

Terms of Use for Conrad Funds Management Limited (CFML) CDD Service

Conrad Funds Management Limited (New Zealand company number 5691248, NZBN 9429041729052) (“CFML”, “we”, “us” or “our”) provides Customer Due Diligence (“CDD”) services to verify the identity of customers against government and official databases (the “Service”). By signing up as an account holder or by using the Service, you will accept these terms of use and our privacy policy. Please read these Terms of Use carefully as they will form a binding legal contract between the account holder or the person or organisation using the Service and us, together with the Account Holder Agreement (if applicable) and the Privacy Policy (together, the “Agreement”).

You acknowledge and agree that we may change these Terms of Use and our Privacy Policy on reasonable grounds at any time. We will notify you using the contact e-mail address on your account at least 14 days before the changes take effect. You will be deemed to have accepted those changes if you continue to use the Service after the changes take effect. If you do not agree to the changes, do not continue to use the Service. You may terminate your Agreement with us as set out below if you do not agree to changes that we make to these Terms of Use.

1. Setting up an account

- 1.1 You must complete the sign-up process for us to act on behalf of your clients. This includes entering into an Account Holder Agreement. Any individual signing up in the name of an organisation warrants that they have the authority to accept these terms on behalf of the organisation.
- 1.2 In order to sign up to use the Service, you must be aged 18 years or older (if you are an individual) and have not been previously banned from using our Service. We reserve the right to refuse to sign up any person or organisation in our sole discretion.
- 1.3 You must provide true and accurate information to us when signing up and provide any further information we reasonably request in order to verify your identity or set up your account. You agree to promptly update us if any information that you have provided to us becomes outdated, incorrect or misleading.

2. Your account

- 2.1 You acknowledge and agree that you are responsible for all activities that occur under your account, including all user logins for your account. You are responsible for maintaining the security of your login information and password for the Service. You must notify us immediately of any actual or suspected unauthorised use of your account.

2.2 We reserve the right to suspend or cancel your account if we reasonably believe that you have provided incorrect or misleading information or that you have breached the Agreement. To the maximum extent permitted by law, we will not be liable to you for exercising these rights.

3. Pricing and payment

3.1 You agree to pay for the subscription package set out in the Account Holder Agreement in accordance with our subscription, pricing and payment details provided on our website. All fees on our website and in the Agreement are provided in New Zealand dollars, unless otherwise stated. To the extent of any inconsistency between details provided on our website and the Account Holder Agreement, the Account Holder Agreement will prevail.

3.2 We reserve the right to change the fees that we charge or to introduce fees for any part of the Service at any time on reasonable notice (of not less than 14 days before a change takes effect). You may terminate the Agreement with us without penalty before the change takes effect if you do not accept any change to our fees. If we introduce a new service, fees for that service will be effective from the time the service is launched.

3.3 We will invoice you monthly, in advance for your subscription fees and in arrears for your use of the Service. You will be required to pay such charges within fourteen business dates from the date of our invoice.

4. Termination

4.1 We can terminate your Agreement at any time by providing 30 days' written notice to the contact e-mail address for your account.

4.2 We may terminate our Agreement with you at any time without notice if you breach the Agreement with us (including these Terms of Use and our Privacy Policy), we reasonably consider you have breached or are likely to breach any applicable laws or we reasonably consider that your use of the Service is likely to have a negative impact or risk on us, the Service, our systems or our reputation. If we terminate in any of these circumstances, you acknowledge and agree that we will not provide you with any refund, including (without limitation) for unused portions of your monthly subscription fees. To the maximum extent permitted by law, we will not be liable to you for any costs or damages of any kind in connection with such termination.

4.3 You acknowledge and agree that the Service relies upon the data and information held by Government agencies and other third party sources and our access to those sources may be restricted beyond our control. We may terminate this Agreement if our arrangements with Government agencies or third party contractors who perform verification services on our behalf are terminated and we are unable to put in place a suitable alternative method of performing services. In such circumstances we will endeavour to provide you with as much written notice as reasonably practical and you may be entitled to a partial refund in accordance with clause 4.7.

