

# LONGBRIDGE NZ CLIENT AGREEMENT

## SECTION 1: OVERVIEW

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### 1. SERVICES:

- 1.1 Long Bridge Securities Ltd (“Longbridge NZ”) provides to the Client access to a Portal under which the Client can set up NZ Standard Account where it is allowed to make an Order to buy or sell specified Securities using the application provided by Longbridge NZ for that purpose (“Services”).
- 1.2 The Client acknowledges that if it is a resident of New Zealand it cannot use the Services to acquire any Securities other than equity securities within the meaning of the Financial Markets Conduct Act.

### 2. FEES:

- 2.1 The Fees payable by the Client are determined on the completion of any Order. The Fees may change from time to time. A list of the Fees is available at:

<https://longbridge.gobal/en/products/rate>

### 3. CUSTODIAN ARRANGEMENTS:

- 3.1 New Zealand law requires that someone providing brokerage services of the type that Longbridge NZ provides must have a custodian, who must protect and identify any money or property transferred or held by Longbridge NZ on behalf of its Clients. New Zealand law also allows a third party to act as a sub-custodian, provided that the custodian, Longbridge NZ, takes responsibility for all the acts of the sub-custodian as if it was performing them itself.
- 3.2 Longbridge NZ meets these obligations by:
- (a) Acting as the custodian itself;
  - (b) Holding any Client funds in a trust account with a "prescribed bank" within the meaning of section 77P of the Financial Advisers Act 2008 ("Trust Account"); and
  - (c) Engaging the Third Party Provider as a sub-custodian. The Third Party Provider has a trading account in Longbridge NZ's name and holds the legal title to any Securities

belonging to any of Longbridge NZ's Clients which have been acquired through use of Longbridge NZ's Services.

- 3.3 Longbridge NZ's role as custodian means that, at any time, it must be able to determine the amount of money held on behalf of any Client in the Trust Account, and the identity of the Client owning any Securities held on behalf of either Longbridge NZ or that Client by the Third Party Provider as sub-custodian.
- 3.4 China Minsheng Banking Corp., Ltd ("CMBC") is the prescribed bank currently operating the Trust Account, and the Client acknowledges that any funds held to its credit in its Trading Account:
- (a) Will be held together with funds held by Longbridge NZ on behalf of other clients with their own Trading Account in that Trust Account; and
  - (b) Any credit balance in that Client's Trading Account will not earn any interest.

4. **DISCLAIMER:**

- 4.1 The Client acknowledges:
- (a) Although Longbridge NZ may from time to time provide information to the Client via the NZ Standard Account or otherwise such information has been provided for the Client's information only, and the Client must assess that information for itself, as Longbridge NZ does not provide advice of any sort and does not guarantee the accuracy, timeliness, or completeness of any such information that it may make available;
  - (b) Reliance on quotes, data, or any other information is at the Client's own risk, and in no event will Longbridge NZ be liable for any loss incurred or suffered by the Client as a consequence from the Client's use of that information.;
  - (c) There is always the potential possibility of financial loss in investing in Securities;
  - (d) The historical data or performance of any securities cannot guarantee its future performance or return;
  - (e) Trading Securities is a speculative activity which may have high risks.
- 4.2 The Client should ensure they have full knowledge and understanding of the relevant risks or Securities trading before opening any account with Longbridge NZ and obtain any advice the Client may need from third parties in order to do so.

4.3 For the avoidance of doubt, in no way does entry into this Agreement or the provision of any information to the Client by Longbridge NZ amount to financial advice, and any order made by the Client under the terms of this Agreement through the NZ Standard Account is made by the Client at its discretion and in reliance on its own judgement.

4.4 The Client further acknowledges that use of the NZ Standard Account may from time to time be interrupted or unavailable, and Longbridge NZ accordingly advises the Client that where the Client regards any particular trading of a Security as being critical, it should have in place an alternative mechanism for making trades thereof. Longbridge NZ takes no responsibility and accepts no liability for any inability of the Client to use the NZ Standard Account for any reason.

**5. STATUTORY DISPUTE RESOLUTION PROVIDER:**

Financial Dispute Resolution Scheme

Level 4, 142 Lambton Quay, Wellington 6011

## SECTION 2: GENERAL TERMS AND CONDITIONS

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### 1. DEFINITIONS AND INTERPRETATION

1.1 The following words have the meaning given to them below:

- (a) **Account** means the NZ Standard Account and any Subsidiary Account collectively.
- (b) **Affiliate** means a person that controls, is controlled by, or is under common control with, another person. For the purposes of this definition, “control” when used with respect to any specified person means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract, or otherwise; and the terms “controlling” and “controlled” have correlative meanings to the foregoing.
- (c) **Agreement** means this Agreement.
- (d) **AML Policy** means the policy maintained by Longbridge NZ in compliance with the AML/CFT Act.
- (e) **AML/CFT Act** means the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 and includes and related or ancillary regulations, and any other Law to similar effect.
- (f) **Application Form** means any form completed by a Client for the purpose of opening a NZ Standard Account with Longbridge NZ.
- (g) **Client Assets** means, collectively, any credit balance in a NZ Standard Account together with any Securities held by Longbridge NZ or the Third Party Provider on the Client's behalf from time to time;
- (h) **Client** means the person who has completed an Application Form with Longbridge NZ, signed this Agreement with Longbridge NZ, and pursuant to which has become bound by the provisions of this Agreement.
- (i) **Client Bank Account** means the bank account in the Client's name provided by the Client to Longbridge NZ when the NZ Standard Account is opened;

- (j) **Client Information** means any information relating to, or provided by, the Client for the purposes of opening a NZ Standard Account with Longbridge NZ or enabling Longbridge NZ to comply with the AML/CFT Act or the AML Policy in respect of the Client.
- (k) **Corporate Knowledge** means any event or fact relating to the issuer of any Securities, or the Securities themselves, including tender offers, corporate restructuring, share or stock splits or subdivisions, upcoming meetings of shareholders (whether special or otherwise), resignations of any officer or senior employee of that issuer.
- (l) **CRS** means Common Reporting Standards which may require a financial institution in New Zealand (including Longbridge NZ) to obtain information from residents in other jurisdictions.
- (m) **Custodian Arrangement** means the basis upon which any funds or Securities belonging to the Client are held and managed as better described in the Custodian Arrangement provisions set out at clause 3 of Section 1.
- (n) **Custodian** means Longbridge NZ.
- (o) **Disclaimer** means the disclaimer set out at clause 4 of Section 1.
- (p) **Disclosure Statement** means the statement required to be made by Longbridge NZ as a broker a copy of which is provided on the Portal.
- (q) **EBS** means electronic brokering services provided by Longbridge NZ to the Client in accordance with Part 5 of this Agreement.
- (r) **FAA** means the Financial Advisers Act 2008.
- (s) **FATCA** means the Foreign Account Tax Compliance Act (US) which New Zealand financial institutions (including Longbridge NZ) are required to comply with in terms of an intergovernmental agreement between New Zealand and the United States;
- (t) **General Terms** means the part of this Agreement set out in section 2.
- (u) **Information Service** means the information service that Longbridge NZ may provide to the Client as set out in Section 7.
- (v) **Insolvency Event** means in respect of a person, that person:
  - (i) Becomes unable to pay its debts as they fall due
  - (ii) Ceases or threatens to cease trading or is dissolved.

- (iii) Enters into liquidation (otherwise than for the purpose of a scheme of solvent amalgamation or reconstruction where the resulting entity is at least as credit worthy as the other party and assumes all the obligations of the other party under this Agreement);
  - (iv) Has a liquidator, receiver or administrator appointed over all or any of its assets; or
  - (v) Makes an arrangement with its creditors.
- (w) **Law** means any common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure, in each case of any jurisdiction, (and **lawful** and **unlawful** shall be construed accordingly) and for the avoidance of doubt includes any Tax Law.
- (x) **Longbridge NZ** means Long Bridge Securities Limited, a company duly incorporated under the law of New Zealand and having company number 6551392.
- (y) **Longbridge System** means the system or systems used by Longbridge NZ in undertaking any of the Services.
- (z) **NZ Standard Account** means the account opened by Longbridge NZ under the Client's name pursuant to this Agreement and Application Form, which is operated by Longbridge NZ that holds cash on behalf of the Client for the purpose of buying and selling Securities, including an account to which Longbridge NZ applies multi-currency services of the type set out in Section 6.
- (aa) **Order** mean an instruction from the Client to Longbridge NZ to buy or sell Securities
- (ab) **Third Party Provider** means either Phillip Securities Pte Limited, a company duly incorporated under the law of Singapore, or Interactive Brokers Group, Inc a company incorporated under the law of Connecticut, USA.
- (ac) **Portal Account** means the account accessed by the Client through the Portal which, allows the Client accessible to the NZ Standard Account to use the Services facilitated by Longbridge NZ.
- (ad) **PPSA** means the Personal Property Securities Act 1999.
- (ae) **Privacy Policy** means Longbridge's policy instated in compliance with the Privacy Act 2020 a copy of which is provided on the Portal.

- (af) **Risk Disclosure Statement** means the document of that name a copy of which is provided on the Portal .
- (ag) **Securities Information** means any information relating to Securities, or any market, whatsoever, including quotes, news, research, forecasts provided to the Client or otherwise made available to the Client including through the Portal Account or through the Information Service.
- (ah) **Securities** means any share, stock, or other equity security within the meaning of the Financial Markets Conduct Act 2013.
- (ai) **Security Interest** has the meaning given to that term at section 17 of the Personal Property Securities Act 1999.
- (aj) **Services** means the services described at clause 1 of Section 1.
- (ak) **Subsidiary Accounts** means any in addition to NZ Standard Account and its services or functionalities attached thereto, any other account or service provided by Longbridge NZ to the Client from time to time (if applicable).
- (al) **Tax Law** means any Law imposing any disclosure, reporting and/or withholding obligations on LongBridge NZ (such as the United States Foreign Account Tax Compliance Act and Income Tax Act 2007) and regulations, orders, agreements, or treaties made by or between tax authorities and/or governments.
- (am) **Trust Account** means a trust account holding funds belonging to the Client in accordance with the provisions of section 4.
- (an) **Portal** means the application (including mobile application) operated by the applicable Affiliate of Longbridge NZ and/or the website currently having URL [longbridge.global/en](http://longbridge.global/en), through which Client is allowed to assess Account .

