

ARTICLE 1 – DEFINITIONS AND INTERPRETATION**1.1 Definitions**

Whenever used in this Agreement, unless inconsistent with the subject matter or context, the following words shall have the following meanings:

- (a) **"Agreement"** means this Master Terms and Conditions Agreement, together with all Orders, schedules, attachments or other addenda attached or applicable to it;
- (b) **"Application"** means the application form which the Customer completed and submitted to Custom House for the purpose of using the Custom House Services;
- (c) **"Authorisation Limit"** means a limit on the value of an Order or all Orders that the Customer or an Authorised User may place with Custom House;
- (d) **"Authorised User"** has the meaning given in Article 6.1;
- (e) **"Credit Limit"** means a limit on the total amount of credit that Custom House will provide to the Customer;
- (f) **"Customer"** means the customer named in this Agreement, together with its subsidiaries, affiliates, successors and/or assigns, as well as its officers, directors, employees and agents;
- (g) **"Custom House"** or **"Custom House Global Foreign Exchange"** or **"Western Union Business Solutions"** means Custom House Financial (UK) Ltd (Company number: 04380026) of 2nd Floor, Appold Street, London EC2A 2AW, authorised by the Financial Services Authority under the Payment Service Regulations 2017 (register reference 517165) for the provision of payment services, its subsidiaries, affiliates, successors and/or assigns, as well as its officers, directors, employees and agents. Custom House Financial (UK) Ltd. does business under the trade name of Custom House;
- (h) **"Custom House Services"** includes all of the services provided by Custom House to the Customer from time to time;
- (i) **"Custom House Website"** means the Custom House website located at www.business.westernunion.co.uk;
- (j) **"Day"** means a day on which commercial banks are open for business (including dealings in foreign exchange) in the place specified by Custom House for that purpose;
- (k) **"Draft"** means an instrument issued by Custom House made payable to the client's nominated beneficiary in a specified single currency;
- (l) **"Insolvency Event"** means
 - (i) any step is taken for:
 - (A) the winding up, dissolution or administration of the Customer;
 - (B) the Customer to enter into any arrangement, compromise or composition with or assignment for the benefit of its creditors or any class of them, except for the purposes of a solvent reconstruction or amalgamation; or
 - (ii) a receiver, receiver and manager, or other controller, administrator or similar officer is appointed with respect to, or takes control of, the Customer or any of the Customer's assets and undertakings;
- (m) **"Instruction"** means any instruction or request given by telephone, letter, facsimile, email or the Internet;
- (n) **"Internet"** means the interconnected system of networks that connects computers around the world;
- (o) **"Law"** means any statute, regulation, rule, subordinate legislation or other document enforceable under any statute, regulation, rule or subordinate legislation;
- (p) **"Micro-Enterprise"** means any entity, irrespective of legal form, which at the time of entering into this Agreement: (a) has a balance sheet reflecting a net worth of less than, or generates net turnover per annum of less than, two million (2,000,000) euros (or its equivalent in pounds sterling); and (b) employs fewer than 10 full-time employees.
- (q) **"Order"** means a transaction/payment instrument in which the Customer agrees to purchase or sell currency from or to Custom House or purchase from Custom House Drafts, Wires or cheques or enter into any other transaction with Custom House for Custom House Services;
- (s) **"Personal Data"** means any information relating to an identified or identifiable natural person. An identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the individual's physical, physiological, genetic, mental, economic, cultural or social identity.
- (t) **"Process or Processing"** means in relation to Personal Data, means any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.
- (u) **"PSRs"** means the Payment Services Regulations 2017 (as amended from time to time);
- (v) **"Small Charity"** means any enterprise which is engaged in conducting charitable or non-profit activities in accordance with applicable law and which generates income of less than one million (1,000,000) pounds sterling per annum.
- (w) **"Third Party Instruments"** means cheques, bank drafts, money orders and any other monetary instruments made payable in the first instance to a person other than Custom House;
- (x) **"Value Date"** means either the Day selected by the Customer and agreed by Custom House for the settlement of an Order or if there is no such Day, then the following Day after the execution of an Order by the Customer;
- (y) **"Wire"** means an instruction from the client transmitted electronically to credit a nominated beneficiary's bank account in a specified currency located in the United Kingdom or an overseas country.

1.2 Interpretation

- (a) This Agreement is to be read subject to the PSRs at all times.
- (b) Articles 8, 9 and 10 are supplemental to, and subject to, Articles 1 to 7 inclusive.

ARTICLE 2 – THE CUSTOMER**2.1 Representations and Warranties**

At the time of entering into this Agreement and immediately before entering into any transaction contemplated by this Agreement, the Customer represents and warrants to Custom House that:

- (a) If the Customer is a natural person, the Customer is of sound mind, at least 18 years of age, and possesses full legal competence;
- (b) If the Customer is not a natural person,
 - (i) the Customer is duly organized and validly existing under the applicable laws of the jurisdiction of its organisation;
 - (ii) the execution and delivery of this Agreement and all other transactions contemplated under it and performance of all obligations contemplated under this Agreement and all other transactions contemplated under it have been duly authorised by the Customer;
 - (iii) it has the power to enter into and perform its obligations under this Agreement, to carry out the transactions contemplated by it and to carry on its business as now conducted or contemplated; and
 - (iv) each person executing and delivering this Agreement and all other transactions contemplated under it on behalf of the Customer, performing the obligations contemplated under this Agreement and any other transaction contemplated under it on behalf of the Customer, has been duly authorised by the Customer to do so;
- (c) If the Customer enters into this Agreement in its capacity as the trustee of a trust, the Customer makes the following representations and undertakings:
 - (v) the relevant trust instrument is valid and complies with the Law;
 - (vi) the Customer is properly appointed as sole trustee of the trust;
 - (vii) the Customer has a right of indemnity from the trust assets in respect of this Agreement and the transactions contemplated by it;
 - (viii) the Customer will comply with its duties as trustee of the trust;
 - (ix) the Customer will not do anything which may result in the loss of its right of indemnity from the trust assets;
 - (x) the Customer will remain sole trustee of the trust;
 - (xi) if, despite the above, the Customer is replaced or joined as trustee, the Customer will make sure the new trustee becomes bound to the Customer's satisfaction by this Agreement and any other agreement relating to a transaction contemplated by this agreement to which the Customer is expressed to be a party, or by a document which is identical in effect;
 - (xii) the Customer will not resettle, set aside or distribute any of the assets of the trust without Custom House's consent unless compelled to do so by the trust instrument; and
 - (xiii) the Customer will not amend or vary the trust instrument.
- (d) Execution and delivery by the Customer of this Agreement, and performance of all of the Customer's obligations contemplated under this Agreement, does not violate any Law applicable to the Customer;
- (e) All information provided by the Customer to Custom House, including, but not limited to, the information provided on the Application Form, is true, correct and complete, and the Customer will notify Custom House promptly of any changes in such information;
- (f) None of the events set out in Article 5.3(c) have occurred with respect to the Customer or would occur with the giving of notice, lapse of time, determination of materiality or fulfillment of any other applicable condition (or any combination of the foregoing); and
- (g) All information provided by the Customer to Custom House is true in all material respects as at the date of this Agreement or, if later, when provided. Neither that information nor the Customer's conduct or the conduct of anyone acting on its behalf in relation to the transactions contemplated by this Agreement, was or is misleading, by omission or otherwise.

