

Aston

CORPORATE TERMS AND CONDITIONS

Integral FX LLP trading as Aston Currency Management (“we”, “us”, “our”) is a limited liability partnership registered in England and Wales with company number OC345063 and whose registered and head office is 73 Watling Street London EC4M 9BJ. Integral FX LLP is authorised and regulated by the Financial Conduct Authority (“FCA”) for the purposes of providing Payment Services, with firm reference number is 581992. Our services relating to FX are not regulated by the FCA.

This Agreement sets out the terms and conditions of business which will apply when we carry out FX Contracts and/or provide Payment Services to you.

Definitions of words and expressions used in this Agreement are set out at the end of the Agreement and should be referred to when reading the Agreement. Headings in this Agreement are for convenience only and have no bearing on the interpretation of this Agreement. Any phrase introduced by the term “include”, “includes”, “including”, “in particular” or any similar expression will be construed as illustrative and will not limit the sense of the words preceding that term.

You should read this Agreement carefully before using our Services as by using our Services you confirm that you have read and understood this Agreement and agree to be bound by it. If there is anything that you do not understand in this Agreement, please ask us for more information and/or consult a solicitor or other competent legal advisor. A copy of this Agreement is available on request.

1. IMPORTANT INFORMATION YOU SHOULD KNOW

- 1.1. We do not provide Services under this Agreement to persons who are any of a Consumer, Micro-Enterprise or Charity, and you hereby acknowledge and represent to us that at all times when you use our Services you are none of these.
- 1.2. In using our Services, you agree that the following provisions do not apply to this Agreement except to the extent that we agree otherwise with you:
 - 1.2.1. the Information Requirements for Payment Services, set out at Part 6 of the Regulations, do not apply to this Agreement;
 - 1.2.2. the following provisions of Part 7 of the Regulations (Rights and Obligations in Relation to the Provision of Payment Services) do not apply to this Agreement: 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); and
 - 1.2.3. a different time period may apply for the purposes of regulation 74(1) (notification of unauthorised or incorrectly executed payment transactions).
- 1.3. Each FX Contract and each Payment Service effected under the terms of this Agreement shall be an individual contract and we may at any time and at our sole discretion refuse to offer you terms for any FX Contract and (subject to the Regulations) refuse to perform a Payment Service.
- 1.4. Our obligations under this Agreement are conditional on our acceptance of you as a Client which is at our sole discretion and we reserve the right to decline to provide our Services to you without specifying a reason. We will notify you on our acceptance of you as a Client, and we will provide you with a unique Client reference number.
- 1.5. In order to provide you with our Services, we require:
 - 1.5.1. confirmation of your acceptance, in a form acceptable to us, of the terms of this Agreement; and
 - 1.5.2. receipt of any such documentation and/or information that we may reasonably request to meet our Compliance Obligations.
- 1.6. Our Services are provided to support your business activities. You will not use our Services for personal, family or household purposes.
- 1.7. If you do not use our Services for a period of 3 years (or such shorter period as we may reasonably determine in our discretion) then we may require you to re-apply to use our Services and to provide us with such documentation and information that we may request to assist us in meeting our Compliance Obligations.

Aston

CORPORATE TERMS AND CONDITIONS

2. OUR SERVICES

2.1. We provide the following services (our “Services”):

- 2.1.1. Payment Services; and
- 2.1.2. FX Contracts.

Please note that the Regulations apply to our provision of Payment Services, but not FX Contracts.

3. ELIGIBILITY FOR OUR SERVICES

3.1. You may only enter into this Agreement if, and in entering into this Agreement you represent and warrant to us that:

- 3.1.1. you are a company duly established and validly existing under the Laws of your domicile, you has the legal right and full power and authority, and has taken all action required, to execute and deliver your agreement with us under this Agreement and to and perform your obligations under it, and each of your obligations under this Agreement is enforceable in accordance with the terms and conditions of this Agreement;
- 3.1.2. you are none of a trust, Consumer, Micro-Enterprise or Charity;
- 3.1.3. you are not an agent acting for a third party, except in the case of a duly authorised corporate officer, accountant, solicitor, financial adviser acting on behalf of another person and we have previously agreed to such arrangement in writing. We may require written confirmation from your client of your authority to transact on their behalf and any other documentation we may require to assist us with our Compliance Obligations;
- 3.1.4. execution and delivery by you of this Agreement, and performance of all of your obligations contemplated under this Agreement, does not violate any applicable Laws;
- 3.1.5. you will immediately provide us with all relevant information we request in relation to providing you with the Services, as well as any additional information which is relevant to your ability to perform your obligations under this Agreement;
- 3.1.6. all information provided by you is true, correct and complete as at the date of this Agreement or, if later, when the information is provided and that you will notify us immediately of any changes to such information;
- 3.1.7. neither the information you provide, nor your conduct or the conduct of anyone acting on your behalf in relation to the transactions contemplated by this Agreement, was or is misleading, by omission or otherwise;
- 3.1.8. (if you are two or more persons) any reference to your obligations under this Agreement (including under an FX Contract) imposes those obligations jointly and severally on all of you.

3.2. You must inform us in the event that you can no longer comply with any aspect of this clause 3. You acknowledge that we may limit or suspend our provision of Services to you as a result of any breach of this clause 3, and we will not be liable for any loss, direct or indirect, caused as a result.

3.3. We may be required, if directed by Tax Authorities, to withhold funds held by us for you and we will not be liable to you for any loss suffered by you as a result.

4. PERSONAL DATA AND ACCOUNT SECURITY

4.1. In the course of providing you with Services under this Agreement you may provide us with information which includes personal data within the meaning of the Data Protection Act 2018 (“DPA”) and the UK General Data Protection Regulation (“UK GDPR”), which we as a data controller collect, store and process in accordance with the principles of the DPA and UK GDPR.

4.2. We will use your personal information to allow us to provide you with our Services and to assess our risks in doing so.