1.2 The following words or terms are interpreted as follows:

- (a) **buy-in** means Longbridge NZ's right, in specified circumstances, to buy any Securities and sell them on any exchange when equivalent Securities were not delivered to that exchanged by the Client in accordance with any Order that Client has made.
- (b) **computer** means any device by which the Client may access a Portal Account and/or NZ Standard Account or access the Internet including but not limited to a personal computer, tablet, or phone.

- (c) **digitally attack** means to introduce any code, virus, Trojan horse, malicious or hidden mechanism to, or to undertake any other form of attack, including a denial of service attack on, any system, and **digital attack** shall have a corresponding meaning.
- (d) **interfere** means, by any use, action, or omission, to interfere with any other thing, in whole or in part, including a system, including knowingly or deliberately causing damage, to disable, to impair, to overburden, to tamper, to restrict, or to digitally attack, and **interference** shall have a corresponding meaning
- (e) **liquidate** means Longbridge NZ's right, in specified circumstances, to sell any Securities belonging to the Client.
- (f) **loss** or **losses** means any and all claims, suits, liabilities (including, without limitation, strict liabilities), actions, proceedings, obligations, debts, damages, losses, costs, expenses, fines, penalties, charges, fees, judgments, awards, amounts paid in settlement of whatever kind or nature (including but not limited to legal fees and other costs of defense).
- (g) **party, person or entity** includes:
- (i) an individual, partnership, firm, company, corporation, association, trust, estate, state or agency of a state, government or government department or agency, municipal or local authority and any other entity, whether or not incorporated and whether or not having a separate legal personality; and
  - (ii) an employee, agent, successor, permitted assign, executor, administrator and other representative of such party, person or entity;
- (h) **system** means any system of computer hardware and software, including computers, servers, systems of exchange, telecommunications systems, networking equipment, and any other thing collectively performing one or more activities or services, including the Longbridge NZ System.
- (i) **working hours** means the hours between 9:00 and 18:00 (GMT+8).
- (j) **working day** means any day other than a Saturday, Sunday, or public holiday in New Zealand as defined in the Holidays Act 2003.
- (k) **written** and **in writing** include any means of reproducing or communicating words, figures or symbols in a tangible and visible form including, for example, an email message or other electronic means including through the Portal Account and/or NZ Standard Account .

1.3 This Agreement is subject to the following rules of interpretation:

- (a) reference to dollars or \$ means United States, Hong Kong, Singapore or New Zealand dollars as the context so requires, but in the absence of any such context, means New Zealand dollars.
- (b) the singular includes the plural and vice versa;
- (c) one gender includes the other genders;
- (d) reference to any legislation or to any provision of any legislation (including regulations and orders):
  - (i) means unless otherwise specified legislation enacted under the law of New Zealand;
  - (ii) includes that legislation or provision as from time to time amended, re-enacted or substituted and any statutory instruments, regulations and orders issued under any such legislation or provision;
- (e) reference to any document includes reference to that document (and, where applicable, any of its provisions) as amended, novated, supplemented, or replaced from time to time;
- (f) where any word or expression is defined in this Agreement any other grammatical form of that word or expression has a corresponding meaning;
- (g) a reference to a section, clause, subclause or schedule is a reference to that section, clause, subclause or schedule in this Agreement unless specifically stated otherwise; and
- (h) references to dates times of day are to New Zealand dates and times respectively unless in each case specifically stated otherwise.

## 2. APPOINTMENT

2.1 The Client appoints Longbridge NZ to provide the Services.

## 3. DISCLAIMERS

3.1 The Client acknowledges that, by signing and agreeing this Agreement, it has received, read, and understood:

- (a) the Disclosure Statement.

- (b) the Disclaimer;
- (c) the Privacy Policy;
- (d) the Risk Disclosure Statement; and
- (e) this Agreement itself.

#### 4. SERVICES AND FEES

- 4.1 Longbridge NZ agrees to provide the Services to the Client in consideration of the Client paying to Longbridge NZ the Fees.
- 4.2 The Fees payable by the Client are set out in clause 2 of Section 1.
- 4.3 Any Fees payable by the Client will be deducted from any funds held to the Client's credit in any NZ Standard Account, and whenever necessary, the Client will immediately deposit sufficient funds into that account to ensure its balance is not less than zero.
- 4.4 Longbridge NZ has no obligation to fulfil or comply with any Order where the result of the Order will leave insufficient funds in any NZ Standard Account to pay any Fees due, or estimated to be due, to Longbridge NZ should such Order have been fulfilled.

#### 5. OPERATION OF ACCOUNT

- 5.1 The Client authorises Longbridge NZ to open and keep open one or more Accounts in the Client's name.
- 5.2 The Client undertakes and warrants to Longbridge NZ as follows:
  - (a) It is lawfully entitled to enter this Agreement in accordance with its terms, and upon this Agreement being signed, it shall be valid and binding upon the Client;
  - (b) Where it is a natural person the Client:
    - (i) Is more than 21 years old;
    - (ii) Is not subject to any order under the Protection of Personal and Property Rights Act 1988 or equivalent law of any jurisdiction outside New Zealand;
    - (iii) Does not have any of its assets subject to the control of any other person; and
    - (iv) Is not an undischarged bankrupt.

(c) Where the Client is a corporate body, the Client undertakes and warrants to Longbridge NZ as follows:

- (i) It has entered into this Agreement only after obtaining the requisite approval from its governing body (whether under a deed of trust, constitution, any law applicable to their corporate body or otherwise) and such authorisation has not been revoked;
- (ii) Any person signing this Agreement on behalf of the Client is duly and properly authorised to do so; and
- (iii) It is not in liquidation, not subject to receivership, and not subject to any form of administration (voluntary or otherwise).

5.3 The Client warrants and undertakes that all information provided by the Client to Longbridge NZ in any Application Form is accurate in all material respects, and is not misleading, and where any information provided by the Client to Longbridge NZ becomes outdated or is otherwise inaccurate, the Client will immediately provide Longbridge NZ with updated and correct information in writing.

5.4 The Client will not permit any other person whatsoever to operate or utilise the NZ Standard Account.

5.5 In operating any Account, the Client will:

- (a) Use that Account only for lawful purposes and in compliance with this Agreement;
- (b) Not infringe the rights of any third party.

5.6 The Client acknowledges that any funds deposited into any NZ Standard Account, and any payments made from that NZ Standard Account, must be deposited from and will be paid into the Client Bank Account.

## 6. **HOLDING OF CLIENT FUNDS AND SECURITIES**

6.1 All funds held on the Client's behalf are held in a Trust Account in the Client's interest operated by Longbridge NZ as a custodian in accordance with the Custodian Arrangement ("Trading Account").

6.2 All Securities held on the Client's behalf are held by the Third Party Provider as a sub-custodian in accordance with the Custodian Arrangement.

- 6.3 The Client can review the Securities and funds held by Longbridge NZ on the Client's behalf through the Portal Account.
- 6.4 The Client acknowledges that Information contained in the Portal Account is not updated in real-time, but any transactions including moneys transferred to and from the Client, and Orders made by the Client, will usually be recorded in the Portal Account no later than the end of the next working day after the transaction took place.
- 6.5 Longbridge NZ needs only act on instructions from the Client in respect of any Account or any part or all of the Securities where they are held by Longbridge NZ under the Custodian Arrangement, and Longbridge NZ will not be required to act in accordance with any instruction from the Client which purports to dispose of or otherwise deal with any Securities or any other property which are in fact not held in any Account and/or so held in custody.

## 7. FREEZING OF NZ STANDARD ACCOUNT

- 7.1 Longbridge NZ may, at its discretion, suspend or freeze any NZ Standard Account, and may freeze or liquidate any Client Assets, and take steps to terminate this Agreement in accordance with clause 16 if it believes that:
- (a) Any NZ Standard Account used by that Client has been involved in any fraud, crime, or breach of any law;
  - (b) The Client is breaching any term of this Agreement;
  - (c) That NZ Standard Agreement has been accessed by any person other than the Client; or
  - (d) The Client is involved in any activity (whether as victim or perpetrator) which Longbridge NZ in its discretion believes to be suspicious.

## 8. ORDERS

- 8.1 Where the Client wishes to make an Order it shall do so through EBS conducted through the Portal Account.
- 8.2 Upon receipt of a validly completed Order, Longbridge NZ may, at its sole discretion, either take steps to fulfil that Order or reject the Order, and in such case, it shall advise the Client accordingly.
- 8.3 Should Longbridge NZ decide to fulfil any Order, it may cause, engage, or instruct the Third Party Provider to do so on Longbridge NZ's behalf.
- 8.4 The Client acknowledges:

- (a) By entering into this Agreement, it authorises Longbridge NZ to use the Third Party Provider to make any Order on the Client's behalf;
- (b) Where Longbridge NZ uses the Third Party Provider to fulfil any Orders:
  - (i) The terms and conditions of the Third Party Provider apply to the fulfilment of that offer, and by entering into this Agreement, the Client is bound by the Third Party Provider Terms and Conditions;
  - (ii) Longbridge NZ has no liability whatsoever to the Client for any default made by the Third Party Provider in failing to fulfil or comply with any Order, whether due to a breach of any contractual relationship, negligence or other tortious act, fraud, or otherwise on behalf of the Third Party Provider; and
  - (iii) The Client indemnifies Longbridge NZ against any loss or harm whatsoever suffered or incurred by Longbridge NZ as a consequence of Longbridge NZ using the Third Party Provider to make the Order.

8.5 The Client acknowledges that any Order may be delayed:

- (a) Where the exchange upon which the Securities affected by the Order are traded is not open for trading; or
- (b) Where the Order is not made within working hours.

8.6 Once an Order has been made by the Client, it may only be withdrawn or revoked with Longbridge NZ's express consent.

8.7 The Client acknowledges that fulfilment of any Order may be delayed, or may be erroneous, or may be cancelled or adjusted by any exchange upon which any Security is traded. Notwithstanding any such delay or cancellation, the Client is bound by the Order whenever it is made, provided it is fulfilled consistent with the terms of that Order.