2.2 Acknowledgement by the Customer

The Customer acknowledges that Custom House has entered into this Agreement and will enter into the transactions contemplated by this Agreement in reliance on the representations and warranties in Article 2.1.

2.3 Joint and Several Liability

If the Customer is comprised of two or more legal persons then a reference to a right or obligation of the Customer under this Agreement or under a transaction contemplated by this Agreement confers that right or imposes that obligation, as the case may be, jointly and severally on those persons.

ARTICLE 3 – INDEMNITY**3.1 Indemnity and Survival**

The Customer shall indemnify and hold Custom House harmless from any and all liabilities, claims, costs, expenses and damages of any nature, including, but not limited to, reasonable legal fees and any fees and expenses incurred in connection with litigation, arising out of or relating to the Customer's negligence or wilful misconduct, the violation of any Law by the Customer, or the breach by the Customer of any provision of this Agreement. The Customer also agrees to promptly pay to Custom House all damages, costs and expenses, including reasonable legal fees and expenses, incurred by Custom House in the enforcement of any of the provisions of this Agreement. The Customer's obligations under this Article shall survive the termination of this Agreement.

ARTICLE 4 – DATA PROTECTION & CONFIDENTIALITY**4.1 Personal Data Necessary to Services; Controllorship.**

Custom House must collect and Process Personal Data in order to perform the Services. Such Personal Data may be provided by the Customer, such as when you provide beneficiary details, and may also be collected by Custom House, such as in cases where Custom House collects supplementary information to verify information the Customer have provided. The Customer understands that Custom House is an independent service provider who separately controls

Personal Data that the Customer provide or that Custom House collects, obtains, and/or Processes in connection with providing the Services. Custom House will Process Personal Data obtained in connection with the Services in a manner consistent with this Agreement including this clause 4.1, as otherwise expressly agreed between the Customer and Custom House in writing, or as is otherwise necessary in light of any Request the Customer make which Custom House accepts.

4.2 Consent Pursuant to Applicable Payment Systems Law in Connection with the Customer Transactions.

The Customer acknowledge that we must Process Personal Data in order to perform the Services. The Customer hereby expressly consents to Custom House's collection, Processing, and retention of Personal Data in relation to performing the Services. Furthermore, the Customer agrees that by requesting Custom House to perform a transaction, the Customer is consenting to and authorizing Custom House to collect, Process, and retain all Personal Data necessary to execute the transaction; in the case of a Request, the Customer consents to Custom House Processing and retaining any Personal Data set forth in a Transaction Confirmation Form.

4.3 The Customer hereby represents and warrants that the individual executing this Agreement on the Customer's behalf has the capacity and is authorized by the Customer to provide consent on the Customer's behalf, as well as on behalf of any companies, corporations, organizations, or businesses affiliated with the Customer who may make use of or receive the benefit of Custom House's Services.

4.4 To the extent applicable law permits the Customer to withdraw the Customer consent in regards to a particular Transaction, the Customer agrees that the cancellation provisions contained in clause constitute the exclusive method for withdrawing the Customer's consent, subject to the restrictions and limitations set forth therein. The Customer acknowledges and agrees that the Customer's withdrawal of consent, even if effective, shall not affect the lawfulness of any Processing that occurred prior to the withdrawal. Furthermore, the Customer acknowledges that its withdrawal of consent shall not prejudice Custom House's rights to Process, continue Processing, and/or retain Personal Data to the extent permitted by applicable law and/or this Agreement.

4.5 Representations and Warranties.

The Customer guarantees to Custom House that when the Customer communicates Personal Data to Custom House or when the Customer ask Custom House to perform the Services, the Customer is acting in compliance with the laws and regulations applicable to the Customer. In particular (and without limitation), the Customer represents and warrants that (a) any Personal Data the Customer provides to Custom House has been lawfully collected and Processed; (b) the Customer have collected all necessary consents and/or authorizations, provided all necessary notices, and done all such other things as are required under applicable law for the Customer to lawfully disclose Personal Data to Custom House for purposes of any Transaction its requests and any Processing permitted under this Agreement; and (c) the Processing that the Customer is requesting Custom House to perform in relation to any Personal Data is lawful.

4.7 The Customer agrees to indemnify Custom House in respect of any claim that may be filed against Custom House by a third party (including any governmental or supervisory agency) in the event of any breach by the Customer of the laws or regulations applicable to the Customer, or in respect of any claim filed against Custom House by a third party (including any governmental or supervisory agency) that arises out of or relates to a breach of the representations and warranties set forth herein.

4.8 Information Security.

Custom House will implement technical and organisational measures designed to protect Personal Data against unlawful Processing and against accidental loss, destruction, damage, alteration or disclosure. Such measures shall be appropriate to the harm that might result from unauthorised or unlawful Processing or accidental loss, destruction or damage to Personal Data, and to the nature of the Personal Data to be protected.

4.9 Permitted Data Processing.

Custom House Processes Personal Data consistent with and to the extent permitted by the provisions of applicable data protection law applicable to data controllers. Personal Data that Custom House Processes includes information the Customer provide to Custom House, as well as information Custom House may obtain from other the Western Union programs or services, WUIB affiliates, third-party individuals or entities, or from publicly available sources. The manner in which Custom House Processes Personal Data obtained in connection with the Services is set forth in the applicable privacy notice. Custom House will reasonably ensure that the applicable privacy notice accurately reflects how Personal Data is processed in connection with the Services, and will provide reasonable notice of any modifications.

4.11 Third Parties and Transfers.

Custom House may disclose Personal Data to third parties, including vendors, contractors, and/or business partners, for any purpose or Processing permitted under this Agreement. These third parties may be located outside the European Economic Area (EEA), including in countries outside the EEA whose privacy laws may not provide the same level of data protection as the law in force within the EEA. Custom House ensure that third parties who receive Personal Data are subject to such contractual terms and that transfers to third parties outside of the EEA are subject to such safeguards as required by applicable data protection law. Where required by applicable law, Custom House will request the Customer's express consent.

