

**BARTERCARD EXCHANGE LTD**

ACN 071 604 012

("Exchange Company")

**RULES OF THE  
TRADING PROGRAM**

*Dated: 1 August 2024*

***Things you should Know***

*These guidelines for the Rules of the Trading Program aim to help you make an informed choice regarding membership in the Bartercard Trading Program. Additionally, they offer insights into Bartercard Digital Australia Pty Ltd, the Manager.*

*You can unlock the full value of your Bartercard membership by actively participating in exchanges with other Bartercard Members. This involves both receiving and selling products and services, all settled with payment in Bartercard Trade Dollars.*

*A "Trade Dollar" is an accounting unit (notionally equivalent to one Australian Dollar) used to record the value of goods and services traded and, in these Rules of the Trading Program, one Trade Dollar is the equivalent of one Australian Dollar and vice versa.*

*Bartercard Trade Dollars are not a security or any other form of financial product and do not promise any return including interest or dividends.*

*Engaging in the buying and selling of goods and services with Bartercard Trade Dollars involves commercial risks. It's essential to conduct your own inquiries to understand these risks thoroughly.*

*Please ensure to carefully read these Rules of the Trading Program and retain a copy, along with any related documents, for future reference*

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## PART I - PRELIMINARY

### 1. THE TRADING PROGRAM AND THE PARTIES INVOLVED

- 1.1 Trading Program.** The "Trading Program" is a system to facilitate reciprocal Trade amongst its Members.
- 1.2 Exchange Company.** The "Exchange Company", (Bartercard Exchange Ltd ACN 071 604 012) is the company which operates the Trading Program. The Exchange Company acts as a third-party record keeper of Trade transactions amongst Members and directs Members to each other for the purpose of facilitating Trade transactions.
- 1.3 Manager.** The "Manager" (Bartercard Digital Australia Pty Ltd ACN 665 448 984) has been appointed under a Deed of Management to manage the Exchange Company and the Trading Program in accordance with the provisions of that Deed.
- 1.4 Member.** A "Member" of the Trading Program is the holder of a redeemable preference share in the Exchange Company in accordance with the Articles of Association of the Exchange Company (the "Articles") and does not include an Extraordinary Member.
- 1.5 Extraordinary Member.** An "Extraordinary Member" of the Trading Program is the classification given to the Manager when it participates in the Trading Program by buying and/or selling products and/or services with other Members.
- 1.6 Associates.** An "Associate" is any entity's holding companies, subsidiaries, related companies, directors, officers, employees, contractors and agents.

### 2. THE RULES

- 2.1 Purpose.** The purpose of these rules (the "Rules") is to regulate the Trading Program by setting out the terms upon which Members may Trade. Subject to the provisions of the Articles, these Rules govern the operation of the Trading Program.
- 2.2 Legally Binding.** The Manager, the Exchange Company and each Member agree to be bound by these Rules. The Rules and the Membership Agreement signed by each Member forms a contract between the Manager and the Exchange Company and all of the Members jointly, between the Manager and the Exchange Company and each of the Members severally, and between each Member and each other Member. If there is a conflict between the terms of the Membership Agreement and the Rules, the provisions of the Rules shall prevail.
- 2.3 Survival of Obligations.** These Rules are binding on the Members Obligations imposed upon Members under these Rules shall survive the suspension or termination of the right of a Member to participate in the Trading Program.
- 2.4 Binding on Successors and Permitted Assigns etc.** The Rules are binding upon the Members, their heirs, successors and permitted assigns.
- 2.5 Interpretation.** In these Rules, unless the context otherwise requires:
- (a) singular includes plural and vice versa;
  - (b) any gender includes every gender;
  - (c) a reference to a person includes corporations, trusts, associations, partnerships, a Government Authority, and other legal entities and, where necessary, includes successor bodies;
  - (d) references to writing include electronic communications including email, printing, typing and other means of representing or reproducing words, figures, drawings or symbols in a visible and tangible form, in English;
  - (e) references to signature and signing include due execution of a document by a corporation or other relevant entity;
  - (f) references to months mean calendar months;
  - (g) references to statutes include statutes amending, consolidating or replacing the statutes referred to and all regulations, orders-in-council, rules, by-laws and ordinances made under those statutes;
  - (h) references to sections of statutes or terms defined in statutes refer to corresponding sections or defined terms in amended, consolidated or replacement statutes;
  - (i) headings and the table of contents are used for convenience only and are to be disregarded in the interpretation of these Rules;
  - (j) where any word or phrase is given a defined meaning, another grammatical form of that word or phrase has a corresponding meaning;

- (k) a reference to an agreement or document is to that agreement or document as amended, novated, supplemented or replaced from time to time;
- (l) a reference to a party includes that party's executors, administrators, substitutes, successors and permitted assigns.
- (m) nouns, pronouns, and verbs shall be construed as masculine, feminine, neuter, singular or plural, whichever shall be applicable; and
- (n) whenever the words "include", "includes" or "including" are used, they shall be deemed to be followed by the words "without limitation".

