

1 GENERAL

- 1.1 The Agreement between Paritech and Client is specified by the Order document, the Standard Terms document and optionally, the Master Terms document.
- 1.2 If there is any conflict among any elements of the Order, Master Terms and Standard Terms, the descending order of precedence will be (unless expressly stated otherwise for any particular terms): Third Party Restrictions (Clause 5), Order, Master Terms and then Standard Terms document.

2 TERM

- 2.1 The commencement and term of the Agreement will be specified in the Order. If the Initial term is not specified then it will be for 1 year. If the Agreement runs beyond the initial or specified term, then the Agreement shall be extended on a month to month basis.

3 CHARGES

- 3.1 Client will pay the Charges within 30 days of the date of the invoice and without set-off, counterclaim or deduction. Paritech may apply a service charge of 1% per month or the highest lawful interest rate (whichever is lower) to all amounts not paid to Paritech when due.
- 3.2 Client will pay all Third Party royalty fees.
- 3.3 Client will also pay applicable taxes (including Goods and Services Tax (GST)) and duties.
- 3.4 Paritech may increase or change the basis of calculating the fees once every 12 months after the initial 12 month period. Paritech will provide 2 months notice of any increase/change of fees. If Paritech increase the fee by more than 4% above the Australian CPI rate, then client may terminate the contract as specified in clause 10.
- 3.5 Paritech may increase charges flowed on from related Third Parties at any time. Paritech will endeavour to provide client with prior notice of any increase in related charges, but may not be able to do so if Paritech does not receive sufficient notice from Third Parties.

4 USAGE PERMISSIONS AND RESTRICTIONS

- 4.1 Paritech permits Client to use the services within the scope of use set out in the Master Terms and/or the relevant Order. If the scope of use is not specified then Client may only use the services internally. Irrespective of the scope of use, Client must always adhere to relevant Third Party restrictions.
- 4.2 Client will not: (a) copy or modify any part of the Services; (b) use or provide the Services in a service bureau or application service provider environment, on a white-labelled bases, or otherwise, for the benefit of any Third Party (other than Third Parties to the extent they are expressly permitted under the Agreement to receive access to the Services); (c) use any Materials, or communications facilities provided by or on behalf of Paritech other than to receive and properly use the Services; or (d) merge, decompile, disassemble or reverse-engineer Software (except as expressly permitted by law or regulation to achieve

interoperability with other technology where such rights cannot be modified by agreement) or change the filename of Software.

- 4.3 Any Information, Materials or other rights provided with a Service are non-transferrable and non-sublicensable by Client.
- 4.4 All trials or testing Services are subject to the terms of the Agreement.

5 DATA SERVICES

- 5.1 Paritech distribute data from internal sources and from Third Party licensors.
- 5.2 Neither Paritech nor Third Party licensors warrant that the provision of their data will be uninterrupted, error free, timely, complete or accurate. Client agrees that it uses the data at its own risk and neither Paritech nor Third Party licensors will be in any way liable to Client or any other entity for any inaccuracies, errors, omissions, delays, damages, claims, liabilities or losses regardless of the cause, in or arising from the data in Paritech services or problems with Paritech Services, including problems in any software elements or documentation.
- 5.3 Unless Client has separately entered into a relevant written agreement with a Third Party licensor, these licensors do not owe Client any duty of care with respect to its services nor do they accept any responsibility for them.
- 5.4 Third Party Providers may have the right to require that Paritech restrict, suspend or terminate Client's access to that Third Party Provider's information, Materials or services. If Paritech takes any such action, it will: (a) use reasonable efforts to provide Client with prior notice and (b) not be liable for any resulting Damages Client may suffer.
- 5.5 Paritech may provide Third Party Providers with details of Client's usage of, and any suspected breach of this Agreement relating to that Third Party Providers Information or Materials or Services.
- 5.6 Client shall not redistribute any Paritech data or Paritech services, without written approval from Paritech.
- 5.7 If Client redistributes any Third Party services, then Client must obtain all required approvals from corresponding Third Party providers. Client is responsible for all costs and fees associated with obtaining approvals. Client must provide a copy of the approvals to Paritech if requested.
- 5.8 Third Party Providers may impose additional restrictions on usage of their Information, Materials or services. Clients can view restrictions that Third Party Providers have supplied to Paritech at <http://www.paritech.com.au/thirdpartyterms>

6 TRANSACTION AND BUSINESS PROCESS SERVICES

- 6.1 Some Paritech Services enable transactions to be placed in Paritech Systems or Third Party Systems. Paritech also provide services which assist or automate business processes. Transaction services may include order routing, vetting and back-office capabilities and supporting services for accounts, holdings, cash and other transaction attributes.