Aston

CORPORATE TERMS AND CONDITIONS

- 4.3. We may conduct searches through an identity-referencing agency and through other sources of information and use scoring methods to verify your identity. We may conduct these types of searches on your directors, shareholders or employees authorised to transact with us on your behalf. A record of this process will be kept and may be used to help us verify your identity when providing Services to you.
- 4.4. We may share your information with other organisations or persons for the prevention of Financial Crime.
- 4.5. You can update your marketing and communication preferences by emailing us at compliance@astoncm.com or you may call us to request a change to your preferences. Details on how we use, collect and share your information and the steps we take to protect your information are set out in our Privacy Notice.
- 4.6. Any telephone conversations we have with you, as well as any other communications, may be monitored and recorded by us and we may also maintain records of emails sent by or to you. You agree that we may use these such records for training and quality control purposes or to resolve any disputes arising in connection with this Agreement and also in the prevention and detection of crime. However, we are under no obligation to make or maintain such records or, where such records are made and maintained, to make them available to you.
- 4.7. When you or an Authorised User contacts us, your unique Client reference number must be provided (where applicable) and any other security checks as we may specify must be satisfied before we are permitted to disclose any information relating to the Services we are providing you.
- 4.8. It is your responsibility to ensure that your unique Client reference number (where applicable) and such other details relating to security checks or password procedures as we may specify are kept safe and to ensure that you have up to date anti-virus and anti-malware installed on your devices (such as computer, phone, tablet, server and network infrastructure) and keep your software generally up to date.
- 4.9. If you lose your details relating to security checks or password procedures, or otherwise suspect that they may have been compromised, stolen, misappropriated or used without your authorisation you must notify us without undue delay by emailing us at compliance@astoncm.com.
- 4.10. In the event of suspected or actual fraud or security threats, we will contact you both by email and by telephone using the contact details you have provided to us, and we may ask you to verify your identity.

5. FX CONTRACTS

- 5.1. When you or an Authorised User contacts us in relation to a proposed FX Contract you must provide us with all relevant information we require in order to execute the FX Contract(s).
- 5.2. You may use our Services to buy and sell currency to support the buying of goods and services using our Payment Services, however you may not use any FX Contract for investment or speculative purposes. We may decline to deal with you if we have reason to believe that you are using any FX Contract for investment or speculative purposes.
- 5.3. On receipt of your Instruction, we will specify the amount of the Sale Currency required, the amount of the Purchase Currency which will be purchased for you, the exchange rate offered, applicable fees, any transmission costs, the terms for an Initial Margin (if applicable) and a date by which the Sale Currency must arrive in cleared funds in the bank account specified by us (collectively referred to in this Agreement as the “**Commercial Terms**”). We may however refuse to accept your Instruction to enter into a transaction at our sole and absolute discretion.
- 5.4. In using our Services you accept our Commercial Terms and this Agreement, and you are legally bound to perform the FX Contract in accordance with them. You must provide us with the funds we require for the FX Contract using such payment method as we may agree with you, and your failure or delay in doing so may mean that we cannot provide you with an FX Contract on the terms we have agreed you, and we shall not be liable for any loss as a result or consequence of this.

Aston

CORPORATE TERMS AND CONDITIONS

- 5.5. We will enter into all FX Contracts as principal unless it is specifically agreed that we shall act as your agent, and we shall have no responsibility to any person other than you. We, at the same time as concluding an FX Contract with you, will usually also enter into a matching transaction with our banking or other counterparty.
- 5.6. We may accept your Instructions to buy or sell currency at a particular price. This is known as a “firm order”. We will use our reasonable endeavours to execute such a firm order in full at that price, but if market conditions prevent us from executing your Instructions in full or at all, then we have no liability in respect of such Instructions.
- 5.7. Our exchange rates are based on market exchange rates for the relevant currency(ies). We have different rates between currencies depending on which currency you are buying (and thus which you are selling). Exchange rates offered are inclusive of a mark-up profit for Aston that depends on the currencies and the size of transaction and are designed to cover the risks of the transaction, costs incurred in facilitating it, and the amount of business being conducted by us for the relevant client(s). Mark-up profits may vary between clients (even between clients of a similar size and type) and may increase the overall fee for an FX Contract.

6. FORWARD CONTRACTS

- 6.1. If you wish to enter a Forward Contract, you must also give us an Instruction to make a payment on or before the Value Date of the Forward Contract. If you fail to do so, we reserve the right to Close Out or reverse the currency conversion and return the funds to the bank or other account from which relevant currency was received. You will be liable for any loss and costs incurred by us in connection with this, and in addition we reserve the right to charge you a fee to cover our reasonable costs.
- 6.2. Where you give us an Instruction for a Forward Contract we may, at our sole discretion, require an Initial Margin of between 3% and 10% of the Sale Currency (or such other amounts as we may determine). The value of the Initial Margin will form part of the Forward Contract and will be disclosed to you prior to concluding a Forward Contract. Payment of the Initial Margin must be made to a bank account nominated by us. For larger or higher-risk transactions, we may insist on the Initial Margin being paid on or in advance of the deal date by CHAPS or same-day SWIFT payment. For the avoidance of doubt an Initial Margin is treated as a part payment of your Forward Contract and, unless agreed otherwise, will not be returned to you until settlement of the Forward Contract. FX transactions carry market risk and market movements could result in your Forward Contract(s) moving out of the money.
- 6.3. We may, at any time up to the Settlement Date, notify you that we require further funds to be delivered to and maintained on your behalf (a “Margin Call”). Reasons for requiring you to settle a Margin Call include, for example, to re-establish the Initial Margin percentage level; to put in place Margin where there has been no Initial Margin; or to increase the margin level where we determine this is required to cover any risks under a Forward Contract. Following receipt of notification to make a Margin Call, you agree to settle such Margin Call immediately.
- 6.4. We shall have the right, at our sole discretion, to determine the mark-to-market value of a Forward Contract at any time.

7. CANCELLING AND CLOSING OUT FX CONTRACTS

- 7.1. You do not have any cancellation rights in relation to your use of our FX services. Also, cancelling or altering a payment Instruction does not affect your obligations under any existing FX Contract with us. We note that the price of forex is dependent on fluctuations in the financial market which cannot be controlled by us. You must therefore ensure that you are certain you wish to proceed with an FX Contract before giving us an Instruction to proceed.
- 7.2. Notwithstanding clause 7.1, if you inform us that you wish to cancel an FX Contract or a payment Instruction because of a Cancellation Event, then we may, at our sole and absolute discretion, agree to cancel it.
- 7.3. In circumstances where we agree at your request to cancel an FX Contract or a payment Instruction, or if you fail to perform any of your obligations under this Agreement, we may Close Out the existing FX Contract and off-set any funds held for you (whether received from you or a third party on your behalf) against any amounts due to us to cover any losses we have incurred as a result. In Closing Out an FX Contract, we may add a Spread which will be in line with the Spread added to your FX Contract when it was concluded.