## **2.6 Terms.**

- (a) The terms used in the Rules have the meanings given to them in the Rules, as set out in the Glossary of Terms.
- (b) Terms used in these Rules which are not contained in the Glossary of Terms have the meanings given to them in the Deed of Management.

## **3. NATURE OF TRADE DOLLARS**

**3.1 Nature.** A "Trade Dollar" is an accounting unit (notionally equivalent to one Australian Dollar) used to record the value of goods and services traded. Trade Dollars are not legal tender, securities, debentures or commodities. In these Rules, one Trade Dollar is the equivalent of one Australian Dollar and vice versa.

**3.2 Credit Balance an asset of Member.** The Trade Dollars recorded in a Trade Account of a Member which has a credit balance represents an asset of that Member. Such a Member is entitled to obtain goods or services from another Member to a value equivalent to that credit balance, in accordance with these Rules but not otherwise.

**3.3 Not a Liability of the Manager or Exchange Company.** The Trade Dollars recorded in a Trade Account of a Member which has a credit balance do not constitute a liability or a debt payable by the Manager or the Exchange Company to any Member.

**3.4 Debit Balance a Liability of Member.** A Member whose Trade Account has a debit balance is liable, in accordance with these Rules, either:

- (a) to supply goods or services to an equivalent value to another Member in accordance with these Rules but not otherwise; or
- (b) if the Member has not discharged the Member's liability by supplying goods or services to another Member in accordance with these Rules, to pay to the Exchange Company an amount in cash dollars equivalent to the amount in Trade Dollars of the debit balance in accordance with these Rules.

**3.5 No Obligation to Redeem or Convert.** Under no circumstances shall the Manager or the Exchange Company be under any obligation to any Member to redeem or convert to cash or pay any amount for or in respect of Trade Dollars. The Manager and the Exchange Company do not warrant the negotiability of Trade Dollars.

**3.6 Restriction on use.**

- (a) Trade Dollars may only be used in the manner and for the purpose set forth in these Rules.
- (b) For the avoidance of doubt, Trade Dollars must not be exchanged between Members for any cash consideration.

## **PART II - TRADING IN THE PROGRAM**

### **4. ENTITLEMENT TO PARTICIPATE**

**4.1 Member in Good Standing.** Unless the Manager allows otherwise, only a Member which:

- (a) Is current in any fees and charges owing to the Exchange Company;
- (b) is trading within its Trade Limit;
- (c) is either:
  - i. carrying on a business involving the provision of goods and/or services; or
  - ii. is an individual Acting in their personal capacity as a consumer purchasing goods and services for personal use or selling goods other than in a business capacity (referred to in these Rules as a "Consumer"); and
- (d) otherwise conducts itself in accordance with these Rules (referred to in these Rules as a "Member in Good Standing") is entitled to participate in the Trading Program.

- 4.2 Additional Signatories.** The Manager may, at the request of a Member (the “Initiating Member”), authorise as an additional signatory to the Initiating Member’s Trade Account any person nominated by the Initiating Member (the “Additional Signatory”) to conduct Trades subject to these Rules. Upon the issue of a unique card number to the Additional Signatory, the Additional Signatory will be subject to these Rules as if the Additional Signatory were a Member. The unique card number is an identifier and does not link to a specific physical or digital card. The Initiating Member will be liable for the use of the Member’s Trade Account by the Additional Signatory and any of the Additional Signatory’s acts or omissions as if those acts or omissions were the Member’s, including any breaches of the Rules and any liability created under these Rules, until the Additional Signatory’s right to use the Initiating Member’s Trade Account is withdrawn in accordance with Rule 4.3. In the event that the Additional Signatory breaches any obligations or restrictions of a Member that are imposed on the Additional Signatory under these Rules, the Manager may suspend and/or withdraw or terminate the Additional Signatory’s and/or the Initiating Member’s right to participate in the Trading Program in accordance with Rule 18 or Rule 21.
- 4.3 Additional Signatory Right Withdrawn.** A Member must give the Manager written notification of the withdrawal of an Additional Signatory’s right to use the Member’s Trade Account. Upon receipt of the written notification the Manager will withdraw the right of the Additional Signatory to use the Member’s Trade Account.
- 4.4 Staff Accounts.** The Manager may, at a Member’s request, issue a Staff Account to any full-time employee of a Member for the purpose of paying normal wages and/or bonuses, subject to the completion of the Staff Account application form, and payment of any associated fees and/or charges. The Staff Account Member must agree through the application form to be subject to the Rules and any conditions set out in the Staff Membership Agreement upon opening a Staff Account. The Member will be liable for any fees, charges, debit balance and costs payable from time to time with respect to the Staff Account. If the Staff Account Member breaches any obligations or restrictions of a Member that are imposed under these Rules on a Staff Account Member, the Manager may suspend or terminate the Member’s Staff Account in accordance with Rule 18 or Rule 21 and may take such further action set out in Rule 21.5.