	Business process services may include onboarding and account management. These services include associated software elements such as Web Services, APIs and software programs and related documentation.		
6.2	Paritech does not warrant the performance of the transaction or business process services in any way. Client agrees that it uses these services at its own risk and neither Paritech nor Third Parties will be in any way liable to Client or any other entity for any losses or damages regardless of the cause, in or arising from the usage of these services, including usage of documentation and software elements related to the services.	9.2	If Paritech suspend Clients Connection with their System pursuant to clause 9.1 ,then Paritech must notify Client accordingly.
6.3	It is always the Client's responsibility to ensure that holdings and cash positions are within acceptable limits. Client understands that any Paritech Vetting services are designed to reduce risk to brokers and not to guarantee Client positions.	9.3	If in the case of any suspension pursuant to clause 9.1 , Paritech will lift the suspension if they are satisfied with the remedial action taken by Client and notify Client.
6.4	Paritech may immediately suspend or terminate services related to transactions or business processes without liability where: (a) the relevant Third Party request Paritech terminate or suspend the service; (b) transactions contravene relevant Market rules; (c) transactions breach Paritech compliance requirements; or (d) Paritech determines at its own discretion that risk of providing the service is unacceptable.		
7	INTELLECTUAL PROPERTY	10	TERMINATION AND CONSEQUENCES OF TERMINATION
7.1	Client acknowledges that, as between the parties, all Intellectual Property Rights in the Services (including Information and Materials) are: (a) owned by Paritech or Third Party Providers; (b) hereby reserved to Paritech unless specifically granted in the Agreement. Client will not remove or conceal any proprietary rights notice in the Services, and will include such notices on any copy it is permitted to make.	10.1	Client may terminate this Agreement if Paritech breach a material term of this Agreement and fail to remedy that breach within 30 days after receiving notice requiring Paritech to do so.
7.2	Neither party may use the other party's name, trademarks or any derivatives of them, except for internal purposes or as required by law or regulation, without the other's prior written consent, not to be unreasonably withheld.	10.2	Paritech may terminate this Agreement or terminate Client's access to Paritech Systems without liability immediately by notice in writing if: (a) Client is in material breach of this Agreement and fail to remedy that breach within 30 days after receiving notice requiring Client to do so; (b) Client is the subject of any event referred to in clause 10.3 ; any suspension implemented under clause 9.1 , has not been lifted for a period of more than 90 days.
8	CHANGES	10.3	Client must notify Paritech immediately and Paritech may terminate immediately by notice in writing if: (a) Client disposes of the whole or part of its assets, operations or business other than in the normal course of business; (b) any step is taken to enter into any arrangement between Client and their creditors; (c) Client ceases to carry on business or cease to be able to pay its debts; (d) any step is taken Client to appoint a receiver, liquidator, administrator or other like person; (e) there is any change in the direct or indirect beneficial ownership or control of Client.
8.1	Paritech may modify a Service from time to time but will not change its fundamental nature except as permitted in clause 8.3 . Paritech will use reasonable efforts to notify Client of significant changes to Services.	10.4	Following termination, and at any time with respect to confidential information, (a) at Client's request, Paritech will promptly return, delete or destroy all Client Materials and Client's Confidential Information, and (b) at Paritech's request Client will promptly return, delete or destroy all Information, Materials, and Paritech's Confidential Information.
8.2	Client will promptly install any Update provided by Paritech, and any Upgrade that Paritech makes available to Client, at no additional charge. Paritech may make other Upgrades available to Client that are subject to additional Charges.	10.5	Termination of all or any part of the Agreement will not affect a party's respective accrued rights and obligations.
8.3	Paritech may with short notice terminate a Service in whole or in part, or modify it or the terms on which it is provided, if all or part of that Service: (a) depends on an agreement between Paritech and a Third Party, and that Third Party agreement or the Third Party's materials or other input is modified or terminated; (b) becomes illegal or contrary to any law, regulation, guideline or request of any regulatory authority; or (c) becomes subject to a claim or potential claim that it infringes or violates the rights of any Third Party.	11	CONFIDENTIALITY
9	SUSPENSION	11.1	Subject to this clause 11 , no party may use or disclose any confidential information of the other party without the prior written consent of that other party. In giving written consent to use or disclose its confidential information, each party may impose such conditions as it thinks fit, and the other party agrees to comply with those conditions.
9.1	Client's access to Paritech services may immediately be suspended without liability if at any time: (a) Client	11.2	The obligations on the parties under this clause 11 will not be taken to have been breached to the extent that the confidential information: (a) is used or disclosed by a party solely in order to comply with obligations, or exercise rights, under the Agreement; (b) is disclosed to a party's advisers who are advising on Agreement-related issues, or its internal
	fails to pay any amounts due and Client does not remedy that failure within seven days after receiving notice requiring Client do so; (b) Paritech are not reasonably satisfied that any of Client's operations or procedure will prevent unauthorised access to Paritech Systems; (c) Paritech reasonably consider that Client's connection or Client's System is causing detrimental technical or operational issues for Paritech Systems.		

management personnel, on a need to know basis; (c) is authorised or required by law to be disclosed; (d) was already in the receiving party's possession at the time of receipt from the other party; (e) is in the public domain otherwise than due to a breach of this clause 11 .