Aston

CORPORATE TERMS AND CONDITIONS

- 7.4. In the event that you owe us monies as a result of your cancelling an FX Contract or payment Instruction, or your failure to perform your obligations under this Agreement, we may also charge interest at the Bank of England base rate plus 2% on such monies for each day between the Cancellation Event / date of breach of this Agreement and payment to us.
- 7.5. If you notify us that you wish to alter any of the Commercial Terms of an FX Contract, we may at our sole and absolute discretion agree to such amendments that are reasonable given the market conditions. You will be liable for any loss we incur as a result and we reserve the right to charge an administration fee of £50 representing administration costs involved.
- 7.6. We act as a matched principal broker which means that we enter into a matching transaction, either on an individual or aggregate basis (at our sole discretion) with our banking counterparty when we conclude an FX Contract with you.
- 7.7. If we receive a cancellation request by 5.00pm GMT on a Business Day, your request will be deemed to have been received by us on that Business Day. If your cancellation request is received after 5.00pm GMT or on a day that is not a Business Day, your request will be deemed to have been received on the next Business Day. Your request will be acted on at the earliest opportunity.

8. PAYMENT INSTRUCTIONS

- 8.1. Once an FX Contract has been concluded and performed and provided that no amounts are owed to us then the Purchase Currency we are holding in connection with the FX Contract will be available for onward payment. We may also make payments for you separately from our FX services.
- 8.2. Before you give us an Instruction to make a payment, we may ask you to confirm the beneficiary information you provide to us. If you provide beneficiary details orally or otherwise by communication that is not in writing, then we may call to confirm the beneficiary account details you have provided.
- 8.3. Where you give us an Instruction to make a payment via our Online Services or by telephone, this Instruction shall be treated as your authorisation of the execution of that payment. If we execute a payment transaction based on the information you provide us in your Instruction that transaction shall be treated as correctly executed. As such, you must make sure that the information you provide us in your Instruction it is complete and accurate.
- 8.4. If we receive an Instruction by 5.00pm GMT on a Business Day, your Instruction will be deemed to have been received by us on that Business Day. If your payment Instruction is received after 5.00pm GMT or on a day that is not a Business Day, your Instruction will be deemed to have been received on the next Business Day.
- 8.5. Notwithstanding clause 8.4, if your Instruction is for us to make a payment at a future date, then that Instruction will be deemed received the Business Day preceding that future date.
- 8.6. When we execute a payment Instruction we will include your full name, address and account number (and any other details as are required to enable us to comply with our Compliance Obligations) on the payment details to be sent to the beneficiary's bank or payment service provider to comply with anti-money laundering regulations.

9. EXECUTION TIMES

- 9.1. We will ensure that the amount of the payment transaction is credited to the payee's payment service provider's account by the end of the Business Day following the Business Day we receive your payment Instruction if the payment transaction is:
 - 9.1.1. in euro;
 - 9.1.2. executed wholly within the United Kingdom in sterling; or
 - 9.1.3. involves only one currency conversion between the euro and sterling, provided that (i) the currency conversion is carried out in the United Kingdom; and (ii) in the case of cross-border payment transactions, the cross-border transfer takes place in euro.
- 9.2. Where a payment transaction does not fall within the scope of clause 9.1 but is to be executed wholly within the EEA, we will ensure that the amount of the payment transaction is credited to the payee's payment service provider's account by the end of the fourth Business Day following the time of receipt of the payment Instruction.

Aston

CORPORATE TERMS AND CONDITIONS

9.3. In certain cases, the payee's payment service provider may delay between receiving funds and making those funds available to the payee, and we are not responsible for this.

9.4. In some circumstances, intermediaries (such as correspondent banks) may be involved in an international payment and they or the beneficiary bank may deduct a charge or fee. We will use our reasonable endeavours to avoid such charges being incurred or to otherwise ensure that such charges are disclosed to you prior to our making the payment. However, where such charges cannot be avoided you agree to be liable for such charges or fees. If you notify us in advance that you require a specific amount to arrive in the beneficiary account, we may be able to calculate any undefined charges so that you are able to make a gross payment to cover these charges. You should ensure that you clearly discuss third party fees and charges when providing us with Instructions. We will not under any circumstances be liable for any direct or indirect losses that result from intermediary, correspondent, receiving bank or any other third-party fees or charges.

10. REVOKING A PAYMENT INSTRUCTION

10.1. Once we have received your Instruction to make a payment transaction it cannot be cancelled or revoked unless we have agreed with you that the payment shall be made at a future date and you revoke the Instruction before 5.00pm GMT at the end of the Business Day preceding that agreed upon future payment date.

10.2. We are not be liable for any delays, charges or losses incurred due to the cancellation or recall of a payment Instruction and you agree to indemnify us for any charges or fees incurred by us in assisting you in the attempted or actual recall of any payment.

11. PAYING US

All payments

11.1. The fees that you pay us shall be as agreed in the side letter we enter into with you, which forms part of this Agreement. Please note that other fees and costs, including taxes, which are not paid via us or imposed by us, may arise and these will need to be paid for by you.

11.2. You should not, under any circumstances, send physical cash (coins and notes) to any of our bank accounts and in any such case we will not release your funds or make any onward payment. Any such funds will not be returned to the sender until we are reasonably satisfied that we have been provided with documentation which identifies the source of the physical cash.

11.3. We are required to identify and verify all funds received from third parties on your behalf and such third parties will need to be verified in accordance with our due diligence procedures before we are able to release your funds or make any onward payment.

11.4. Failure to pay any amount due under this Agreement in full or on time may be considered as a failure by you to perform your contractual obligations and may be treated as a cancellation of the relevant Instruction.

11.5. Whenever you pay funds to us you should always ensure that you are using the most up to date bank details provided to you by us. If you send funds to an account which is not owned or controlled by us, then that shall be deemed not a payment made to us.

11.6. We will not in any way be liable to you for any loss arising as a result of your failure to comply with the requirements set out in this clause 11.

Additional requirements for FX Contracts

11.7. We do not accept any partial settlement of any FX Contract, and so failure to pay any amount owed may be treated by us as failure to pay the full amount owed. We are not be obliged to execute any FX Contract under this Agreement while you owe any monies.

11.8. Where full payment is being made without an Initial Margin, you must pay to us the Sale Currency in full into the bank account nominated by us on or before 12.00pm GMT on the date specified in the Trade Confirmation Notice. Because of time differences and

Aston

CORPORATE TERMS AND CONDITIONS

local payment cut-off times, we recommend that in order to avoid any payment delays you send funds to reach us the day before they are due.