## 5. TRADE TRANSACTIONS

- 5.1 Trade.** A “Trade” is a transaction conducted in the manner set out in these Rules, between Members or between the Manager (as an Extraordinary Member) and any Member, involving the sale and purchase of goods (which expression includes, for the purposes of these Rules, real property or any right or title to or interest in any goods or services), which is recorded by those Members in accordance with these Rules. The party selling the goods or services, referred to in these Rules, is the “Selling Member”, and the party purchasing the goods or services is the “Buying Member”.
- 5.2 Trade Accounts.** In its books of account, the Exchange Company shall establish for each Member and for the Manager, an account (“Trade Account”) for recording Trades entered into by them and other transactions in Trade Dollars which relate to them.
- 5.3 Recording of Trades.** Subject to these Rules including Rule 10.2, the Manager shall cause any Trade which has been duly entered into to be recorded in the Trade Accounts of the participants in the Trade, by:
- (a) crediting the Trade Account of the Selling Member with the Trade Dollar amount of the Trade (if necessary, offsetting that amount against any debit balance in that Trade Account); and
  - (b) debiting the Trade Account of the Buying Member with the Trade Dollar amount of the Trade (if necessary, offsetting that amount against any credit balance in that Trade Account).
- 5.4 No Agency.** In conducting any Trade, Members agree that they do so as principals and not as agents of or through the Manager or the Exchange Company. Neither the Manager nor the Exchange Company is a party to any Trade, other than where the Manager is acting in its capacity as an Extraordinary Member and is a direct party to a Trade. Trades shall be entered into voluntarily by the Buying Member and Selling Member. Neither the Manager nor the Exchange Company is the guarantor of any Trade or Trade Dollar or otherwise liable for any Trade or Trade Dollar (other than where the Manager is liable as a party to the Trade as an Extraordinary Member).
- 5.5 Cross Country Transactions.** This is a regulated service, and instructions to send/or receive cross currency swaps may not always be available to Members.
- (a) Members seeking to use this facility to send/or receive cross currency swaps need to be pre-approved by the Manager.
  - (b) On its availability Trades may be conducted with members of other Bartercard branded exchanges in another country and these Trades will involve an exchange facilitated by the Manager converting each



Australian "Trade Dollar" into an amount notionally equivalent to one Australian dollar to give effect to the mechanism outlined at Rule 5.5(c).

(c) The process in managing instructions to transfer trade dollars overseas in a foreign currency and vice versa is as follows:

- 1) **Instruction:** Upon receiving an instruction from the Buying Member to process a trade in a foreign currency, the Manager will accept the instruction, noting the currency and the amount to be received by the nominated Selling Member.
- 2) **You will need to provide:** Buying Member to provide the Selling Member's full name and home address or business name and business address, a full description of the goods/services purchased and a copy of the invoice.
- 3) **Exchange Rate Calculation:** The Manager will calculate the exchange rate for the transaction.
- 4) **Notification to Buying Member:** The Manager will inform the Buying Member of the exchange rate and the converted amount of the Trade to be debited from the Buying Member's account.
- 5) **Recording the Trade:** The converted amount of the Trade, in local currency, will be recorded on the Buying Member's account.

## MYBC SERVICES - ELECTRONIC PROCESSING SERVICES

### 6. TRADE PROCEDURE

**6.1 MYBC Services** means services available to Trade by electronic processing services which includes a facility that uses telephone, mobile devices, EFTPOS mybc.bartercard.com terminals and/or internet communication systems and other online Bartercard services including the website, and other applications, software or websites offered by the Manager, including but not limited to the facilitation of transaction processing tools for Trades, retrieval of account balances participation in the Online Buying and Selling Facilities, Statements Online or any other online information that may be provided by other parties. MYBC Services may include other services as notified from time to time by the Manager.