- 4.4 You can terminate your Agreement with us at any time by providing 30 days' written notice. You will not be entitled to any refund for your subscription, except as provided in clause 4.7.
- 4.5 If we change these Terms of Use or charges and you do not agree to the change, you may terminate your Agreement with us by providing 14 days' written notice.
- 4.6 If we modify, suspend or discontinue the Service in a way that substantially deprives you of the benefits of the Service, you may terminate your Agreement with us on written notice, within 30 days of the change.
- 4.7 If you terminate in accordance with clauses 4.5 or 4.6 above, or we terminate in accordance with clause 4.3, upon request we will refund you a fair and reasonable portion of the monthly subscription fee that you paid in advance taking into account the portion of the month that you were unable to use the Service before termination. To be eligible for this refund, you must request this refund within 30 days of termination.
- 4.8 Termination of this Agreement will automatically close your account.
- 4.9 After termination of your Agreement, you must still continue to comply with clauses 4, 5, 6, 7.3 to 7.5 9, 10, 11, 12 and 13 and any other clauses intended to survive termination. Termination will not affect any rights or remedies that have accrued prior to termination.

5. User Data

- 5.1 You license us to use, copy, modify, store and disclose any information or material that you upload using the Service or provide to us ("User Data") and warrant that we do not require any other licence, right or permission from third parties in order to do so.
- 5.2 You warrant that all User Data that you upload, submit or transmit using the Service or provide to us does not infringe any third party intellectual property, privacy or other rights and does not violate any applicable laws. This means that you are required to obtain all necessary consents to upload, submit or transmit User Data relating to or owned by another person.
- 5.3 We may remove or delete User Data at any time in our sole discretion
- 5.4 We are not responsible for reviewing User Data and you rely on the accuracy and completeness of any User Data at your own risk.

6. Intellectual property rights

- 6.1 We own or hold rights to use all intellectual property rights comprised in the Service, including all content, text, images, logos, recordings and other components of the website, software and other materials forming part of the Service, but excluding the User Data. You may only use such content as required to make use of the Service but must not, without our prior written consent, copy, modify, adapt, reproduce or republish any content or materials provided through the Service.

6.2 Nothing in this Agreement affects the ownership of the intellectual property in User Data.

6.3 You acknowledge and agree that we are permitted to use any information or suggestions that you provide to us about the Service in our sole discretion, without any further obligation to you.

6.4 You permit us to keep records of all User Data and data generated via the Service in order to meet our own requirements and agree that we may disclose copies of such records as required by law, to Government agencies or to any third party contractors that carry out identity verification services on our behalf. You also acknowledge that we may destroy such records and that you are responsible for maintaining your own records for your own purposes.

6.5 The Service may provide you with access to content or functionality of third parties. We do not assert any ownership and provide no warranty or endorsement of such third party content. We are not responsible for its accuracy or completeness and you use or rely on such third party content at your own risk.

7. Your obligations

7.1 You are permitted to use the Service in connection with the provision of your personal services to your clients. However, you must not commercially exploit or on-sell the Service without our prior written consent.

7.2 You must not use the Service in a way that infringes any intellectual property rights, defames any person, violates applicable law, or violates the privacy or other rights of any person. You must not use the Service for any illegal purpose, or to further any criminal activity.

7.3 You must not disrupt, damage or interfere with our Service or our systems or networks, including, without limitation, by using viruses, Trojan horses, harmful code, flood pings or denial of service attacks. You must not upload, transmit or distribute any malware, spyware or other disruptive software using our Service.

7.4 You must not attempt to gain unauthorised access to the Service or another person's account.

7.5 You must not use the Service to do anything that would expose us to any liability or cause us to be in breach of any law or regulation.

8. Privacy

8.1 Personal information will be collected, used, stored and disclosed in accordance with our Privacy Policy.

8.2 Before any identity information check can be carried out via the Service, you must warrant that you have obtained the applicable individual's written consent to the check. Consent documents must include permission for CFML to collect, use, store and disclose personal information about the applicable individual in order to carry out verification, record maintenance and related services, as described in our Privacy Policy, and any other requirements notified by us to you from time to time.

