b) information used to verify your identity, including copies of government issued identification materials such as passports and driver's licenses; (c) credit reports; (d) information resulting from Transactions between you and Moneycorp, such as withdrawal and deposit forms; (e) information from your Account Application; and (f) information derived from your navigation and usage of our website and Trading Platform.

We only share nonpublic personal information about our customers or former customers in accordance with our privacy policy, copies of which we provide to Customers at Account opening and on an annual basis ("Privacy Policy"), and only as permitted by law. We reserve the right to make changes to our Privacy Policy at any time without prior notice. An up-to-date copy of our Privacy Policy may be viewed at all times on our website at www.moneycorp.com/en-us/privacy-policy.

We may provide information, as permitted by law, to government or regulatory agencies and to comply with a legal summons, court order, subpoena or a similar legal process, audit or investigation.

11. INDEMNIFICATION; DISCLAIMER OF LIABILITY

You hereby agree to indemnify us, including our officers, directors, employees, agents, affiliates, successors and permitted assigns, and to hold harmless the same from and against any and all loss, liability, cost, judgment, arbitration award, settlement, tax, penalty, action, damage, charge, expense, or fee (including attorneys' fees) of any nature whatsoever, and claims therefore, including, but not limited to those arising out of or relating to: (a) your failure to provide true and accurate information in the Account Agreement and Account Application or to update such information as required; (b) any instructions or Transactions initiated under your Account by you or your Authorized User (including unauthorized Transactions as provided herein); and (c) any breach by you of any of the covenants, representations, acknowledgements, or warranties in the Account Agreement. You agree promptly to pay all damages, costs, and expenses, including attorney's fees, incurred by us in the enforcement of any of the provisions of the Account Agreement and any other agreements between us and you. YOU AGREE THAT MONEYCORP SHALL NOT UNDER ANY CIRCUMSTANCES BE LIABLE TO YOU OR TO ANY THIRD PARTY FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL OR EXEMPLARY DAMAGES, INCLUDING WITHOUT LIMITATION ANY CLAIMS FOR LOST PROFITS, LOST SAVINGS, OR LOSS OF DATA, EVEN IF MONEYCORP HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES ARISING OR RESULTING FROM ANY PROVISION OF SERVICES OR IN CONNECTION WITH ANY FAILURE OF PERFORMANCE, ERROR, OMISSION, INTERRUPTION, DEFECT, OR DELAY.

12. MISCELLANEOUS PROVISIONS

12.1 No Waiver

Our failure to exercise any of our rights or remedies under the Account Agreement shall not be deemed a waiver of such rights or remedies.

12.2 Counterparts

Any document that comprises the Account Agreement may be executed, as applicable, in two or more counterparts, each of which together shall be deemed an original, but all of which together shall constitute one and the same instrument. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the Party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

12.3 Severability

If any provision of the Account Agreement is, or at any time becomes, inconsistent with any rule or law or becomes otherwise invalid or unenforceable, the term or provision will be deemed amended or superseded to conform with such rule or law and interpreted as close to the original intent of the provision as permitted under law, but all other terms of the Account Agreement will continue in full force and effect.

12.4 Governing Law

Except as otherwise provided below, this Account Agreement, and the rights and obligations of the Parties hereto, are governed by, construed, and enforced in all respects by the laws of the state of Rhode Island, without regard to choice of law principles, and exclusive jurisdiction, sole venue and proper forum for all such disputes or legal proceedings to enforce the Account Agreement that are not subject to arbitration shall be in Rhode Island state and federal courts.

Notwithstanding the foregoing, Moneycorp and Customer agree that any Contract with a Maturity Date that will or may occur more than one year from the date we enter into such Contract with you, and the provisions of this Account Agreement with respect thereto, are governed by, construed, and enforced in all respects by the laws of the state of New York, without regard to choice of law principles, and exclusive jurisdiction, sole venue and proper forum for all disputes or legal proceedings to enforce such Contract and the Account Agreement that are not subject to arbitration shall be in New York state and federal courts.

WITHOUT PREJUDICE TO THE ARBITRATION PROVISIONS OF SECTION IX OF THIS AGREEMENT, EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY PROCEEDINGS RELATING TO THIS AGREEMENT OR ANY TRANSACTION.