11.9. If applicable, any Initial Margin must be paid within 1 Business Day of concluding the FX Contract and Margin Calls must be paid within 1 Business Day of being called. Outstanding balances of Sale Currency must be paid into the nominated bank account no later than 5pm 1 Business Day before the Settlement Date as stated in the Trade Confirmation Notice.

11.10. Any payment to us in a currency other than the agreed Sale Currency will be converted at a conversion rate agreed with you at that time.

12. TRADE CONFIRMATION OF FX CONTRACTS

12.1. Within 1 Business Day of concluding an FX Contract, we will provide you with a Trade Confirmation Notice which summarises the Commercial Terms of the legally binding and concluded FX Contract. The Trade Confirmation Notice replaces and supersedes the voice recording (and/or online platform records) as a formal confirmation and record of your Instruction.

12.2. If you have not received the Trade Confirmation Notice within 1 Business Day of concluding the FX Contract or if you believe there is an error as to the agreed Commercial Terms contained in the Trade Confirmation Notice, you must inform us immediately. In the event that the Trade Confirmation Notice contains an actual error we will issue a replacement Trade Confirmation Notice but, in all circumstances, you will remain legally bound to perform the contract in accordance with the agreed terms of the FX Contract.

12.3. In the event that you conclude an FX Contract and at the same time give us an Instruction to make a payment transaction, we will send you confirmation of your payment along with the Trade Confirmation.

13. DEFAULT AND SET-OFF

13.1. In the event that you fail to perform your obligations under an FX Contract or any other obligations under this Agreement, we are entitled to treat this as a Cancellation Event by you and will be entitled to the remedies set out in this Agreement. In addition we reserve the right to charge a cancellation fee to cover our costs of Closing Out the position together with a compensating sum calculated by us as being equal to the loss suffered by us in connection with the cancellation together with interest calculated at the Bank of England base rate plus 2% for each day between the Cancellation Event and payment to us.

13.2. If you fail to pay us any amount which you owe us we may deduct any outstanding amounts and/or charges from any balance held for you before providing the remaining money to you. This includes any sums held in your sole name or if you are two or more persons any sums held jointly.

13.3. Furthermore, if you fail to pay us an amount you owe us, we may make a claim for that amount and file a claim as your creditor. This may result in your failure to pay being recorded by one or more credit reference agencies, and, in turn, this may affect your ability to obtain credit in future.

14. FORCE MAJEURE

14.1. In relation to our Payment Services, we are not liable for any breach of our obligations under this Agreement where that breach is due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary. We are also not liable for any breach of our obligations under this Agreement where the contravention is due to our obligations under applicable Law.

14.2. In relation to our FX services, we are not liable for any breach of our obligations under this Agreement where that breach is due to factors beyond our reasonable control, a change of Law, withdrawal of a currency or the imposition of sanctions over a country or a beneficiary or any event that would make it unlawful to perform our obligations.

14.3. If one of the circumstances set out in clauses 14.1 and / or 14.2 applies, subject to applicable Law we will notify you as soon as is reasonably practicable and use our reasonable endeavours to return any money paid by you in respect of which we have been unable to discharge such obligations.

Aston

CORPORATE TERMS AND CONDITIONS

14.4. In addition, in the event that you enter into an FX Contract with us and it transpires that a currency involved in the transaction (Purchase Currency or Sale Currency) is withdrawn or redenominated into another currency by the relevant authorities, for whatsoever reason, before the Value Date, you will still be bound to perform the FX Contract. In these circumstances we will use our reasonable endeavours to replace the withdrawn or redenominated currency with the domestic currency of the country where the funds are being sent or received using an exchange rate determined by us (acting reasonably). We will be entitled to recover from you reasonable costs incurred by us in acting in accordance with this clause 14.4.

15. HOW YOUR FUNDS ARE HELD

15.1. We understand the importance of ensuring the security of Clients' money. We will not pay interest on any funds paid to us and we may retain, for our own benefit, any interest which accrues from funds we hold for you.

Money held in connection with providing a Payment Service

15.2. Where we receive money belonging to you (as well as our other customers) in connection with executing a payment transaction (which money we refer to as "**Relevant Funds**"), we will immediately ringfence that money separately from our own until it is paid out to a payee (or their payment service provider). This ringfencing is known as 'safeguarding'. It means that the Relevant Funds are held in segregated bank accounts which are independent of our business bank accounts. We cannot use your Relevant Funds for our own business nor to lend to other customers and we cannot pay interest on Relevant Funds. We can deduct from Relevant Funds any fees and expenses properly owed to us.

15.3. Please note that where you and a payee to a payment transaction are outside the EEA, then funds received for these transactions are not "Relevant Funds".

15.4. In the event that we continue to hold Relevant Funds at the end of the Business Day following the day that such funds were received for whatever reason (including but not limited to us not being in receipt of a complete Instruction), the Relevant Funds shall be placed in a safeguarded bank account or your payment account.

15.5. We are not a bank, and so if we were to go insolvent or out of business it could take longer for your Relevant Funds to be refunded than if we were a bank. However, you will, with one exception, be refunded in priority to all other creditors. The exception is that expenses of any insolvency proceedings take priority so far as they are in respect of the costs of distributing the Relevant Funds back to customers. If the expenses of insolvency proceedings is greater than the amount you hold with us, then you may not receive anything in the event of an insolvency.

Money held in payment accounts

15.6. We will only hold monies for you where this is held in relation to specific payment transaction. Where this is not the case, we will contact you using the contacts details provided to us to return your monies back to you.

Money held in connection with FX services

15.7. Monies held in connection with FX services are not Relevant Funds, and are not safeguarded in the same accounts as those used in relation to Payment Services. If you give us an instruction for an FX Contract and to use the monies received as a result for a Payment Service, then the currency you purchased in the FX Contract may become Relevant Funds, and at that point will be safeguarded.

15.8. When you transfer funds to us such as to pay an Initial Margin and/or Margin Call(s), full ownership and title to these funds transfers to us absolutely and such funds are considered as our firm money. They will be placed into our business bank account.

16. OUR ONLINE SERVICES

16.1. By using our Online Services, you will be able to: obtain information relating to the balance and transactions on your Aston account, create and manage beneficiary information, access economic research, issue Instruction(s) to us or use such other facilities as we may from time to time make available through our Online Services.

