



NIUM

TERMS & CONDITIONS

MARCH 2020
AUSTRALIA

The following Terms & Conditions shall replace any prior or existing agreement between the parties, or previously issued terms & conditions, and shall apply to any existing arrangements currently operating between the parties. By executing an Account Application and/or undertaking any transaction with NIUM PTY Limited (formerly known as Instarem PTY Limited (hereinafter InstaReM (powered by NIUM)) you hereby agree to be bound by the following Terms & Conditions (as amended from time to time).

1. PURPOSE

The Client wishes to transact with Instarem for remittance of currencies domestically & internationally in accordance with the Client's instructions from time to time, and in accordance with the terms and conditions contained herein.

2. DEFINITIONS AND INTERPRETATION

a) In these Terms & Conditions unless a different intention is expressed, the following terms (as subsequently modified by amended legislation or regulation) shall mean:

"Account" means the account of the Client dealing in the Foreign Exchange Contracts issued by InstaReM (powered by NIUM), which is established in accordance with the terms and conditions of this Terms & Conditions;

"Agent" means a legal entity undertaking a transaction or function on behalf of another legal entity but in its own name;

"Authorised Person" means a person authorised to bind the Client under these Terms & Conditions;

"Business Day" means a day on which trading banks in Sydney, Australia are open for business;

"Close Out" means cancelling the transaction and selling back the currency we have bought for you when you entered into the transaction;

"Contract" means any contract whether verbal or written, for the purchase or sale of a Foreign Exchange Contract, entered into by the Client;

"Exchange Rate" means the price of one currency in terms of another currency;

"Foreign Exchange Contract" is a transaction that involves a contract for the exchange of one currency for another at an agreed Exchange Rate;

"Settlement Date" means the date on which the funds that are being exchanged must be received by us;

"Terms & Conditions" means these terms & conditions and any other documents annexed or incorporated by reference;

"Trust Deed" means where the Client is a trust, the trust deed governing the Trust as varied, substituted, supplemented or resettled from time to time;

"Trust" means where the Client is a trust, the trust identified in the Client Details Form.

b) Headings are for convenience only and shall not affect the construction and interpretation of these Terms & Conditions.

c) The singular includes the plural and vice versa.

d) Reference to a person or individual includes bodies corporate, unincorporated associations, partnerships and individuals.

e) If there is any conflict between the terms of these Terms & Conditions and the relevant operating rules, the operating rules shall prevail.

f) Any reference in these Terms & Conditions to any law, statute, regulation or enactment shall include references to any statutory modification or reenactment thereof or to any regulation or order made under such law, statute or enactment (or under such modification or re-enactment).

3. CLIENT REPRESENTATIONS AND WARRANTIES

The Client represents and warrants to InstaReM (powered by NIUM) that:

a) these Terms & Conditions constitutes a legal, valid and binding obligation of the Client;

b) the Client will not enter into a Foreign Exchange Contract as or by way of a wager and that all orders to be placed and all trading to be conducted under these Terms & Conditions are lawful;

c) in executing and giving effect to these Terms & Conditions, the Client does not and will not infringe any provision of any other document or agreement to which the Client is a party, nor any law or judgment/order binding upon it;

d) where the Client is more than one person, that all decisions made, and instructions issued, pursuant to these Terms & Conditions, are made on a fully informed and agreed basis by all the parties to the account;

e) all information supplied to InstaReM (powered by NIUM) by the Client is, or at the time it is supplied will be, accurate in all material respects and the Client will not omit or withhold any information which would make such information inaccurate in any material respect;

f) the Client shall, where so required, provide to InstaReM (powered by NIUM) a valid and binding guarantee and indemnity in favour of InstaReM (powered by NIUM) as a precondition of entering into these Terms & Conditions;

g) the Client will provide to InstaReM (powered by NIUM) on request such information regarding its financial and business affairs and/or identity, as InstaReM (powered by NIUM) may reasonably require;

h) in executing these Terms & Conditions, the Client will appoint InstaReM (powered by NIUM) as its agent for the purpose of dealing in Foreign Exchange Contracts in accordance with the terms of these Terms & Conditions;

i) the Client and InstaReM (powered by NIUM) are bound by the applicable financial services laws and regulations (as modified from time to time);

j) the Client will take all reasonable steps to obtain and communicate to InstaReM (powered by NIUM) all information, and shall deliver or cause to be delivered to InstaReM (powered by NIUM) all documents with respect to dealings in the Foreign Exchange Contracts which are requested by any person having the right to request such documents and information;

k) the Client authorises InstaReM (powered by NIUM) to pass on/deliver all such information and documents to any such person. The Client is not insolvent, and if the Client is a corporate client, no resolution has been passed and no petition has been presented or order made for the Client's winding up or liquidation or the appointment of a receiver or a receiver and manager or an administrator of other insolvency official to the Client or any of its assets;

l) InstaReM (powered by NIUM) relies on representations and warranties made by the Client. These representations and warranties and those contained elsewhere in these Terms & Conditions, survive the entering into of these Terms & Conditions and are repeated in respect of each Foreign Exchange Contract. been presented or order made for the Client's winding up or liquidation or the appointment of a receiver or a receiver and manager or an administrator of other insolvency official to the Client or any of its assets;

m) all such instructions provided to InstaReM (powered by NIUM) are of the Client's monies beneficially owned by the Client whereby no 3rd party is involved for the purpose of the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance ("AMLO");

n) all monies are known to best efforts of proper traceable sources and are not from any criminal related sources;

o) InstaReM (powered by NIUM) relies on representations and warranties made by the Client. These representations and warranties and those contained elsewhere in these Terms & Conditions, survive the entering into of these Terms & Conditions and are repeated in respect of each Foreign Exchange and Remittance Contract.