**6.2 Trades.** All Trades are to be processed using MYBC Services and processed within fourteen (14) days of the Trade transaction. When a Member fails to process a Trade within fourteen (14) days occurs due to a suspension under Rule 6.5 occurring, this shall not be a breach of these terms provided that the Member processes the trade within 48 hours of the suspension ending.

**6.3 Availability.** MYBC Services are available for Members which register with the Manager for use of the Website including the Bartercard App, mobile devices, and/or internet communication systems which meet the required specifications and configurations as may be specified by the Manager from time to time. Each registered Member shall procure and maintain the hardware and data connection which meet these requirements at its own expense.

**6.4 Changes.** The Manager may inform Members from time to time about changes for access to or operating MYBC Services by providing notice in accordance with Rule 34. Members must comply with all changes when accessing or operating MYBC Services.

**6.5 As is.** MYBC Services are provided on an "as is" "as available" basis only and the time periods during which these services may be available are subject to change with minimal or no notice in order for the Manager or the provider of the MYBC services to update, maintain, upgrade or otherwise appropriately manage the MYBC Services. The Manager is permitted at any time, acting reasonably, to temporarily suspend the operation of these services for updating, maintenance and upgrading purposes or where it considers it necessary to protect the integrity or security of the MYBC Services or the Trading Program. Whilst the Manager shall endeavour to provide reasonable notice prior to any such suspension, it is not obligated and may not do so where it reasonably considers it necessary to do so to protect the integrity or security of the MYBC Services or the Trading Program. In such event, the Manager and its Associates shall not be liable for any loss, liability or claims, actions, expenses or damage that may be incurred directly or indirectly by a Members a result of the suspension of services in accordance with this Rule 6.5.

**6.6 Procedures.** Members using MYBC Services are responsible for compliance with the Procedures for using MYBC Services. The Manager and its Associates are not responsible for any error/omission made by Members in using these services except to the extent that the error/omission occurred due to the negligence, fraud, dishonesty or wilful misconduct of the Manager or its Associates.

The Procedures may be varied by the Manager from time to time in accordance with Rule 34. Members undertake to be bound by, and to comply with, all Procedures as may be issued by the Manager from time to time.

The Manager shall not be bound by or obligated to take any action on any Instructions that do not comply with the Procedures. The Manager may reject any non-compliant Instructions.

**6.7 Instructions.** The Manager will rely on all requests, communications, operations or transactions transmitted by Members using telephone, mobile devices, EFTPOS terminals and/or internet communication systems or by the Member's login through MYBC Services.

Members must not permit or allow any unauthorised person to access their MYBC Services login. If a Member has reason to believe that an unauthorised person has accessed their Bartercard account(s) using MYBC Services, the Member must immediately notify and instruct the Manager in writing to revoke their access to the MYBC Services.

A Member will not be liable for unauthorised Instructions received by the Manager after the Member has notified the Manager to revoke its access to the MYBC Services. Until the Manager receives notice of revocation, all Instructions received by the Manager through the MYBC Services associated with the Member's account will be deemed to have come from the Member or an authorised Additional Signatory. The Manager shall be entitled to rely on such Instructions. The Members acknowledge that the Manager may not be able to reverse or cancel any transaction executed on Instructions received prior to the Manager's receipt of the notice of revocation.

By providing Instructions to the Manager via MYBC Services, the Member on whose behalf the Instructions are provided warrants and acknowledges that:

- (a) all details in the Instructions are true and correct and payable in Trade Dollars;
- (b) the transaction does not violate the Rules;
- (c) the Buying Member and the Selling Member have voluntarily entered into the transaction and are not disputing any part of the transaction; and
- (d) they have used reasonable care and diligence in the transaction to detect fraud or deception in connection with the transaction.

**6.8 Records.**

- (a) The Buying Member and the Selling Member shall maintain written or electronic records to substantiate any transaction facilitated using MYBC Services. Upon request by the Manager, the Selling Member and the Buying Member shall each produce such records. If the Selling Member or the Buying Member fails to produce such records within ten (10) days after a request by the Manager, the Manager shall have the right, which it may exercise acting reasonably, to reverse or alter all or part of the relevant transaction(s).
- (b) The Manager's records, any records of Instructions made, performed, processed or effected through MYBC Services by a Member or any person purporting to be a Member, or an authorised Additional Signatory of the Member, any record of Trades and transactions relating to the MYBC Services and any record of Trades and transactions maintained by the Manager or by any person authorised by the Manager relating to or connected with the MYBC Services whether stored in electronic or printed form, shall be evidence of the Trade and transaction and Instructions.

**6.9 Non-Compliance with Procedure.** Where the Buying Member or the Selling Member do not comply with any part of the Trade procedure set out in these Rules, this does not invalidate the Trade unless the Manager refuses to process it or, after it is processed, reverses, cancels or alters the entries in the Trade Accounts of the Members involved.

