

Terms and Conditions

Moni Plus FX Trading Terms and Conditions.

This Agreement

1. This Agreement is entered into between the named Client ("client", "you", "your") and Heduru Moni Limited trading as "Moni Plus" of Lot 24 Sect 209 Corner Waigani Drive and Garden Hills, Boroko, National capital district, Papua New Guinea ("Moni Plus", "we", "us").

2. This Agreement is a master agreement and these terms and conditions apply to and govern all Foreign Exchange ("Forex") transactions that you may subsequently enter into with Moni Plus. Every Forex transaction will constitute a separate agreement which is subject to both specific transactional details, and the terms and conditions of this master agreement. Specific transactional details include but are not limited to, the currencies and amounts that we have agreed to exchange, any fees, settlement and beneficiary details, and the relevant performance dates.

Services Provided

1.1 We hold a Foreign Exchange Dealers License issued by the Bank of Papua New Guinea. This authorises us to provide deliverable foreign exchange products and services.

1.2 We offer Spot Contracts, International Remittance Services for Currency Purchased, and Limit Orders. Details of these products and services are explained in our Product Disclosure Statements (PDS), which you should read prior to signing this Agreement. The PDS is available on our website, www.moniplusfx.com or by requesting a copy from compliance@moniplusfx.com.

1.3 Moni Plus does not provide financial advice and will not take into account any of your financial circumstances or needs when we enter into a contract with you. You must make your own assessment, or take independent financial advice in determining whether transactions that you are proposing to enter into are appropriate for your needs or circumstances. Although Moni Plus will provide market related information, either from its website or from its officers, employees or consultants, you acknowledge that at all times you rely only on your own judgement or that of your advisors, when entering into a transaction.

1.4 Foreign Exchange Services offered by Moni Plus are for delivery only. Moni Plus does not offer in any format, Speculative or Non Deliverable transactions or trading facilities. When entering into a transaction with us, you are obliged to deliver to us the full amount of sold currency including any fees, by the balance date.

1.5 You acknowledge that all transactions are and will be on your own behalf, and that you are the owner of any funds that are subject to any transaction. Transactions on behalf of third parties are not allowed.

1.6 Moni Plus in its sole discretion may at any time refuse to enter into a Forex Transaction or refuse to accept a Limit Order for you where a Default Event exists or is likely to occur.

Authority and Communication.

2.1. You are responsible for providing us with a list of persons authorised by you to enter into Forex Transactions including the level of authority of each such person. At all times Moni Plus will be entitled to rely on the list provided by you and will not be bound to inquire into its accuracy or whether the person representing themselves as being on the list, or as otherwise authorised, are in fact duly authorised.

2.2. Each authorised person will be issued a username and password in order that they may issue instructions to Moni Plus, subject to any level of authority you may have set upon that authorised person. Moni Plus will accept all instructions received pursuant to the use of the username and password without having first checked the users identity or level of authorisation, and at all times you will be bound by those instructions. It is the responsibility of your authorised persons at all times to keep safe and confidential, details of their usernames and passwords and at no time will Moni plus have any liability for incorrect use of any username and password, whether fraudulent or otherwise.

2.3 You may change the list of authorised persons or their level of authority at any time. This change may be made either online or in writing, and such changes shall become binding on the earlier of Moni Plus's acknowledgement of the change or 48 hours after receipt of the notification of change.

2.4 You must ensure that all of your communications with Moni Plus in respect of Forex Transactions, are made clearly and are in a form acceptable to Moni Plus.

2.5 You consent to the electronic recording of all telephone conversations and logging of all online instructions, without any automatic warning tone, and you agree that the use of such recordings or transcripts of those recordings may be used as evidence in any dispute proceedings that may arise between us. You further agree that any such recordings or transcripts of those recordings may be destroyed by Moni Plus in accordance with Moni Plus's normal business practice, without having first given notice to you.