4. CAPACITY TO ENTER INTO THESE TERMS & CONDITIONS

The Client represents and warrants to InstaReM (powered by NIUM) that:

a) the Client is duly organised and validly existing (or, if an individual, is of legal age and is under no legal disability or incapacity) and has full power and authority to enter into, and has taken all necessary steps to enable it lawfully to enter into, these Terms & Conditions and the transactions contemplated by it, and perform its obligations it;

b) The person executing these Terms & Conditions has full power and authority to execute the Agreement on behalf of the Client, and bind the entity (whether individual, company, partnership or otherwise);

c) the Client has been properly categorised as a retail or wholesale client pursuant to the Corporations Act 2001 (Cwth), and accurately advised InstaReM (powered by NIUM) of its status as such;

d) where the Client is a Trustee (including the trustee of a superannuation fund):

I. the Trust has been duly constituted, is valid and complies with all applicable laws;

II. the Trust Deed has been executed and stamped, in accordance with the laws of the relevant State or Territory of Australia;

III. the Client is the only Trustee of the Trust;

IV. the property of the Trust has not been resettled, set aside or transferred to any other trust or settlement and the Trust Deed has not been terminated and the date or any event for the vesting of the Trust's property has not occurred;

V. the Trust Deed specifically empowers and authorises dealings in Foreign Exchange Contracts, and such dealings are within the authorised ambit of the Trust's investment strategy,

VI. all obligations under, and transactions contemplated by, these Terms & Conditions constitute binding obligations and are lawfully enforceable against the Trust and its property in accordance with their terms;

VII. it has an unrestricted right to be fully indemnified or exonerated out of the Trust's property in respect of any losses or liabilities incurred by it in its dealings with InstaReM (powered by NIUM), and the Trust's property is sufficient to satisfy that right of indemnity or exoneration;

VIII. it has complied with its obligations in connection with the Trust;

IX. there is no conflict of interest on the Client's part in entering into these Terms & Conditions and performing its obligations under it or the transactions contemplated by it; and

X. if the Client is a superannuation fund, it complies with all requirements outlined in the Superannuation Industry (Supervision) Act (1993).

e) where the Client is an investment manager or a Responsible Entity, the investment management agreement or constitution specifically empowers and authorises dealings in the Foreign Exchange Contracts, by the Client and on behalf of their underlying clients; and

I. such dealings are within the authorised ambit of the/each underlying client's investment strategy;

II. it will enter into transactions pursuant to the applicable investment management agreement as investment manager or Responsible Entity and not otherwise;

III. it will only deal in Foreign Exchange Contracts when the funds or other assets under its control are sufficient to meet the obligations which arise in connection with such dealing;

IV. in the event of termination of the Client's appointment as investment manager or Responsible Entity of the Client, it is authorised to arrange for closing out of all contracts entered into on behalf of the Client prior to the date of such termination as soon as possible; and

V. repeats each of these representations and warranties in relation to both itself and its underlying clients.

5. ACCOUNT ESTABLISHMENT

- a) InstaReM (powered by NIUM) agrees to establish an account in the name of the Client, who is the person named as the holder of the account.
- b) Where the Client is more than one person, the account shall be established in their names as joint tenants unless they specifically advise otherwise (in which case it shall be established in their names as joint tenants). In any case, the parties to such joint account shall each be jointly (together) and severally (individually) liable.
- c) No one except the Client has an interest in the Client's account with InstaReM (powered by NIUM) opened for the purposes of these Terms & Conditions.
- d) The Client has 3 years to finish the registration.

6. SEGREGATED ACCOUNTS

The Client agrees and acknowledges that:

- a) all money deposited by the Client with InstaReM (powered by NIUM), or received by InstaReM (powered by NIUM) or its agent on behalf of the Client, shall be deposited into an account nominated by InstaReM (powered by NIUM), and will be paid into a client segregated bank account when required by law, which is typically when the Client pays money into InstaReM (powered by NIUM)'s nominated account:
 - I. without agreeing to the terms of a Foreign Contract by the next business day following actual receipt of the deposit; or
 - II. without InstaReM (powered by NIUM) issuing the Foreign Exchange Contract immediately; or
 - III. the excess amount where the amount deposited with InstaReM (powered by NIUM) exceeds the price of the Foreign Exchange Contract, and the excess amount is not returned to the Client by the next business day.
- b) such segregation of the Client's money and property does not fully protect the Client's money and property from the risk of loss;
- c) whilst the Client's money is segregated from InstaReM (powered by NIUM)'s money in the circumstances set out in clause 6(a):
 - I. it may be co-mingled with the money and property of other InstaReM (powered by NIUM) clients, and utilised by InstaReM (powered by NIUM) from time to time where InstaReM (powered by NIUM) is allowed to do so pursuant to the Corporations Act 2001 (Cwth);
 - II. InstaReM (powered by NIUM) shall be entitled to retain any interest earned on such segregated money or property held or invested by InstaReM (powered by NIUM).

7. RISK DISCLOSURES

The Client represents and warrants to InstaReM (powered by NIUM) that:

- a) they have received, read and understood the Financial Services Guide and Product Disclosure Statement;
- b) the Client acknowledges, recognises and understands that trading in Foreign Exchange Contracts may involve a degree of risk and loss, depending on the nature and purpose of the Contracts transacted, and is appropriate only for persons who can assume risk of such loss;
- c) the Client has read these Terms & Conditions and understands that InstaReM (powered by NIUM) has only provided general advice, and the Client has considered its objectives and financial situation and has obtained appropriate independent advice prior to entering into these Terms & Conditions, and has formed the opinion that dealing in the Foreign Exchange Contracts is suitable for the Client's needs and purposes;
- d) the Client has taken such independent legal and financial advice as the Client considers necessary prior to executing these Terms & Conditions; and
- e) the Client is willing and able, financially and otherwise, to assume the risk of trading in Foreign Exchange Contracts.

The Client acknowledges that neither InstaReM (powered by NIUM) nor any associated entity guarantees the performance of any given Foreign Exchange Contract or account nor that any Foreign Exchange Contract or account will achieve a particular rate.