Aston

CORPORATE TERMS AND CONDITIONS

- 16.2. We require two-factor authentication when providing our Online Services. This may take the form of you sending us a pre-set password and one time passcode sent to your mobile, however it may also take other forms. We reserve the right to change the required security details and authentication requirements applicable to our Online Services immediately on giving you notice.
- 16.3. We may change the minimum specification required to access Online Services and make operational changes to and alter the Services available via our Online Services at any time. We will always notify you of such change by either placing a message on our website or the log-on page of Aston Origin, through the mobile app or by emailing you.
- 16.4. You are responsible for obtaining, maintaining and ensuring compatibility of your equipment when using any of our Online Services. We will not be responsible for any loss of or damage to your data, software, computer, telecommunications or other equipment caused by your use of our Online Services. This includes the fact that whilst we use reasonable endeavours to keep all our Online Services free from viruses and corrupt files, we do not guarantee that they will be free from infection by viruses or anything else with contaminating or destructive properties. We also do not guarantee that your access to any of the Online Services will be uninterrupted, continuous or error free.
- 16.5. You are responsible for ensuring that your equipment is free from viruses and other malware, and you must not misuse any Online Services by introducing viruses, trojans, worms, logic bombs or other material which is malicious or technologically harmful. You must not attempt to gain unauthorised access to any of the Online Services or any server, computer or database connected to any Online Services. You must not attack our Online Services via a denial-of-service attack or a distributed denial-of service attack. If you breach this clause 16.5 you will indemnify us for any losses cause as a consequence, and you may be committing a criminal offence. We may report any such breach to the relevant law enforcement authorities and we will co-operate with those authorities by disclosing your identity to them. In the event of such a breach, your right to use any and all Online Services will cease immediately.
- 16.6. Our Online Services use a very high level of encryption and the use of such encryption may be illegal in some countries outside of the UK. You should ensure that you do not use any of our Online Services if this is not permitted by local Law and we shall not be liable for any loss, damage or other outcome suffered by you as a result of you not being able to use our Online Services in these countries.
- 16.7. For security reasons, when accessing any of the Online Services it is a condition that we are satisfied as to your identity. Accordingly, we will be entitled not to act on your Instructions received or given through any Online Service if we are in doubt as to your identity.
- 16.8. We may treat use of your security details to make an Instruction via our Online Service as being an Instruction authorised by you. As such, you must take all reasonable precautions to keep safe and prevent fraudulent use of any Online Service account you have enabled as well as any associated security details. These precautions include the following:
- 16.8.1. treat security details as confidential,
 - 16.8.2. never share or allow someone else to use your security details,
 - 16.8.3. use anti-virus software, anti-spyware software and a personal firewall to keep your personal computer and mobile secure,
 - 16.8.4. never access any Online Service from any computer or mobile device connected to a wireless or local area network (LAN) such as a public internet access device,
 - 16.8.5. never record security details on any software which retains it automatically,
 - 16.8.6. once you have logged on, do not leave the device from which you have accessed it or let anyone else use that device until you have logged off, and
 - 16.8.7. always be sure that you know the person or company you are sending money to.
- 16.9. You must inform us in accordance with clause 4.9 should you lose your security details, or otherwise suspect that they may have been compromised, stolen, misappropriated or used without your authorisation. If your security details have been used to access any Online Services and we have not received any notification of any unauthorised use from you, we may act on any Instruction we receive.
- 16.10. We may ask you to change your security details at any time and for any reason and you must change your security details if we ask you to.
- 16.11. We can withdraw or suspend your security details with immediate effect if we believe that this is necessary for security reasons to prevent suspected unauthorised or fraudulent use of our Online Services or where there is a significantly increased risk that you will not be able to repay any money you owe us.

Aston

CORPORATE TERMS AND CONDITIONS

16.12. It is important that you take care when issuing any Instructions. You will be liable for all Instructions made when using our Online Service including instances of any misuse, fraud or abuse by you or your Authorised Users or where you or your Authorised Users have disclosed security details to a third party.

16.13. If you dispute that you have carried out a transaction using our Online Services, we will investigate and shall expect you to co-operate with us and local law enforcement in any investigations.

17. TERMINATION AND SUSPENSION

17.1. This Agreement shall continue until terminated in writing by: a) you, in which case termination will take place with immediate effect from our receipt of your termination; or b) us, by giving you no less than 30 days notice.

17.2. We may suspend our Services under this Agreement at any time for security, legal or regulatory reasons; if you breach the terms of this Agreement; or if we suspect that our Services have been or are being used without authorisation or fraudulently. Where we do this, we will inform you of the suspension and our reasons for the suspension, by contacting you using the contact details you have provided to us. If we are unable to inform you before initiating any suspension, we will do so immediately after. We will not however inform you regarding any suspension or the reasons for it to the extent that this would compromise reasonable security measures or would be unlawful.

17.3. Termination by either you or us shall not affect any existing FX Contract(s) entered into prior to the Termination Date. Any outstanding obligations owing in terms of any existing FX Contract shall still be enforceable.

17.4. Each party's duties regarding payment and delivery shall survive termination of this Agreement.

17.5. Any sums owed by you to us under this Agreement shall become immediately due on the Termination Date into a bank account nominated by us and notified to you in writing. You shall pay such sums into a bank account nominated by us as soon as is reasonably practicable (and no later than 5 Business Days) after the Termination Date.

17.6. Subject to the Regulations, in the event that we become aware of, or have reason to believe that, any of the events specified below have occurred then we may at our sole and absolute discretion, terminate this Agreement immediately by written notice to you and we shall be relieved of any future obligations set out in this Agreement including any obligations arising out of any FX Contract(s) entered into prior to the Termination Date:

- 17.6.1. you fail to provide us with material information when requested or required or provide false or misleading information to us;
- 17.6.2. you fail to settle outstanding funds owing to us under an FX Contract;
- 17.6.3. you fail to adhere to a request for Initial Margin or Margin Call;
- 17.6.4. you are or were at any time involved in or assisting in money laundering or terrorist financing, or otherwise fail to meet any verification checks required by applicable Law or regulation;
- 17.6.5. you are being officially investigated by law enforcement and/or regulatory agencies;
- 17.6.6. you have materially breached the terms of this Agreement or any FX Contract;
- 17.6.7. an Insolvency Event has occurred;
- 17.6.8. termination of the Agreement is required by the order of any court or competent regulator or otherwise by operation of applicable Law or regulation.