Forex Transactions

3.1 A Forex Transaction is a contract agreed between you and Moni Plus for the sale or purchase of one specified currency against the sale or purchase of another specified currency. Forex Transactions agreed between you and Moni Plus are known as Spot Contracts which normally have a Value Date that is two business days after the contract date. Moni Plus does not enter into Forward or other Derivative Forex Transactions.

3.2 Where a Forex Transaction is entered into, Moni Plus shall promptly confirm the terms by issuing to you, either online or by email, a written Confirmation of the Forex Transaction. The failure of Moni Plus to do so, shall not prejudice the rights of either party under the contract.

3.3 You may enter into Forex Transactions either online, by email or by telephone. Forex Transactions become legally binding;

- (a) Online when you accept by clicking the confirmation tab;
- (b) By Email when Moni Plus sends the Forex Transaction Confirmation;
- (c) By Telephone when the Moni Plus Account Manager confirms your acceptance.

3.4 Unless you notify Moni Plus of any error or omission immediately upon receipt of the Confirmation, you shall be deemed to have ratified and accepted the content of the Confirmation and you shall not thereafter be entitled to dispute its contents.

3.5 Moni Plus sources its exchange rate quotes electronically and at times due to technical or human error an "out of market" quote may be transacted upon. Such "out of market quotes" are not binding and Moni Plus will re-quote as soon as the error is discovered by us or has been brought to the attention of Moni Plus.

3.6 Once a Forex Transaction has become legally binding you are not able in any circumstances to cancel the contract. You may only take action to correct any of the details in the Confirmation that do not correctly reflect the detail that we had agreed.

3.7 In entering into Forex transactions Moni Plus acts as principal and not as your broker or agent.

Limit Orders

4.1 Moni Plus will accept from you Limit Orders to enter into a new Forex Transaction. Limit Orders are only accepted on a best endeavors basis.

4.2 Once accepted by Moni Plus, Limit Orders remain valid until the earlier of execution by Moni Plus or cancellation/modification by you. When a Limit Order is accepted Moni Plus shall promptly confirm the terms by issuing to you, either online or by email, a written confirmation of the Limit Order. The failure of Moni Plus to do so, shall not prejudice the rights or obligations of either party.

4.3 You may enter into Limit Orders either online, by email or by telephone. Limit Orders become legally binding;

- (a) Online when you accept by clicking the confirmation tab;
- (b) By email when Moni Plus sends the Order Confirmation;
- (c) By telephone when the Moni Plus Account Manager confirms your acceptance.

4.4 Unless you notify Moni Plus of any error or omission immediately upon receipt of the Confirmation, you shall have deemed to have ratified and accepted the content of the Confirmation and shall not thereafter be entitled to dispute its contents, unless you subsequently modify or cancel the Limit Order.

4.5 You may cancel or modify a limit Order at any time before the order has been filled by Moni Plus. Cancellation or modification is subject to acceptance by Moni Plus and becomes legally binding on the basis outlined in Clause 4.3 (a), (b), and (c) above. New Limit Orders may not be filled, or cancelled Limit Orders may be filled, prior to written acceptance by Moni Plus for the new or cancelled Limit Order. In such cases Moni Plus will have no liability for new Limit Orders not filled, and you shall have full liability to settle cancelled Limit Orders that are filled.

4.6 The order rate (target rate specified by you) shall be deemed to have been reached only when the rate specified in your order has been filled by our foreign exchange liquidity provider. This occurs when your order rate is exceeded by the amount of our margin.

4.7 When an open order is filled, Moni Plus will issue to you a Forex Transaction Confirmation either online or by email and Clauses 3.2; 3.4 and 3.5 of This Agreement will then apply.

Client Settlements

5.1 Your settlement obligation for each Forex Transaction is to pay the currency specified in the Confirmation without any deduction, set-off or counter-claim. Settlement must be exactly as specified in the Confirmation and must be made on or before the "Balance Date".

