



OFX Subscription Agreement - Basic

This Subscription Agreement - Basic governs your subscription associated with your OFX Business Account (the “**Basic Subscription Agreement**”).

You and **your** means you, the primary, authorised OFX Client that applies for and is approved for an OFX Business Account. When you add an additional User (defined below), it will also include and apply to them.

We, us, our and **OFX** means UKForex Limited doing business as OFX (“**OFX**”).

This Basic Subscription Agreement includes this document, together with the OFX agreements that apply to the OFX products and Services (“**OFX agreements**”), including but not limited to:

- OFX General Terms and Conditions (Business);
- Privacy Policy; and
- if you upgrade your Subscription Plan or participate in a trial or offer for an upgraded Subscription Plan:
 - the Subscription Agreement (Business);
 - OFX Card Agreement (Business) which governs your OFX Card;
 - where applicable for your OFX Card, the OFX Cashback Terms and Conditions; and
 - Fee Schedule.
- Where you add an Advisor, the Advisor Terms and Conditions.

You should read this Basic Subscription Agreement together with all OFX agreements that apply to you. You can contact us using the information in section 8.1 to get a copy of this agreement. The OFX agreements can be found at www.ofx.com/legal

Terms that are not defined in this Basic Subscription Agreement can be found in the applicable OFX agreement. You will need to agree to this Basic Subscription Agreement to use an OFX Business Account and Services.

1. Subscription

1.1. Subscription Plan

Subscription Plan means the OFX Basic plan and any other plan that we may introduce from time to time.

Details and features about this Subscription Plan are set out below in **Schedule 1**. The details and features within the Subscription Plan may be updated from time to time.

The Fees connected to Services you use with this Subscription Plan are set out below in **Schedule 2**. The Fees may be updated from time to time.

You agree that when using this Subscription Plan, your use is not contingent on the delivery of any future functionality or features, or dependent on any oral or written comments made by us regarding future functionality or features.

1.2. Registration

For existing Clients that are being migrated from the OFX FX Platform to the OFX Business Account platform, we will automatically register you for this Subscription Plan.

For new Clients, you will need to register for, and set up, an OFX Business Account to access the Services and this Subscription Plan. If you choose a plan other than this Subscription Plan (such as the OFX Business Prime, Pro, or Premium plans), the Subscription Agreement (Business) and Fee Schedule specific to that plan will apply. The registration for this Subscription Plan will be completed and approved once your OFX Business Account has cleared onboarding requirements and is approved for transactions.

When registration is approved:

- the Services and features linked to this Subscription Plan will be activated and will continue unless you or OFX terminate or cancel this Subscription Plan; and
- the Billing Cycle will start (even if there is no monthly Subscription Plan fee).

To learn more about your Subscription Plan features, see Schedule 1. To learn more about Billing Cycles, see section 3.1: *Billing Cycles*.

1.3. Changing your Subscription Plan

You can upgrade your Subscription Plan at any time. If you upgrade to the OFX Business Prime, Pro, or Premium plan, the Subscription Agreement (Business) and the Fee Schedule will apply to the new plan.

If you change your Subscription Plan during a Billing Cycle, the change will take effect immediately, and any Fee linked to the change will be prorated from the date of the change and will appear in the next Billing Cycle.

1.4. Offers or free trials

We may make the Services and an upgraded Subscription Plan such as the OFX Business Prime, Pro or Premium plan, available to you on a free trial basis. We may offer limited-time promotions for upgraded Subscription Plans, providing additional features, increased benefits, or reduced Fees.

The trial period for any offer or free trial will end on the earliest of the following: (i) the end of the free trial period you registered for, (ii) the start date of any purchased Subscription Plan for Services or, (iii) termination by OFX in its sole discretion.

To start a trial or offer, you may need to provide a Payment Method. Once the trial or offer period ends, you agree to have the selected Subscription Plan Fee (if applicable) charged to your Payment Method on a recurring basis each Billing Cycle. If you do not wish to continue paying any applicable Fee, you must terminate before the trial ends. For information on how to terminate your Subscription Plan, refer to section 4.1: *Termination by You*.

Additional terms and conditions will apply to these trials and offers, which will be provided when the offer is made. These terms are legally binding and incorporated into this Basic Subscription Agreement by reference. Each trial or offer is subject to its advertisement and specific rules regarding eligibility, availability, duration, and cancellation.

Any data you give us, or any customizations made to the Services during your trial period will be permanently lost unless you purchase a Subscription Plan to the same Services covered by the trial (or upgraded Subscription Plan) or export such data before downgrading or terminating your Subscription Plan at the end of the trial period.