18. WHAT IS EACH PARTY'S LIABILITY?

18.1. Nothing in this Agreement excludes our liability for fraudulent misrepresentation, death or personal injury caused by our negligence or the negligence of our employees or agents or any other liability which we have to you under the FCA Rules or which cannot be excluded by applicable Law. This clause 18.1 overrides any other term of this Agreement.

18.2. We set out below our liability in relation to Payment Services and FX services. In addition, we are not liable for anything else which we exclude liability for under the terms of this Agreement.

Aston

CORPORATE TERMS AND CONDITIONS

Payment Services

- 18.3. Where we execute a payment transaction correctly, we do not accept any liability as a result. This includes:
- 18.3.1. where we have executed a transaction correctly however it is based on incorrect information you have given us. We will make reasonable efforts to recover the funds involved in such a payment transaction, and reserve the right to charge you a fee to cover our costs and expenses incurred in doing so.
 - 18.3.2. if we process the payment transaction correctly, however the the payee/beneficiary bank or a correspondent bank fails to process the payment correctly. In such a case we will, at your request, immediately and without charge make efforts to trace any non-executed or defectively executed payment transaction; and notify you of the outcome.
- 18.4. Under the Regulations you may be entitled to redress where we are responsible for any unauthorised, failed or incorrectly executed payments. You must notify us by telephone or in writing as soon as possible after you become aware of any unauthorised or incorrectly executed payments. So long as you do so, and in any event contact us no later than 13 months after an incorrect payment, we may refund the amount of the unauthorised payment to you (and where applicable, restore the debited payment account to the state it would have been in had the unauthorised payment not taken place). We may also be liable to you for any charges for which you are responsible and any interest which you must pay as a consequence of the non-execution or defective or late execution of the payment transaction (you may be asked to produce documentary proof of such losses prior to us providing compensation). We will have no further liability to you beyond this. We will not give a refund if you have acted fraudulently, or have deliberately not kept your security details safe or you have been very negligent in keeping your security details safe.
- 18.5. We will not be liable for any delays, charges or loss incurred due to errors in the payment information supplied by you or where you have failed or delayed confirming the details of the payment transaction. Where this happens you agree to be liable for any resulting losses or charges incurred by us. If you cancel or alter a payment you agree to be liable for any fees that you or we have incurred or will incur as a result.

FX services

- 18.6. Provided that the procedures set out in this Agreement are followed by us we are entitled to act on your Instructions in relation to any FX Contract, and you agree to indemnify us for all losses arising from our doing so. You also agree to indemnify us for any losses we may incur resulting from (i) our exercising our rights under this Agreement in relation to FX services, including as regards the Closing Out of any FX Contract, and (ii) any errors made by you in providing Instructions to us whether orally or in writing unless these arise due to our negligence, wilful default or fraud.
- 18.7. If a loss is incurred due to our negligence, we will attempt to correct the error. If we are unable to do so, we will be liable for any direct losses as a result of our negligence and you may be asked to produce documentary proof of such losses prior to us providing compensation.
- 18.8. In no circumstances will we be liable for any indirect, unforeseeable or incidental losses incurred such as loss of opportunity by you or any action for damages made against you by a third party. In addition, we do not warranty that our FX services are fit for any particular purpose, and do not accept any liability for our FX services not being fit for a particular purpose.

19. CAN WE GIVE ADVICE?

- 19.1. For the avoidance of doubt, we shall not provide you with any advice in connection with the Services contemplated by this Agreement, whether in respect of an FX Contract or a Payment Service such as whether to proceed or not to proceed with a transaction or in respect of timing of a transaction or the legal, regulatory, tax, business, financial, accounting or other consequence of a transaction.
- 19.2. All Services contemplated by this Agreement are provided on an execution only basis.
- 19.3. Any decision to transact is always your decision and we cannot be liable for any loss including loss of exchange rate move before or after you transact. We may provide market information at your request, but this is not provided as advice and you should not infer anything from the information. Foreign exchange conditions are very complex and volatile and as a result we cannot accept responsibility for your decision to enter a transaction under this Agreement.

Aston

CORPORATE TERMS AND CONDITIONS

20. HOW DO I COMPLAIN ABOUT POOR SERVICE?

- 20.1. If you feel that we have not met your expectations in the delivery of our Services or if you think we have made a mistake, please let us know. We have internal procedures for handling complaints fairly and promptly. A copy of our complaints procedure is available upon request and on our website. You can also email complaints@astoncm.com
- 20.2. If your complaint relates to Payment Services we will investigate your complaint in accordance with the applicable FCA Rules and our internal complaints procedures.
- 20.3. If your complaints relates to a Payment Service and you are an eligible complainant, it may be you can take your complaint to the Financial Ombudsman Service if we do not resolve your complaint to your satisfaction. You can contact the Financial Ombudsman Service by telephone on 0800 023 4567 or 0300 123 9 123, Monday to Friday – 8am to 8pm, Saturday – 9am to 1pm or email: complaint.info@financial-ombudsman.org.uk. You can also write to them at Financial Ombudsman Service, Exchange Tower, London E14 9SR.

21. HOW ARE THE TERMS OF THIS AGREEMENT AMENDED?

- 21.1. We may amend this Agreement by giving you no less than 30 days' notice via email or through Aston Origin. We may amend this Agreement on shorter notice if the changes relate to (i) the addition of new services; (ii) favourable changes to interest or exchange rates; or (iii) changes in Law.
- 21.2. Amendments will become effective on the date specified in the notice. You will be treated as accepting any change that we make to this Agreement unless you tell us that you do not agree to the change, in which case you can terminate this Agreement with us without charge by giving us notice at any time before the date the change comes into effect. Unless otherwise agreed by us in writing, any such termination will not affect any legal rights or obligations which may have already arisen prior to the Termination Date.

