



Australian Government
Australian Trade Commission

GLOBAL SERVICE AGREEMENT

THIS AGREEMENT is made on the **1st** day of July 2009.

BETWEEN

Securency International Pty Ltd
Potter Street
Craigieburn
Victoria 3064

ABN: 13 072 353 452

Contact: John Ellery
Company Secretary

Ph: 03 9303 0731
Fax: 03 9303 0777
Email: john.ellery@securency.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 David Twine
Regional Director
South East Asia, South Asia and Pacific Region

Ph: 65 6418 8419
Fax: 65 6734 4265
Email: david.twine@austrade.gov.au

PLEASE NOTE: There should be two (2) executed originals of this agreement. 1 **Original** to client; 1 **original** to post.
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Securrency International 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 services to **Securrency International Pty Ltd** to assist in extending its global reach and success in international markets.

Under this agreement, Austrade will coordinate background checks on Securrency's network of international agents as required. Wherever possible, these background checks will be sourced locally by Austrade from external specialist providers such as Dunn & Bradstreet. Where information cannot be sourced through third party agencies, Austrade will provide background research for Securrency using researched information gathered from our networks in each country. Austrade makes no warranty as to whether these companies/agents are reputable and Securrency should make its own enquires regarding this or any matter related to the suitability of appointing agents.

It is important to note that Austrade does not undertake due diligence on behalf of its clients. This responsibility lies with Securrency and the information provided by Austrade should only be a factor in decision making.

In addition, Austrade can perform additional services such as organising appointment programs, making representations with local decision makers, and other in-market support at the request of Securrency. These services should be mutually agreed in writing between Securrency and Austrade as required.

Services will be provided to Securrency International 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, Trade Commissioner, Austrade Singapore 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 via the Trade Commissioner, Austrade Singapore for all work on behalf of Securrency;
- The Trade Commissioner, Austrade Singapore will manage the internal Austrade reporting requirements for this Agreement

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- The Trade Commissioner, Austrade Singapore 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 Trade Commissioner, Austrade Singapore for this purpose.

Period of Agreement

This Agreement shall commence on 1 July 2009 and shall continue until 30 June 2010.

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;

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.

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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

A handwritten signature in black ink, appearing to read 'DTwine', with a long horizontal flourish extending to the right.

David Twine, Regional Director SEASAP Austrade

18 / 08 /2009

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

John Ellery, Company Secretary, Securency International

/ /2009

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Conditions

By signing, the parties, the Commonwealth of Australia represented by the Australian Trade Commission (Austrade) and the company referred to above (the Client), agree to be bound by the following terms:

- a. Services which may be required by the Client under this Agreement cannot be provided on an exclusive basis.
- b. 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.
- c. 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.
- d. The property and copyright in all material created by Austrade in connection with the provision of services will vest in Austrade; the Client shall have an unrestricted license to use any such material for its export purposes.
- e. 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 Austrade's control, and whether happening in Australia or elsewhere.
- f. The parties acknowledge that the Services provided by Austrade under this Agreement, including market research and assessment, includes 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.
- g. The Client acknowledges that this agreement constitutes the entire Agreement between the Parties and supersedes all other Agreements and 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.
- h. Austrade's liability to the client for any loss, cost, charge or expense incurred or arising directly 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.
- i. Sending samples in support of promotion of the Client's goods or services is done so entirely at the Client's risk. Austrade makes no undertaking as to acceptance, storage, use or disposal of any sample and specifically denies liability for any loss arising as a result of using or displaying the sample, its safekeeping or return or disposal and any such cost shall be borne by the sender. On the completion of the event/promotion/project, Austrade will make contact with the Client regarding remaining samples. Austrade is unable to store goods and the Client will be asked at that time whether the samples should be returned, at the Client's cost, or disposed of at Austrade's discretion (please note it is against Austrade policy for staff to benefit from use of samples provided by clients).
- j. Austrade specifically denies liability for any loss howsoever arising from dealings between Clients and third Parties as a result of introductions or provision of contact lists by Austrade. Austrade makes no warranty or representation as to the suitability, accuracy or usefulness of any information provided 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 decisions. To the extent permitted by law, Austrade specifically denies any liability that may arise from such decisions.
- k. The Client acknowledges that when Services require the Client to travel, the Client accepts that this travel may expose the Client and its representatives to the risk of damage loss or harm. The Client acknowledges and agrees that it will not hold Austrade responsible for any damage, loss or harm as a consequence of this travel. Austrade strongly recommends that the Client consider the travel advice issued by the Department of Foreign Affairs and Trade (DFAT) for the country in which travel will be undertaken and for any countries which the Client's representatives will enter in transit. DFAT's travel advice can be viewed at www.smarttraveller.gov.au. The Client acknowledges that it is solely responsible for making itself aware of

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all relevant information and travel advice available in relation to the country where travel is taking place and any countries through which the Client or its representatives will transit.

- l. In the event that a Client terminates a Service Agreement, the Client acknowledges that they are liable for the fees for Services performed up to the date of termination.
- m. Austrade's role includes facilitation of Australian financial services exporters in markets outside Australia. Austrade is not a promoter of any financial services products or investments. Austrade assumes no responsibility for any company, product or service mentioned in this document, for any materials provided in relation to such products, nor for any act or omission of any business connected with such products.
- n. 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 two 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.

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