8.8 The Client acknowledges that Longbridge NZ is not liable for any action or decision of any exchange, market, dealer, clearing house or regulator, or any other person, which effects or delays Longbridge NZ's ability to fulfil any order made by the Client.

8.9 The Client agrees that it will notify Longbridge NZ **immediately in writing and/or by telephone if:**

- (a) The Client fails to receive an accurate confirmation of the fulfilment of any order;
- (b) The Client receives a confirmation from Longbridge NZ or any third party that is different from the order that the Client has made;

- (c) The Client receives confirmation for an order that the Client did not make; or
- (d) The Client receives an account statement, confirmation, or other information, or the account information contained in the Client's NZ Standard Account reflects inaccurate orders, trades, balances, positions or transaction history.

8.10 In the event that Longbridge NZ agrees that the Client's account is in error, Longbridge NZ may adjust the Client's account accordingly.

8.11 In the event that the Client has in error received any Client Assets, the Client will promptly return to Longbridge NZ any such assets, and authorises Longbridge NZ to unilaterally take such steps as it can to recover such asset from the Client without any further involvement from the Client being necessary.

## 9. DEEMED KNOWLEDGE OF SECURITIES

9.1 The Client is deemed to have full knowledge of any Securities the Client wishes to buy or sell through the Services, and Longbridge NZ has no obligation, duty, or requirement to provide or disclose any Corporate Actions, whether known to Longbridge NZ or not to the Client:

- (a) When the Client makes any Order; or
- (b) Should they occur during any time that Longbridge NZ or the Affiliate or Third Party Provider holds any Securities on behalf of the Client under the Custodial Arrangement.

## 10. SECURITY

10.1 The Client grants Longbridge NZ a security interest over all Client Assets ("Security Interest") as security for the payment of all moneys due by the Client, and performance of all obligations owed by the Client, to Longbridge NZ under this Agreement.

10.2 The Client acknowledges that a financing statement may be registered by Longbridge NZ against the Client's name on the PPSR recording the existence of the Security Interest, and the Client waives the right to receive a verification statement confirming registration that financing statement.

10.3 To the extent that Part 9 of the PPSA applies to this Agreement the Client agrees that:

- (a) where Longbridge NZ has rights in addition to, or existing separately from those in Part 9 of the PPSA, those rights will continue to apply and in particular will not be limited by section 109 of the PPSA.

- (b) nothing in sections 114(1)(a), 117(1)(c), 133 and 134 of the PPSA will apply to this Agreement, or the Security Interest;
- (c) the Client will have none of the rights referred to in sections 116, 119, 120(2), 125, 129 and 131 of the PPSA and the Client waives its rights to object under section 121 and to redeem under section 132.

10.4 The Client shall not grant a security interest over any or all Client Assets to any person other than Longbridge NZ.

10.5 In this clause, the terms “security interest”, “financing statement”, “PPSR”, and “verification statement” have the meanings given to them in the PPSA.

## 11. MARGIN TRADING

11.1 The Client may apply for a margin facility through its NZ Standard Account (“Margin Facility”).

11.2 Where Longbridge NZ accepts the Client’s application for a Margin Facility the Client acknowledges and agrees that:

- (a) The Margin Facility will be provided by the Third Party Provider;
- (b) The Margin Facility is provided subject to and in accordance with the terms and conditions in this Agreement and NZ Standard Account Margin Information Sheet applying to such facilities (“Margin Terms”);
- (c) The Client has read and understood the Margin Terms, and without limiting the foregoing acknowledges that:
  - (i) Any Securities held by the Third Party Provider as a Sub-Custodian in accordance with Part 5 of this Agreement will be subject to a security interest in the Third Party Provider’s favour to secure any indebtedness or obligations owed by the Client under the Margin Facility;
  - (ii) The Client may be required from time to time be required to comply with a margin call (within the meaning of the Margin Terms) requiring an immediate deposit of funds into the NZ Standard Account;
  - (iii) The existence of the Margin Facility may be grounds for Longbridge NZ or the Third Party Provider to refuse the return or delivery of any Securities that the Client would otherwise be required to be entitled to demand in accordance with Part 5 of this Agreement;

- (iv) Any right or power exercisable by the Third Party Provider under the Margin Terms may be exercised instead by Longbridge NZ as if it was the Third Party Provider; and
- (d) It has read and understood the provisions in the NZ Standard Account Margin Information Sheet and Risk Disclosure Statement relating to the risk inherent in utilising the Margin Facility.

## 12. USE OF PORTAL

12.1 The Client acknowledges that:

- (a) Longbridge NZ is not responsible for the contents available on or the set-up of any other websites or webpage linked to the Portal (“Third Party Site”);
- (b) The existence of hyperlinks between the Portal and any Third Party Site, does not mean Longbridge NZ:
  - (i) Endorses, recommends, approves, guarantees or introduces any third parties or the services/products they provide on such Third Party Site;
  - (ii) Has any form of cooperation with such third parties and/or any Third Party Site unless specifically acknowledges by Longbridge NZ in writing;
  - (iii) Is in any way responsible for the content of Third Party Site; or
  - (iv) Warrants or guarantees in any way that any software available for download from a Third Party Site is free from viruses, safe, or fit for its purported purpose in any way.

12.2 The Client shall not create any hyperlink to the Longbridge NZ without the prior approval of Longbridge NZ in writing, and the Client acknowledges that any such approval may be revoked by Longbridge NZ at any time at its discretion.

## 13. FORCE MAJEURE

13.1 Longbridge NZ shall not be liable for any breach or failure to perform or delay in performing any of its obligations under this Agreement where such breach, failure or delay is due either in whole or in part to any of the following:

- (a) Act of God, war, acts of terrorism, civil disturbance, strike, labour dispute, fire, storm, flood, fog, bad weather, earthquake, shortage of power, labour, materials, transport, breakdown of law and order;
- (b) The act of any government or authority (including refusal or revocation of any licence or consent);
- (c) Power failure, failure of telecommunications (including the internet, the Website, or any other internet service used by Longbridge NZ;
- (d) ridge in providing the Services), failure or breakdown of plant machinery or vehicles;
- (e) Default of suppliers or subcontractors;
- (f) Theft, vandalism or malicious damage; and
- (g) Any cause or circumstance whatsoever beyond the party's reasonable control.

13.2 Longbridge NZ shall promptly resume performance of its obligations under this Agreement as soon as such cause is avoided, removed or prevented.

#### 14. **LIMITATION OF LIABILITY**

14.1 The Client shall have no claim whatsoever against Longbridge NZ, and Longbridge NZ shall have no liability whatsoever to the Client for any loss arising whether in full or in part from:

- (a) The Client's wrongful, negligent, or improper use of any Account including:
  - (i) Input errors;
  - (ii) The sharing of any password used to any Account;
  - (iii) Leaving any computer unattended during an online session; or
  - (iv) Failure to immediately report known accidents of unauthorized account access;
- (b) The Client's breach of any provision of this Agreement;
- (c) Any Securities Information provided to the Client being inaccurate or misleading;
- (d) Any interruption, pause, delay or error to the Services, or Longbridge NZ 's receipt or fulfilment of any Order caused by:

- (i) Any malfunction, outage, delay or other network failure in the use of any telecommunications service, internet service, internet protocol, or other facility used by either Longbridge NZ or the Client;
  - (ii) Any digital attack adversely affecting the Longbridge System;
  - (iii) Any failure of the Longbridge System;
  - (iv) The maintenance, upgrading, or replacement of the Longbridge System, whether scheduled or otherwise; or
  - (v) Any software used by the Client which does or may conflict or interfere with the Client's use of any Account.
- (e) Any loss suffered by the Client as a result of any change in the market price of any Securities between, in the event of a default by the Client, the time Longbridge NZ had a right to exercise any remedy, including the right to buy-in to any transaction in relation to an Order made by a Client, or to liquidate any Securities, and the time Longbridge NZ exercised that right or remedy.

14.2 Notwithstanding anything in this Agreement to the contrary, in no event shall Longbridge NZ be liable under or in connection with this Agreement for indirect, special or consequential losses or damages of any kind, even if Longbridge NZ has been advised of the possibility thereof and regardless of the form of action by which such losses or damages may be claimed and, for the avoidance of doubt, loss of profit or any other form of reliance interest shall for the purposes of this Agreement be regarded as indirect loss.

14.3 Without limiting clauses 14.1 and 14.2, any liability whatsoever of Longbridge NZ to the Client under or arising from this Agreement shall be limited to an amount equal to the aggregate Fees paid by the Client to Longbridge NZ in the 6 month period prior to the date of any claim made by the Client.

## 15. **SUSPENSION**

15.1 The Client agrees that if any one of the following events occurs, Longbridge NZ will have the immediate right, at its discretion, to suspend or close any and every Account and take any one or more of the actions available to it in this Clause:

- (a) The Client fails to observe these terms and conditions;
- (b) The Client incurs or suffers and Insolvency Event;

- (c) Longbridge NZ is of the opinion in good faith that its interest or reputation would be adversely affected if it does not suspend or close the Account.

15.2 Upon the suspension or closure of an Account, no further transactions for that Account may be initiated by the Client.

## 16. **DEFAULT AND TERMINATION**

16.1 Without prejudice to any other right or remedy it may have, whether under this Agreement, under statute or otherwise, Longbridge NZ may terminate this Agreement by written notice to the Client:

- (a) If the Client breaches any of its material obligations under this Agreement; and
  - (i) The breach is not capable of being remedied; or
  - (ii) The breach is capable of being remedied and the Client fails to remedy the breach within 10 working days after notice in writing has been given by Longbridge NZ to the Client requiring such breach to be remedied; or
- (b) If an Insolvency Event occurs in respect of the Client;
- (c) Where specifically entitled to do so under any provision of this Agreement; or
- (d) Upon providing no less than 20 working days' notice in writing to the Client.

16.2 On termination of this Agreement, Longbridge NZ shall be entitled to deduct any Fees, and liquidate any Client Assets to ensure such Fees can be deducted and, for the avoidance of doubt, no Client Assets will be released, remitted or transferred to the Client unless and until all moneys due to Longbridge NZ under this Agreement have been paid in full.