4.12 Custom House may disclose Personal Data or any other information we hold to law enforcement authorities or other government officials if required to do so by domestic or foreign law or legal process, or as needed to assert or defend Custom House's rights or interests or those of others.

4.13 Personal Data and any other information Custom House hold may be accessed by Custom House and affiliates of Western Union International Bank GmbH for any purpose set forth in this Agreement, including but not limited to: Custom House Financial (UK) Limited, the Western Union Business Solutions (USA), LLC, the Western Union Business Solutions (Australia) Pty Limited, the Western Union Payment Services Ireland Ltd, the Western Union International Limited and the Western Union Financial Services, Inc. Custom House ensure that access by WUIB Affiliates located outside of the EEA is subject to such safeguards as required by applicable data protection law.

4.14 Notification and Cooperation.

Each Party shall notify the other promptly upon receiving a request for information, claim, complaint or allegation relating to the other Party's compliance with applicable data protection and/or information security law in relation to Personal Data Processed in connection with this Agreement. Each Party shall provide the other Party with all such assistance in dealing with and responding to such Enquiry as the other party shall reasonably request.

4.15 Confidentiality

Custom House will use reasonable precautions to maintain the confidentiality of information Custom House receives from the Customer and material and/or data the Customer provides, creates, inputs or develops in connection with the Customer's use of the Custom House Services. Nonetheless, because such information, material and/or data may be provided through the Internet or by facsimile transmission, the Customer hereby acknowledges and agrees that Custom House cannot assure that such information, material and/or data will continue to be confidential. The Customer accepts the risk of a third party receiving confidential information concerning the Customer and specifically releases and indemnifies Custom House from any claim arising out of a third party intercepting, accessing, monitoring or receiving any communication from a Customer intended to be provided to Custom House or from Custom House intended to be provided to the Customer. The Customer acknowledges and agrees that Custom House may disclose the Customer's name and other personal and financial information about the Customer, and any relevant details of an Authorised User, to its employees, representatives, officers, agents, and affiliates, as well as to a governmental entity or regulatory authority, an Internet service provider or any other third party agent or service provider for any purpose related to offering, providing, administering or maintaining the Custom House Services, or to comply with applicable Laws. Custom House will treat the Customer's personal information in accordance with its privacy policy, which the Customer may obtain by contacting Custom House or at the Custom House Website.

4.16 Money Laundering

Due to the inherent risks in transferring currency between parties located in different countries, Custom House takes extraordinary measures to ensure that it is not participating or assisting in money laundering or terrorist financing. Law enforcement agencies and regulatory authorities may periodically inspect and require copies of customer information and business records held by Custom House. To ensure compliance with all applicable money laundering and terrorist financing Laws the Customer should be fully aware that in appropriate cases all communications and information concerning the Customer held by Custom House including, but not limited to, details of Orders, accounts, and related transactions, may be disclosed to and reviewed by law enforcement agencies and regulatory authorities (which may be outside the European Economic Area). In addition, the Customer agrees to comply with all applicable money laundering and terrorist financing Laws, including, but not limited to, the requirement to obtain satisfactory evidence of the identity of any principal whom the Customer may represent in any transaction entered into with Custom House. If the Customer breaches any money laundering, terrorist financing laws or regulations the Customer irrevocably agrees that Custom House may retain any moneys or funds transmitted to us pursuant to these conditions and/or not fulfil any request if Custom House are required to do so by any legal or regulatory authority and such moneys shall not bear interest against Custom House. Customer shall comply (and shall cause Customer's officers, principals and employees to comply) with all federal, provincial and local laws and regulations applicable to Customer's business, as the same may be amended from time to time, including but not limited to: (a) provincial licensing laws; (b) anti-money laundering laws, terrorist financing laws, cash reporting requirements and Custom House's written policies and procedures (as amended from time to time) as they relate to compliance with the detection and prevention of money laundering and cash reporting requirements; (c) all applicable federal and provincial money transfer or sale of cheques laws and regulations; and (d) all applicable federal and provincial privacy laws and regulations

ARTICLE 5 – GENERAL

5.1 Informational Purposes

The information provided by Custom House and other entities on the Custom House Website is believed to be accurate and reliable when placed on this site, but Custom House cannot guarantee it is accurate or complete or current at all times. Information on the Custom House Website is for informational purposes only and is not intended to provide financial, legal, accounting, or tax advice and should not be relied upon for those purposes.

5.2 Jurisdiction

This Agreement shall be exclusively governed and constructed in accordance with the laws of England and Wales and shall be subject to the exclusive jurisdiction of the courts of England and Wales.

5.3 Termination

(c) This Agreement shall continue and be in effect until terminated by the Customer or Custom House. Either party may terminate this Agreement at any time, effective 1 (one) month

after the Day Notice of termination is given by either party. From and after termination Custom House shall not be required to accept or process any Order thereafter placed by the Customer.

(d) Subject to paragraph (c), termination by either party shall not affect any Order or other transaction previously entered into and shall not relieve either party of any outstanding obligations arising out of this Agreement, nor shall it relieve the Customer of any obligations arising out of any Order entered into prior to such termination.

(e) In the event that Custom House is made aware of or has reason to believe any of the following:

(xiv) that the Customer has provided false or misleading information to Custom House; or
(xv) that the Customer has participated or is participating or has assisted or is assisting in money laundering or terrorist financing;

(i) that the Customer is being officially investigated by law enforcement and/or regulatory agencies; or

(xvi) that an Insolvency Event has occurred,

then Custom House, at its sole discretion, may terminate this Agreement immediately by Notice to the Customer, and Custom House shall be relieved of any obligations set out in this Agreement or arising out of the transactions contemplated by this Agreement, including any obligations arising out of any Order already placed with and accepted by Custom House.

5.4 Post Termination

Within two (2) Days of termination, each party shall pay all amounts due to the other party, and the Customer will return or destroy all materials received from Custom House as per Custom House's written instructions. Each party's duties of payment, delivery, and destruction of materials shall survive termination of this Agreement. Any obligation of Custom House arising by operation of this Article is subject to Custom House's determination under Article 5.13.

5.5 Inurement

This Agreement, including all transactions, shall inure to the benefit of Custom House, its successors and assigns and shall be binding upon the Customer and the Customer's personal representatives, executors, trustees, administrators, successors, assigns, principals, officers and agents.

5.6 Assignment

Any rights or obligations that the Customer may have pursuant to this Agreement shall not be assigned, transferred, sold, or otherwise conveyed, except with the prior written consent of Custom House. Custom House may, however, transfer any rights or obligations it may have pursuant to this Agreement to another party without the consent of the Customer. The Customer will execute any documents (including a deed of novation) reasonably required by Custom House to effect such a transfer.