12 RECORDS AND REPORTS

- 12.1 Client will keep records of Information usage where fees are payable for that usage. Records will be kept for 3 years or time period specified by relevant Third Party Provider.
- 12.2 Client will provide data usage reports as required by Paritech and Third Party Providers.

13 AUDIT AND INSPECTION

- 13.1 Paritech has the right (by itself or through its representatives) to audit Client on at least 10 business days' notice, and during normal business hours, to verify that Client complying with the Agreement. Paritech will comply with Client's reasonable security, health and safety, and confidentiality procedures that are provided in advance in writing. Paritech will not audit more than once in every 12 months per Client location, unless: (a) Paritech has cause to suspect, or an audit reveals, that Client is non-compliant, or (b) where required to do so by a Third Party Provider with respect to its Information or Materials.
- 13.2 If the audit reveals that Client has breached the Agreement, Client will pay: (a) any underpaid charges with respect to any period of non-compliance, and (b) the costs of undertaking the audit if Client has underpaid the charges by more than 5% or where such costs are imposed on Paritech by a Third Party Provider.

14 NO ADVICE

- 14.1 Client understands that Paritech is a provider of information for general purposes only and does not provide legal, financial or other professional advise. Paritech and Third Party Providers are not responsible for any Damages resulting from decisions of Client, or anybody accessing services through Client, that are made in reliance on the service. Client agrees that it uses the Services at its own risk in these respects.

15 INDEMNITY

- 15.1 Each Party agrees to indemnify the other party from and against any: (a) liability incurred by the other, (b) loss of or damage to property of the other, (c) loss or expense incurred by the other in dealing with any claim against it including legal costs and expenses on a solicitor and own-client basis, and (d) and Taxes the other incurs in consequence of that party performing his her or its obligations under this clause 15 , arising from: (a) any action or omission by that party, in connection with the agreement, or (b) any breach by that party of any obligations or warranties under the agreement, irrespective of whether there was fault on the part of the person whose conduct gave rise to that liability loss or damage or loss or expense.

16 LIABILITY

- 16.1 The liability of a party ('the first party') for loss or damage sustained by the other party will be reduced proportionately to the extent that such loss or damage has been caused by the other party's failure to comply with its obligations and responsibilities under the agreement and/or to the extent that the negligence of the other party has contributed to such loss or damage, regardless of whether a claim is made by the first party for breach of contract or for negligence.
- 16.2 Subject to this clause 16.2 , any condition or warranty which would otherwise be implied in the agreement is hereby excluded. Where legislation implies in the agreement any condition or warranty, and that legislation avoids or prohibits provisions in a contract excluding or modifying the application of or exercise of or liability under that condition or warranty, the condition or warranty will be taken to be include in the Agreement. However, the liability of Paritech for any breach of that condition or warranty will be limited, at the option of Paritech if the breach relates to services to: (a) the supplying of the services again to the maximum of 6 months, or (b) the payment of the cost of having the services supplied again to the maximum of 6 months.
- 16.3 Neither party will be liable for any Damages or failure to perform its obligations under the agreement due to circumstances beyond its reasonable control. If such circumstances cause material deficiencies in the Service and continue for more that 30 days, either party may terminate any affected Service upon notice to the other party.

17 MISCELLANEOUS

- 17.1 The Agreement constitutes the entire agreement between Paritech and the Client in respect of the subject matter and merges all previous discussions between them.
- 17.2 Each party must do all things and sign Order documents necessary to give effect to agreement.
- 17.3 All notices under the Agreement must be in writing and sent by email (except for notices of breach of the Agreement which may not be sent by email) or registered mail, courier, fax or delivered in person at the address set out on the latest Order Form between the parties (or such other more recent address notified to the other).
- 17.4 Neither party will assign the whole or part of this agreement without the prior written consent of the other party which will not be unreasonably withheld or delayed.
- 17.5 A waiver by a party of a breach will not be regarded as a waiver of any other breach. A failure by a party to enforce a provision will not be interpreted as a waiver (unless the waiving party confirms in writing that a waiver was intended).
- 17.6 The laws of Victoria, Australia govern this Agreement. The parties irrevocably submit to the jurisdiction of the courts of Victoria.