**6.10 Termination and Suspension of MYBC Services.** The Manager shall be entitled to terminate a Member's access to the MYBC Services, without notice, upon the occurrence of any of the following events:

- (a) continued access to the MYBC Services by a Member poses a threat to the security, integrity or operations of the MYBC Services or the Manager, or the information systems of the Manager or the other Members;
- (b) the Member's Bartercard membership has been terminated, or its Bartercard account closed.  
The Manager may grant access to MYBC following a termination, for example where a Member's Bartercard membership is re-applied for or the threat has subsided.

## **7. TRADE BY SPECIAL PURPOSE ACCOUNTS**

### **7.1 Bartercard Gift Account**

**7.1.(a) Bartercard Gift Accounts.** "B-Gift Account" are Trade Accounts preloaded with a Trade Dollar amount, which entitles the B-Gift Account Member with access to the MYBC Services to participate in the Trading Program as a B-Gift Account Buying Member.

- 7.1(b) Special Purpose.** B-Gift Accounts are eligible to receive one sale from a Member or Extraordinary Member and are entitled to obtain goods or services from other Members to a value equivalent to that credit balance, in accordance with these Rules but not otherwise.
- 7.1(c) Limited Use.** The issuing and the number of B-Gift Accounts available shall be at the sole discretion of the Manager. The Manager is not obligated to offer B-Gift Accounts to any person and may determine that B-Gift Accounts are not available at any time.
- 7.1(d) Issue of B-Gift Accounts.** At the request of any Member, the Manager:
- I. subject to the B-Gift Account Member:
    - 1) completing the B-Gift Account application form; and
    - 2) agreeing to be subject to these Rules and any conditions set out in the B-Gift Account Agreement; and
    - 3) payment of any associated fees and/or charges
  - II. may provide its approval:
    - 1) for the B-Gift Account Member to participate in the Trading Program; and
    - 2) to debit the Trade Account of the requesting Member with the relevant Trade Dollar amount; and
    - 3) credit the B-Gift Account being issued with the relevant Trade Dollar amount.
- 7.1(e) B-Gift Account Use.** B-Gift Account Members on their registration for the MYBC Services will be provided a card number to facilitate the purchase of goods or services from Selling Members.
- 7.1(f) Non-reloadable.** B-Gift Accounts are not reloadable or able to be topped up with Trade Dollars. The account is closed when the credit balance is fully utilised.
- 7.1(g) No express or implied warranty of merchantability or fitness for a particular purpose.** In respect of goods or services obtained by the B-Gift Account Member, the Manager makes no express or implied warranty including as to the merchantability or fitness for a particular purpose of any such goods and services provided by the Selling Members.
- 7.1(h) Expiry date.** B-Gift Accounts do not have an expiry date.
- 7.1(i) Supplementary or Amended Rules.** The Manager may, from time to time, issue supplementary or amended rules for B-Gift Account Members in accordance with Rule34 and B-Gift Account Members shall be bound thereby
- 7.2 Bartercard Light Account.**
- 7.2(a) Bartercard Light Accounts.** "B-Light Accounts" are special purpose Trade Accounts, which entitles the authorised user with access to the MYBC Services to participate in the Trading Program as a B-Light Buying Member.
- 7.2(b) Special Purpose.** B-Light Accounts are eligible to receive one sale from a Member or Extraordinary Member and are entitled to obtain goods or services from other Members to a value equivalent to that credit balance, in accordance with these Rules but not otherwise.
- 7.1(c) Limited Use.** The issuing and the number of B-Light Accounts available shall be at the sole discretion of the Manager. The Manager is not obligated to offer B-Light Accounts to any person and may determine that B-Light Accounts are not available at any time.
- 7.3(d) Issue of B-Light Accounts.** At the request of any Member, the Manager:
- I. subject to the B-Light Account Member completing the B-Light Account application form; and
    - 1) agreeing to be subject to these Rules and any conditions set out in the B-Light Account Agreement; and
    - 2) payment of any associated fees and/or charges
  - II. may provide its approval for:
    - 1) the B-Light Account Member to participate in the Trading Program; and
    - 2) for a Buying Member to conduct one trade with the B-Light Account Member
- 7.4(e) B-Light Account Use.** B-Light Account Members on their registration for the MYBC Services will be provided a card number for the purchase of goods or services from Selling Members.
- 7.5(f) Non-reloadable.** B-Light Accounts are available to receive only one Trade transaction and are not approved to accept additional Trades. The account is closed when the credit balance is fully utilised.
- 7.6(g) No express or implied warranty of merchantability or fitness for a particular purpose.** In respect of goods or services obtained by the B-Light Account Member, the Manager makes no express or implied warranty including as to the merchantability or fitness for a particular purpose of any such goods and services provided by the Selling Members.
- 7.7(h) Expiry date.** B-Light Accounts do not have an expiry date.