5.2 All settlements, unless otherwise advised in the Confirmation, must be made to our account electronically. You acknowledge that, as a matter of policy, we do not accept cash or cheques as a means of settlement. Acceptance of cash, in settlement of FX transactions, constitutes a breach of our agreement with our service providers. Consequently, where it is determined that a client has settled a Foreign Exchange (FX) transaction by depositing cash directly to the bank account of MoniPlus, Moni Plus reserves the right to cancel the transaction and such cancellation will be at the current rate of exchange.

The Kina funds (less any fees charged by our bank) will be either returned to you by cheque or frozen in accordance with other AML requirements, at the sole discretion of MoniPlus.

5.3 Any deduction from the amount due by you, either as a result of bank charges or otherwise, may at the sole discretion of Moni Plus be recovered from you by reducing, at the current market rate, the amount due to you in respect of that Forex transaction. In the event that we agree to make full payment for you without having first received your settlement in full, you agree that any shortfall is an amount still owing by you and Moni Plus does not waive any of its right to seek recovery of that shortfall.

5.4 Where the settlement amount due by you is received after Value Date, Moni Plus reserves the right to charge for any funding costs arising from the late payment. Any such amount will be charged as a fee and not as an adjustment to the rate specified in the Confirmation.

Moni Plus Payments.

6.1 Moni Plus's obligation to you is to pay on Value Date, as per your instructions, the currency you have purchased, subject to and conditional upon you having first paid all amounts required to be paid to Moni Plus under each Forex Transaction.

6.2 These amounts must be received by Moni Plus as cleared funds without recourse. Moni Plus will not be responsible for or have any liability for any delay in payment to your Beneficiaries accounts, where such delay is caused by recourse still existing, or any other delay caused by any bank or other third party.

6.3 Moni Plus will not be responsible for or have any liability for any bank charges deducted by paying or receiving banks or other financial intermediaries from amounts transferred to your Beneficiary accounts.

6.4 Where Moni Plus sends the funds you have purchased to the wrong Beneficiary account as a result of your error, we shall take all reasonable action in assisting you in the recovery of those funds but we will be under no obligation to recover such funds or to resend them to the correct Beneficiary account. Where recovery is not possible you will need to enter into a new Forex Transaction for any shortfall that you wish to settle to your Beneficiary.

6.5 Where Moni Plus sends the funds you have purchased to the wrong Beneficiary account as a result of our error we shall take immediate action, at our own expense to recover those funds, providing that you also assist us in that recovery process, if the Beneficiary is in any way associated with or known to you. Moni Plus shall within a reasonable period of time after initiating the recovery process credit the correct Beneficiary account with the full amount of funds that you instructed to be remitted to that account, but that shall be the full extent of Moni Plus's liability.

Set Off

7.1 You are required to settle your obligations in full on the balance date of each Forex Transaction, without any set-off or other deduction.

7.2 Moni Plus in its absolute discretion may at any time set-off, deduct or counter claim any amount which is or may become payable by you against any amount which is or may become payable by Moni Plus to you so that only a net balance remains owing. Moni Plus may exercise this right whether or not;

- (a) The amounts concerned relate to Forex Transactions.
- (b) The amounts concerned are due in the same or different currencies.
- (c) The amounts concerned arise under this or a different agreement between you and Moni Plus.

Close Out

8.1 If any Default Event occurs, Moni Plus shall have the right to Close Out any or all open Forex Transactions, and to cancel any or all open Limit Orders, and refuse to provide any services, without having given prior notice to you.

8.2 Forex Transactions are Closed Out by Moni Plus buying back the currency that you had originally purchased. The Close Out will be transacted at current Moni Plus market rates as chosen by us, in good faith.

8.3 Where the currency that Moni Plus buys back has strengthened in value, a loss will arise on the Close Out, and you will be liable

to pay us that loss together with any fees, expenses or interest incurred by Moni Plus and you acknowledge that such amount is an on demand debt payable by you.