12.5 Assignment

You may not assign this Account Agreement, or any other part of the Account Agreement, without our prior written consent, and any attempted assignment without our prior written consent will be null and void. We have the right, upon notice to you, to transfer or assign this Account Agreement and any other part of the Account Agreement to any affiliated or successor entity in our sole and absolute discretion without obtaining your prior consent. The Account Agreement will be binding upon and inure to the benefit of the Parties hereto, and to their permitted successors and assigns.

12.6 Force Majeure

Moneycorp shall not be liable or responsible for any loss or consequence caused by circumstances beyond its control, including, but not limited to, acts of God, flood, fire, earthquake, explosion, riots, civil commotions, acts of terrorism, insurrection, wars, strikes, lockouts, irregularities or breakdown of public communications or circumstances arising out of laws and regulations imposed by domestic or foreign authorities or governments.

12.7 Entire Agreement

This Account Agreement, each Contract, each Confirmation, and, as applicable, any Credit Facility agreement, and all amendments to any of such documents shall together form the agreement between the Parties and shall together constitute a single agreement between the Parties.

12.8 Modification

We may modify the Account Agreement at any time without prior notice and without your prior consent. Upon modification of the Account Agreement, we will notify you of such modification via email or by posting an updated copy of the Account Agreement on our website (with notification of such posting by a method chosen by Moneycorp). If you do not agree with any such modifications, your sole recourse is to terminate your relationship with us. Any Transaction submitted by you after we notify you of a modification of the Account Agreement will be deemed acceptance by you of any such modification. You may not modify the Account Agreement without our express written consent. Any modification, amendment, alteration or waiver of the Account Agreement will not affect any outstanding orders or transactions or any legal rights or obligations that may have already arisen between Moneycorp and Customer.

12.9 Execution and E-signatures

Customer agrees that by signing the Account Application, Customer is executing this Account Agreement. If you are executing the Account Application electronically, via the Moneycorp website or Trading Platform, by checking the "I Accept" box, you are executing the Account Application and this Account Agreement electronically and agree to be bound by this Account Agreement. You agree that your electronic signature is the legal equivalent of your manual signature.

Terms and conditions



13. DEFINITIONS

The following definitions shall apply to the Account Agreement. Except where it is clearly inappropriate, words and phrases used in the Account Agreement should be interpreted so the singular includes the plural and the plural includes the singular.