16.3 Upon the Client complying with its obligations under clause 16.2, Longbridge NZ will release, remit and return all Client Assets to the Client in accordance with any reasonable directions the Client may make.

## 17. **EFFECT OF TERMINATION OR SUSPENSION**

17.1 Termination of this Agreement, or the suspension or closing of any Account by Longbridge NZ, shall not affect those provisions of this Agreement which are intended to continue after termination or suspension, and shall also be without prejudice to any claim by either party arising out of any breach or non-performance by that party of any obligations assumed by or imposed on that party under this Agreement and/or any Schedule at any time prior to such termination or suspension.

**18. DISPUTE RESOLUTION**

18.1 The parties acknowledge and agree that:

- (a) Longbridge NZ is duly registered as a financial services provider under the Financial Services Providers (Registration and Dispute Resolution) Act 2008 with registration number FSP600050; and
- (b) As required by that Act, Longbridge NZ has entered into a dispute resolution scheme with the party set out at clause 5 of Section 1.

**19. ANTI-MONEY LAUNDERING**

19.1 The Client acknowledges that Longbridge NZ is bound by the requirements of the AML/CFT Act and is obliged by that Act to conduct client due diligence (“CDD”) and ongoing customer monitoring and related customer verification.

19.2 The Client will promptly provide appropriate information to Longbridge NZ, or any agent of Longbridge NZ appointed to conduct that due diligence, in compliance with AML/CFT Act requirements and any other requirements contained in the AML Policy.

19.3 If:

- (a) Longbridge NZ cannot obtain adequate and appropriate CDD information, as determined by Longbridge NZ at its sole discretion, from the Client or any related person as may be required by the AML/CFT Act;
- (b) The Client’s CDD Information cannot be verified,
- (c) The Client refuses, avoids, or delays providing CDD Information; or
- (d) The Client provides inconsistent, conflicting, false, vague, or misleading CDD Information;

Longbridge NZ is entitled to immediately cancel this Agreement, and/or refuse to provide any of the Services.

**20. PRIVACY AND DISCLOSURE OF INFORMATION**

20.1 Any information provided by the Client will be held in accordance with the Privacy Policy, subject to any express provisions contained in this Agreement.

20.2 Longbridge NZ may release and use any Client Information:

- (a) For the purpose of performing the Services (including any matters incidental thereto);
- (b) To any person where required by Law;
- (c) To Longbridge NZ 's agents or advisers for the purposes of completing any Client due diligence or know your Client obligations required by law or required under any policy implemented by Longbridge NZ for the purposes of complying with any Law, including under the AML Policy; and
- (d) For any other reason permitted or contemplated by this Agreement.

20.3 Where any Client Information requested by Longbridge NZ in accordance with the Privacy Policy is not provided by the Client:

- (a) Longbridge NZ has no obligation to open any Account or fulfil or comply with any Order made by the Client until such information is provided; and
- (b) In the event the information has not been provided by the Client within 10 working days of Longbridge NZ requesting it, Longbridge NZ may terminate this Agreement.

## 21. FATCA, CRS AND OTHER LEGISLATION

21.1 The Client authorises Longbridge NZ to disclose any personal and account information where such disclosure is required by any Law to:

- (a) Any of Longbridge NZ's related companies or subsidiaries, wherever situated; and
- (b) Any government, quasi-government, regulatory, monetary or other authority whether in New Zealand or elsewhere, including the United States Internal Revenue Service, the United States Treasury Department, the Inland Revenue Authority of New Zealand and FMA in order to comply with FATCA, CRS or any other legislation.

21.2 The Client agrees that the Client shall be required to, upon demand by Longbridge NZ and in a timely manner:

- (a) Provide any form, certification or other information, as may be requested by and in a form acceptable to Longbridge NZ, that is necessary for Longbridge NZ:
  - (i) to prevent withholding tax or qualify for a reduced rate of withholding tax or backup withholding tax in any jurisdiction from or through which Longbridge NZ receives payments; or
  - (ii) to satisfy reporting or other obligations under any Law;

- (b) Update or replace such form, certification, or other information in accordance with its terms of subsequent amendments; and
  - (c) Otherwise comply with any reporting obligations imposed by any Law.
- 21.3 The Client acknowledges and agrees that if, and to the extent that, Longbridge NZ is required to make any payment, withholding or deduction as a consequence of the Client failing to comply in a timely manner with the requirement of clause 18.3, Longbridge NZ shall be entitled to, at its sole and absolute discretion, withhold all or a portion of the amounts payable in respect thereof to the Client if Longbridge NZ is required under any to do so under any Law.
- 21.4 The Client agrees to hold harmless, indemnify and to keep Longbridge NZ fully indemnified from and against any amount of payment, withholding or deduction referred to in this clause that is in excess of such amount as may be standing to the Client's Account.
- 21.5 The Client acknowledges and agrees that in the event the status of the from a non-US Person to a US Person, the Client shall immediately notify Longbridge NZ and the Client shall be required to, upon demand by Longbridge NZ and in a timely manner, provide any form, certification, representation, confirmation or other information, as may be requested by and in a form acceptable to Longbridge NZ .
- 21.6 The Client acknowledges and agrees that Longbridge NZ shall not be responsible for or liable to the Client for any Loss to the Client arising as a result of any act or omission or any error of judgment not amounting to actual fraud in complying with Longbridge NZ's reporting or other obligations under any Law.

## 22. CLIENT INDEMNITY

- 22.1 The Client shall at all times indemnify Longbridge NZ in respect of any loss or damage, special or consequential, and whether arising in tort (including negligence or, to the maximum extent permitted by law, breach of statutory duty), contract or otherwise, which may be suffered by Longbridge NZ:
- (a) As a direct or indirect result of any breach by the Client of any of its obligations or warranties under this Agreement;
  - (b) As the result of any criminal act, negligence, or other act or omission on the Client's part;
  - (c) As a consequence of Longbridge NZ fulfilling or executing any Order made by the Client (either itself or through the Third Party Provider);

- (d) As a consequence of any information provided by the Client to Longbridge NZ being untrue or misleading; or
- (e) As a consequence of any unauthorised use of any Account.

22.2 The indemnities given by the client under this clause survive termination of this Agreement.

## 23. SECURITIES INFORMATION

23.1 Longbridge NZ cannot and does not guarantee the accuracy or completeness of any Securities Information, irrespective of whether such Information is provided to the Client by Longbridge NZ (including via the Portal Account or the Portal) or otherwise;

23.2 The provision of any Securities Information by Longbridge NZ, directly or indirectly, including via the Portal Account or the Portal, does not in any way constitute financial advice or a recommendation to buy or sell any Securities to which that information relates; and

23.3 Securities Information:

- (a) is provided for the Client's personal use and will not be copied or reproduced, or disseminated to any other person;
- (b) remains the property of either Longbridge NZ or any third party service provider who has agreed to supply Longbridge NZ with Securities Information.

## 24. COMMUNICATIONS

24.1 The Client acknowledges that while Longbridge NZ may respond to communications made by other means, the primary method of communication between the Client and Longbridge NZ is through the use of the Portal Account.

## 25. UNCLAIMED FUNDS

25.1 If there are any Client Assets standing to the credit of any Client or otherwise held by LongBridge NZ for and on behalf of the Client which are unclaimed by that Client six years after the Client has last made any Order, and Longbridge NZ determines in good faith that it is not able to trace the Client, then to the extent permitted by Law, the Customer hereby irrevocably agrees that all such Client Assets, including any and all accretions and accruals thereon, shall be deemed to have been abandoned by the Client and may be appropriated by Longbridge NZ legally and beneficially for itself, and the Client shall have no right and interest in such Client Assets whatsoever thereafter.

**26. VARIATIONS**

26.1 Longbridge NZ may at any time by notice in writing to the Client, including notification through the Portal or EBS vary or add to the terms of this Agreement without prior consultation to the Client.

**27. ASSIGNMENT**

27.1 Neither party may assign or purport to assign, transfer or create any trust, in respect of or any of its rights or obligations under this Agreement whether in whole or in part without the prior written consent of the other party except that Longbridge NZ may, by giving written notice to the Client, assign all or any part Longbridge NZ's rights under this Agreement to any third party acquirer of all or a material part of Longbridge NZ's business, assets or undertaking.

**28. CONTRACTUAL PRIVACY**

28.1 For the purposes of Subpart 1 of Part 2 of the Contract and Commercial Law Act 2017, nothing in this Agreement is intended to confer a benefit on, and is intended to be enforceable by, any person that is not party to this Agreement.

**29. SEVERANCE**

29.1 If any provision of this Agreement is, or becomes unenforceable, illegal or invalid for any reason it shall be deemed to be severed from this Agreement without affecting the validity of the remainder of this Agreement and shall not affect the enforceability, legality, validity or application of any other provision of this Agreement.

**30. CONTRACT FORMATION**

30.1 The parties agree that this Agreement has contractual force upon the later of:

- (a) The Client submitting the Application Form to Longbridge NZ; and
- (b) Longbridge NZ activating its APP allowing the Client access to that Client's Portal Account.

**31. CUMULATIVE RIGHTS**

31.1 The rights, powers and remedies provided in this Agreement are cumulative with, and not exclusive of, any rights, powers or remedies at law or in equity unless specifically stated otherwise.

**32. ENTIRE AGREEMENT**

32.1 This Agreement constitutes the sole understanding of the parties with respect to the subject matter hereof and supersedes all prior Agreements or understandings, written or oral, which shall be of no further force or effect.

**33. NO WAIVER**

33.1 The failure Longbridge NZ at any time or from time to time to require performance of any provision of this Agreement by the Client shall in no way affect Longbridge NZ's right to enforce such provision at a later time.

33.2 No waiver by Longbridge NZ, or any conditional waiver, of the breach of any term or covenant contained in this Agreement, whether by conduct or otherwise in any one or more instances, shall be deemed to indicate a further or continuing waiver of any such breach, or as a waiver of the breach of any other term or covenant in this Agreement.

**34. GOVERNING LAW**

34.1 This Agreement shall be governed by and interpreted according to the laws of New Zealand and each party irrevocably submits itself to the exclusive jurisdiction of the New Zealand courts in respect of any proceedings arising out of or relating to this Agreement.