8.4 Moni Plus will not in any circumstances pay to you any profits arising on Close Out.

8.5 Close Out confirmations will be issued by Moni Plus either online or by email.

Default Events

9.1 The following shall constitute Default Events;

(a) If you fail to comply with any terms of this Agreement or any Confirmation including but not limited to failure to meet your settlement obligations within the time prescribed;

(b) If any dispute arises between you and Moni Plus relating to the Confirmation(as referred to in Clause 3.2);

(c) If you commit any act of insolvency, bankruptcy, suspend payment of your debts, make a composition with your creditors or any steps are taken to appoint a receiver, statutory manager, liquidator or provisional liquidator or to bankrupt you or otherwise wind up your business.

(d) If you being a natural person, die or become of unsound mind or mentally disordered(in the sole opinion of Moni Plus).

(e) If you fail to provide any material information that Moni Plus has requested (including information that we are required to collect in respect of AML/CTF laws) or if any information that you have previously provided or any warranty that you have given, has in the opinion of Moni Plus become materially inaccurate, incorrect or misleading.

(f) If you fail to disclose the nature of, and reason for, any Forex Transaction when so requested to by Moni Plus, in relation to Anti-Money Laundering/Counter-Terrorism Financing, or Exchange Control, legislation and best practice.

(g) If it becomes unlawful for Moni Plus to maintain or give effect to all or any of the obligations under this Agreement or if Moni Plus or you is requested to Close Out a Forex Transaction, or any part thereof, by any regulatory authority whether or not that request is legally binding.

9.2 If any payment due to Moni Plus arising from a Default Event is not paid by the Balance Date, then you must pay to Moni Plus interest on the unpaid amount equal to Moni Plus's cost of funds as determined by Moni Plus plus an additional 5% p.a. of the said unpaid amount.

9.3 You must also pay to Moni Plus upon demand, such other amounts as are necessary to compensate Moni Plus for any other damages, losses, costs (including any legal costs and costs of collection on a solicitor client basis) and expenses arising out of, or consequential to, any Default Event.

9.4 Moni Plus's certificate as to amounts due under Clause 8.3, 9.2 and 9.3, shall except for manifest error, be conclusive.

Anti-Money Laundering and Counter -Terrorism Financing.

10.1 Moni Plus provides these Foreign Exchange Services subject to compliance with best practice Anti-Money Laundering and Counter-Terrorism Financing("AML/CTF") procedures, and appropriate legislation, including the Proceeds of Crimes Act 2005 (a Papua New Guinea Statute) and any amendments thereto, and any similar legislation of other jurisdictions where Moni Plus may transact business.

10.2 You undertake that you will not knowingly do anything that may put us in breach of any AML/CTF laws and rules, and you undertake to immediately notify us if you become aware of any breach of such laws or rules that has or is likely to occur.

10.3 You undertake that you are not aware or have no reason to suspect that the funds you are transferring are sourced or derived from any illegal activity including money laundering or counter terrorism activities, and nor will the transferred money be used for such activities.

10.4 If requested you agree to provide additional information and reasonable assistance to enable Moni Plus to meet all its obligations and compliance with AML/CTF laws in Papua New Guinea and in other jurisdictions where Moni Plus may transact business.

10.5 You consent to the release to any AML/CTF Authority any of your Personal Information that Moni Plus holds.

10.6 Moni Plus may at times, as a result of account and transaction monitoring, be required by AML/CTF laws to block or freeze accounts that are being used for the facilitation of illegal activities (or suspected illegal activities) without any prior notice to you. In such cases you acknowledge that we have no liability to you for any losses whatsoever and you further agree to fully indemnify us against any claim from third parties.