5.7 Severability

If any provision of this Agreement shall be prohibited by Law or is or becomes illegal, invalid or unenforceable in any jurisdiction, that will not affect:

(f) the legality, validity or enforceability in that jurisdiction of any other term of this Agreement; or

(g) the legality, validity or enforceability in other jurisdictions of that or any other term of this Agreement.

5.8 Conflict

This Agreement comprises the terms and conditions governing the relationship of the Parties. If there is any conflict between the terms of any schedule, attachment or other addenda attached to this Agreement, then the terms of the schedule, attachment or other addenda shall prevail over the terms in this Agreement to the extent of that conflict.

5.9 Rights of Third Parties

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Agreement.

5.10 Amendments

The terms of this Agreement and any transactions under it, may be amended by Custom House at any time. Custom House will provide Notice to the Customer of any such amendment no later than two months before the date on which those amendments are to take effect. The Customer will be bound by the terms of such an amendment unless it notifies Custom House to the contrary before the date the amendment(s) is/are due to take effect (the "Proposed Amendment Date"). However, the Customer has the right to terminate this Agreement immediately and without charge before the Proposed Amendment Date if it does not agree to the proposed amendment(s).

5.11 Entire Agreement

This Agreement, and all schedules, attachments or other addenda attached to it, constitute the entire agreement between the parties with respect to the use and provision of the Custom House Services, and supersede and replace any and all prior or contemporaneous understandings, communications or agreements, written or oral, regarding such subject matter.

5.12 Names and Marks

At no time shall either party make commitments for or in the name of the other party. Except as specifically provided for in this Agreement, neither party will: (a) use the other party's name or proprietary marks without the prior written approval of the other party; or (b) represent itself as being affiliated with, or authorised to act for, the other party.

5.13 Compliance with Law

Each party will conduct its activities under this Agreement in compliance with all applicable Laws. The Customer may be required to provide Custom House with personal information or information concerning its business, which will be kept on record. If Custom House considers it necessary in order to comply with any applicable Law, Custom House may make a report of transactions involving the Customer to the appropriate regulatory authority or law enforcement agency.

5.14 Force Majeure

Neither party will be liable for any failure or delay in performance (except for duties of payment) due to an event or cause beyond the reasonable control of the party claiming the force majeure. Events or causes which may satisfy this test include an act of God, peril of the sea, unavoidable accident of navigation, war (whether declared or not), sabotage, riot, insurrection, civil commotion, national emergency (whether in fact or law), martial law, fire, flood, cyclone, earthquake, landslide, explosion, power or water shortage, failure of a transmission or communication network, epidemic, quarantine, strike or other labour difficulty or expropriation, restriction, prohibition, law, regulation, decree or other legally enforceable order of a government agency, breakage or accident or other damage of Custom House's machinery or systems, unless occurring as a result of an act, omission, default or negligence of the Customer.

5.15 Market disturbance

(h) Custom House may give a notice (a Disturbance Notice) to the Customer at any time if it forms the view that market conditions in the relevant financial market for the currency concerned are seriously disturbed.

(i) This includes circumstances where, in Custom House's opinion, deposits in the currency concerned are not available in the ordinary course of business to Custom House in the relevant financial market or because of national or international financial, political or economic circumstances or exchange controls, it is impractical.

(c) When a Disturbance Notice is given, Custom House's obligations will be suspended while it and the Customer negotiate alternative arrangements. If both parties reach agreement before the Value Date, those alternative arrangements will apply. If they do not reach agreement within that period, each will be released from its obligations under the relevant transaction.

5.16 Extent of Liability

Custom House's liability to the Customer and anyone claiming through the Customer hereunder for a breach of this agreement by Custom House shall be limited to the foreign currency value of the Order relating to the claim, determined as at the Value Date. Custom House shall not be liable for any claim of the Customer for economic loss or consequential damages. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, THE CUMULATIVE AGGREGATE LIABILITY OF CUSTOM HOUSE UNDER THIS AGREEMENT SHALL BE LIMITED TO A MAXIMUM AGGREGATE IN DIRECT DAMAGES SUFFERED IN THE AMOUNT AS CALCULATED ABOVE. IN NO EVENT SHALL CUSTOM HOUSE, OR ITS AFFILIATES, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS BE LIABLE UNDER ANY THEORY OF TORT, CONTRACT, STRICT LIABILITY OR OTHER LEGAL OR EQUITABLE THEORY FOR LOST PROFITS, PUNITIVE, EXEMPLARY, SPECIAL, INCIDENTAL, INDIRECT, CONSEQUENTIAL OR SIMILAR DAMAGES, EACH OF WHICH IS HEREBY EXCLUDED BY AGREEMENT OF THE PARTIES REGARDLESS OF WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

5.17 Default Interest

If the Customer fails to pay any amount payable by it under this Agreement, it shall immediately on demand by Custom House pay interest at the rate of 5% above the prevailing London Interbank Offered Rate (LIBOR) on the overdue amount from its due date up to the date of actual payment, both before, on and after judgment.

5.18 Set-off

(a) In addition to other remedies available to Custom House, if the Customer fails to pay any amount when due under this Agreement, Custom House may set-off against such amount any amount payable by Custom House to the Customer.

(b) Custom House is entitled to set-off against any amounts due to it by the Customer, any amounts received by Custom House from or on behalf of the Customer including but not limited to moneys received as Deposits or Margin Deposits. Custom House may determine the application of any amounts which are to be set-off at its own discretion.

(c) The Customer must not set-off against any amounts due to it by Custom House, any amounts Custom House owes the Customer.

5.19 Credit Limits

(a) The Customer understands that:

(i) Custom House may advise the Customer of a Credit Limit applicable to some or all Orders;

(ii) Custom House is not obliged to agree to or accept any Order on the basis of a Credit Limit but Custom House will inform the Customer if it will not accept an Order in these circumstances;

(iii) Custom House is not obliged to provide credit to the Customer;

(iv) any Credit Limit set by Custom House may be reduced or withdrawn at any time by giving Notice to the Customer.

(b) The Customer acknowledges that if Custom House acts on an Instruction which would result in a Credit Limit being exceeded:

(v) Custom House is not obliged to advise the Customer that the Credit Limit will be exceeded;

(vi) the Customer will continue to be liable to Custom House for all amounts including those above the Credit Limit; and

(vii) Custom House is not obliged to, though may, act upon any subsequent Instruction where a Credit Limit might be exceeded.

5.20 Authorisation Limits

(a) The Customer may inform Custom House of an Authorisation Limit applicable to some or all Orders either in general or for particular Authorised Users.

(b) Any Authorisation Limit provided by the Customer to Custom House may be withdrawn by the Customer at any time by giving Notice to Custom House.