8. CLIENT ACKNOWLEDGEMENTS

The Client acknowledges to InstaReM (powered by NIUM) that:

- a) dealings in Foreign Exchange Contracts create an obligation to settle such transactions by the Settlement Date in cleared funds;
- b) InstaReM (powered by NIUM) may appoint agents to collect money from its Clients;
- c) all dealings executed on behalf of the Client pursuant to these Terms & Conditions shall be at the absolute discretion of InstaReM (powered by NIUM). In particular, InstaReM (powered by NIUM) shall be entitled to take any action it considers necessary in its absolute discretion to ensure compliance with applicable laws and regulatory decisions;
- d) InstaReM (powered by NIUM) acts as principal in respect of the Foreign Exchange Contracts traded by InstaReM (powered by NIUM) with the Client;
- e) the Client has been made specifically aware that InstaReM (powered by NIUM) acts as a market maker and when so acting under normal market circumstances quote the Client bid and ask prices;
- f) subject to applicable legal/regulatory requirements, the Client consents where InstaReM (powered

by NIUM) either knowingly or unknowingly takes the opposite side to the Client in relation to any of the Foreign Exchange Contracts;

g) subject to applicable legal/regulatory requirements, the Client agrees and acknowledges that InstaReM (powered by NIUM)'s directors, employees and associates may and can deal on their own account;

h) InstaReM (powered by NIUM) reserves the right, at its sole discretion and without explanation, to refuse to deal on behalf of the Client in relation to any Foreign Exchange Contract or to limit the number of Contracts entered for the Client. InstaReM (powered by NIUM) will inform the Client of any refusal before or as soon as practicable after such refusal;

i) there are risks associated with utilising an Internet-based deal execution trading system which include, but are not limited to, the failure of hardware, software, and Internet connection. Since InstaReM (powered by NIUM) does not control signal power, its reception or routing via Internet, configuration of your equipment or reliability of its connection, InstaReM (powered by NIUM) will not be responsible for communication failures, distortions or delays when trading via the Internet;

j) transaction confirmations provided to Clients, unless otherwise objected to within 24 hours after communication to the Client, shall be deemed proof of the accuracy of such contents and their execution in accordance with these Terms & Conditions;

k) a notice issued by an authorised officer or agent of InstaReM (powered by NIUM) stating the amount of money due and payable by the Client shall be taken as final evidence thereof in the absence of manifest error;

l) all determinations and calculations made by InstaReM (powered by NIUM) under these Terms & Conditions will be binding on the Client in the absence of manifest error;

m) InstaReM (powered by NIUM) is entitled, in its reasonable opinion, to determine that an emergency of an exceptional market condition exists. In such cases InstaReM (powered by NIUM) may close any or all of the Client's open Contracts, to the extent that the condition makes it impossible or impracticable for InstaReM (powered by NIUM) to comply with the Contract in question.

Anything InstaReM (powered by NIUM) is permitted to do in account with these Terms & Conditions may be done in its absolute discretion, and any opinion or view required to be formed by InstaReM (powered by NIUM) may be formed in its absolute discretion.

9. INSTAREM (POWERED BY NIUM) REPRESENTATIONS & SERVICES

a) InstaReM (powered by NIUM) seeks to act honestly, exercise due care and diligence and act in the Client's best interests at all times. InstaReM (powered by NIUM) will give priority to Client interests and undertakes that it will not misuse Client information. InstaReM (powered by NIUM) will use reasonable endeavours to execute or arrange the execution of the Client's instructions.

b) Unless otherwise expressly agreed, InstaReM (powered by NIUM) will provide services on an execution only basis in accordance with the Client's instructions and will not provide advice to the Client regarding the merits of a transaction. The Client is hereby prohibited from treating any remark made by a InstaReM (powered by NIUM) representative regarding the market, transaction or forecast as advice.

c) Any transaction or market information or research provided by InstaReM (powered by NIUM) to the Client is provided as general information only and does not constitute and cannot be relied upon as a recommendation to trade. InstaReM (powered by NIUM) makes no representation, warranty or guarantee, and accepts no liability for, the accuracy or completeness of any such information, and the Client relies on such at its sole risk.

10. ON-LINE TRADING FACILITY

a) The Client acknowledges that it has read, understood and agreed to the terms and conditions associated with dealing via our on-line trading or mobile phone application facility as set out in these Terms & Conditions.

b) InstaReM (powered by NIUM) may amend any of the terms of these Terms & Conditions and by continuing to deal with InstaReM (powered by NIUM) or to access or use the on-line trading or mobile phone application facility, the Client agrees to any amendments.

c) InstaReM (powered by NIUM) shall permit the Client electronically to monitor the activity and positions in its account by providing an on-line trading facility. The on-line trading facility or mobile phone application may be a proprietary service offered by InstaReM (powered by NIUM) or a third party system.

d) The Client agrees to use the on-line trading facility and/or mobile phone application software solely for its internal business or investment purposes.

e) The Client agrees that it shall not distribute the platform to any third party.

f) The on-line trading facility or mobile phone application provided by InstaReM (powered by NIUM) may be used to transmit, receive and confirm the execution of orders. Regardless of any on-line confirmation received upon placement of an instruction via the on-line trading facility, such transaction is not confirmed by InstaReM (powered by NIUM) until InstaReM (powered by NIUM) provides confirmation.

g) InstaReM (powered by NIUM) consents to the Client's access and use in reliance upon the Client having adopted procedures to prevent unauthorised access to and use of the on-line trading facility or mobile phone application, in any event, the Client agrees to any financial liability for trades executed through the on-line trading facility.

h) InstaReM (powered by NIUM) reserves the right, in its sole discretion, to institute or change any policies at any time relating to the use of the on-line trading facility or mobile phone application.

i) The on-line trading facility and mobile phone application are provided on an “as-is” basis and InstaReM (powered by NIUM) makes no express or implied representations or warranties to the Client regarding their operation or usability.

j) InstaReM (powered by NIUM) makes no representations or warranties regarding any services provided by any third party.

k) The on-line trading facility may be available in several versions, which may be differentiated in various aspects including, but not limited to the level of security applied, products and services available etc. InstaReM (powered by NIUM) shall not be liable to the Client for any loss, expense, cost or liability suffered or incurred by the Client due to the Client using a version different from the standard version with all available updates installed.

l) InstaReM (powered by NIUM) may offer real-time tradeable prices to the Client. Due to delayed transmission between the Client and InstaReM (powered by NIUM) the price offered may have changed before an order from the Client is received by InstaReM (powered by NIUM). If automatic order execution is offered to the Client, InstaReM (powered by NIUM) shall be entitled to change the price on which the Client’s order is executed to the market value at the time which the order from the Client was received.

m) InstaReM (powered by NIUM) does not warrant that access to or use of the on-line trading facility or mobile phone application will be uninterrupted or error-free, or that the service will meet any particular criteria with respect to its performance or quality. InstaReM (powered by NIUM) expressly disclaims all implied warranties, including without limitation warranties of merchantability, title, fitness for a particular purpose, non-infringement, compatibility, security or accuracy.