1.5. Adding Users

User means a user that you, the primary, authorised Client, has authorised and invited to access the OFX Business Account to conduct, use and access the Services through the OFX Business Account on your behalf.

- For example, this could be your employee who you want to conduct, use and access your OFX Business Account and Services, and/or an Advisor that you authorise to conduct, use and access your OFX Business Account through the Advisor Console.

You can authorise and add Users to conduct, use and access the Services in the OFX Business Account. When you do this, this means:

- They will have access to, and use of, your OFX Business Account and can conduct Services on your behalf.
- You are responsible for the conduct, use and access of any User for the Services linked to you. This includes that you are responsible for all transactions or charges made, or any fees incurred, by your User.
- You must ensure each User has the appropriate authority, permission levels and restrictions. If you intend to limit the conduct, use and access of the Services by a User, you must do this directly in the OFX Business Account platform.
- We may require evidence of the authorization of a User to act on your behalf.
- You must ensure that each User is familiar with this Basic Subscription Agreement and any related OFX agreement that applies to you.
- We will not honour any arrangements you have made directly with a User.
- You are responsible to keep Users linked to your OFX Business Account up to date, including removing a User. If you want to remove a User, you must do this directly in the OFX Business Account.

We may, in our sole discretion, remove a User, or restrict a User's conduct, use, or access at any time without telling you.

2. Use of the Services

Subject to your compliance with this Basic Subscription Agreement and any other applicable OFX agreement, we grant you a limited, non-exclusive, revocable right to use the OFX Business Account and Services in accordance with this Priority Subscription Plan, for business purposes. Your access to and use of the Services will remain in effect unless cancelled or terminated by you or us.

3. Billing, Fees and Payments

3.1. Billing Cycles

Billing Cycle means the recurring period that starts when your OFX Business Account is approved. If you're on a trial or promotional offer, it begins the day after that trial or promotional offer period ends. Your Billing Cycle follows the same date each month. If your account is approved at

the end of a month, your Billing Cycle date will be the last Business Day of that month. The Billing Cycle will apply even if you are not in a paid Subscription Plan.

Billing Cycles renew automatically unless you terminate this Priority Subscription Plan before the end of the then-current Billing Cycle. To learn more about how you can terminate this Subscription Plan, see section 4.1: *Termination by you*.

If you make a change to a Subscription Plan during a Billing Cycle, see section 1.3: *Changing your Subscription Plan* to learn more about how we apply the change where a change occurs during the Billing Cycle.

3.2. Fees

The Fees are listed below in **Schedule 2**. You must pay the Fees as and when they become due.

Fees, and any other charges you may incur in connection with your use of the Service, such as taxes, will be charged to your payment method you have provided us for such Services when the Services are completed or at the start of each Billing Cycle.

3.3. Overdue Fees

Overdue Fees means a Fee set out in Schedule 2 or any amounts owing that are linked to the Services that are not successfully paid for any reason, including due to expiration of the authorised payment method, insufficient funds, or otherwise.

You are responsible for Overdue Fees. OFX will continue to process payment for Overdue Fees via any payment method until the Overdue Fees are paid in full.

If there are no valid payment methods available, we may restrict access to your OFX Business Account and/or the Services until we have received the full payment of Overdue Fees.

Restriction due to Overdue Fees means your OFX Business Account is not in good standing. If Overdue Fees remain unpaid, OFX reserves the right to terminate this Basic Subscription Agreement at our sole discretion. To learn more, see section 4: *Termination and restriction*.

You agree to act quickly and contact us using the information in section 8.1: *Contact Us* to resolve any Overdue Fees.

3.4. No Refunds

OFX does not offer prorated refunds or refunds of unused Services. If you no longer want to pay a Fee set out in Schedule 2, you must update your OFX Business Account before the end of the Billing Cycle in accordance with section 4.1: *Termination by you*.

4. Termination and restriction

4.1. Termination by you

You may terminate your Subscription Plan at any time by providing at least 24-hour prior written notice by email using the information in section 8.1: *Contact Us*. Your termination will be effective 24-hours after you provide us with written notice of termination.

If you terminate your Subscription Plan before the end of the Billing Cycle, your Subscription Plan will be considered valid until the end of the current Billing Cycle, and you will continue to have access to your OFX Business Account and the Services until the end of that current Billing Cycle.

See section 4.3: *Impact of termination and restriction* to learn more about the consequences of termination by you. You can also learn more about the impact to specific features, Services, Payments or transactions by reviewing the applicable OFX agreements.