5.21 Complaints

(a) In the first instance, the Customer should raise any complaints with Custom House either in writing, by fax or by telephone. If Custom House is unable to resolve the matter to the

Customer's satisfaction, the UK Financial Ombudsman Service offers an out of court redress mechanism. The UK Financial Ombudsman can be contacted by telephone on 0800 023 4567 (calls to this number are normally free for people ringing from a "fixed line" phone – but charges may apply if you call from a mobile phone) (or +44 20 7964 050 027 if dialing from outside the UK) or 0300 123 9 123 (calls to this number are charged at the same rate as 01 or 02 numbers on mobile phone tariffs) or by email at complaint.info@financial-ombudsman.org.uk or by writing to The Financial Ombudsman Service, Exchange Tower, London E14 9SR, United Kingdom.

(b) Custom House will investigate any complaint and will send a final reply to the Customer within 15 Business Days of the date of receipt. All communications shall be in English and may be in a durable medium by electronic means rather than paper. If Custom House is unable to provide a full response within 15 Business Days of receipt for reasons beyond its control, it shall send a holding reply, clearly indicating the reason for the delay and specifying a deadline for a full reply, which will be no later than 35 Business Days after receipt of the complaint.

5.22 No Speculation Permitted

The Customer may only enter into an Order for the purpose of hedging the risk of movement in the value of a Currency but not for the purpose of speculation or investment. If Custom House suspects that the Customer is completing Orders for speculative purposes, Custom House may immediately terminate this Agreement, and Custom House shall be relieved of any obligations set out in the Agreement, including any obligations arising out of any Order already placed and accepted by Custom House.

5.23 No Financial Advice

The Customer shall be solely responsible for evaluating and selecting the timing and nature of all Orders entered into and shall not treat information provided by Custom House as financial advice. The Customer must rely solely on his own / her own judgement in determining whether the services provided by Custom House are appropriate for the Customer's purposes.

5.24 Fees

The Customer understands that Custom House will charge certain fees for the Services and that the fees shall be set forth in a fee schedule that will be provided to the Customer from time to time or upon request. Unless otherwise agreed in writing, Custom House may change the fees charged for the Services at any time upon two months written

notice to the Customer. Custom House and the Customer agree that Custom House may deduct fees from any amount received to settle an Order.

5.25. Modifications

Custom House reserves the right, in its sole discretion, to change, amend or otherwise modify this Agreement (including any applicable Addendum) upon one (1) months' written notice to the Customer. Such notice will include the details of the proposed revisions. Any change, amendment, or modification so conveyed to the Customer shall become effective on the date noted in the notice (the Effective Date) and the Customer will be deemed to have accepted the changes, amendments, or modifications unless the Customer notifies Custom House to the contrary before the Effective Date. Should the Customer not agree to the changes, amendments, or modifications it has the right to terminate this Agreement immediately and without charge prior to the Effective Date.

ARTICLE 6 -- TRANSACTIONS

6.1 List of Authorised Users

The Customer shall provide Custom House with a list of people authorised to access Custom House Services and/or enter into Orders on the Customer's behalf (each an "Authorised User"). The Customer shall immediately notify Custom House when any new person becomes an Authorised User or when any existing Authorised User is no longer entitled to be an Authorised User. Until the Customer has provided a Notice to Custom House to the contrary, Custom House may continue to assume that all existing Authorised Users have authority to legally commit the Customer to transactions with Custom House. All Orders, communications and uses of Custom House Services, by an Authorised User will be deemed to be Orders, communications and uses authorised by the Customer and shall be binding upon the Customer.

6.2 Cancellation or Amendment

Should the Customer subsequently wish to reverse, alter or cancel any Order made by facsimile, telephone, Internet or email, the Customer shall be liable to reimburse Custom House in full, on demand, for any loss or costs incurred by Custom House as a result of such reversal, cancellation or amendment.

6.3 Orders

(j) In accordance with and subject to Article 7, an Authorised User may place Orders by telephone, facsimile, email, Internet or other agreed means. Subject to Article 6.9, the Customer will be deemed to have given its consent to the execution of a transaction or a series of transactions once the Order has been placed. Except with the consent of Custom House, Orders cannot be cancelled once received by Custom House. Once the Order has been acted on or agreed to by Custom House (the "Acceptance") the Customer is bound by it.

(k) Subject to Article 6.9(b) and Article 6.10 and provided that the funds generated by an Order are not, as part of the Order, to be transferred to a payee outside of the European Economic Area or (if the payee is within the European Economic Area) are not, as part of the Order, to be transferred from euro or sterling into another currency, Custom House is liable to the Customer for the execution of transactions unless it can prove to the Customer that the payee received the money into its bank/building society by the end of the business day following the time of receipt of the Order.

(l) Custom House must, on request of the Customer, make immediate efforts to trace the Order and notify the Customer of the outcome. Where Custom House is liable under Article 6.3(b) it must without undue delay refund to the Customer the amount of the non-executed or defective Order and, where applicable, restore the Customer's account to the state in which it would have been had the defective Order not taken place.

(m) However, where Custom House can prove that the payee's bank/building society received the amount of the Order, the payee's bank/building society is liable to the payee for the

correct execution of the Order and must immediately make available the amount of the Order to the payee and, where applicable, credit the corresponding amount to the payee's account.

6.4 Rejection

Custom House reserves the right to refuse any Order that is incorrect, incomplete, or unsatisfactory to Custom House for any reason. However, where possible Custom House will provide a written explanation to the Customer stating the reasons for the refusal and the procedure for rectifying any factual errors that led to the refusal, but no later than the following Day. Subject to applicable law, Custom House may charge the Customer for that notification where the refusal is reasonably justified.

6.5 Payment of Order

(a) Following Acceptance of an Order, unless otherwise agreed in writing, the Customer must pay or deliver to Custom House transferable cleared funds before Custom House is obliged to make payment on behalf of the Customer. If the Customer fails to settle the Order on the Value Date, Custom House may, without limiting any other remedies that it may have, in its absolute discretion (a) extend the Value Date to a later date, by which date Customer must make settlement; (b) cancel the Order, in which case the Customer must reimburse Custom House for any cancellation costs and other expenses incurred by Custom House in cancelling the order. The Customer is liable to Custom House for all of the costs, taxes, interest, expenses and losses incurred by Custom House arising out of the Customer's failure to settle an Order and Custom House exercising its rights under this Article.

(b) The Customer must ensure that the bank account from which the Customer payment obligations under an Order is in the name of the Customer and contains sufficient cleared funds to settle the Order on the Value Date for the Order.