- 13.1** Account Application – means the form that customers are required to complete and submit for acceptance by Moneycorp before an Account may be opened, in a form provided by us or otherwise acceptable to us.
- 13.2** Account – means a transaction account opened by Moneycorp in respect of a particular individual ("Individual Account") or entity ("Business Account") for the purpose of conducting Transactions under the Account Agreement.
- 13.3** ACH – means Automated Clearing House.
- 13.4** Authorized User – means (1) for all Individual Accounts, the Customer; and (2) for all Business Accounts, any person designated by the Customer in its Account Application or in a subsequent writing, in a form approved by us, to act on behalf of the Customer with respect to its Account, and whose designation as such has been approved by us.
- 13.5** Base Currency – means the currency specified in a Confirmation to be paid by Customer.
- 13.6** Beneficiary – means any payee designated by you as the recipient of a funds transfer related to the Settlement of a Transaction.
- 13.7** Business Day – means a day on which we are generally open for business, excluding Saturday, Sunday, and any legal holiday.
- 13.8** Collateral – means cash in USD, and any other collateral allowed pursuant to the terms of a Credit Facility agreement, if any.
- 13.9** Confirmation – means an electronic or printed notice, transmitted by Moneycorp to you, that sets forth all the relevant details and terms of a Transaction that has been accepted by us and/or acknowledges receipt of funds by Moneycorp.
- 13.10** Contract Amount – means, for any Settlement Date, the amount of Contract Currency to be delivered by Moneycorp using the rate specified in the Confirmation.
- 13.11** Contract Currency – means the currency specified in a Confirmation to be paid by Moneycorp.
- 13.12** Contract – means a Spot Contract or Hedging Contract.
- 13.13** Customer – means the individual or entity named in the Account Application that has been approved by us.
- 13.14** Delivery or Delivered – means delivery of the Contract Amount to the Beneficiary pursuant to the Customer's instructions on the Settlement Date.
- 13.15** Delivery Amount – means, for any Settlement Date, the amount of Base Currency specified by the Customer or determined by converting the Contract Amount to be Delivered by Moneycorp on the Settlement Date using the rate specified in the Confirmation.
- 13.16** Deposit Requirement – means the sum of Moneycorp's Exposure and (i) the Margin Requirement set forth in any Credit Facility agreement, if any, or (ii) if no Credit Facility agreement exists, the aggregate deposit requirements set forth in the Confirmations for all outstanding Customer Hedging Contracts.
- 13.17** Draft – means a check or other negotiable instrument made out in a specified currency.
- 13.18** Exchange Rate or Rate – means the rate at which Moneycorp has agreed to convert the Base Currency into the Contract Currency.
- 13.19** Exempt Swap – means a foreign exchange forward or a foreign exchange swap as those terms are defined in the CEA.
- 13.20** Exposure – means the amount, if any, that would be payable to Moneycorp by Customer pursuant to this Account Agreement as if all Hedging Contracts were being terminated as of the relevant date.
- 13.21** FX Derivative – means a foreign exchange option, non-deliverable forward foreign exchange transaction and/or any other derivative product (other than an Exempt Swap) that is classified as a swap under the CEA and the rules of the CFTC.
- 13.22** Hedging Contract – means an Exempt Swap or FX Derivative that may be offered by Moneycorp from time to time.
- 13.23** Maturity Date – means the date, as specified in a Confirmation, that a Hedging Contract expires or matures.
- 13.24** Order – means any instruction placed by a Customer over telephone, email, Trading Platform, or any other mutually agreeable means by which the terms of a proposed Transaction are communicated to us.
- 13.25** Party – means either the Customer or Moneycorp.
- 13.26** Settle, Settled or Settlement – means that the Customer transfers to Moneycorp the applicable amount of Base Currency and Moneycorp delivers the corresponding amount of Contract Currency determined by converting the amount of Base Currency using the applicable rate specified in the Confirmation.
- 13.27** Settlement Date – means the date on which all or part of a Transaction is Settled pursuant to Customer's instructions, per the terms of a Confirmation.
- 13.28** Spot Contract – means a binding contract wherein Customer agrees to purchase a specific amount of funds in one currency from Moneycorp and also agrees to sell a specific amount of funds in another currency to Moneycorp on a date which is typically two (2) business days after the Order is placed.
- 13.29** Standing Order – means an Order at a predetermined rate, which remains active until cancelled by the Customer or filled by us.
- 13.30** Trading Platform – means any electronic system, software application or interface that Moneycorp may make available to you for the purpose of entering Transactions.
- 13.31** Transaction – means an Order, Hedging Contract, Spot Contract, funds transfer, or other transaction entered between the Parties pursuant to this Account Agreement.
- 13.32** Threshold – shall have the meaning set forth in any applicable Credit Facility agreement, and if no such agreement exists, then it means zero.
- 13.33** You and your – means the Customer and all Authorized Users of the Customer. If there is more than one Authorized User, then these words mean each Authorized User separately, and all Authorized Users jointly.



ADDENDUM TO TERMS & CONDITIONS – THIRD PARTY PERMISSIONS

This Addendum to the Moneycorp Terms and Conditions supplements and sets terms specific to the permissions granted by you, the Customer, to Borderless LLC (“Borderless”) who will be entering Transactions on your behalf for foreign exchange money transmission services.

Unless otherwise specified, capitalized terms in this Addendum have the same meaning as defined in the Moneycorp Terms and Conditions, and those definitions are incorporated by reference.

1. Confirmation of Third Party Terms and Conditions

Customer has requested international money transmission services and therefore agrees to the following:

By entering into this Agreement, Customer confirms that money transmission services are required. To this end, Borderless has chosen Moneycorp US, Inc. (“Moneycorp”) as its payment services provider, and in so doing Customer becomes a customer of Moneycorp for the purpose of international money transmission services. Customer acknowledges and confirms that Borderless shall instruct Moneycorp on Customer’s behalf for the provision of such services.

Customer confirms and acknowledges that Moneycorp may accept payment instructions, as well as any other instructions related to the money transmission services being provided, on Customer’s behalf from any authorized representative of Borderless.

By entering into this Agreement, Customer affirms that they have reviewed and accept the Moneycorp terms and conditions available at the hyperlink <https://www.moneycorp.com/corpacc2018TC>; and specifically, Customer shall be the party that term set refers to as “Client”, “Customer”, or “you”.