**35. GOVERNING LANGUAGE**

35.1 Irrespective of the language in which this Agreement has been provided to the Client, this version of the Agreement in the English language shall have priority over any other.

## **SECTION 3: NZ Standard ACCOUNTS**

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If the Client's application to open a NZ Standard Account to trade in Securities through Longbridge NZ is accepted by Longbridge NZ, then Longbridge NZ shall open a NZ Standard Account in the name of the Client upon which the Client may effect Transactions.

### **1. ORDERS AND DELIVERY**

- 1.1 All Orders in relation to a NZ Standard Account shall be governed by clause 8 of the General Terms.
- 1.2 Before placing an Order for the sale of Securities, the Client shall ensure that those products are available for delivery, and shall make good delivery thereof on the settlement date of the transaction to which the Order relates.

### **2. MAINTENANCE OF ACCOUNT**

- 2.1 The Client shall at all times maintain sufficient funds in the NZ Standard Account for the purpose of effecting any Order (including funds for paying any commission, fees, costs and other charges which the Client may be liable for).

### **3. DEFAULT**

- 3.1 If at any time the Client fails to meet any obligation required (whether explicit or implied), or Longbridge NZ reasonably thinks the Client may fail to meet those obligations, Longbridge NZ may:
  - (a) decline to accept or act on any Order;
  - (b) force sell or liquidate any or all Securities;
  - (c) require the Client to deposit with Longbridge NZ such additional funds immediately on demand;
  - (d) transfer the necessary funds from any Account of the Client with Longbridge NZ; and
  - (e) advance the necessary funds to the Client for the purpose of effecting any Order and to debit the NZ Standard Account with the amount of that advance;
  - (f) if the failure relates to the sale of Securities buy-in immediately (or at such other time Longbridge NZ so determines), apply any and all proceeds received by Longbridge NZ

for the transaction to which that order relates against all Losses incurred or suffered by Longbridge NZ, and bill the Client for the difference.

- 3.2 The Client acknowledges that any deposits made into the NZ Standard Account shall be debited and used to secure and satisfy the Client's obligations under any Order the Client has made, and any other purpose permitted or required by this Agreement or under any Law.
- 3.3 If Longbridge NZ advances any funds to the Client, the Client must pay interest on the amount advanced at the rate prescribed and calculated in accordance with Longbridge NZ's procedures and requirements, and the Client shall immediately pay the debit balance on the NZ Standard Account on demand, failing which Longbridge NZ shall be entitled to charge default interest at the rate prescribed and calculated in accordance with Longbridge NZ's procedures and requirements.
- 3.4 Longbridge NZ has the right to liquidate any or all of the Securities and Transactions of a NZ Standard Account without notice to the Client to apply any proceeds therefrom against any amount owed to Longbridge NZ, including if the Client does not pay for any Securities which it purchases or settle any other Transaction with respect to Securities by the due date of the purchase contract, and Longbridge NZ may demand any shortfall after exercising all of its rights under this Document, including under this Clause.

#### 4. **LIMITS AND RESTRICTIONS:**

- 4.1 Longbridge NZ may in its sole and absolute discretion without giving any reason and without notice to the Client at any time and from time to time impose any trading or Transaction restrictions or any limits upon the Client, including
- (a) position limits;
  - (b) Transaction limits;
  - (c) Limits on contract size in respect of any Account,
- 4.2 the Client shall not breach or exceed such restrictions and limits.
- 4.3 Any limits and restrictions imposed by Longbridge NZ may be varied by Longbridge NZ from time to time and without prior notice to the Client.
- 4.4 No previous limit or restriction shall set a precedent or bind Longbridge NZ.
- 4.5 Longbridge NZ may impose stricter limits than any imposed by Law and the Client shall be obliged to comply with the limits imposed by Longbridge NZ.

## SECTION 4: CUSTODIAL SERVICES

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Unless otherwise agreed, the Client expressly authorises Longbridge NZ as custodian to receive and hold all Securities and other assets of the Client for the benefit of the Client, and Longbridge NZ shall supply such custodial services (the “Custodial Services”) to the Client on the terms set out in this Section 4.

### 1. DEFINITIONS

1.1 In this Section 4, unless the context otherwise requires, the following words and expressions shall bear the following meanings:

- (a) “Custodial Services” shall mean the service set out in clause 2;
- (b) “Related Assets” means dividends, interest and other moneys payable in respect of the any Securities held by Longbridge NZ as Custodian and all other rights, benefits and proceeds in respect of or derived from the same (whether by way of redemption, bonus, preference, option, substitution, conversion or otherwise); and
- (c) “Sub-Custodian” means any person appointed as such pursuant to clause 3.

### 2. BARE CUSTODIAL SERVICES

2.1 The Client acknowledges that Longbridge NZ , when providing the Custodial Services is acting as a trustee or fiduciary only to the extent mandated under the FAA, and any other duties imposed or required by Law, including equity, are expressly abrogated and shall be of no effect.

2.2 Longbridge NZ shall as custodian:

- (a) Hold any client funds in trust for the Client in a Trust Account with a prescribed entity within the meaning of section 77P of the FAA, and ensure that:
  - (i) Any such monies received from the Client are promptly paid into that account; and
  - (ii) No monies belonging to Longbridge NZ, the prescribed entity, or any Sub-Custodian are deposited in that account for the benefit or account of any of those persons;
- (b) Hold any Securities the Client either itself or through any Sub-Custodian in trust such that those Securities are clearly held separately from any assets held for the benefit of Longbridge NZ or that Sub-Custodian;

- (c) Account to the Client for any monies or Securities held on its account;
- (d) Maintain records adequate to ensure that:
  - (i) The position of any monies of the Client in the Trust Account can easily be determined or disclosed to the Client; and
  - (ii) Any Securities held by Longbridge NZ directly or indirectly as custodian for the Client are clearly identified, show the dates upon which those Securities were acquired, and where relevant disposed, and in the case of any sale, disposition or transfer, the identity of the person to whom those Securities were so disposed.
- (e) Reconcile its records on a reasonable basis to ensure it can comply with its obligations under this clause, or as otherwise may be required by Law.

2.3 Longbridge NZ shall not deal with any Client Assets other than in accordance with:

- (a) An Order made by the Client;
- (b) Any other specific instruction made by the Client; or
- (c) Where expressly permitted by the terms of this Agreement.

2.4 Longbridge NZ shall use its reasonable endeavours to collect and receive all Related Assets, provided that the Client acknowledges and accepts that Longbridge NZ shall have no duty or responsibility but is entitled, if it so chooses to:

- (a) exercise or discharge any obligations conferred or imposed by reason of Longbridge NZ's holding of the Securities or to investigate, participate or take any affirmative action in connection therewith or otherwise;
- (b) send or give notice of any proxy form or other document which Longbridge NZ may receive in respect of the Securities;
- (c) recognize any claim in the nature of a trust or equitable claim by anyone other than the Client in respect of the Securities or any part thereof; or
- (d) otherwise make any notification to the Client in respect of the custody Securities, or take any other action in relation to the custody Securities;
- (e) to credit to the Client's NZ Standard Account all income and other payments received by Longbridge NZ from Related Assets.

- 2.5 Longbridge NZ shall be entitled to sign, execute and/or complete such documents, certificates or forms from time to time required for legal, fiscal and taxation purposes in connection with the dealing with or collection of income from the Securities and may utilise all client information it holds in order to do so;
- 2.6 Longbridge NZ may refuse to provide Custodial Services in relation to any Securities which Longbridge NZ deems unsuitable to be held hereunder without giving any reason therefor or being responsible or liable for any Loss thereby occasioned.
- 2.7 The Client agrees and acknowledges that the rights generally available or accruing to the holder of any Securities may under the laws of foreign jurisdictions not be available to or accrue to the benefit of or be offered to the Client. The Client agrees that in such circumstances, the Client must utilise its own judgement and make such enquiries as it sees fit in respect of such Securities and Longbridge NZ shall not be responsible to inform the Client, inquire, investigate, take any action or make any demands in relation to such rights and the Client shall have no recourse against Longbridge NZ for any claims whatsoever arising out of or in connection with or in relation to such rights.
- 2.8 Longbridge NZ is authorised to do any lawful act or thing which in the discretion of Longbridge NZ is necessary to preserve the integrity of the Securities held in custody and/or to protect the reasonable interests of the Client.

### **3. SUB-CUSTODIANS**

- 3.1 The Client hereby expressly authorises Longbridge NZ to utilise one Sub-Custodians for the purpose of providing the Custodial Services for the benefit of the Client.
- 3.2 Longbridge NZ may utilise the services of a Sub-Custodian where it deems this to be necessary or appropriate and the Client hereby expressly consents to L Longbridge NZ having the full authority and discretion to appoint and use such Sub-Custodian as it deems necessary or appropriate.
- 3.3 The Client agrees that where the context permits, any reference to Longbridge NZ herein shall also include a reference to any Sub-Custodian and/or any other person appointed by Longbridge NZ in accordance with this clause.
- 3.4 Where Securities are held by Sub-Custodian nothing shall, to the fullest extent permitted by law:
- (a) prevent or preclude Longbridge NZ or Sub-Custodian, each in their sole and absolute discretion, from time to time mutually agreeing to vary, amend or terminate the terms of their agreement with respect to such custody arrangements;

- (b) prevent or preclude such variation, amendment or termination taking effect on or after notice to the Client; and
- (c) require that prior written consent of the Client be obtained for any such variation, amendment or termination

provided that in no circumstances shall the appointment of a Sub-Custodian relieve or absolve Longbridge NZ from any obligations it has to the Client under the FAA.

#### **4. CUSTODIAL RESPONSIBILITIES AND POWER**

- 4.1 Longbridge NZ shall be entitled to do, subject and on receipt of the Client's instructions to the contrary, any act or refrain from doing any act unless (as the case may be) prohibited or required by Law, in relation to any Securities held in custody with Longbridge NZ, which under the terms of the Client's agreement with Longbridge NZ, Longbridge NZ is not specifically (as the case may be) either specifically prohibited or required to do.
- 4.2 The Client acknowledges and agrees that in respect of any Societies held by Longbridge NZ pursuant to the Custodian Services the Client may lose incentives and shareholder benefits (in particular voting rights, notices and rights of attendance at general meetings) attaching to the Securities that the Client would otherwise enjoy if the Securities were registered in the name of the Client.
- 4.3 Longbridge NZ has no duty to notify the Client of any impending Corporate Action relating to any of the Securities of the Client and in particular, Longbridge NZ will not:
  - (a) notify the Client of notices for general or other meetings of shareholders
  - (b) seek the Client's instructions as to how to exercise voting rights attached to Securities.