n) Under no circumstances, including negligence, will InstaReM (powered by NIUM), its employees and/or service providers be liable for any direct, indirect, incidental, special or consequential damages including, without limitation, business interruption or loss of profits, that may result from the use of or inability to use the on-line trading facility or mobile phone application. Where liability cannot be excluded, InstaReM (powered by NIUM)’s liability shall be limited to an amount equal to the amount of fees paid to InstaReM (powered by NIUM) by the Client for use of the on-line trading facility or mobile phone application.

o) The Client agrees not to hold InstaReM (powered by NIUM) and any of its service providers (for whom it acts as agent in this regard) liable for any form of damage arising as a result of the unavailability of the on-line trading facility or mobile phone application.

p) The Client agrees that the use of the on-line trading facility or mobile phone application is at the Client’s risk and the Client assumes full responsibility for any losses resulting from the use of or materials obtained via the on-line trading facility.

q) InstaReM (powered by NIUM), its directors, officers, employees, agents, contractors, affiliates, third party vendors, information providers, and other suppliers providing information or data services do not warrant that the on-line trading facility or mobile phone application will be uninterrupted or error free nor do we or they make any warranty as to the timeliness, sequence, accuracy, completeness, reliability or content of any information, service or transaction provided through the use of the on-line trading facility, mobile phone application or the results obtained from their use.

r) InstaReM (powered by NIUM) and its service providers will not accept any form of liability including any loss or damage to the Client or to any other person for:

I. any inaccuracies, errors or delays or omissions of any data, information or message or transmission or delivery of any such data, information or message;

II. non-performance;

III. interruptions in data, information or message transmission, due to any negligent act or omission, including any “force majeure” event or any other cause, whether or not within InstaReM (powered by NIUM)’s control;

IV. Force majeure events include amongst other things, floods, extraordinary weather conditions, earthquakes, acts of God, fire, war, riot, labour disputes, accidents, actions of any government, communications or power failure, equipment of The use and storage of any information provided Client through the use of the on-line trading facility or mobile phone application is for the use of the Client and is the Client’s sole risk and responsibility.

s) The Client is responsible for providing and maintaining the communications equipment and telephone or alternative services required for accessing and using the on-line trading facility or mobile phone application, and for all communications service fees and charges incurred by the Client in accessing the on-line trading facility or mobile phone application.

t) InstaReM (powered by NIUM) may at any time at its sole discretion terminate or restrict any Client’s access to the on-line trading facility or mobile phone application at any time. Should InstaReM (powered by NIUM) terminate these Terms & Conditions or access to the trading platform or mobile phone application, the Client will be liable for all fees charges and obligations incurred under these Terms & Conditions prior to termination.

u) The Client acknowledges that from time to time, and for any reason, the on-line trading facility or mobile phone application may not be operational or otherwise available for the Client’s use due to servicing, hardware malfunction, software defect, service or transmission interruption or other cause.

v) The Client’s failure to observe any of the under- takings or representations may result in civil or criminal liability, as well as termination of the use of the on-line trading facility or mobile phone application.

w) The Client acknowledges that the Client has alternative arrangements in place at all times, for the transmission and execution of orders, if for any reason, circumstances prevent the transmission and execution of all, or any portion of, the Client’s orders through the online trading facility or mobile phone application. In the event the on-line trading facility or mobile phone application not being operational, the Client agrees to contact InstaReM

(powered by NIUM) to make alternative order entry arrangements. Such arrangements may be whatever form is agreed.

x) The Client may not under any circumstance use the on-line trading facility or mobile phone application to do any of the following:

- I. publish, post, distribute or disseminate defamatory, infringing, obscene or other unlawful or offensive material or information;
- II. intercept or attempt to intercept any email correspondence;
- III. use the on-line trading facility or mobile phone application in any manner that may adversely affect its availability or its resources to other users;
- IV. send correspondence electronically or otherwise to other users for any purpose other than personal communication; or
- V. act, or fail to act in a manner which may result in the violation of any laws or regulations.

11. AUTHORISATION & INSTRUCTIONS

General

a) The Client hereby authorises InstaReM (powered by NIUM) to trade in the Foreign Exchange Contracts pursuant to their instructions, or otherwise in accordance with InstaReM (powered by NIUM)' rights elsewhere under these Terms & Conditions.

b) The Client may communicate their instructions to InstaReM (powered by NIUM) via the on-line trading facility or mobile phone application. Alternate methods will not be accepted unless agreed in writing by InstaReM (powered by NIUM).

c) In consideration of InstaReM (powered by NIUM) agreeing to accept instructions via an alternate method from the Client, Client acknowledges that InstaReM (powered by NIUM) is not obliged to accept/implement such instructions, and will not be liable to the Client or any other party should such instructions be unauthorised, forged or fraudulently given.

d) The Client shall be responsible for all orders, and for the accuracy of information, sent via the internet or mobile phone application using the Client's name, pass-word or any other personal identification means implemented to identify the Client.

e) InstaReM (powered by NIUM) may, in its sole discretion and without explanation, refuse to act upon any instruction.

f) If the Client is more than one person, InstaReM (powered by NIUM) may act upon instructions received from any one person who is, or appears to InstaReM (powered by NIUM) to be, such a person, whether or not such person is an Authorised Person.

g) The Client may authorise any other person (Authorised Person) to give instructions on its behalf and InstaReM (powered by NIUM) is entitled to act upon instructions which are or appear to be from the Client or any Authorised Person. It is the Client's responsibility to notify InstaReM (powered by NIUM) in writing immediately if there is any change to the Authorised Person list provided pursuant to these Terms & Conditions.

h) Persons may only be appointed as Authorised Persons where they are an employee or director of a corporate Client, they are a family member appointed to act in the temporary absence of an individual Client, or where they are or act for an Australian Financial Services Licensee with respect to the relevant activities.

i) InstaReM (powered by NIUM) is under no obligation to accept any instruction that is not made by an Authorised Person or to enquire as to the identity of any person providing the instruction if it reasonably believes the person is an Authorised Person.

j) Should InstaReM (powered by NIUM) receive any instruction that it reasonably assumes was from an Authorised Person, InstaReM (powered by NIUM) will not be liable for any properly performed action or omission by InstaReM (powered by NIUM) in reliance on that instruction.

k) InstaReM (powered by NIUM) shall not be liable for any act or omission by InstaReM (powered by NIUM) in reliance on any instruction given or action taken by any person acting or purporting to act on behalf of the Client who is not listed as an Authorised Person.