8.3 Upon request by us, you must promptly provide us with a copy of any consent document.

8.4 You must not attempt to carry out any identity information check via the Service if you are aware that the applicable individual has refused or withdrawn their consent and must notify us promptly if an individual has withdrawn their consent.

8.5 You acknowledge that other account holders may upload User Data which includes personal information about you, or your employees and contractors. This information is handled in accordance with our Privacy Policy.

9. Compliance with laws

9.1 You acknowledge and agree that you are solely responsible for assessing, and complying with applicable laws and regulations, including, without limitation, your AML Compliance and privacy obligations.

9.2 Unless expressly stated otherwise, we make no representation or warranty that the use of our Service complies with the laws of any particular jurisdiction.

10. Service availability and warranties

10.1 As parts of the Service operate in an online environment, we give no guarantees or warranties that the Service will be uninterrupted or error free. You must take any necessary precautions to protect yourself against losses or damages should the Service experience an interruption or error.

10.2 To the maximum extent permitted by law, we will not be liable for any data loss or corruption. You are responsible for backing up all data uploaded to, created in, generated by, and stored using, the Service.

10.3 You acknowledge that the Service relies upon third party databases and sources of information. While we will use reasonable endeavours to ensure information that we provide through the Service is accurate and up to date, to the maximum extent permitted by law, we exclude all express and implied warranties and representations about that information.

10.4 To the maximum extent permitted by law, we exclude all warranties not expressly stated in these Terms of Use. In particular, we do not warrant that the Service will be able to confirm an identity or provide required results in any given case.

11. Indemnity

11.1 You agree to indemnify us fully from and against all claims, damages, losses, liabilities and costs (including the full amount of legal costs) incurred or suffered by us in connection with any breach of this agreement or applicable laws or your use of the Service. You will not be liable to the extent that we caused such losses through our own gross negligence, unlawful misconduct or breach of the Agreement.

11.2 You agree to reimburse us for all of reasonable costs we incur in the event that we are required to give evidence or be involved in any proceedings relating to a dispute between you and a third party.

12. Limitations of liability

12.1 To the maximum extent permitted by law, we are not liable (in contract, tort including negligence, or otherwise) for any loss, damage, cost or expense that you suffer or incur in connection with your use of the Service, except to the extent we caused such loss or damage through our breach of the Agreement or unlawful conduct.

12.2 To the maximum extent permitted by law, we will not be liable to you for any loss of profit, loss of opportunity, loss or corruption of data or information, any indirect or consequential loss or special or punitive damages, arising directly or indirectly from the Service or this Agreement.

12.3 To the extent that our liability cannot be excluded in accordance with clauses 12.1 and 12.2 above, to the extent permitted by law, our total liability for any and all losses, damages, costs or expenses that you suffer in connection with the Service or this Agreement will not exceed the greater of (a) the total amount that you have paid to us in the 12 months preceding the events giving rise to such claims, and (b) \$50 New Zealand dollars.

12.4 You acknowledge and agree that you are in trade and are using the Service in trade and that the provisions of the Consumer Guarantees Act 1993, and sections 9, 12A, 13 and 14 of the Fair Trading Act 1986, do not apply to the Agreement. You agree that it is fair and reasonable for these exclusions to apply.

12.5 All exclusions and limitations of our liability will apply only to the extent permitted by law.

13. General

13.1 These Terms of Use, our Privacy Policy and your Agreement with us are governed by New Zealand law. You submit to the non-exclusive jurisdiction of the courts of New Zealand in relation to all disputes arising out of or in connection with these Terms of Use, the use of our Service and this Agreement.

- 13.2 No failure or delay in exercising or enforcing any right or provision of these Terms or the Agreement will operate as a waiver.
- 13.3 If any part of these Terms of Use is found to be invalid or unenforceable, such finding will not affect any other part of these Terms of Use.
- 13.4 You must not assign your rights under the Agreement to any other person, unless you have our prior written consent to do so.
- 13.5 You acknowledge and agree that these Terms of Use, the Privacy Policy and the Agreement comprise the entire agreement between you and us regarding your use of the Service.
- 13.6 Any questions or notices relating to the Service or this Agreement can be directed to us by e-mail at cdd@cfml.nz or telephone to +649 3200956.