#### **5. RIGHTS TO ASSETS HELD IN CUSTODY**

- 5.1 Without prejudice to the foregoing, the Client hereby specifically instructs Longbridge NZ that Longbridge NZ may liquidate any Securities held by it or on its behalf as custodian and apply the proceeds to the Client's NZ Standard g Account where:
  - (a) The Client purchases Securities through Longbridge NZ, and the sums standing to the credit of the Client's NZ Standard Account are insufficient to satisfy the purchase price of the Securities purchased; or

- (b) The Client's NZ Standard Account has insufficient credit or funds to pay amount due to Longbridge NZ under any fees payable under this Agreement (whether for custodial services, a Margin Account, or under any other Account operated by the Client).

## 6. LIABILITY

6.1 Longbridge NZ shall not be responsible for or liable to the Client for any Loss suffered or incurred by the Client, or profit or advantage of which the Client may be deprived, which arises from or in connection with:-

- (a) the manner in which Longbridge NZ holds the Securities hereunder or deals with monies received or intended to be received in connection herewith;
- (b) the loss, theft or destruction of, or any damage to, any of the Securities or certificates relating thereto; or
- (c) the performance or non-performance of Longbridge NZ hereunder,

except insofar as the same arises as a result of the gross negligence, fraud and/or wilful default of Longbridge NZ, or the breach by Longbridge NZ of the FAA.

6.2 Longbridge NZ shall not be responsible or liable for any act, omission or insolvency of any entity providing central depository, clearing and/or settlement facilities.

6.3 These limitation of liability provisions are in addition to all other limitation of liability provisions in this Agreement including under the General Terms.

## 7. COMMINGLING OF CLIENT'S SECURITIES AND RECORDS

7.1 The Securities held by or through Longbridge NZ hereunder may be registered collectively with other Securities both of Longbridge NZ and/or other clients of Longbridge NZ in the same name ("Commingled Assets") and where so registered, although Longbridge NZ will maintain records such that it will be readily apparent the degree of the Client's interest in the commingled Securities, the Client's entitlements may not be identifiable by separate certificates or other physical documents of title or equivalent electronic records.

7.2 Where an entitlement to Related Assets which would not otherwise arise without any Securities forming part of Commingled Assets (the "Bonus Related Assets"), Longbridge NZ has full discretion as to the allotment of such Bonus Related Assets as amongst all its clients, including the Client as it deems fit.

7.3 Where Securities form part of any Commingled Assets then, in the case of any particular Corporate Action:

- (a) Longbridge NZ may vote the entirety of the Commingled Assets consistently with the instructions of all affected clients giving Longbridge NZ voting instructions in time as determined by Longbridge NZ at its sole discretion, and the Client acknowledges it may not be possible for Longbridge NZ to follow any specific instructions provided by the Client in respect of those Securities.
- (b) Notwithstanding clause 7.3(a), Longbridge NZ may not be able, even if it wishes to, to act in accordance with the instructions of effected clients even if received in due time, and in that case Longbridge NZ is not bound to comply with the Customer's instructions;
- (c) Where a Corporate Action permits a registered holder of Securities to subscribe for additional Securities offered by the Issuer thereof at no subscription price, an application to subscribe will be made on behalf of the Third Party Provider for all shares offered for subscription, which will then be allocated between the Client, and all other Clients of Longbridge NZ involved, on a pro-rata basis, and the Client acknowledges that as a consequence of Longbridge NZ holding the Client's Securities on a commingled basis:
  - (i) The shares allocated to the Client may be different to what the Client would have received if the Securities had been held by the Client directly; and
  - (ii) On some occasions no shares are allocated to the Client.
- (d) During the Corporate Action, where there is an option of additional Securities or cash, then if the Client does not make any option, Longbridge NZ will exercise the cash option on the Client's behalf by default.

7.4 Where after any Corporate Action, the Client has a fractional entitlement in the Securities held in a particular issuer by Longbridge NZ as custodian, the Client agrees to waive its rights to such fractional entitlement which may instead be appropriated by Longbridge NZ to and for itself.

## 8. STATEMENTS AND INFORMATION

8.1 Longbridge NZ shall provide or procure the provision to the Client with such reports and statements concerning the Securities as is required under the FAA, and for the purposes of regulation 5 of the Financial Advisers (Custodians of FMCA Financial Products) Regulations 2014, the Client agrees that Longbridge NZ's obligations thereunder are satisfied by the provision of and access to the Portal Account.

**9. RETURN OF SECURITIES HELD IN CUSTODY**

- 9.1 The Client shall not have any right to specific Securities of a fungible nature held in custody by Longbridge NZ, but will be entitled, only to delivery by Longbridge NZ of Securities of the same class, denomination and nominal amount, and which rank pari passu with those accepted by Longbridge NZ as being the Securities so held in custody.
- 9.2 Delivery or return of any Securities may be made only to the Client.

**10. CLIENT PRIMARILY LIABLE**

- 10.1 Notwithstanding that the Client may as between itself and a third party be effecting transactions on and/or in respect of any part or all of the Securities held in custody for and on behalf of such third party, as between the Client and Longbridge NZ, the Client shall be deemed to be, and is, transacting as sole principal.

**11. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

- 11.1 The Client represents, warrants and undertakes that:
- (a) It is the legal and beneficial owner of the Securities held in custody;
  - (b) the Securities held in custody are fully paid up and paid for, in the required or regular form and in good delivery order; and
  - (c) there is no defect in title, security interest or encumbrance affecting the Securities held in custody.

**12. FEES AND EXPENSES**

- 12.1 In consideration of the Custodial Services provided by Longbridge NZ hereunder, the Client shall pay to Longbridge NZ fees (exclusive of goods and services or other relevant value added tax) as agreed or as may be varied and notified by Longbridge NZ to the Client. The Client shall, on demand, pay to or reimburse (or shall procure payment to or, reimbursement of) Longbridge NZ for all expenses, including management or supervisory fees, agents' and other advisers' fees, disbursements and operating expenses incurred in connection with:
- (a) the performance by Longbridge NZ of its obligations hereunder; and
  - (b) the enforcement or preservation by Longbridge NZ of its rights hereunder,
  - (c) together with any applicable goods and services tax or other tax thereon.

12.2 The Client hereby authorises Longbridge NZ to debit the Client's Account with all amounts due or which may become owing by the Client to Longbridge NZ hereunder, together with any applicable goods and services or other value added tax, thereon.

## SECTION 5 : ELECTRONIC BROKING SERVICES

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Longbridge NZ makes available for access and/or use a variety of computer or electronic network, platform and/or service(s) (which may be either wholly or partially computerised and/or automated) (the “EBS”) whether maintained and/or provided by Longbridge NZ or such parties as may be approved by Longbridge NZ (collectively, the “Service Providers”) for the purposes of the Client’s trading in Securities and such other transactions as Longbridge NZ may from time to time approve to be traded via the EBS. They include Longbridge NZ **Mobile App and Web Portal**.

### 1. DEFINITIONS

1.1 In this Section, unless the context otherwise requires, the following words and expressions shall bear the following meanings:

- (a) “PIN” means any personal identification number or number, any security codes, or any other information enabling Longbridge NZ to link the use of the EBS to the Client; and
- (b) **“Service Providers” has the definition given to it in Clause 1.1, Section 2 of Part B.**
- (c) “User Error” means any error made by the Client in using the EBS, including typographical or keystroke errors;
- (d) “Transmission Error” mean any error in an Order caused by any form of network or telecommunication transmission meaning that the content of that Order when received by Longbridge NZ is in any respect different from the Order submitted by the Client.

### 2. SERVICES

2.1 The EBS are services provided by Longbridge NZ that may enable the Client to:

- (a) transmit Orders to Longbridge NZ for acceptance and/or execution;
- (b) engage in any other activities and services as Longbridge NZ may include as part of such EBS from time to time, and/or
- (c) receive, subject to the limitations and exclusions of representations, warranties and liabilities below, access to key market indicators, real-time quotes as well as information on the Account(s). In terms of technical data, the EBS provide source information, analyses and commentaries on Securities, as determined by Longbridge NZ.

### **3. USER GUIDE**

- 3.1 The Client agrees to abide by the procedures and instructions set out in the relevant user guide(s) (as may be amended, superseded or replaced from time to time) in respect of any item of the EBS which the Client wishes to access or avail itself of. Longbridge NZ reserves the right to amend, vary or supplement any user guide(s) or prescribe any additional user guide(s) relating to the EBS.

### **4. TERMS AND CONDITIONS**

- 4.1 All Orders transmitted via the EBS in relation to Transactions for any Account with Longbridge NZ are subject to the terms and conditions of this Section 2 and the General Terms.
- 4.2 Longbridge NZ reserves the right to amend, vary or supplement the terms and conditions in this Section 2 in the manner set out in the General Terms.

### **5. CHARGES AND AUTHORISATION**

- 5.1 Longbridge NZ is authorised by the Client to debit the Clients Account(s) as it deems appropriate for all charges incurred in the use of the EBS.

### **6. USE OF THE EBS**

- 6.1 The Client acknowledges that it shall be bound by any Orders, access and/or use in respect of the EBS (whether such Orders, access and/or use are authorised by the Client or not) referable to the Client's PIN irrespective of whether:

- (a) That Order was made by any other person;
- (b) The Order incurred User Error/s or Transmission Errors;
- (c) That such Orders may exceed any position or transaction limits or restrictions (whether imposed by the relevant exchange, Longbridge NZ or otherwise).

- 6.2 Longbridge NZ is authorised to act on Orders given by the Client via the EBS where the Client's PIN has been provided and may:

- (a) Assume that any Order given or purportedly given by the Client is authentic;
- (b) Rely on and/or hold the Client solely responsible and liable in respect thereof as if the same were carried out or transmitted by the Client on his behalf;
- (c) Assume that any person claiming to be the Client is in fact such person.