6.6 Value Date

(a) Where the payee of the funds generated by an Order (as per the instructions contained in that Order) the following value dating convention will apply:

(i) if the payment is to be delivered in euro or sterling and in the EEA, payment will be delivered to the account of the payee's payment service provider by no later than the end of the Day following the time of receipt by Custom House of the payment order; and

(ii) if the payment is to be delivered in any EEA currency other than euro or sterling but in the EEA, the payment will be delivered to the account of the payee's payment service provider by no later than the end of the fourth Business Day following the time of receipt by Custom House of the payment order.

(iii) payments transactions delivered outside of the EEA or in any non-EEA currency and payments to be delivered by draft shall be processed and delivered by Custom House in accordance with Custom House's standard processing times

(b) If the Value Date for the settlement of an Order is not a Day in the jurisdiction in which any of the accounts from or to which the Customer will be making or receiving payment for an Order is located, the Value Date for the Order will be the first day following the Value Date that was selected that is a Day in each of the jurisdictions in which such accounts are located.

(c) If the Customer so requests, Custom House shall, as soon as practicable after its receipt of the request, provide the Customer with the following information:

(i) a reference enabling the Customer to identify the funds received;

(ii) where appropriate, information on the payer and information transferred with the funds;

(iii) the amount of the payment, shown in the currency in which the receiving account is denominated;

(iv) the amount of the payment before any currency conversion and the exchange rate applied by Custom House;

(iv) a breakdown of charges or interest payable by the Customer; and

(v) confirming the Value Date of the receipt of payment by the payee.

6.7 Delay

Although Custom House will use all reasonable efforts to process the Customer's Order on the same Day it is submitted to Custom House (subject to Article 7 and provided that the Order is received before the close of business on that Day), Custom House shall not be responsible or liable for the time it may take other financial institutions to settle accounts. Custom House shall not, in the absence of gross negligence or wilful misconduct, be liable for delays, damages, failures or errors in the completion of the Order.

6.8 Rates

Rate indications from Custom House are available by telephone, fax or the Internet (the "Indication"). The Indication is not binding, and the rates will be as agreed when the Order is placed. The exchange rates quoted on the Internet are indicative only and may change. The actual exchange rate will be as agreed when the Customer's Order is booked. The booked exchange rate may be different to the rate quoted on the Internet for a number of reasons, for example, because the Order is booked some time after the quoted rate was given. As a dealer in currency, Custom House has a spread between its purchase and sale prices; and it bases its individualised rates on many factors including its assessment of market conditions, its overhead and processing costs.

6.9 Unauthorised Transactions

(a) The Customer expressly agrees that any unauthorised or incorrectly executed transaction and any claim for damages or losses of any kind whatsoever arising hereunder must be notified to the Custom House in accordance with this Agreement as soon as the Customer is aware of such unauthorised or incorrectly executed Transaction or claim and in any case within two (2) months of the circumstances that allegedly caused the incident giving rise to the unauthorised or incorrectly executed Transaction or claim. These limitations of liability do not apply to:

i) liability arising from death or injury to persons caused by negligence, to which no limit applies; or

ii) liability arising as a result of fraud of Custom House, to which no limit applies which no limit applies.

(b) To the full extent permitted by law, any Customer entering into this Agreement, excluding Small Charities and Micro-Enterprises, hereby expressly opt-outs of:

(i) the provisions of Part 6 of the UK Payment Services Regulations 2017 (the Regulations) including regulations 43. Information required prior to the conclusion of a single payment service contract, 44. Information required after the initiation of a payment order, 45. Information required after receipt of the payment order, 46. Information for the payee after execution, 47. Avoidance of duplication of information Framework contracts, 48. Prior general information for framework contracts, 49. Information during period of contract, 50. Changes in contractual information, 51. Termination of framework contract, 52. Information prior to execution of individual payment transaction, 53. Information for the payer on individual payment transactions, 54. Information for the payee on individual payment transactions, 55. Communication of information, 56. Charges for information, 57. Currency and currency conversion, 58. Information on additional charges or reductions, 59. Burden of proof on payment service provider, 60. Information requirements for account information service providers, 61. Information on ATM withdrawal charges, and 62. Provision of information leaflet shall not apply to the Terms and Conditions; and

(ii) certain provisions of Part 7 of the Regulations including regulations 66(1) Charges, 67(3) and (4) Withdrawal of consent, 75. Evidence on authentication and execution, 77. Payer or payee's liability for unauthorised transactions), 79. Refunds for direct debits, 80. Requests for direct debit refunds, 83. Revocation of a payment order, 91. Defective execution of payer-initiated transactions, 92. Defective execution of payee-initiated transactions, and 94. Liability for charges and interest shall not apply to the Terms and Conditions.

(c) This sub-section shall apply solely to the remittance of electronic funds transfer payments delivered by Custom House in euro, sterling or another currency of an EEA State that has not adopted the euro as its currency and within the EEA where the Customer is a Small Charity or Micro-Enterprise. For avoidance of doubt, in no event shall anything in this sub-section be construed as limiting any liability or obligation of a Micro-Enterprise or Small Charity to Custom House arising pursuant to this Agreement (or otherwise at law) in connection with foreign currency exchange transactions. Notwithstanding any other provision in this Agreement to the contrary, provided that the notification requirements in Section 6.9 have been met, should any payment be made by Custom House, pursuant to an Instruction which has not been authorised by the Customer or an Authorised User or which was not correctly executed by Custom House, then Custom House shall immediately refund the amount of the payment no later than the end of the business day following the day on which Custom House become aware of the unauthorised or incorrectly executed payment transaction (and where delivered to the Beneficiary in the currency of the payment so delivered), or at the Customer's option re-execute the payment. The credit value date of the refund shall be no later than the date on which the unauthorised or incorrectly executed transaction was debited. Provided that the Customer has not acted fraudulently and that the Customer has notified Custom House in accordance with Section 6.9, the Customer shall not be liable for any losses (excluding foreign exchange losses) incurred by either Party in respect of such unauthorised payment transaction which arise following notification made pursuant to Section 6.9. The Customer shall be liable to Custom House up to a maximum of thirty-five (35) pounds sterling for any losses incurred by the Customer or Custom House prior to notification to Custom House, as required pursuant to Section 6.9, where the Customer has failed to keep the Customer Access Methods or any other security features used in submitting Instructions safe and secure. Nothing in this sub-section shall be construed to limit the liability of the Customer for any and all losses incurred in respect of an unauthorised payment transaction where the Customer has acted fraudulently or has with intent or gross negligence: (a) failed to comply with this Agreement; (b) failed to notify Custom House without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of the Services; or (c) failed to take all reasonable steps to keep the Customer Access Methods or other personalised security features secure.