22. AUTHORISED USERS

- 22.1. Where you have Authorised Users, you are responsible for ensuring that, and represent that, they have full and appropriate authority and power to enter into this Agreement and to perform all relevant obligations on your behalf as contemplated by this Agreement.
- 22.2. Before using our Services, you must provide us with a list of your Authorised Users. We will confirm receipt of your list of Authorised Users, as well as any additional persons you may add to the list from time to time (as also duly authorised), and, until we do so, we shall have no obligation to accept or otherwise act upon or respond to any communication made by any such person. We will, however, be entitled to act on the communications of such a person should we believe in good faith that they are intended to be an Authorised User and we have received appropriate confirmation to this effect. We will agree with you in advance who within your organisation may add or remove persons to / from the list of Authorised Users.
- 22.3. In the event that someone is no longer an Authorised User, we must be informed immediately. However, as long as we have not been grossly negligent in doing so, we are not liable if we act on the communications of someone who is no longer an Authorised User.
- 22.4. Any communication we send to an Authorised User will be deemed sent to you.
- 22.5. You are fully responsible and liable for any action or inaction of all your Authorised Users, and we will deem any such action or inaction as being made directly by you. All Authorised Users may only enjoy any rights granted under this Agreement solely to the extent they do so in their capacity as your agent acting on your behalf, and not in their own capacity. You are responsible for ensuring that all Authorised Users approved by you act in accordance with your obligations set out in this Agreement, and any reference in these terms and conditions to an obligation applying to you includes an obligation on you to ensure all Authorised Users comply with such obligation.
- 22.6. You need to be mindful that any communications made by Authorised Users are coordinated, as if we receive Instructions from two Authorised Users, you are deemed to have intended for both Instructions to be carried out and we will act on such Instructions accordingly without verifying that those coordinated Instructions were or were not intended to be executed together when given.

Aston

CORPORATE TERMS AND CONDITIONS

22.7. If Authorised User(s) are authorised to provide Instructions on behalf of different persons / accounts, then it is your responsibility to ensure that they are clear in their Instructions regarding which person / account they are providing Instructions in relation to, and we are not liable for any loss as a result of their failure to do so. We also reserve the right not to act on any Instructions where it is unclear which person / account they are provided in relation to.

22.8. Our obligations under this Agreement are to you, and as such we are not liable to any Authorised User except and solely to the extent that such loss is suffered by you in accordance with the terms of this Agreement.

23. COMMUNICATIONS

23.1. All communications in relation to this Agreement and the Services must be in the English language.

23.2. We are entitled to rely upon any communications received from, or believed by us in good faith to be from, you, whether or not there is actual authority to give such communications (including Instructions). For example, this will include to, acting on any communications made using security details we believe are controlled by you.

23.3. You may communicate with us:

23.3.1. via our Online Services.

23.3.2. by telephone on +44 (0)20 7493 5555.

23.3.3. by letter, to Integral FX LLP, 73 Watling Street London EC4M 9BJ.

23.3.4. by email to contact@astoncm.com.

23.4. Where we provide reports to you regarding your use of our Services, we will do so for free via Aston Origin. It is your responsibility to regularly check your Aston account to make sure you receive all reports we send to you.

23.5. You may only give us Instructions by telephone or via our Online Services. You must not give us Instructions by email, nor send us any personal information, including account numbers, by email.

23.6. We can delay, decline or reverse any Instruction if we reasonably suspect that the transaction might be unlawful or might be associated with Financial Crime or if we reasonably believe that by carrying out the transaction we might breach our Compliance Obligations or if you are in breach of this Agreement. Under such circumstances we will not be liable to you if we delay or refuse to carry out your Instruction. We will use reasonable endeavours to promptly notify you where this happens using your supplied contact details, stating where possible the reasons for our refusal, and the procedure for rectifying anything that led to the refusal. We are not, however, obliged to notify you of our refusal to comply with any Instruction where we believe that such a notification would be unlawful or would compromise security measures.

23.7. We may communicate with you using any of the contact details you have provided to us. It is your responsibility to ensure that your contact details are always kept up to date. Please note that if we communicate with you via text we do not send links to click in our text messages. As such, you should not use any links in text messages which purport to come from us.

23.8. Communications shall be:

23.8.1. if delivered by hand, deemed served on delivery.

23.8.2. if delivered by post, deemed served 48 hours after posting (disregarding days which are not Business Days).

23.8.3. if delivered by voicemail, text or email, deemed received on completion of transmission (except as regards communications sent to us, if there is a bounce-back stating the communication has not been delivered, the communication shall be deemed not sent).

23.9. We reserve the right to request that you confirm in writing any oral communications that you may give us.

23.10. Communication by email and other forms of electronic messaging service is vulnerable to viruses, spoofing, smishing and phishing so you should use care when reviewing messages that appear to come from us to ensure they genuinely come from us and are safe. We are not liable for any loss caused by or as a result of your reliance on a communication which does not come from us.

Aston

CORPORATE TERMS AND CONDITIONS

24. MISCELLANEOUS

- 24.1. If there is a conflict between this Agreement and any applicable Laws, the latter will prevail.
- 24.2. Nothing in this Agreement confers or is intended to confer a benefit enforceable by a person who is not a party to it and no term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this Agreement.
- 24.3. The provisions of this Agreement are severable, and the invalidity or unenforceability of any provision herein shall not affect the validity or enforceability of any other part of this Agreement.
- 24.4. You consent to us assigning our rights under this Agreement to an affiliate or successor pursuant to a merger, consolidation or sale of a substantial portion of our business to which this Agreement relates. You may not assign your rights under this Agreement without our prior written consent.
- 24.5. Any monies we receive from you or held for you by us in relation to any of our Services are not covered under the Financial Services Compensation Scheme.
- 24.6. No waiver of any of the terms of this Agreement shall be effective unless in writing and executed by the parties. No failure or delay by a party to exercise any right, power or remedy under this Agreement shall operate as a waiver of that right, or any other right, nor shall any single or partial exercise of any right, power or remedy preclude any other or further exercise of that right or any other right, power or remedy.
- 24.7. Each party shall be entitled to set off any amount owed to it by the other party for any reason whatsoever from time to time against any sum which it itself owes to that other party (in each case, if due and payable), and payment of the net amount shall discharge both sums due.

25. WHAT COUNTRY'S LAW GOVERNS THIS AGREEMENT?

- 25.1. This Agreement shall be governed by and construed in accordance with English law. The parties agree to irrevocably submit to the exclusive jurisdiction of the English Courts.

DEFINITIONS AND GLOSSARY

Whenever used in this Agreement, unless stated otherwise, the following words shall have the following meanings:

"Agreement" means these general terms and conditions, together with all schedules and attachments forming the Agreement and the application form and shall extend to include each and every FX Contract (each as amended from time to time).

"Aston Origin" means the online platform facilitating the provision of Services by us.

"Authorised User" is any person who you notify us, in writing or via email, has, and who we accept has, authority to act on your behalf.

"Authorities" includes any judicial, administrative, public or regulatory body, any government, any Tax Authority, court, central bank or law enforcement body, or any of their agents with jurisdiction over us.

"Business Day" means a day on which commercial banks are open for business in England excluding Saturdays, Sundays and bank holidays.