- 7.7(i) Supplementary or Amended Rules.** The Manager may, from time to time, issue supplementary or amended rules for B-Light Account Members in accordance with Rule 34, and B-Light Accounts Members shall be bound thereby.
- 8. ACKNOWLEDGEMENT OF LIABILITY**
- 8.1 Acknowledgment of Liability.** Members acknowledge that when processing a trade using the MYBC Services they represent that, subject to these Rules:
- (a) acknowledgment by the Buying Member that the Trade to which the transaction relates has been conducted in accordance with these Rules;
  - (b) agreement on the part of the Buying Member that the Buying Member's Trade Account is to be debited in accordance with Rule 5.3(b) with the amount referred to in the Proof Of Transaction; and
  - (c) if the effect of debiting the Trade Account of the Buying Member with the Trade Dollar amount of the Trade, after offsetting that amount against any credit balance in that Trade Account, is to produce a debit balance in that Trade Account, an acknowledgment and evidence of the Buying Member's liability as provided in Rule 3.4.
- 8.2 Non-Compliance with Procedure.** Where the Buying Member or the Selling Member does not comply with any part of the Trade procedure set out in these Rules, this does not invalidate the Trade unless the Manager refuses to process it or, after it is processed, reverses, cancels or alters the entries in the Trade Accounts of the Members involved.
- 9. AUTHORISATION PROCEDURE**
- 9.1 Authorisation Granted.** When members conduct trades using MYBC Services, the Manager will authorise the proposed trade and record this Authorisation Number on the statement of both the Buying Member and the Selling Member.
- 9.2 Refusal of Authorisation.** The Manager shall be entitled to refuse to give its authorisation where it reasonably believes or suspects that:
- (a) the Buying Member does not have sufficient Trade Dollars or available remaining Trade Limit in its Trade Line;
  - (b) either party is not a Member in Good Standing;
  - (c) either party is in breach of the Rules;
  - (d) the Selling Member failed to seek or obtain the Manager's approval before the transaction; or
  - (e) there may be fraud or misleading or deceptive conduct by any party to the Trade.
- 9.3 Authorisation to be Sought.** If the Manager refuses to provide authorisation to a Trade for a Buying Member due to insufficient Trade Dollars or available remaining Trade Limit in its Trade Line, the Buying Member must then seek authorisation from the Manager for the trade to proceed. The Manager will not provide an authorisation where a trade will cause an account to go into debit and the Member is a Consumer.
- 10. PROCESSING OF TRADE TRANSACTIONS**
- 10.1 Where Manager Suspects Breach, Fraud etc.** The Manager is not obliged to process a Trade where it reasonably suspects or believes a breach of the Rules, fraud and/or misleading or deceptive conduct by any party to the Trade. The Manager is not obliged to refuse to process any Trade in those circumstances.
- 10.2 Late Receipt by Manager.** It is critical to the integrity, reputation and operation of the Trading Program that Trades are processed promptly following their occurrence. Where a Trade is not reported to the Manager within 14 days of the transaction occurring, the Trade will not be processed unless the Manager, acting reasonably, determines that the Trade may be processed without undermining the integrity, reputation or operation of the Trading Program. This Rule applies even if authorisation was initially granted.
- 10.3 Audit and Verification.** All trades are subject to final audit and verification by the Manager. In cases of errors or inaccuracies, the Manager reserves the right, at its sole discretion, to debit or credit a member's Trade Account to correct any errors without prior notice to the affected member.
- 10.4 Copy of Monthly Statements.** The Manager will provide a member who requests a copy of their transaction statement ("Monthly Statement") with a copy, subject to payment of an administrative fee. This fee may be prescribed from time to time by the Manager.

**10.5 Record Keeping.** Members will incur an administrative fee, the amount of which may vary and will be determined by the Manager, for payments that are not honoured and require processing again.

## **11. TRADE CONDUCT**

**11.1 Trades.** Are to be conducted on a one hundred percent (100%) barter basis unless the Seller has:

- a) obtained prior consent from the Manager to conduct transactions partly in cash and partly through trade. Such consent is subject to the Manager's discretion acting reasonably, which may include conditional approval, withholding, or later withdrawal;
- b) advertised their goods/services on MYBC Services using a combination of cash and trade, following the guidelines outlined in the MYBC Services Rules which may include a minimum trade percentage;
- c) The Manager will inform Members of any amendments to the MYBC Services Rules regarding the allowable cash percentage for promoting goods/services on the platform at least 30 days prior to any change taking effect.