(d) The Customer agrees that it will inform Custom House if it is a Micro-Enterprise at the time it enters into this Agreement and of any change in its status while this Agreement are in force such that the Customer becomes a Micro-Enterprise or ceases to be a Micro-Enterprise.

(e) Custom House has the right to stop an Order if it reasonably considers that the security of that Order is compromised that it suspects unauthorised or fraudulent use of the Order or, in the case of an Order with a credit limit (under Article 5.19), there is a significantly increased risk that the Customer may be unable to fulfill its liability to pay. If Custom House believes any circumstances in this Article 6.9(b) have occurred, prior to stopping the Order (or, if this is not possible, immediately after the stopping), it shall inform the Customer that it intends to stop the use of the Order and give its reasons for doing so. Custom House must allow the use of the Order or replace it with a new Order as soon as practicable after the reasons for stopping its use cease to exist.

(f) If Custom House can show, in any case, that the Customer has acted fraudulently, or has intentionally or with gross negligence not complied with their obligations regarding the security of the Order, the Customer will be liable for all losses..

6.10 Quoting Error

Should a quoting error occur due to a typographical error or obvious mistake in a quote or Indication (the "Quoting Error"), Custom House is not liable for any damages, claims, losses, liabilities or costs arising from the Quoting Error. Custom House will make reasonable efforts to correct the Quoting Error and recover the funds involved in the payment transaction. Custom House may charge the Customer for any such recovery. Any dispute arising from a Quoting Error will be resolved on the basis of the fair market value, as determined by Custom House acting reasonably, of the relevant currency at the time such Quoting Error occurred.

6.11 Internet Ordering

If the Customer uses Custom House's Internet based foreign exchange ordering system (the "Internet System"), the Customer confirms and accepts the following:

(c) All transactions must be completed using the logins and passwords allocated to the Customer by Custom House and valid entry of such a login and password will constitute an authorisation by the Customer to complete the Order specified irrespective of whether the login and password are entered by an Authorised User.

(d) The Customer must ensure that the logins and passwords are kept secure and confidential. The Customer must also ensure that each Authorised User to whom a login and password is provided, will keep them secure and confidential. The Customer will advise Custom House immediately if the Customer has any reason to believe that the login and passwords allocated to the Customer have not been kept secure and confidential.

(e) The Customer must ensure that no unauthorised person is able to use the logins and passwords. As part of this obligation the Customer must ensure that each Authorised User quits the Internet browser whenever he or she leaves his or her computer after using the Internet System.

(f) In the event that Custom House assigns a password to the Customer, the Customer must change the password to a new password of the Customer's choice. Custom House will not know the new password or any subsequent passwords selected by the Customer

(n) The Customer must promptly verify all Orders to ensure that the details of those Orders match the Customer's records and the Customer will report any discrepancies to Custom House on the same day.

(o) Custom House may at any time without Notice to the Customer suspend, withdraw or deny access to the Internet System for any reason including but not limited to security, quality of service, failure by the Customer to pay an amount when due or breach by the Customer of any provision of this Agreement.

ARTICLE 7 – COMMUNICATIONS AND NOTICES

7.1 Language

All communications between the Customer and Custom House (including information and notifications that Custom House is required to provide to the Customer in accordance with the PSRs) shall be in English.

7.2 Notices

7.2.1 Method and deemed receipt

Where a formal notice, Instruction, Order or other writing (as appropriate) is required or permitted to be given under this Agreement or for the purposes of this Agreement ("Notice"), that Notice shall be in writing and shall:

(a) if to the Customer, be sent:

(vi) by prepaid, registered mail or delivered by hand to the address of the Customer set out in this Agreement, or such other address the Customer designates in writing and such Notice shall be deemed to be given on the Day after the Notice was sent, unless delivered by hand in which case the Notice is deemed to have been given on delivery, or

(vii) by Custom House posting a Notice to the Custom House Website; and such Notice shall be deemed to have been given 3 Days after the Notice was posted on the Custom House Website; or

(viii) by email in accordance with Article 7.2.2; or

(ix) by facsimile in accordance with Article 7.2.3;

(b) if to Custom House, be sent:

(x) by prepaid registered mail or delivered by hand to the address of Custom House set out in this Agreement, or such other address Custom House designates in writing, and such Notice is deemed to have been given on the Day after the Notice was sent, unless delivered by hand in which case the Notice is deemed to have been given on delivery; or

(xi) by email in accordance with Article 7.2.2; or

(v) by facsimile in accordance with Article 7.2.2 Email Notices

(p) Any Notice given or made under this Agreement may also be sent by email if the Notice is sent to the email address last notified by the intended recipient to the sender and the sender keeps an electronic or printed copy of the Notice sent.

(q) A Notice sent by email will be deemed to have been given on the first to occur of:

(xii) receipt by the sender of an email acknowledgement from the recipient's information system showing that the Notice has been delivered to the email address stated above;

(xiii) the time that the Notice enters an information system which is under the control of the recipient; or

(xiv) the time that the Notice is first opened or read by an employee or officer of the recipient.

7.2.3 Facsimile Notices

A Notice given or made under this Agreement may also be sent by facsimile if the Notice is sent to the facsimile number last notified by the intended recipient to the sender. A Notice sent by facsimile will be deemed to have been given when received in legible form on the date of transmission shown on a transmission report produced by the facsimile machine of the sender which indicates that the entire notice was transmitted successfully.

7.2.4 Confirmation of Orders

An Order made by telephone will be confirmed by Custom House in writing to the Customer by facsimile transmission or email and the Customer shall on receipt of the Order, immediately notify Custom House by phone and in writing of any discrepancy, otherwise the Customer shall be deemed to have accepted the confirmation as an accurate record of the telephone transaction.

7.3 Other Communications

This Article 7.3 shall apply to any communication between the Customer and Custom House which is not required to be sent as a formal Notice:

7.3.1 Facsimile

An Authorised User may request Custom House to accept Instructions, enter into Orders and make financial dealings by facsimile. Custom House may accept Instructions sent by facsimile. The Customer acknowledges and agrees that upon the receipt and acceptance by Custom House of the Customer's Instructions, the Customer shall be bound by those Instructions.

7.3.2 Telephone

An Authorised User may request Custom House to accept Instructions, enter into Orders and make financial dealings by telephone. Custom House may check the authority of the caller by requesting the caller to give his or her name and confirming that such name has been notified to Custom House by the Customer as an Authorised User. Upon such check confirming the identity of the caller, Custom House may assume that the caller has the full authority as previously advised by the Customer. The Customer acknowledges and agrees, and will ensure that each Authorised User acknowledges and agrees, that Custom House may make a tape recording of each telephone Instruction received from an Authorised User which recording remains the property of Custom House. The telephone recording can be used by Custom House to confirm the terms and conditions of any transaction where there is dispute with a Customer as to the terms or conditions of the transaction.

