



Australian Government
Australian Trade Commission

GLOBAL SERVICE AGREEMENT

THIS AGREEMENT is made on the 1st day of July 2008.

BETWEEN

INTERNATIONAL
Securrency Pty Ltd
Potter Street
Craigieburn
Victoria 3064

ABN: 13 072 353 452

Contact: John Ellery
~~Chief Financial Officer~~
COMPANY SECRETARY

Ph: 03 9303 0731
Fax: 03 9303 0777
Email: john.ellery@securrency.com.au

AND

The Commonwealth of Australia as represented by the
Australian Trade Commission (Austrade)

Minter Ellison Building
25 National Circuit
Barton ACT 2600

ABN : 11 764 698 227

Contact: Mr Peter Harrison
National Industry Manager, ICT & Groups
Projects

Ph: 03 9648 3218
Fax: 03 9648 3100
Email: peter.harrison@austrade.gov.au

PLEASE NOTE: There should be two (2) executed originals of this agreement. 1 Original to client; 1 original to post.
Please forward a signed copy to Legal & Risk Management Branch, Canberra, for registration



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Securrency Pty Ltd appoints Austrade, and Austrade accepts appointment, to perform the Services detailed in this Agreement on the terms and conditions contained in this Agreement.

Services

Austrade will provide a variety of services to **Securrency Pty Ltd** to extend its global reach and success in international projects. These services will be defined by mutual agreement between Austrade and Securrency, but not limited to both services at the request of Securrency and those services deemed appropriate on a proactive basis as they may arise in any given marketplace from time to time.

Services will be provided to Securrency Pty Ltd as follows:

1. Securrency agrees to waive the necessity for receiving individual Client Service Proposal Contracts for each and every service requested and agrees to be charged and pay for all reasonable expenses, including Austrade's services fees and handling charges, for all work requested, based on Austrade's standard fee schedule.
2. Austrade agrees to arrange and deliver the requested Austrade services to Securrency on the basis of a written request, including e-mails direct to Austrade Posts, received from Securrency.
3. Austrade agrees to consolidate all charges for all work requested by Securrency on a quarterly basis and send Securrency a consolidated invoice each quarter.

The following reporting and administrative arrangements shall apply in the implementation of this Agreement:

- Elodie Journet, Senior Industry Adviser, ICT & Groups Projects, Austrade Melbourne will act as the primary contact point for management of this Agreement, including reporting back to the Client on the status of services provided and/or requested under this Agreement;
- Austrade Offices undertaking work for Securrency, will communicate and/or report directly to Securrency (copied to the Senior Industry Adviser, ICT & Groups Projects) for all work;
- The Senior Industry Adviser, ICT & Groups Projects will manage the internal Austrade reporting requirements for this Agreement
- The Senior Industry Adviser, ICT & Groups Projects will invoice and receive from the Client on a quarterly basis in arrears fees payable under the Agreement; and will invoice the Client on a quarterly basis all agreed out-of-pocket expenses incurred in the nominated countries. Austrade Posts in the relevant countries will provide details of agreed quarterly out-of-pocket expenses to the Senior Industry Adviser, ICT & Groups Projects for this purpose.

Period of Agreement

This Agreement shall commence on 1 July 2008 and shall continue until 30 June 2009.

Throughout the life of the agreement, either party may:

- o Increase or decrease the services;
- o Change the character or quality of any services; or
- o Terminate this agreement at any time;

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on giving the other party not less than thirty (30) days written notice of its intention to do so. On receiving a notice of termination, Austrade shall do all things necessary to mitigate the loss arising from the termination.

The Client shall be liable to pay for all services provided to the date of termination and, except where Austrade terminates this agreement, any unavoidable loss arising from the termination.

Review of Agreement

- Review of the Agreement shall be undertaken quarterly to re-examine the services specified, hours allotted and countries covered and the Client's satisfaction with the same.

Payments

If a Goods and Service Tax (GST) is payable in respect of the services provided under this Agreement the GST will be payable by the Client to Austrade in addition to the consideration if applicable.

The Client shall only be charged the hours used in delivering the services. Austrade's standard fee for service is \$190 per hour.

Services provided under this agreement will not include programs or activities which require additional major resources such as the organisation of seminars, displays and presentations, audience generation as well as intensive and dedicated assistance with tender preparation, unless outlined in any specific market proposal. These services will be the subject of separate negotiation, in line with Austrade's Client Service Policy fee schedules.

In addition to the fee, the Client agrees to pay Austrade for all reasonable expenses incurred in the provision of the services, provided that no expenditure shall be incurred without the prior approval of the Client.