In granting its consent under Rule 11.1, the Manager may consider factors that it reasonably believes is relevant to its consent including its legitimate business interests and that of Members, the need to maintain the integrity, security, reputation or operation of the Trading Program and the history and prior conduct of the applying Member.

**11.2 Refusal to Trade.** If a Selling Member, who has been approached by a Buying Member in Good Standing, declines to enter into a trade under circumstances where they would have done so if the Buying Member were paying cash, the Selling Member will be deemed to have breached these Rules, unless an authorisation has been declined or the Selling Member is on Standby. No Member in debit may refuse to accept trade under any circumstances.

**11.3 Standby.**

- (a) **(Pre-requisite conditions)** If the credit balance of a Member's Trade Account exceeds either:
  - (i) T\$10,000 Trade Dollars; or
  - (ii) the equivalent of the Trade Dollar amount of any Trade Line granted to the Member by the Manager; the Member may provide the Manager with thirty (30) days' prior written notice of their intention to temporarily suspend their participation as a Selling Member in the Trading Program, referred to as going on "Standby". The Manager may in exceptional circumstances, acting reasonably, agree to a Member providing a lesser period of written notice.
- (b) **(Expiry of notice period)** After the expiration of the thirty (30) day period, or any shorter period permitted by the Manager, the Member will be considered to be on Standby and will have the right to refuse trading, regardless of Rule 11.2;
- (c) **(Reverting to normal)** Once the credit balance of the Member's Trade Account falls below the amount specified in Rule 11.3(a), the Member will no longer be considered to be on Standby;
- (d) Notwithstanding the provisions outlined in Rule 11.3(a)-(c), a Member is prohibited from going on Standby while they are listed in the current online Directory.

**11.4 Taxes and Duties.** Any applicable tax or duty on a Trade must be paid in Trade Dollars by the Buying Member at the point of purchase.

**11.5 Direct Trade.** The following provisions of this Rule shall govern any transaction between two or more Members that is conducted otherwise than in accordance with the provisions of these Rules:

- (a) Members acknowledge and agree that all transactions occurring between them result from their introduction to one another as a consequence of being Members of the Trading Program;
- (b) in the event that a Member engages in Direct Trade with another Member for the purpose of avoiding Transaction Fees or if a third-party Member makes payment on behalf of another Member ("Direct Trade"), each Member involved shall pay a transaction fee equal to the Transaction Fee of the value of that Trade, which becomes due and payable to the Exchange Company upon completion of the Direct Trade;
- (c) the provisions of 11.5(b) of this Rule shall not apply where the Manager, acting reasonably, is satisfied that the Members entered into a Direct Trade for legitimate reasons other than the avoidance of paying Transaction Fees;
- (d) if the Manager has reason to believe that Members have engaged in Direct Trade, it may request a copy of the Tax Invoice relating to the transaction from any one or all of the Members involved, which must be supplied by the relevant Member or Members within 48 hours of the request;

(e) notwithstanding other provisions of this Rule, the Manager may suspend or terminate the right of a Member to participate in the Trading Program, if the Manager reasonably considers that the Member has entered into a Direct Trade in contravention of the spirit of these Rules.

#### **11.6 Overpricing.**

(a) A Member is prohibited from charging more for any goods or services in Trade Dollars than they would have charged for a cash transaction. Charging Trade Dollar prices higher than the cash price constitutes a breach of this Rule, known as "Overpricing";

(b) The Manager may investigate or enquire into complaints of Overpricing by a Member.

**11.7 Poor Service.** If, in the Manager's reasonable opinion, a Member neglects to respond to another Member's inquiry or fails to treat another Member in the same manner as they would a cash customer, the Member will be considered to have provided "Poor Service." In such cases, the Manager may the right to suspend or terminate the Member's participation in the Trading Program in accordance with Rule 34.

### **12. EXTRAORDINARY MEMBER TRADES**

**12.1 Extraordinary Member Trades.** The Manager has the option to participate in the Trading Program as an Extraordinary Member. In doing so, the Manager may debit or credit its own Trade Account and accordingly credit or debit the Trade Account of the other Member involved in the Trade.

**12.2 Extraordinary Member's Trade Limit.** In accordance with the Deed of Management, the Manager, acting as an Extraordinary Member, is entitled to a Trade Line in Trade Dollars.

**12.3 Warranty as to Title.** When the Manager participates in the Trading Program as a Selling Member in its Extraordinary Member capacity, it guarantees to the Buying Member that it holds title to the goods to be traded without any charge, lien, or encumbrance.