l) The Client is obliged to keep all passwords secret and ensure that third parties do not obtain access to the Client's trading facilities.

m) Mere transmission of an instruction by the Client shall not constitute a binding contract with InstaReM (powered by NIUM) until confirmed by InstaReM (powered by NIUM) via the trade confirmation.

n) The Client has appointed InstaReM (powered by NIUM) as its agent for the purposes set out in these Terms & Conditions and conferred upon InstaReM (powered by NIUM) authority to do, or omit to do, all things reasonably necessary to perform its functions and all things reasonably incidental to the performance of its functions.

o) The Client shall promptly provide any instructions to InstaReM (powered by NIUM), which InstaReM (powered by NIUM) may require. If the Client does not provide such instructions promptly InstaReM (powered by NIUM) may, in its absolute discretion, take such steps at the Client's cost, as InstaReM (powered by NIUM) considers necessary or desirable for its own protection or the protection of the Client. This provision also applies in situations when InstaReM (powered by NIUM) is unable to contact with the Client; and

p) In general, InstaReM (powered by NIUM) shall act according to instructions as soon as practically possible and shall, as far as trading instructions are concerned, act within a time frame reasonable seen in the context of the nature of the instruction. However, if after instructions are received, InstaReM (powered by NIUM) believes that it is not reasonable practicable to act upon such instructions within a reasonable time, InstaReM (powered by NIUM) may defer acting upon those instructions until it is, in InstaReM (powered by NIUM)'s

reasonable opinion, practicable to do so or notify the Client that InstaReM (powered by NIUM) is refusing to act upon such instructions.

Authorisations and Instructions provided via the on-line trading facility or mobile phone application:

a) InstaReM (powered by NIUM) will not be deemed to have any order or communication electronically transmitted by the Client until InstaReM (powered by NIUM) has actual knowledge of any such order or communication. The mere transmission of an instruction by the Client shall not constitute a binding contract between InstaReM (powered by NIUM) and the Client. The terms of any order or communication electronically transmitted to the Client may be subject to change or correction. Regardless of the fact that the on-line trading facility or mobile phone application might confirm that a contract is executed immediately when the Client transmits instructions via the on-line trading facility or mobile phone application, the confirmation forwarded by InstaReM (powered by NIUM) or made available on the on-line trading facility or mobile phone application constitutes InstaReM (powered by NIUM)'s confirmation of a contract. Any instruction sent electronically shall only be deemed to have been received and shall only then constitute a valid instruction and/or binding contract between InstaReM (powered by NIUM) and the Client when such instruction has been recorded as executed by InstaReM (powered by NIUM) and confirmed by InstaReM (powered by NIUM) to the Client including through a trade confirmation or mobile phone application.

b) The Client acknowledges and warrants that it has received a password granting it access to the on-line trading facility or mobile phone application; is the sole owner of the password provided; and accepts full responsibility for any transaction that may occur on an account opened, held or accessed through the use of the password provided to the Client by InstaReM (powered by NIUM), even if such use may be unauthorised or wrongful. The Client agrees to accept full responsibility for the use of the on-line trading facility or mobile phone application, for any orders transmitted through the on-line trading facility or mobile phone application and for all communications and the accuracy of all information sent via the on-line trading facility or mobile phone application using the Client's name, password or any other personal identification means implemented to identify the Client.

c) The Client warrants and agrees that any person who is in possession of any password is authorised by the Client, and the Client acknowledges that they will be responsible for any actions on their account associated with the use of its password.

d) The Client agrees to notify InstaReM (powered by NIUM) immediately should the Client become aware of any unauthorised use, loss or theft of the Client's, username, password or account numbers; or inaccurate information with respect to the content of statements including, cash balances, open positions or transaction history.

12. ENTERING INTO A FOREIGN EXCHANGE CONTRACT

a) The Client may request on any given Business Day, via telephone or otherwise, InstaReM (powered by NIUM) to quote a price at which InstaReM (powered by NIUM) may be prepared to enter into a Foreign Exchange Contract. The Client acknowledges that a price quotation pursuant to this request does not constitute an offer to enter into a new or close an existing Foreign Exchange Contract.

b) Upon receiving the quote from InstaReM (powered by NIUM), the Client may enter into a Foreign Exchange Contract with InstaReM (powered by NIUM) at the price quoted by InstaReM (powered by NIUM).

c) InstaReM (powered by NIUM) is in no way obliged to accept the Client's offer to enter into a Foreign Exchange Contract transaction and, without limitation, is not obliged to accept the Client's offer to enter into a Foreign Exchange Contract, if the Client has exceeded or would exceed a predetermined limit imposed on the Client under these Terms & Conditions; or until InstaReM (powered by NIUM) has received from the Client payment in the form of cleared funds. InstaReM (powered by NIUM) will promptly advise the Client should InstaReM (powered by NIUM) decide not to accept a Client's offer to enter into a Foreign Exchange Contract.

d) Payment where required to enter into a Foreign Exchange Contract, if not already received from the Client, will be payable to InstaReM (powered by NIUM) upon acceptance by InstaReM (powered by NIUM) of the Client's offer to enter into the Foreign Exchange Contract.

e) Should InstaReM (powered by NIUM) accept the Client's offer to enter into a Foreign Exchange Contract, InstaReM (powered by NIUM) will issue to the Client an electronic confirmation shortly after the Foreign Exchange Contract has been entered into. Failure by InstaReM (powered by NIUM) to issue a confirmation will not prejudice or affect the relevant Foreign Exchange Contract. InstaReM (powered by NIUM) will not bear any liability whatsoever resulting from the failure to issue a confirmation.

f) InstaReM (powered by NIUM) issues a Foreign Exchange Contract to the Client immediately once it has confirmed the transaction via the trade confirmation. The Foreign Exchange Contract is issued at that time on a final basis.

g) The Client agrees to examine the terms of each confirmation immediately upon receipt and the Client agrees that the contents of the confirmation, in the absence of manifest error, will be conclusive evidence of the executed deal, unless within 24 hours of issue of a confirmation the Client notifies InstaReM (powered by NIUM) of any disputed detail in the confirmation received by the Client. Upon receipt of written notice within the 24-hour period of the disputed detail, InstaReM (powered by NIUM) will investigate the dispute and with the cooperation of the Client, will endeavor to resolve the dispute in good faith. Notwithstanding any such dispute, the Client will continue to satisfy any obligation regarding payments made by InstaReM (powered by NIUM) in respect of the transaction as if the confirmation was correct and its details were not the subject of dispute.

h) In its absolute discretion, InstaReM (powered by NIUM) reserves the right to limit the value of

Foreign Exchange Contracts the Client may have outstanding under these Terms & Conditions. Should the Client wish to enter into any further Foreign Exchange Contracts, the Client must seek and obtain approval from InstaReM (powered by NIUM), which it may grant or refuse in its absolute discretion.