4.2. Termination or restriction by OFX

We may, at any time and for any reason, restrict or terminate your Subscription Plan even if you have available funds in your OFX Global Business Account, and/or you have no outstanding Fees. We do not need to tell you in advance. For example, we may do this where:

- transactions linked to your use of the OFX Business Account are not in accordance with OFX agreements, is or is suspected to be illegal, unauthorised and/or fraudulent;
- you act in a manner that is contrary to our policies and/or OFX agreements;
- we act under the OFX agreements that have the impact to restrict or terminate this Basic Subscription Agreement;
- your conduct using the Subscription Plan may create an unacceptable risk to us;
- the OFX Business Account is not in good standing;
- you have Overdue Fees;
- you or any User has made a racist, discriminatory, derogatory, or threatening comment towards our employees;
- your use of your Subscription Plan, or the Services have had no activity for a certain period;
- your request to add Users connected to your Subscription Plan is vexatious;

- your use of your Subscription Plan, and/or the Services is for experimental, testing or research purposes or otherwise in a manner for which the Services has not been designed;
- your use of the Subscription Plan and/or the Services is a breach of our intellectual property or a breach of any third party's intellectual property;
- we may be required to do so under applicable laws; or
- any other reason in our sole discretion acting reasonably.

4.3. Impact of termination or restriction

Termination or restriction of your Subscription Plan for any reason, will:

- deny you access to, and the use of, the OFX Services and/or your OFX Business Account;
- cancel any transactions or Payments you have with us in accordance with the OFX General Terms and Conditions (Business) on your termination date (including cancelling any scheduled Payments);
- any trial or offer will be cancelled where we terminate, or in cases where we restrict, you will not get the benefit of any additional trial or offer period;
- the primary, authorised Client will be required to immediately pay any outstanding Fees or Overdue Fees in full;
- we may without notice, deduct any amounts owing to us from any valid Payment Method;
- cause any data you give us, or any customizations made to your OFX Business Account and/or the Services by or for you be permanently lost;
- we may exercise any of our rights under the applicable OFX agreements or applicable law;
- we may require the primary, authorised Client to pay all our legal expenses on a solicitor, client basis for attempting to collect what the primary, authorised Client owes us under this Subscription Plan; and/or
- any other impact or restriction in our sole discretion acting reasonably.

5. Changes

We may add, change, replace or remove:

- this Subscription Plan, including a feature or detail set out in Schedule 1 or a Fee in Schedule 2; or
- any section to this Basic Subscription Agreement.

We will notify you when we make a material change or when we are required to do so by law. The notice of change may be given in an email, using the OFX Business platform, or posting the notice of change to our [website](#).

You will have accepted the change if, after the change is effective:

- you use, or access, or activate your OFX Business Account;
- you conduct, access or use any Services; and/or
- your OFX Business Account remains open.

6. Limits of liability:

This section is in addition to the limitation of liability set out in the applicable OFX Agreements.

To the extent permitted by law, our liability to you for all claims arising out of or in connection with this Basic Subscription Agreement shall not exceed the total value of any Fees collected by us in the month prior to the incident giving rise to the liability, regardless of whether the liability arises under breach of contract, tort (including negligence), statute, equity, contract or any other cause of action. In no event are we liable for special, indirect or consequential damages. This limitation on our liability to direct damages applies even if we have been advised of the possibility that you may suffer other types of loss or damages.

In no event are we liable for any losses or damages resulting from the following:

- any losses or damages related to your failure to do something, including a failure to meet your obligations under this Basic Subscription Agreement or any applicable OFX agreement;
- delay or inability to access or use the OFX Business Account or Services, to add Advisors, or to add Users;
- any losses or damages related to the conduct, access and use by Users and Advisors;
- any failure, error, malfunction, misuse, delay, or inaccessibility of any system or service caused by a third-party or other circumstances beyond our control;
- any other failure, error, or delay by any third party or other circumstances beyond our control;
- suspension, restriction, termination or closure of the Subscription Plan; and
- the exercise of any of our rights set out in this Basic Subscription Agreement or any applicable OFX agreement.

7. Indemnity

You agree to indemnify us (and any affiliate member of the OFX Group Limited) and hold us harmless from and against all charges, fees, damages, liabilities, costs and expenses (including legal costs) that may be incurred because of a breach of this Basic Subscription Agreement, by any User, or any Advisor.