Indemnity

11.1 You shall at all times indemnify and keep indemnified Moni Plus for all losses that Moni Plus may suffer;

- (a) In Moni Plus's proper performance of services to you;
- (b) Where you fail to honor your obligations under this or any other agreement;
- (c) Where Moni Plus exercises its rights under Clause 8.1 above;
- (d) On the happening of any Default Event.

11.2 Such losses include (but are not limited to) all costs of collection including actual legal costs, expenses, liabilities, loss of profits, consequential loss, costs incurred to third parties and costs incurred in taking such action as Moni Plus (in its absolute discretion) considers reasonable to mitigate any losses it incurs or could incur.

11.3 Moni Plus's certificate as to the amounts due under Clause 11.2 shall, except for manifest error, be conclusive.

Limitation of Liability

12.1 Moni Plus contracts with you only for the sale and purchase of currency. You acknowledge that you enter into all Forex Transactions at your own risk, and subject to Moni Plus complying with your instructions as to delivery of currency to your nominated Beneficiary account, no liability whatsoever shall attach to Moni Plus in respect of any losses or consequential damages that you may suffer as a result of a Forex Transaction.

12.2 If we Close Out or refuse to process any Forex Transactions on your behalf, Moni Plus will refund to you any funds that are held on your behalf, after any Set-Off for any losses incurred on any Close Outs. For purposes of this clause, any profits on Close Outs under Clause 8.4 are deemed not to be your funds.

12.3 Moni Plus will not be liable to you for any form of loss or consequential damages including but not limited to, loss of business or profits or loss of opportunity that you may suffer as a result of any delays in the transfer of your funds for whatever reason or for Moni Plus's refusal to transfer your funds.

12.4 Without limiting or expanding the other terms of this Agreement, your sole remedy against Moni Plus will be limited to breach of contract. Moni Plus's sole and total liability for any such claim shall be limited to the re-supply of the Forex Transaction again at the original rate.

12.5 Notwithstanding anything else herein contained or implied, Moni Plus enters this Agreement as a business or trade transaction with you and to the fullest extent possible, excludes all legal liabilities under any relevant consumer protection legislation (including in Papua New Guinea the Independent Consumer and Competition Commission Act 2002).

12.6 You acknowledge that you enter into all Forex Transactions relying only on your own judgement or that of your advisors and Moni Plus shall have no liability whatsoever for any currency market related or other information provided from the Moni Plus website(s) or by Moni Plus officers, employees or consultants. You act upon any such information from Moni Plus entirely at your own risk.

Representations and Acknowledgements.

13.1 You represent and warrant that:

- (a) You have full legal authority to enter into this Agreement and any Forex Transactions;
- (b) You are the owner of all settlement funds being transferred to Moni Plus and they are your unencumbered property and do not constitute any preferential form of payment to Moni Plus;
- (c) No available act of bankruptcy or insolvency exists at the contract date of any Forex Transaction;
- (d) All Forex Transactions are on your own behalf;
- (e) All Forex Transactions are in the normal course of your business or are legitimate commercial or investment activities and none will be in contravention of the Proceeds of Crimes Act 2005 and any amendments thereto or any similar legislation of another jurisdiction, or are for the purpose of any other illegal activity.
- (f) All Forex Transactions comply with current Exchange Control Regulations and Tax Clearance Regulations of Papua New Guinea and similar regulations of any other jurisdiction that you are transacting into or from, and where the regulations so require, you confirm that you have been granted specific authority to transact. You undertake that you will not knowingly do anything that may put you or us in breach of those regulations and you undertake to immediately notify us if you become aware of any such breach.

13.2. You acknowledge that:

- (a) Entering into Forex Transactions carries the risk of loss as well as the prospect of profit (both real and opportunity);
- (b) In making decisions to enter into Forex Transactions you do not rely on any market related or other information provided by Moni Plus, either from our website(s) or our officers, employees and consultants;
- (c) You are aware that the exchange rates that you transact upon includes a margin for Moni Plus and we have no obligation to you, to disclose the level of that margin or any changes to it at any time;
- (d) You are aware that Moni Plus may on its own account or on behalf of other Clients, enter into Forex Transactions that may run counter to your interests. Moni Plus is entitled to do so and owes no duty of care or disclosure to you in respect of such Forex Transactions.