13. PAYMENTS

The Client agrees and acknowledges that:

- a) InstaReM (powered by NIUM) may advise the Client of the need to provide payment of money, in such amount as determined by InstaReM (powered by NIUM) in its sole discretion, feels is necessary to protect itself from the personal obligation incurred by dealing in the Foreign Exchange Contracts on behalf of the Client. Prior to entering into a Foreign Exchange Contract, InstaReM (powered by NIUM) will require the Client to deposit cleared funds. The amount required by InstaReM (powered by NIUM) and the time at which it is required will be at the absolute discretion of InstaReM (powered by NIUM). InstaReM (powered by NIUM) is not obliged to permit any offset of any moneys so required by InstaReM (powered by NIUM);
- b) the Client will comply with and meet all such calls in accordance with the Agreement by depositing in cleared funds the sum requested within the time specified by InstaReM (powered by NIUM). InstaReM (powered by NIUM) may determine the amount and time in its absolute discretion. Should InstaReM (powered by NIUM) require additional funds from the Client to cover market move-ments, the Client must pay the amount called by InstaReM (powered by NIUM) immediately upon being given notice by InstaReM (powered by NIUM). In all respects, time shall be of the essence for all payment obligations of the Client;
- c) the Client acknowledges and agrees that InstaReM may refuse any request by the Client to enter into any further Foreign Exchange Contracts until InstaReM (powered by NIUM) has confirmed the receipt of the amount in the form of cleared funds;
- d) any exercise by InstaReM (powered by NIUM) of any power or right under this clause shall be binding on the Client; It is the client's sole responsibility to monitor and manage their open positions and exposures, and ensure payments are met as required;
- e) where the Client has not met payment requirements in a timely manner, all relevant positions will be closed out by InstaReM (powered by NIUM), without further reference to the Client;
- f) the Client is responsible to pay any deficit owing to InstaReM (powered by NIUM) after closure, and if the Client defaults or refuses such payment, InstaReM (powered by NIUM) may apply the proceeds of any assets held by InstaReM (powered by NIUM) against that deficit;
- g) should the Client fail to meet a payment request, InstaReM (powered by NIUM) may without prejudice to any other rights or powers under these Terms & Conditions, and in its absolute discretion, close out, without notice, any or all of the Client's Foreign Exchange Contracts or refuse any request by the Client to enter into any further contracts.
- h) any contracts closed out after 12PM AEST will be processed the following business day:
 - I. closeout request(s) made by the account holder after 12PM AEST will be completed on the following business day;
 - II. closeout(s) initiated by InstaReM (powered by NIUM) after 12PM AEST will be completed on the following business day.
- i) no credit shall be extended directly or indirectly to the Client by InstaReM (powered by NIUM), unless otherwise agreed in writing.

14. COMMISSIONS FEES AND EXPENSES

- a) The Client agrees to pay:
 - I. all legal costs incurred by the Client associated with entering into these Terms & Conditions and all taxes and expenses incurred by the Client in connection with these Terms & Conditions;
 - II. any fees upon the execution of any requested Foreign Exchange Contract as are disclosed and agreed prior between InstaReM (powered by NIUM) and the Client, as well as an amount equal to any other fee charged or levied on InstaReM (powered by NIUM), or other expense incurred by InstaReM (powered by NIUM), arising from any action taken pursuant to these Terms & Conditions;
 - III. any stamp duty, duties and taxes (including GST) payable on or pursuant to these Terms & Conditions;
 - IV. all amounts incurred by InstaReM (powered by NIUM) as a result of the Client's default under the terms of these Terms & Conditions, including without limitation, all reasonable legal costs on a solicitor/client basis;
 - V. Interest, in respect of any unpaid amount due under these Terms & Conditions, at a rate of three per cent per annum above LIBOR (at a minimum of 10% per annum). Such interest shall accrue and be calculated daily from the date payment was due until the date the Client pays in full and shall be compounded monthly; and
- b) The Client authorises InstaReM (powered by NIUM) to appropriate, transfer, credit, apply or pay monies that may be received by InstaReM (powered by NIUM) or held by InstaReM (powered by NIUM) on the Client's behalf in payment of any amounts which may be outstanding by the Client to InstaReM (powered by NIUM) in a transaction effected on the Client's behalf.
- c) Where amounts are payable by one party to the other, netting principles shall apply to enable the party owing the larger amount to pay the excess only to the other party. Amounts may be converted into the same currency in accordance with these Terms & Conditions.
- d) The Client acknowledges that should they enter into a Foreign Exchange Contract with InstaReM (powered by NIUM), the Client must pay all transaction charges, fees, payments, settlements, interest and any

other amounts due under these Terms & Conditions on demand by InstaReM (powered by NIUM) in cleared funds or otherwise as required in accordance with the terms of these Terms & Conditions.

e) Should the Client be given access through the electronic platform or otherwise to prices or information provided by any exchange or service to which a royalty or other fee must be paid for the use of such prices or information, InstaReM (powered by NIUM) shall have the right to effect the payment of any such royalty or other fee by debiting the Client's account on a monthly basis.

f) Payments by the Client to InstaReM (powered by NIUM) in accordance with these Terms & Conditions must be made without any offset, counter claim or condition and without any deduction or withholding for any tax or any other reason unless the deduction or withholding is required by applicable law. Should the Client be required to make any form of deduction in respect of tax from any payment to be made or if InstaReM (powered by NIUM) is required to pay any tax in respect of any payment made in relation to these Terms & Conditions at the Client's request the Client agrees to keep InstaReM (powered by NIUM) indemnified against that tax and agrees to pay to InstaReM (powered by NIUM) any additional amounts required to ensure InstaReM (powered by NIUM) receives the full net amount that is equal to the amount InstaReM (powered by NIUM) would have received had a deduction, withholding or payment of tax not been made.