8. General

- 8.1.** Contact Us: you can contact us by email at: business@ofx.com
- 8.2.** No Partnership: Nothing in this Basic Subscription Agreement is intended to or shall operate to create a partnership between you and us or authorise either party to act as agent for the other, and neither party shall have the authority to act in the name or on behalf of or otherwise bind the other in any way.
- 8.3.** Assignment: This Basic Subscription Agreement is binding upon and benefits our successors, and anyone we transfer, sell, or assign this Basic Subscription Agreement to. If we transfer, sell, or assign our rights, we may disclose information about you, any OFX Business Account or any Advisor linked to your OFX Business Account.
- 8.4.** E-signature: By expressly confirming your acceptance online or typing your name on any form we may ask you to sign, you agree that your electronic signature is your consent to be bound by this Basic Subscription Agreement. You further agree that we may accept your electronic signature as the legal equivalent of your manual/handwritten signature and that no third-party verification is necessary to validate your signature in any way.
- 8.5.** Governing Law: This Basic Subscription Agreement shall be interpreted in accordance with the laws of England and Wales. You and we both agree that the English courts will have exclusive jurisdiction, except for an action for injunctive relief, which may be brought in any appropriate jurisdiction. However, if you are a resident of Northern Ireland you may also bring proceedings in Northern Ireland, and if you are resident of Scotland, you may also bring proceedings in Scotland.
- 8.6.** No waiver: If we fail or delay objecting or act when you breach any section of this Basic Subscription Agreement, all sections of this Basic Subscription Agreement remain valid and unchanged. We also reserve our right to act on that breach or

any similar breach later. Any action or omission by us does not mean that we have waived or changed this Basic Subscription Agreement.

- 8.7.** Severance: If any term under this Subscription Agreement, whether in full or in part, is found to be illegal, invalid, or unenforceable, under any law or enactment, it will:
- a) no longer form part of this Subscription Agreement; and
 - b) not affect the legality, validity, or enforceability of the rest of this Subscription Agreement, which will otherwise remain in full force and effect.
- 8.8.** Headings: The headings in this Basic Subscription Agreement are for reference purposes only. The headings do not affect the meaning or interpretation of this Basic Subscription Agreement in any way.
- 8.9.** Survival: Upon termination of this Basic Subscription Agreement, the following sections of this Basic Subscription Agreement shall remain in effect: section 3 (Billing, Fees and Payments), section 4 (Terminations or restrictions), section 6 (Limits on liability), section 7 (Indemnity), section 8.5 (Governing Law) and section 8.9 (Survival).

Schedule 1

Features, Products and Services	Basic
OFX Global Business Account	
Receive and Hold funds in 30+ currencies	✓
Receive like a local USD, GBP, EUR, CAD (local account details)	✓
Pay and Transfer	
Make FX payments to 180+ countries	✓
Make domestic payments	✓
Transfer funds between OFX Global Business Accounts	✓
Batch: Pay multiple bills to the same person/business in one lump sum	✓
FX Solutions	
Limit Orders	✓
Forwards – available in AUD, GBP, USD, CAD, EUR	✓

Control Hub	
Invite unlimited Users	✓
Invite unlimited Users with viewer only rights	✓
Real-time human support	
24-7 Client support	✓
Onboarding and activation support	✓
Access to FX specialists	✓

Schedule 2

The following fees and charges apply to you when you conduct, access or use your OFX Business Account and Services. This Schedule may be changed from time to time.

All references to £ are referring to Pounds Sterling.

Terms that are not defined in this Schedule can be found in your applicable OFX agreements.

Where taxes apply to the Services:

- You are solely responsible for determining, collecting, withholding, reporting, and remitting applicable taxes, duties, fees, surcharges and additional charges that arise from or because of your use of the Services under this Subscription Plan.
- If you are not charged taxes by us, you are responsible for determining if taxes are payable, and if so, remitting taxes to your appropriate tax authority.
- All Fees listed in this Schedule are exclusive of applicable federal, provincial or other governmental sales, goods and services, harmonized or other taxes, fees or charges or any other taxes now in force or enacted in the future.

- Where we apply taxes, tax rates are calculated based on the information you provide on registration and the applicable rate at the time of your Billing Cycle charge.
- If you are exempt from paying taxes, you need to provide us with evidence of this exemption.

Product Feature – Basic Subscription Plan	Fee or number included in Priority Plan
Pay and Transfer	
Wire (CHAPS)	£0.00
Cross-border SWIFT fees (per transaction)	£0.00
Receive: funds into the OFX Global Business Account using FPS and SEPA	£0.00
Receive: funds into the OFX Global Business Account using SWIFT	£0.00 per transaction
Receive: funds into the OFX Global Business Account by third party domestic credit card (Visa, Mastercard, or any other credit card we may allow from time to time)	2.90% of the transaction amount
Receive: funds into the OFX Global Business Account by third party foreign credit card (Visa, Mastercard, or any other credit card we may allow from time to time)	3.40% of the transaction amount
FX Solutions	
OFX Margin for Currency Conversion	The Margin will be included in the exchange rate quoted to you at the time of the Payment.