Dispute Resolution.

14.1 If at any time a dispute arises between Moni Plus and you relating to the existence or terms of any Forex Transaction, Moni Plus may at any time in its sole discretion take whatever action that it considers appropriate in relation to that dispute (including the Close Out of any or all of your Forex Transactions) without prior notice to or any authority from you. Moni Plus will notify you either verbally or in writing as soon as practically possible thereafter of the action taken, but any failure by Moni Plus to give such notice will not prejudice the validity of such action.

14.2 All disputes and differences which may arise between Moni Plus and you shall then be referred to a Mediator to be agreed upon by the parties and, failing such agreement one to be appointed by the Registrar of the National Court of Justice of Papua New Guinea.

14.3 The Mediator will decide the matters in dispute, as a Mediator in any manner he or she thinks fit.

14.4 Nothing in this Clause 14 prevents either party from approaching a court for interlocutory relief or to appeal any decision under Clause 14.3.

Proper Law and Jurisdiction

15.1 This Agreement shall be governed by the laws of Papua New Guinea in every particular including formation and interpretation and shall be deemed to have been made in Papua New Guinea.

15.2 Any proceedings arising out of or in connection with this Agreement may be brought in any court of competent jurisdiction in Papua New Guinea.

15.3 The submission of the parties to such jurisdiction shall not limit the right of Moni Plus to commence any proceedings arising out of this Agreement in any other jurisdiction it may consider appropriate.

15.4 Any notice of proceedings or other notices in connection with or which would give effect to any such proceedings may without prejudice to any other method of service be served on any party in accordance with Clause 18.

Assignment

16.1 You may not, without the prior written consent of Moni Plus transfer any interest in or obligation under this Agreement and any purported transfer without such consent shall be null and void.

Amendment and Termination

17.1 Moni Plus may from time to time amend, alter, modify, substitute or supplement the terms and conditions of this Agreement. Moni Plus shall give two days notice in writing of such changes and unless otherwise terminated by you in accordance with the provisions of Clause 17.3, you will be deemed to have accepted such changed terms and conditions.

17.2 The terms and conditions upon which you enter into new Forex Transactions under this Agreement are those terms and conditions (as so amended, altered, modified, substituted or supplemented under Clause 17.1) in force at the time you enter into a new Forex Transaction.

17.3 This Agreement continues in force until such time as written notice of termination is issued by Moni Plus or is received from you.

17.4 If the Agreement is terminated Moni Plus may in its absolute discretion Close Out all open Forex Transactions in accordance with Clause 8.2, 8.3 and 8.4.

Notices

18.1 Except as otherwise set out in this Agreement, any notice, demand or other communication to be given by one party to the other pursuant to this Agreement shall be in writing. Such notice shall be delivered or sent to the parties at their respective addresses set out below or by facsimile or email to the following numbers:

(a) In the case of Moni Plus

facsimile:

email : admin@moniplusfx.com

(b) In the Case of You the Client

To the postal, facsimile or email address as advised in the Account Application or as subsequently amended by You.

General

19.1 This agreement and the Confirmation constitute the entire Agreement and understanding of the parties with respect to its subject matter and supersedes all oral communication and prior writings concerning these matters.

19.2 Where more than one person is named as the client, the obligations of the client under this Agreement shall bind each of them jointly and severally.

19.3 No failure on the part of any party to exercise (and no delay on their part in exercising), any right or remedy under this Agreement shall operate as a waiver of that right or remedy. Any single or partial exercise of any right or remedy shall not preclude the further exercise of that or any other right or remedy. Rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.