15. DEFAULT

a) The Client acknowledges and agrees that where one of the following events occurs, InstaReM (powered by NIUM) may take any such action provided in Clause 15(c) below:

I. the Client fails to meet a call for a payment request or make any other payment when due under these Terms & Conditions;

II. the Client is not contactable by InstaReM (powered by NIUM) (and has not made alternative arrangements) within the time specified by InstaReM (powered by NIUM) in order for InstaReM (powered by NIUM) to obtain instructions (where required);

III. the Client dies or becomes of unsound mind, or the partnership is dissolved or ceases to exist for any reason;

IV. the Client suspends payment of its debts, makes any composition with its creditors, has a receiver appointed over some or all of its assets, takes or has any proceedings taken against it in bankruptcy or takes or allows any steps to be taken for its winding up (except for a solvent amalgamation or reconstruction approved in advance in writing by InstaReM (powered by NIUM)) or anything similar to any of these events happens to the Client anywhere in the world;

V. the Client fails in any respect fully and promptly to comply with any obligations to InstaReM (powered by NIUM) under these Terms & Conditions or otherwise or if any of the representations or information supplied by the Client are or become inaccurate or misleading in any material respect;

VI. any guarantee, indemnity or security for the Client's obligations is withdrawn or becomes defective, insufficient or unenforceable in whole or in part;

VII. these Terms & Conditions has been terminated; it becomes or may become unlawful for InstaReM (powered by NIUM) to maintain or give effect to all or any of the obligations under these Terms & Conditions or otherwise to carry on its business or if InstaReM (powered by NIUM) or the Client is requested not to perform or to close out a transaction (or any part thereof) by any governmental or regulatory authority whether or not that request is legally binding; or

VIII. InstaReM (powered by NIUM) considers it necessary to do so for its own protection.

b) If the Client becomes aware of the occurrence of any event referred to in clause 15(a) above, it shall notify InstaReM (powered by NIUM) immediately.

c) If any event referred to in Clause 15(a) above takes place, InstaReM (powered by NIUM) shall at its absolute discretion be entitled, but not obliged, to, and at the expense of the Client:

I. terminate the Agreement immediately;

II. close out any or all of the Client's contracts;

III. cancel any outstanding orders in order to close the Client's account;

IV. charge the Client with all of the costs, expenses and losses incurred by InstaReM (powered by NIUM) as a result of entering into, or closing out transactions pursuant to these Terms & Conditions; and

V. take any such action a reasonably prudent person would take in the circumstances to protect the personal obligation incurred when dealing on behalf of the Client.

16. INDEMNITY

a) The Client will indemnify and keep indemnified InstaReM (powered by NIUM) and its employees, contractors or agents from and against any cost, expense, claim, action, suit, loss, damage or other amounts whatsoever arising out of any default, whether by act or omission, of the Client under these Terms & Conditions or anything lawfully done by InstaReM (powered by NIUM) in accordance with these Terms & Conditions or by reason of InstaReM (powered by NIUM) complying with any direction, request or requirement of any regulatory authority.

b) InstaReM (powered by NIUM) shall not be responsible or liable in any way for any delay or error in the transmission or execution of any dealing by it under these Terms & Conditions caused by the Client or any other third party, including but not limited to any systems or operational failure or action, bank delay, postal delay, failure or delay of any fax or electronic transmission or delay caused by accident, emergency, or act of god.

c) No warranty is provided by InstaReM (powered by NIUM) in relation to information or advice sourced from third parties, and all information or advice provided by InstaReM (powered by NIUM) to the Client is

for the private use of the Client and is not to be communicated to any third party without the prior written consent of InstaReM (powered by NIUM).

d) InstaReM (powered by NIUM) makes no representation or warranty as to the results of dealing in the Foreign Exchange Contracts, and shall not be liable for any damage or loss suffered or incurred by the Client arising out of or in connection with any advice, forecast, or opinion to the Client in relation to price movements or positions or to the likely profitability of any transaction.

e) These indemnities shall survive any termination of the Client relationship.

17. LIMITATION OF LIABILITY

a) The Client declares it has read, understood and accepted all of the terms and conditions outlined in these Terms & Conditions. The Client agrees that when entering into a Foreign Exchange Contract with InstaReM (powered by NIUM) the Client is relying on its own judgment and, to the extent permitted by law, in the absence of negligence, fraud or dishonesty by InstaReM (powered by NIUM) or any of its employees, agents and representatives in relation to InstaReM (powered by NIUM)'s activities as the holder of an AFSL, InstaReM (powered by NIUM) shall bear no responsibility or liability of any kind whatsoever with respect to any advice or recommendation given or views expressed to the Client, whether or not the advice, recommendation, or views expressed was as a result of a request by the Client, nor will InstaReM (powered by NIUM) be liable in any respect of any losses incurred by the Client resulting from dealing in any product or products offered by InstaReM (powered by NIUM).

b) InstaReM (powered by NIUM) will bear no liability whatsoever in respect of any private dealings, contracts, transactions or relationships between the Client and any of InstaReM (powered by NIUM)'s employees or agents.

c) InstaReM (powered by NIUM) shall bear no liability whatsoever in respect of any impact on the Client caused directly or indirectly by the issuance of any instructions by the Client to InstaReM (powered by NIUM).

d) In the absence of negligence, fraud, dishonesty or misconduct by InstaReM (powered by NIUM) or any of its employees, agents and representatives and to the full extent of the law, InstaReM (powered by NIUM) bears no responsibility or liability for any Client's losses or damages whatsoever incurred as a result of any delay in transmitting or a failure to transmit funds caused by reasons outside the control of InstaReM (powered by NIUM) or as a result of InstaReM (powered by NIUM)'s failure to execute orders in a timely manner or administer these Terms & Conditions in the manner contemplated by these Terms & Conditions for reasons beyond its control and, without limiting the indemnity in clause 16, the Client indemnifies and agrees to keep InstaReM (powered by NIUM) and its employees, agents and representatives (for whom InstaReM (powered by NIUM) acts as agent) indemnified and against all sums of money, actions, proceedings, suits, claims, demands, damages, costs, expenses and other amounts whatsoever arising in respect of any such loss or damage. Reasons outside InstaReM (powered by NIUM)'s control may include but are not limited to, exchange control or other government restrictions, exchange or market rulings, suspension of trading, power failure, telecommunication failure, strikes or war.

All such available exemptions and limitations of liability shall apply in respect of InstaReM (powered by NIUM)'s employees, officers, agents and representatives.