### 6.3 The Client acknowledges

- (a) It is bound by any Orders, access and/or use (whether such Orders, access and/or use are authorised by the Client or not) of the EBS referable to the Client's PIN.
- (b) Any orders referable to the Client's PIN (whether such orders are authorised by the Clients or not) are irrevocable and binding on the Client upon transmission through the EBS; and
- (c) Longbridge NZ shall be entitled (but not obliged) to effect, perform or process such Orders without the Client's further consent and without further reference or notice to the Client

6.4 Longbridge NZ shall not be responsible or liable for any Loss in replying on any Order made through the EBS which includes the Client's PIN, and has no obligation to make any further enquiry to determine the authority or identity of the person who in fact made that Order.

6.5 The Client accepts that quoted prices may change prior to the execution of an Order and not all Orders will be executed in chronological sequence determined at the time and in the format received by Longbridge NZ (regardless of the circumstances prevailing at the relevant time).

## 7. **EBS SECURITY**

7.1 The Client shall not, and shall not permit any person to:

- (a) gain unauthorised access or use of the EBS;
- (b) make any modifications, adjustments or alterations to any information or services available on the EBS;
- (c) interfere with or digitally attack the EBS, the Longbridge System, any other system connected to the Longbridge System, the system of any exchange;
- (d) interfere with or digitally attack any other user of the EBS;
- (e) resell, sub-licence, supply or otherwise transfer or permit access to or make available the EBS in whole or in part to others; or
- (f) use the EBS to gain any unauthorised access to the system of any exchange or any computer system.

7.2 The Client must at all times ensure, inter alia, that there is no unauthorised use of the PIN.

7.3 The Client will immediately on becoming aware of any unauthorised access, or theft of the PIN notify Longbridge NZ and provide such particulars as Longbridge NZ may require.

7.4 The Client shall hold harmless, indemnify and keep Longbridge NZ fully indemnified from and against any Loss that Longbridge NZ may suffer as a consequence any breach by the Client of its obligations under this clause.

## 8. **LIMITATION OF LIABILITY**

8.1 The Client agrees and accepts that Longbridge NZ and its Service Providers undertake no responsibility or liability and is to have no responsibility or liability whatsoever in relation to any EBS or any part thereof that is provided and/or maintained by a third party and with whom the Client has entered into an agreement or otherwise secured consent/approval for the Client's use for the purposes of effecting Transactions for Accounts with Longbridge NZ. The choice of using such third party EBS or part thereof is agreed by the Client to be wholly the choice of the Client and the Client acknowledges and accepts that it is solely responsible for and will bear all risks in relation to the usage of such third party EBS.

8.2 The Client shall have no claim against Longbridge NZ in respect of the following:

- (a) The Client's use or reliance on the EBS;
- (b) Any information and/or reports accessed from the EBS.
- (c) The Client's failure (otherwise than through fraud, wilful default or gross negligence directly attributable to Longbridge NZ) to gain access to the EBS for any reason.
- (d) Any delay in or inability to access or use the EBS due to any failure of the Longbridge System;
- (e) Any delay or failure to fulfil any Orders made by the Client due to any failure of the Longbridge System, any Transmission Error, or any Network Outage;
- (f) Any loss of data or information or confidentiality of the same that may occur due to any cause whatsoever, including any failure of the Longbridge System;
- (g) Any delay, failure, error, omission caused by conducting maintenance of the Longbridge System;

- (h) Any communications being transmitted over the internet (whether using the EBS or otherwise) being intercepted or accessed by unauthorised or unintended parties, and therefore not arriving at the intended destination or may not arrive in the form transmitted;
- (i) The failure of the Client to check that any Orders made by the Client have been properly and validly received by Longbridge NZ;
- (j) The use of the EBS by any other person using the security codes of the Client.
- (k) Any unauthorised use of the EBS;
- (l) Any delay, fault, defect, deficiency, malfunction in, breakdown, disruption, failure, interruption, defects, glitches, loss of access to, non-performance or unavailability of the EBS or any telecommunications, computer or other electronic equipment or system (whether or not owned, operated or maintained by Longbridge NZ or any other person and whether or not used in the provision or operation of any service) through any cause whatsoever, (including errors due solely to malfunction of the EBS or EBS equipment, infrastructure or programs, viruses, worms or any harmful, invasive or corrupted files or to any “force majeure” event (i.e. events beyond the reasonable control of any party including floods, extraordinary weather conditions, earthquakes, or other acts of God, fire, war, acts of terrorism, insurrections, riots, labour disputes, accidents, actions of government, communications, power failures, the malfunction of any equipment or software) whether or not leading to either or both of the EBS being totally or partially inaccessible or unavailable and/or Orders given via the EBS not being acted upon promptly or at all);
- (m) any delay, failure, omission, cessation or interruption in the acceptance, recognition or execution of the Orders of the Client, including the need to verify Orders due to considerations of security and wrongful interception of any Order;
- (n) any inability or failure to accept and/or recognise and/or properly and accurately store, process and/or transmit dates or data incorporating or relying on dates, or the processing, storage and/or transmission of any inaccurate date or data;
- (o) any telecommunication or interconnection defects, faults or problems, system crashes, software errors or defects, sabotage or unlawful access;
- (p) corruption or loss of any data stored in any equipment, terminal or system or Order or in the course of transmission through the internet, any computer or any electronic or telecommunications system used by Longbridge NZ or any other person whether or not in

connection with the Account or the provision or operation of any service, including any errors generated in the transmission of any data or Order;

- (q) the failure of any electronic protective measures, including filters and anti-virus software, whether for the protection of the integrity of the EBS or the filtering out of inappropriate orders for execution or howsoever otherwise; or
- (r) any breach of Longbridge NZ 's obligations or duties to the Client caused by or arising from any one or more of events or matters set out in any one or more of the foregoing sub-Clauses.

8.3 The Client hereby acknowledges and agrees that (in addition to the exclusion of liability in this Agreement) Longbridge is to have no responsibility or liability with respect or referable to such risks and in any event releases Longbridge NZ from any claim which it may have with respect to or referable to such risks or any one or more of them even if Longbridge NZ has been advised or is aware of the possibility of such Loss arising.

8.4 Without prejudice to the foregoing, in no event shall Longbridge NZ, its agents or employees be liable to the Client for more than an aggregate sum exceeding NZ\$10,000 or any other amount as arbitrated by the Dispute Resolution Scheme for any and all defaults referable to the EBS and/or its use and/or failure to be permitted its use.

8.5 These limitation of liability provisions are in addition to all other limitation of liability provisions in this Agreement, including the General Terms.

## 9. **AMENDMENT OR SUSPENSION OF EBS**

9.1 Longbridge NZ may, in its sole and absolute discretion, at any time for any reason whatsoever and in any manner it deems fit, without giving any prior notice thereof to the Client, amend, suspend or terminate the operation of the EBS or the Client's right of access to and/or use of any of the EBS, including:

- (a) amending the specifications for user interfaces,
- (b) amending the minimum information technology requirements and/or any other process relating to the use of the EBS or any part or parts thereof, as Longbridge NZ reasonably deems necessary or desirable to maintain and/or improve the security, functionality, usability or any other aspects of the EBS.

9.2 Longbridge NZ shall not be responsible in any way for any Loss whatsoever resulting therefrom (including loss of profit or loss of opportunity) which may be suffered by the Client as a consequence of such amendment, suspension, or termination.

9.3 For the avoidance of doubt, the Client's obligation to pay all fees, costs, charges, expenses and amounts accrued up to (and including) the date of termination shall survive the termination of the use of the EBS.

## 10. **REPRODUCTION/DISTRIBUTION**

10.1 The Client is not entitled to and shall not, and shall not permit any person to:

(a) Reproduce, transmit, disseminate, sell, distribute, publish, broadcast, circulate and/or exploit (whether for commercial benefit or otherwise) the information and/or reports obtained from or through the use of the EBS or any aspects of the EBS, except with the express written consent of Longbridge NZ; and/or

(b) Use such information and/or records and the EBS for any wrongful or illegal purpose.

## 11. **INTELLECTUAL PROPERTY**

11.1 The Client accepts and acknowledges the fact that all intellectual property rights (whether by way of copyright or otherwise) in the EBS and the information and reports available from and generated on the EBS vest solely in and shall remain the exclusive property of Longbridge NZ and/or third parties who created the same and are protected under patent, copyright, trade mark and other intellectual property laws and other Law.

11.2 The Client accepts and acknowledges that it has no ownership, proprietary rights, copyright or any other intellectual property right in the EBS, each component thereof, and the related documentation.

11.3 The Client therefore agrees not to do anything that will violate or infringe Longbridge NZ's intellectual property rights or its obligations to third party owners of such intellectual property rights including

(a) copying in whole or in part materials broadcast over the EBS for resale or otherwise supply or make available the same to others

(b) copying the EBS and/or any software forming part thereof in whole or in part or

- (c) deleting, obscuring or otherwise tampering with any copyright notices or other indications of protected intellectual property rights and/or ownership from the EBS,
- (d) any software forming part thereof and/or any materials supplied to the Client by Longbridge NZ through the EBS

and shall take all necessary measures to preserve and protect these rights, including in particular strict observances of specific intellectual property rights notices accompanying or applicable to any accessible content.

- 11.4 The Client agrees to comply with any request by Longbridge NZ to protect its and other third parties' respective copyrights, other intellectual property rights or moral rights, whether statutory or otherwise howsoever.

## 12. **DISCLAIMER**

- 12.1 The EBS are provided "as is" and, to the fullest extent permitted by Law, Longbridge NZ makes no warranty, guarantee or representation of any kind, express or implied whatsoever, including warranties or terms (i) that the software of the EBS shall be uninterrupted or error free or that any failures to operate properly can or will be corrected; or (ii) as to the accuracy, completeness, timeliness, adequacy, merchantability, functionality or fitness for any particular use or purpose in relation to the information furnished under the EBS or any other feature or aspect of the EBS, including investment advice and/or access to information or the execution of any buy or sell recommendations and/or the cancellation or amendment of the same. Further, to the fullest extent permitted by Law, Longbridge NZ or any third party that contributes in any manner to the provision, use or development of the software of the EBS disclaim any express or implied warranties, terms, guarantees or representations express or implied whether in law, tort, fact or in contract, including those of non-infringement, satisfactory quality or fitness for a particular purpose relating to the software of the EBS.

