

UNITED STATES PRE-AUTHORIZED DEBIT (“PAD”) AGREEMENT

1. THIS AGREEMENT

This PAD Agreement, Pre-Authorized Debit Request Authority, Client Agreement constitute the entire pre-authorized debit agreement between Continental Exchange Solutions, Inc. dba Xe USA (Xe USA) and you (the Customer).

By agreeing to the Pre-Authorized Debit Request Authority you are authorizing Xe USA to arrange for funds to be debited from your Account for the purpose of settling your foreign currency transactions in accordance with the terms of the Pre-authorized Debit Request Authority, Client Agreement and this PAD Agreement.

2. CLIENT AGREEMENT

You acknowledge that we will notify your financial institution as to the amount and timing of payments debited from the Account in accordance with instructions you have provided to us in relation to foreign currency transactions entered into pursuant to the Client Agreement. The first debit under this PAD Agreement will occur on the debit day of the first foreign exchange transaction entered into with us following acceptance of this Pre-Authorized Debit

Request Authority. This PAD Agreement provides ongoing authorization for Xe USA to debit your bank account to settle any future foreign exchange contracts where you have instructed us to debit your bank account.

3. BUSINESS DAY

If the Debit Day falls on a day that is not a Business Day, we may direct your financial institution to debit your account on the following business day; you therefore waive your right to receive advance notification of the Debit Payment prior to the Debit Day.

4. VARIATION BY US

We may vary any details of this PAD Agreement at any time by giving you at least 14 days written notice.

5. VARIATION BY YOU

If you wish to stop, defer or vary a particular Debit Payment, you must notify us in writing at least 3 Business Days before the relevant Debit Day by email at transfers.na@xe.com or by post at the following address: 7001 Village Drive, Suite 200, Buena Park, CA, 90621, United States. This notice should be given to us in the first instance, rather than to your financial institution. For the avoidance of doubt, a variation of the Debit Payment arrangement will not alter your obligations under the Client Agreement.

6. CANCELLATION BY YOU

If you wish to cancel this PAD Agreement, you must give us at least 14 days advance notice in writing before the next Debit Day. You acknowledge that, in order to cancel this authorization, you must provide written notice of cancellation to us. You may also obtain a sample cancellation form or further information on your right to cancel a pre-authorized debit agreement from your financial institution or by visiting www.nacha.org. You further acknowledge that cancellation of this PAD Agreement does not terminate or in any way affect any obligations you may have under the Client Agreement. In accordance with the Client Agreement, once a transaction has become legally binding, you may not cancel the transaction under any circumstances. In the event that this PAD Agreement is cancelled, Xe USA may close out the transaction subject to the Debit Payment and you will be liable to pay to us the amount of the total loss incurred by us, together with any expenses, premiums, commissions, or other fees incurred by us as a result of any relevant foreign currency transaction being cancelled, unless the cancellation occurs within 30 minutes of settlement and payment has not been disbursed, in which case you are entitled to receive a refund of all funds.

7. YOUR OBLIGATIONS

Direct debiting may not be available on all accounts. You must ensure that your Account can be debited and that any arrangements you need to make with your financial institution to enable direct debiting from the Account have been made. You must ensure that there are always sufficient clear funds available in the Account to allow a Debit Payment to be made. You must advise us immediately if the Account is transferred or closed. You hereby warrant and guarantee that all persons whose signatures are required on the Account identified have duly authorized or executed the Pre-Authorization Debit Request Authority.

8. INSUFFICIENT FUNDS

If, at any time, there are insufficient clear funds in the Account to meet a Debit Payment, you must make immediate arrangements for the Debit Payment to be made by another method or arrange for sufficient clear funds to be in your Account by an agreed time so that we can process the Debit Payment and the relevant foreign currency transaction may proceed. If a Debit Payment is returned unpaid by your financial institution you will be liable for any dishonor fees charged by that financial institution. We will invoice you for those fees or include them in your next Debit Payment. You acknowledge that we may in our discretion decide to close out any foreign currency transaction in accordance with the Client Agreement and to invoice you for the resultant loss, together with any fees or charges incurred by us.

9. DISPUTE

You should check your account statement regularly. If you believe that there has been an error in debiting your Account, you should contact us immediately at (US, Canada): 1-844-932-6640 or by email at transfers.na@xe.com. We will investigate the matter and advise you accordingly. If we cannot resolve the matter to your satisfaction, you can still refer it to your financial institution which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

10. RECOURSE/REIMBURSEMENT

You have certain recourse rights if any debit does not comply with this PAD Agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on your recourse rights, contact your financial institution or visit the National Automated Clearing House Association website at www.nacha.org.

11. CONFIDENTIALITY

Xe USA takes every measure to protect the privacy of any personal information supplied. We will make reasonable efforts to keep any information supplied by you in the Pre-Authorized Debit Request Authority secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorized use, modification, reproduction or disclosure of that information. We will only disclose information that we have about you to the extent specifically required by law or for the purposes of this PAD Agreement and the Client Agreement. You acknowledge that we may use any information provided to us to verify your account details, this may include the use of third party bank account verification providers.

12. ENQUIRIES AND NOTICES

Any communication to us should include your Username. Our contact details for any notices under this PAD Agreement are as follows: Continental Exchange Solutions, Inc. dba Xe USA, located at 7001 Village Drive Suite 200, Buena Park, CA, 90621, United States.

Telephone: (US, Canada): 1-844-932-6640

Email: transfers.na@xe.com

We will notify you by sending a notice using the US Postal Service to the address you have provided us in the Pre-Authorized Debit Request Authority. Any notice will be deemed to have been received two Business Days after it is posted.

13. GOVERNING LAW

This PAD Agreement is governed by the laws of the State of California, without regard to or application of provisions relating to conflicts of law. Any lawsuit or action brought by any of the parties hereto shall be filed and adjudicated in any state or federal court of competent jurisdiction in or for the County of Orange, State of California, and the parties hereby consent to the exclusive venue and jurisdiction of any such court.

14. DEFINITIONS

The following terms shall have the following meaning when used in this PAD Agreement:

Account means the USD account nominated by you in the Pre-Authorized Debit Request Authority.

Agreement or Pre-Authorized Debit Agreement means this PAD Agreement.

Business Day means a day other than a Saturday or a Sunday or a public holiday.

Client Agreement means the master agreement ('Terms and Conditions Agreement') you have entered into with Continental Exchange Solutions, Inc. dba Xe USA, as either a corporate client or as an individual client.

Debit Day means the day that payment by you for settlement of a foreign exchange transaction under the Client Agreement is due to us.

Debit Payment means the payment due under a particular foreign currency transaction entered into by you.

Xe USA, Us or We means Continental Exchange Solutions, Inc. dba Xe USA

Pre-Authorized Debit Request Authority means the Pre-Authorized Debit Request Authority form signed by you, authorizing Continental Exchange Solutions, Inc. dba Xe USA to debit your Account for the purpose of settling the foreign currency transactions you have entered into with Continental Exchange Solutions, Inc. dba Xe USA

Regular Payment Agreement means the Regular Payment Agreement signed by you.

USD means United States Dollar

Username means the username issued by us to you.