7.3.3 Email

An Authorised User may request Custom House to accept Instructions, enter into Orders and make financial dealings by email. Custom House may accept Instructions sent by email. The Customer acknowledges and agrees that upon the receipt and acceptance by Custom House of the Customer's Instructions, the Customer shall be bound by those Instructions.

7.3.4 Use of the Custom House Website and or Custom House Service

In using the Custom House Website and/or any Custom House Service, the Customer and Custom House are expressly authorised to send financial and other data as well as electronic messages to each other through the Internet or by facsimile transmission. The Customer acknowledges that when the Internet, facsimile transmission or any other means of electronic communication are used to transmit or receive data and messages, the data and the messages may be accessed by unauthorised third parties. Custom House shall not be liable to the Customer for any loss or damages in connection with any data and messages which may be accessed by unauthorised third parties. The risk of such unauthorised third party receipt of information confidential to the Customer is expressly acknowledged and accepted by the Customer when using any Custom House Service. The Customer releases and indemnifies Custom House from any claim arising out of an unauthorised third party accessing data or messages being transmitted between the Customer and Custom House.

7.3.5 Hyperlinks

Hyperlinks or other links to or from websites outside of the Custom House Website are for the convenience of Custom House's clients only. Custom House does not review, monitor, endorse or control, and is not responsible for, any sites linked to or from the Custom House Website. Custom House will not be liable for any damages in respect of linking or in consequence of following a link.

7.3.6 Provision of Information Generally

Custom House shall make available to the Customer the information which the Customer is entitled to receive under the PSRs. That information shall be provided to the Customer by any method set out in this Article 7. In addition, the Customer may at any time request from Custom House a copy of (i) the then-current Agreement applying between the Customer and Custom House and/or (ii) any information to which the Customer is entitled under this Agreement.

ARTICLE 8 – DRAFTS AND/OR WIRES

8.1 Delivery

At the request of the Customer, the Order may be dispatched by Custom House via draft ("Draft") and/or wire ("Wire").

8.2 Requests

The Customer will contact Custom House immediately to request a stop order on a Draft or Wire.

8.3 Stop Orders

As it may not be possible to stop payment on Drafts or Wires, Custom House's obligation on receipt of a request under Article 8.2 shall be limited to sending the applicable stop payment order within two (2) Days of its receipt of the following: (a) a satisfactory stop order, (b) an indemnity agreement, and (c) payment for the related charges. Custom House will not be liable if payment on a Draft or Wire cannot be stopped.

8.4 Refunds

Refunds will be made in the currency of the original item converted into UK pounds at the then applicable Custom House determined rate; less Custom House's handling charges. Unless the original Draft is returned, Draft refunds may require (a) verification that the Draft has not been paid and that the bank has stopped payment; and (b) receipt of a satisfactory indemnity agreement and/or lost instrument bond. Wire refunds are conditional upon successful recall of the funds.

8.5 Limited Liability

Custom House undertakes to use reasonable care to ensure that Drafts will be paid by the drawee bank, in accordance with its normal practices; and that Wires will be credited to the designated account or available for pick-up at the time specified by Custom House, in accordance with the payor's normal practices. However, Custom House cannot be responsible for any loss, seizure, delay, or non-payment unless due to its gross negligence or willful misconduct in selecting drawees, intermediaries, and payors, and in otherwise performing its duties under this Agreement. Custom House takes no responsibility for infringement of import/ export or currency control restrictions.

ARTICLE 9 – THIRD PARTY INSTRUMENTS

9.1 Cheque Shipments

All Third Party Instruments must be restrictively endorsed by the Customer, payable to the order of Custom House, and, if the Third Party Instruments are bulk shipped, they must be accompanied by a list of the items.

9.2 Return Items and Repayment

Custom House will promptly forward to the Customer any Third Party Instrument returned to Custom House unpaid, and Custom House will inform the Customer when Custom House learned of the loss or seizure of an item, or of a claim against any paid item (e.g. forged endorsement). If Custom House has paid the Customer for the item, the Customer will repay Custom House the face value of the item, plus any bank charges, service charges, interest and costs incurred by Custom House, converted into UK pounds at Custom House's then-applicable rate, within two (2) Days of Custom House's request for payment. Custom House will provide at the Customer's cost reasonable assistance to the Customer in pursuing claims concerning such items. The Customer agrees that all Third Party Instruments are on full recourse for a period from receipt of a Third Party Instrument by Custom House until 3 years following receipt of that Third Party Instrument by Custom House's correspondent bank.

9.3 Indemnification

The Customer indemnifies and holds Custom House harmless from and against all claims, demands, actions, suits, losses, costs, charges, expenses, damages, and liabilities whatsoever, including, but not limited to, all legal costs and expenses on a solicitor and its own client basis, incurred in connection with any claims or liabilities which Custom House may sustain, suffer or incur, directly or indirectly by reason of or in connection with the acceptance from the Customer of any and all such Third Party Instruments for deposit to Custom House's bank accounts.

9.4 Demand for Payment

The Customer's liability to make payment upon a default in relation to a Third Party Instrument shall arise immediately after demand for payment has been made on the Customer.

9.5 Recourse

Custom House shall not be bound to exhaust its recourse against the Customer, others, or any securities or other guarantees it may at any time hold before being entitled to payment from the Customer pursuant to this Agreement.

9.6 Limited Power of Attorney

The Customer does hereby make, nominate, constitute and appoint Custom House as its true and lawful attorney for it and in its name, place and stead and for its sole use and benefit to: a. exchange the Third Party Instruments for cheques, Drafts and/or Wires made payable to the Customer in domestic currency or foreign currency; and b. deposit the Third Party Instruments to a bank account for the credit of Custom House.

9.7 Additional Powers

The Customer does hereby grant and give unto Custom House, full and absolute power and authority to do and execute all acts, deeds, matters and things necessary to be done for any of the purposes in Article 9.6, and also to commence, institute and prosecute all actions, suits and other proceedings which may be necessary or expedient in and for the above purposes as fully and effectually to all intents and purposes as it could do if personally present and acting therein and also with full power and authority for the said attorney to appoint a substitute or substitutes and said substitution at the pleasure of Custom House to be revoked by Custom House, the Customer hereby ratifying and confirming and agreeing to ratify and confirm and allow Custom House as its attorney or such substitute or substitutes, all that it or they shall lawfully do or cause to be done in the premises and by virtue hereof.

9.8 Irrevocable

The limited power of attorney referred to above is irrevocable and is coupled with an interest in the rights of the Customer to the Third Party Instruments referenced herein which from time to time are provided by the Customer to Custom House.