- 12.2 The Client shall be solely responsible, and at its own cost and expense, for obtaining and maintaining all hardware and software, and all internet access, telecommunication and other such services, required for the Client to use the EBS. Longbridge NZ does not represent or warrant that any of the EBS is compatible with the Client's equipment nor that the Client will be able to download, install or use the EBS on the Client's equipment.

## 13. **CO-OPERATION WITH LAW**

- 13.1 The Client also agrees that Longbridge NZ has no liability and shall not be responsible for any Loss or inconvenience that may be suffered by the Client as a result of any action by any exchange,

market or clearing house or Financial Services Provider (“FSP”) in exercise of their respective regulatory or supervisory functions over Longbridge NZ . The Client agrees to permit Longbridge NZ and/or any exchange, market or clearing house or FSP to have access to such terminal or device as Longbridge NZ and/or any exchange, market or clearing house or FSP may request and to co-operate in any of their investigations in relation to any aspect of the EBS.

#### 14. INDEMNITY

14.1 The Client must indemnify, keep indemnified, and hold Longbridge NZ harmless from and against any and all Losses (including legal costs on a full indemnity basis) arising or which may arise out of or in connection with:

- (a) The Client’s use of, purported use of, or inability to use, the EBS;
- (b) Any breach or violation of this Agreement;
- (c) Any breach or violation of Law,
- (d) The enforcement of any of Longbridge NZ ‘s rights under this section of the Agreement;
- (e) Any failure or malfunction in the Client’s hardware and/or software used in connection with the EBS; and
- (f) Any digital attack on the EBS or Longbridge’s System caused or occasioned by the Client’s use of the EBS.

14.2 The Client shall co-operate with Longbridge NZ as fully as reasonably required in the defence of any third party claim in respect of which Longbridge NZ is indemnified by the Client under clause 14.1 (“Third Party Claim”) and, in respect of any such Third Party Claim:

- (a) Longbridge NZ reserves the right (but is not obliged to) to assume the exclusive defence and control of that Third-Party Claim; and
- (b) The Client shall not in any event settle that Third-Party Claim without the prior written consent of Longbridge NZ.

14.3 The Client’s obligations to indemnify Longbridge NZ in this section shall survive any termination of the EBS, and are in addition to any other indemnity provided in the General Terms.



## **SECTION 6: MULTI-CURRENCY SERVICES**

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### **1. DEFINITIONS**

1.1 In this Section 6, unless the context otherwise requires, the following words and expressions shall bear the following meanings:

- (a) “Default” means any failure by the client to comply with any obligations owed to Longbridge NZ under this Agreement, including under this Section and the General Terms, or under the provisions applying to any other Account the Client has with Longbridge NZ.
- (b) “Multi-Currency Service “ means service provided by Longbridge NZ to record Payment Currency or Settlement Currency or Currencies as set out in this part of the Agreement reflected in NZ Standard Account;
- (c) “Payment Currency” means a currency different from the denominated currency required for the settlement of any Securities; and
- (d) “Settlement Currency” means the currency required for the settlement of any Securities, which shall prima facie be the currency of the exchange of which those Securities are traded in .

### **2. CONDITION PRECEDENT**

2.1 Upon setting up NZ Standard Account, Longbridge NZ may provide the Client with Multi-Currency Services based on the terms and conditions set out in this Section 3).

### **3. PAYMENT**

3.1 The Client using the Multi-Currency Services may pay any sum due to Longbridge NZ in such other currency as is acceptable to Longbridge NZ.

### **4. PAYMENT AND CURRENCY ACCOUNT FOR SECURITIES**

4.1 Where payment is made for the purchase of any Securities or any amount due under the Client’s Account(s) in the Payment Currency rather than the Settlement Currency, Longbridge NZ may maintain separate debit and credit entries in its records in respect of those two currencies instead of immediately converting the Payment Currency to the Settlement Currency in anticipation of settlement of the Client’s obligations under any transaction in which an Order has been made.

**5. EXCHANGE RATE**

- 5.1 The exchange rate applied for any currency conversion shall be Longbridge NZ's prevailing exchange rate applicable to the transaction or for the currencies in question, to be determined by Longbridge NZ in its sole and absolute discretion, and any Loss resulting from exchange rate fluctuations shall be at the Client's sole risk.
- 5.2 Where the Multi-Currency Service is being used in conjunction with the Client's NZ Standard Account, Longbridge NZ shall have no obligation to fulfil any Order where any change in the exchange rate means that the Payment Currency is insufficient to complete settlement of any transaction contemplated by that Order when converted into the Settlement Currency.

## **SECTION 7: INFORMATION SERVICES (IF APPLICABLE)**

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### **1. INTERPRETATION**

1.1 In this Section 7, unless the context otherwise requires, the following words and expressions shall bear the following meanings:

- (a) Content means all content provided by Longbridge NZ or its applicable Affiliate under the Information Service including but not limited to all information, text, materials, graphics, tools, results, advertisements, names, logos and trademarks;
- (b) Fee means the fee set from time to time by Longbridge NZ for the Information Service ;
- (c) Information Service means the provision of Content by Longbridge NZ or its Affiliate (as the case may be) to the Client through or via the Client's Portal Account;
- (d) Section means this section of the Agreement;

1.2 Other capitalised terms have the meaning given to them in the General Terms.

### **2. APPLICATION AND TERM**

2.1 The Client may apply to use the Information Service through the Client's Portal Account, if so permitted.

The Client acknowledges and agrees that in order to use Information Service, Client may sign a different service agreement with the applicable Affiliate of Longbridge NZ, the details of which may be viewable on certain webpage on Portal.

### **3. THE FEE**

3.1 Where applicable, the Client shall pay Longbridge NZ the Fee, plus any goods and Services tax levied on the Information Services under the Goods and Services Tax Act 1985 (New Zealand) .

3.2 The Client agrees that Longbridge NZ may deduct the Fee from any Account held by the Client with Longbridge NZ that has a credit balance.

3.3 Where applicable, the Fee is to be paid without any deduction or withholding for or on account of any taxes, and if any deduction or withholding is required by law, then the Client must pay such additional amount to ensure that the Longbridge NZ receives the full amount that it would have received had no such deduction or withholding been required.

#### **4. OWNERSHIP AND USE OF CONTENT**

- 4.1 The Content is owned, licensed to, or controlled by Longbridge NZ or its applicable Affiliate and the Client does not obtain or acquire any right, proprietary or otherwise, in or to the Content other than as specifically set out in this Section of the Agreement.
- 4.2 Longbridge NZ grants the Client, a personal non-transferable licence to use the Content for the Client's own private review.
- 4.3 The Client shall not:
- (a) Reproduce or redistribute the Content in any way to any third party;
  - (b) Authorise, or purport to authorise, any other person to do anything that the Client is not permitted to do under this Section;
  - (c) Use the Content for an illegal purpose or otherwise in breach of any Law applying in any jurisdiction to which either the Client or Longbridge NZ is subject; or
  - (d) Use the Content in any manner other than as expressly permitted by this Section.

#### **5. INDEMNITY**

- 5.1 The Client shall indemnify and hold harmless and defend Longbridge NZ, any Affiliate, or Third Party Provider and those respective entities' companies and their directors, officers, employees and agents against all loss, actions, proceedings, costs, expenses (including legal fees), claims and damages incurred or suffered by any of them arising from:
- (a) Any breach by the Client of this Section of this Agreement;
  - (b) Reliance upon, or use by, the Client of the Content;
  - (c) Reliance upon, or use by, any person accessing the Content from the Client of the Content; and
  - (d) Reliance upon any advice given by the Client derived in whole or in part from the Content.

#### **6. TERMINATION**

- 6.1 Longbridge NZ may terminate provision of the Information Services:

- (a) For any reason on 30 days' notice to the Client, and in that case Longbridge NZ will refund that part of the Fee fairly attributable to any period after that termination; and
- (b) Immediately by notice in writing if the Client breaches, or Longbridge NZ believes that the Client has breached or will breach, any term of this Agreement.

## 7. NOT FINANCIAL ADVICE

7.1 The Content contains general information only and it is not, and not intended to be, investment advice or financial advice.

7.2 The Client agrees and acknowledges that:

- (a) It has received, read, and understood the Risk Disclosure Statement;
- (b) It should obtain professional investment advice tailored to the Client's individual circumstances and needs prior to making any investment decision;
- (c) Neither Longbridge NZ, any Affiliate, nor any of their officers, employees and agents or licensors:
  - (i) Has advised or proffered any opinion on the merit or value of any Securities referred to in the Content;
  - (ii) Endorses, sponsors, or recommends or has endorsed, sponsored, or recommended any Securities referred to in the Content;
  - (iii) Makes or has made any recommendation regarding the advisability of investing in any Securities offered or made available by any entity identified in the Content;  
or
  - (iv) Makes or has made any recommendation regarding the advisability of investing in Securities or other financial products generally or for any particular individual.
- (d) The Content does not, and must not, be construed as an offer of Securities and is not an invitation to the Client to take up or otherwise acquire any Securities.

## 8. DISCLAIMER AND LIMITATION OF LIABILITY

8.1 The Content is derived from various sources believed to be accurate and current as at the date of its preparation but, due to the number of sources from which materials may be obtained and, where the Content is received in electronic form, the inherent hazards of electronic distribution,

neither Longbridge NZ, its Affiliate nor its directors, officers, agents, employees or contractors give any representation or warranty as to the reliability, accuracy or completeness of the Content.

8.2 Neither Longbridge NZ, its Affilaite, nor its directors, officers, agents, employees or contractors shall under any circumstances be liable in any way for any loss of direct, consequential, incidental, indirect or special damages of any kind or any other damages howsoever arising (whether in negligence or otherwise) out of or in connection with the Content and/or any omission from the Content, including, without limitation those arising from:

- (a) Any decision made or action taken by the Client in reliance upon the Content;
- (b) Loss of use, data or profits whether arising from use of or inability to use any Content;
- (c) Contingencies outside the control of Longbridge NZ, its Affiliate , i\, their officers, employees or agents; or
- (d) Any other cause.