Austrade shall be reimbursed the direct expenses incurred on behalf of the Client plus a 15% handling fee.

Work under this agreement will be invoiced in quarterly instalments in arrears, based on service proposals. The fee and expenses will be payable by the Client within 30 days of the date of receipt of an invoice from Austrade.

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Signed on behalf of the Australian Trade Commission

Pat Evans, Executive Director Exporter Services Austrade

1 / 7 / 2008

I/We agree to the terms and conditions of this Agreement

John Eller, Chief Financial Officer, Securency
COMPANY SECRETARY

1 / 7 / 2008

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Conditions

These conditions apply to the Agreement between the Australian Trade Commission (Austrade) and Securrency Pty Ltd as the party referred to below as 'the client'.

1. The parties acknowledge that as Austrade has a statutory obligation under the Australian Trade Commission Act 1985 to provide export facilitation services to all Australian organisations as they may require; and that, accordingly, services which may be required by the Client under this Agreement cannot be provided on an exclusive basis.
2. Austrade agrees that in the performance of the services under this agreement, Austrade will inform the Client should a conflict of interest situation arise, and the steps Austrade intends to take to reduce or eliminate the perceived conflict of interest.
3. Any material created by Austrade or received by Austrade from the Client (whether in writing or verbally) concerning the affairs of the Client shall not be made available to third parties without the prior approval of the Client.
4. The property and copyright in all material created by Austrade in connection with provision of services will vest in Austrade. Austrade grants Securrency Pty Ltd a perpetual, irrevocable, non-exclusive, royalty free licence to use, and sublicense to a third party, the material (and any derivative material created by Securrency Pty Ltd) in any manner for any purpose that includes modification, adaptation, communication, distribution and storage in any digital medium.
5. Nothing in this Agreement constitutes either party as the employee, agent, partner or joint venturer of the other. The relationship between Securrency Pty Ltd and Austrade is and will remain one of principal and independent contractor and the Austrade representatives involved in performance of this Agreement will not be deemed legal representatives, agents, servants or employees of Securrency Pty Ltd for any purpose whatsoever. Neither party has the authority to bind the other party.
6. Austrade will not be liable for delay or failure in performing the services if the delay or failure results from force majeure, Act of God, or any government act, fire, earthquake, tsunami, explosion, accident, industrial dispute, civil commotion, disease, terrorist or security threat, impossibility of obtaining materials or anything beyond the control of Austrade and whether happening in Australia or elsewhere
7. The parties acknowledge that the Services means those services requested by the Client to be provided by Austrade under this Agreement, including but not limited to market research and assessment, provision of commercial advice and assistance, coordination of meetings, translation and related commercial services including information and advice on matters that are incapable of precise determination, subject to subjective interpretation, rapidly changing conditions in the market and other factors beyond the control of Austrade. Accordingly, to the extent permitted by law, Austrade is not liable to any person who relies on that information or advice for any inaccuracies, omissions or other deficiencies contained in it.
8. Austrade's liability to the client for any loss, cost, charge or expense incurred or arising directly or indirectly or indirectly under or in connection with this Agreement, whether for breach of this Agreement, at common law, under statute or otherwise is limited to the fees paid by the client to Austrade under this Agreement.
9. In the event of any dispute arising between Austrade and the Client in connection with this Agreement and the dispute is not mutually resolved within three calendar months, the dispute shall, upon request of either party, be referred to arbitration, in accordance with the laws relating to arbitration in force at the time in the Australian Capital Territory.
10. Austrade specifically denies liability for any loss howsoever arising from dealings between Securrency Pty Ltd and third parties as a result of introductions or provision of contact lists by Austrade. Austrade makes no warranty or representation as to the sustainability, accuracy or usefulness of any information provided

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under this Proposal and any person relying on this information should seek independent professional advice and conduct its own due diligence before acting on the information. Where Austrade makes a recommendation in connection with this agreement, it is the responsibility of the Client to make any final decision. To the extent provided by the law, Austrade specifically denies any liability that may arise from such decisions.

11. This Agreement will be governed by and construed in accordance with the laws of the Australian Capital Territory.
12. The Client acknowledges that in entering this Agreement it has not relied on any statement, representation, warranty or condition made or given by Austrade or by any person or agent of Austrade other than those contained in this Agreement.
13. This agreement constitutes the entire Agreement between the parties and supersedes all other verbal or written Agreements between Austrade and the client for the provision of services under this Agreement.

A handwritten signature in black ink, appearing to be the initials 'CS'.

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