"Cancellation Event" means a situation where we elect at our sole and absolute discretion to cancel an FX Contract under the terms of this Agreement or due to: your death, illness, threat of legal action against you or an Insolvency Event.

"Charity" means a body whose annual income is less than £1 million and is (a) in England and Wales, a charity as defined by section 1(1) of the Charities Act 2011 (meaning of "charity"); (b) in Scotland, a charity as defined by section 106 of the Charities and Trustee Investment (Scotland) Act 2005 (general interpretation); (c) in Northern Ireland, a charity as defined by section 1(1) of the Charities Act (Northern Ireland) 2008 (meaning of "charity");

"Client" means the customer (or customers for a joint account) named in this Agreement, together with (if relevant) its subsidiaries, affiliates, successors and/or assignees, as well as where relevant its officers, directors, employees and agents.

"Close Out" or "Closing Out" means, in relation to an FX Contract, to close out, unwind, cancel or otherwise terminate.

"Consumer" means an individual who is acting for purposes other than a trade, business or profession;

"Commercial Terms" has the meaning as described in clause 5.3 of this Agreement.

Aston

CORPORATE TERMS AND CONDITIONS

“Compliance Obligations” means our obligations to comply with: applicable Laws, international guidance, internal policies or procedures, requests and/or demands from Authorities such as reporting and/or disclosure obligations and laws requiring us to verify the identity of our customers.

“DPA” means the Data Protection Act 2018.

“FCA” means the Financial Conduct Authority of 12 Endeavour Square, London E20 1JN or any successor body thereto responsible for regulating us within the United Kingdom.

“FCA Rules” means the handbook of rules and guidance of the FCA.

“Financial Crime” means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of sanctions (economic or trade), and/ or any acts or attempts to circumvent or break any applicable Laws relating to the services provided under this Agreement.

“Forward Contract” means a contract conferring the obligation to buy or to sell a specified amount of a currency at a specified price within a predetermined point in time, usually more than 3 days after the contract is entered into.

“FX” means foreign exchange.

“FX Contract” means each and every foreign exchange contract entered into between you and us, including any Forward Contract.

“Initial Margin” means an initial amount payable by you as security on concluding a Margined Transaction.

“Instruction” means any instruction or request given by you or Authorised User(s) relating to the execution of an FX Contract or Payment Service. You must not send us an Instruction by email (see clause 23.5).

“Insolvency Event” means in relation to you or (if applicable) your subsidiaries, affiliates, successors and/or assignees, as well as your officers, directors, employees and agents if:

a) such person dies, becomes of unsound mind, becomes insolvent (or in Scotland, apparently insolvent), or if a bankruptcy petition (or in Scotland, a petition for sequestration) is presented against any such person;

b) any steps are taken to appoint an administrator, judicial factor or similar officer to any such person or to otherwise apply to the court for a moratorium or make a proposal to creditors for a voluntary arrangement or any such person grants a trust deed for creditors or takes any action with a view to the readjustment, rescheduling forgiveness or deferral of any part of any such persons’ indebtedness or any such person enters 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 a receiver, receiver and manager, or other controller, administrator or similar officer to be appointed with respect to, or takes control of, any such person or assets and undertakings of any such person;

c) a petition for winding up is presented or you shall go into liquidation (save for the purpose of amalgamation or reorganisation) or you enter into an arrangement with your creditors generally or an administrator, an examiner or any equivalent has been appointed thereto or has a receiver appointed over all or any part of your assets or you suffer any execution over such assets; and / or

d) you are otherwise unable to pay your debts as they fall due.

“Law” or “Laws” means all laws, statutes, regulations, regulatory rules, judgments, court orders or sanctions regimes that apply to you or us from time to time (both local or foreign).

“Margin” means the cash (or such other assets as we in our absolute discretion may accept) that we may require you to deliver and maintain from time to time in respect of specific product, in a form and amount acceptable to us.

“Margin Call” has the meaning as defined in clause 6.3.

“Margined Transactions” means an FX Contract in which you may be liable to make further deliveries during the term of the FX Contract, including without limitation Forward Contracts.

“Micro-Enterprise” means an enterprise which, at the time at which the contract for payment services is entered into, is an enterprise as defined in Article 1 and Article 2(1) and (3) of the Annex to Recommendation 2003/361/EC of 6th May 2003 concerning the definition of micro, small and medium-sized enterprises;

“Online Services” means those Services which provide the ability for Clients to transact with Aston either by via your Aston account or our mobile app.

“Payment Services” means the execution of payment services on your behalf.

“payment service provider” means as defined in the Regulations.

“Privacy Notice” means the privacy terms available at www.astoncurrencymanagement.com/terms#privacy

“Purchase Currency” means the currency being bought by you and sold by us.

“Regulations” means the Payment Services Regulations 2017, as amended and / or replaced from time to time.

“Relevant Funds” has the meaning as described in clause 15.2 of this Agreement.

“Sale Currency” means the currency being bought by us and sold by you;

“Services” means the services provided to you under the terms of this Agreement, including your ability to enter FX Contracts and use Payment Services;

“Settlement Date” means in relation to a Spot Contract or Forward Contract, the date by which the Sale Currency must have arrived in cleared funds in the bank account which we specify in the Trade Confirmation Notice.

Aston

CORPORATE TERMS AND CONDITIONS

"Spot Contract" means a contract conferring the obligation to buy or to sell a specified amount of a currency at a specified price within two (2) Business Days after the contract is entered into.

"Spread" means the difference between the exchange rate obtained by us from our banking counterparty and the exchange rate offered to the Client.

"Tax Authority" means UK or foreign tax, revenue or monetary authorities (including HMRC).

"Termination Date" means the date at which this Agreement is deemed to come to an end and the obligations which it enforces cease to be enforceable, except those clauses that specifically state that they survive termination.

"Trade Confirmation Notice" means a document sent to you by us confirming the Commercial Terms of the already legally binding FX Contract.

"Value Date" means the date your Purchased Currency becomes ready for delivery.

Please contact us if you have any questions in relation to this Agreement or if there is anything you would like clarification on.

I am a Director/ Partner and am duly authorised to enter this agreement on behalf of:

Company:

Signed:

Name:

Position:

Date:

INTEGRAL FX LLP T/A ASTON CURRENCY MANAGEMENT
73 Watling Street · EC4M 9BJ · London · United Kingdom
Phone: +44 (0) 203 871 5555 · Email: compliance@astoncm.com ·
Web: www.astoncm.com