18. DISPUTE RESOLUTION

If a dispute arises between InstaReM (powered by NIUM) and the Client relating to any transaction (a "Disputed Transaction"), InstaReM (powered by NIUM) may close out or take any other action it considers appropriate in relation to the Disputed Transaction without previously notifying and/or without having received instruction from the Client. InstaReM (powered by NIUM) will try to notify the Client (verbally or in writing) what action it has taken, as soon afterwards as it practically can, but if it does not, the validity of its action shall not be affected.

19. TERMINATION

a) These Terms & Conditions can be terminated at any time by either party giving 5 Business Days written notice to the other party.

b) Unless otherwise agreed in writing between the parties upon termination of these Terms & Conditions InstaReM (powered by NIUM) will close out all of the Client's Foreign Exchange Contracts, at InstaReM (powered by NIUM)'s discretion.

c) Should any event occur which has the effect of making or declaring it unlawful or impracticable for InstaReM (powered by NIUM) to offer Foreign Exchange Contracts to the Client in accordance with the terms outlined in these Terms & Conditions, InstaReM (powered by NIUM) may immediately terminate these Terms & Conditions by providing the Client with written notice.

d) Termination of the Agreement shall not release either party from any existing obligations or from any liabilities for any antecedent breach of any of the terms of these Terms & Conditions and will not relieve the Client of any obligations the Client may owe to InstaReM (powered by NIUM) in accordance with these Terms & Conditions prior to its termination.

e) Rights under these Terms & Conditions can only be waived in writing, such waiver not to affect the waiving party's rights or entitlements in respect of subsequent breaches of the Agreement. Failure to compel performance shall not be construed as a waiver.

20. GENERAL

a) InstaReM (powered by NIUM) may amend these Terms & Conditions by giving the Client thirty days written notice of any amendments.

b) In the event that any of the provisions contained in these Terms & Conditions are found to be invalid or unenforceable, such provisions shall be deemed deleted, and the validity and enforceability of the remaining provisions shall continue unimpaired.

c) If a party fails to exercise or delays in exercising any right under these Terms & Conditions, by doing so it does not waive such right. The rights provided in these Terms & Conditions, by doing so it does not waive such right. The rights provided these Terms & Conditions do not exclude other rights provided by law.

d) The Client may not assign or otherwise transfer its rights or obligations under these Terms & Conditions or any transaction, without the express written consent of InstaReM (powered by NIUM).

e) The parties agree to the electronic recording by either party of telephone or internet conversations between the parties with or without an automatic tone warning device, and the use of such recordings as evidence by either party in any dispute or anticipated dispute between the parties or relating to dealings between the parties. Clients shall be permitted access to such tapes within a reasonable period after the date of the relevant telephone conversation and shall be liable to InstaReM (powered by NIUM) for all reasonable costs in retrieving and providing such tape.

f) The Client acknowledges and agrees that InstaReM (powered by NIUM) is permitted to carry out an electronic database search and search credit reference agencies in order to verify the Client's identity and credit standing. If such searches are carried out, InstaReM (powered by NIUM) may keep records of the contents and results of such searches in accordance with all current and applicable laws.

g) InstaReM (powered by NIUM) reserves the right to collect such information as is necessary from the Client to meet its obligations under applicable Anti Money Laundering laws and regulations. InstaReM (powered by NIUM) may pass on information collected from the Client and relating to transactions as required by applicable anti money laundering laws and regulations and is under no obligation to inform the Client it has done so. InstaReM (powered by NIUM) may undertake all such anti money laundering checks in relation to the Client (including restricted lists, blocked persons and countries lists) as deemed necessary or appropriate by InstaReM (powered by NIUM), and reserves the right to take any action with regard thereto with no liability whatsoever, therefore.

h) InstaReM (powered by NIUM) reserves the right to provide all such information regarding the Client in relation to its obligations to, or requests (whether legally binding or not) by a relevant regulatory body.

i) The Client authorises InstaReM (powered by NIUM) to provide any relevant information about the Client to a credit-reporting agency before InstaReM (powered by NIUM) can provide the Client with the Services and also in relation to the recovery of any overdue payments.

j) InstaReM (powered by NIUM) reserves the right in our sole and absolute discretion to refuse any transaction.

Reasons for refusal may include but are not limited to an inability to match your registration information with your bank account details, incorrect Recipient details or an insufficient deposit amount. We generally will attempt to notify you of any refusal, using the contact information provided as part of your registration, stating (where possible) the reasons for the refusal and whether the problem can be corrected. We will not notify you of a refusal where to do so would be unlawful.

k) InstaReM (powered by NIUM) may require additional identification documents from you at any time.

l) InstaReM (powered by NIUM) reserves the right to refuse any transaction or close the account should you fail to provide the requested documents.

21. PRIVACY

a) In order to provide the Client with these services, InstaReM (powered by NIUM) needs to collect personal information about the Client and obtain the Client's agreement in relation to the handling of such personal information. If the Client does not provide the requested information or agree to the information handling practices detailed in these Terms & Conditions, InstaReM (powered by NIUM) may be unable to provide the services outlined in these Terms & Conditions to the Client.

b) The Client shall ensure that all information provided to InstaReM (powered by NIUM) is accurate and up to date at all times. Any changes must be advised to InstaReM (powered by NIUM) as soon as practicable.

c) InstaReM (powered by NIUM) have systems and processes in place to address privacy requirements, and can provide the Client with a Privacy Statement should the Client require further information about InstaReM (powered by NIUM)'s information handling practices.

d) The Client authorises InstaReM (powered by NIUM) to collect, use, store or otherwise process any personal information which enables InstaReM (powered by NIUM) to provide and/or improve its services. This may, on occasion, require the disclosure of personal information to our related entities, agents and service providers, and to organisations located in countries which do not have comparable laws to protect the Client's information.

22. NOTICES

All communications relating to these Terms & Conditions shall be in writing and delivered electronically to the party concerned. Any such communication shall take effect if sent by electronic mail, at the time of transmission (and receipt of confirmation). Where the Client is more than one person, any notice or other communication provided by InstaReM (powered by NIUM) to one such person shall be deemed to have been

provided to all such persons.

23. GOVERNING LAW

These Terms & Conditions are governed by and construed in accordance with the laws of New South Wales, and the parties submit to the non- exclusive jurisdiction of the courts and tribunals in that State.



NIUM