#### **12.4 The Competition and Consumer Act 2010**

Certain statutory guarantees, warranties and rights (including, without limitation, the statutory consumer guarantees under the Australian Consumer Law (ACL) may apply to the goods supplied by the Extraordinary Member where they Trade under these Rules ("**Prescribed Terms**"). Nothing in this Rule 12.4 is intended to restrict, modify, or exclude any Prescribed Terms in any way that is not permitted by law.

To the maximum extent permitted by law, the Extraordinary Member's liability pursuant to any warranty, term or condition implied into these Rules and any Prescribed Terms in respect of any goods it supplies, is limited, at the Extraordinary Member's option acting reasonably to the repair or replacement of the goods or the cost of repairing or replacing the goods.

**12.5 The provisions of the Sale of Goods Act 1896 (Queensland)** are not prescribed terms for the purpose of these Rules and the Members and Extraordinary Member hereby specifically agree, to the extent permitted by law, to exclude any provisions implied into a contract under the Sales of Goods Act 1896 (Queensland) from any contract between the Extraordinary Member and a Member for the supply of Goods.

**12.6 Assignment of Warranty.** Upon the conclusion of any Trade in which the Manager, acting as an Extraordinary Member, participates as a Selling Member, the Manager assigns the benefit of any warranty attached to the goods, to the extent that such benefit is lawfully assignable.

**12.7 Retention of Title.** When the Manager participates in the Trading Program as a Selling Member in its Extraordinary Member capacity, the following provisions apply, superseding the provisions of the Sale of Goods Act, 1896 (Queensland), and to the extent permitted by law, any other act or law concerning the passing of title between a seller and a buyer:

(a) title to goods traded between the Extraordinary Member and the Buying Member shall always remain with and vest in the Extraordinary Member until:

(i) the full purchase price has been discharged by a debit entry in the Trade Account of the Buying Member; and

(ii) in the event that such a debit entry results in the Trade Account of the Buying Member having a debit balance, that debit balance has been discharged either by payment from the Buying Member to the Manager, or by credits subsequently made to the Buying Member's Trade Account as a result of transactions carried out in accordance with these Rules;

(b) whilst title to goods Traded between the Extraordinary Member and the Buying Member remains with and is vested in the Extraordinary Member, the Extraordinary Member may re-take possession of such goods (or any part thereof) unless, within thirty (30) days after the completion of the transaction (for which purpose the date on which the transaction is entered in the Buying Member's Trade Account shall be conclusive evidence of the date of the transaction), title to the goods has transferred to and become vested in the Buying Member in accordance with the provisions of paragraph (a) of this Rule;

- (c) for the purposes of paragraph (b) of this Rule, the Extraordinary Member is hereby irrevocably authorised by the Buying Member to do all or any of the following things in re-taking or attempting to re-take possession of the goods (or any part thereof), and may exercise any of the following powers through any of the Extraordinary Member's directors, officers, servants, agents, or sub-contractors; that is to say:
  - (i) to enter upon any land, buildings or property owned, leased or occupied by the Buying Member;
  - (ii) to use force in order to obtain entry to any such land, buildings or property;
  - (iii) to sever, remove and disconnect the goods (or any part thereof) from any land, building or other property to which the same have been attached or affixed, without liability for any damage or injury thereby caused to such land, buildings or other property;
  - (iv) to appoint a receiver to take possession of the goods or any part of them; and
  - (v) in the event that the goods (or any part of them) have been inter-mingled with goods of the same or a similar character or description, to appropriate out of the goods so inter-mingled such quantity or amount as in the reasonable opinion of the Extraordinary Member fairly represents the quantity or amount and the value of the goods sold by the Extraordinary Member to the Buying Member;
- (d) whilst title to any goods sold by the Extraordinary Member, to the Buying Member remains vested in the Extraordinary Member:
  - (i) the Buying Member must not sell, lease, encumber, or otherwise deal with or part with possession of the goods or any part thereof until title has transferred to and become vested in the Buying Member; and
  - (ii) in the event that the Buying Member does (in breach of the provisions of paragraph (d)(i) of this Rule) sell, lease, encumber, deal with or part with possession of the goods or any part thereof, all proceeds of such sale, leasing, encumbering, dealing or parting with possession of the goods must be placed by the Buying Member in a separate account, and be held by the Buying Member on trust for the Extraordinary Member until such time as title to the goods has passed to and become vested in the Buying Member in accordance with the provisions of paragraph (a) of this Rule;
- (e) notwithstanding anything hereinbefore contained, the Buying Member agrees to grant security in favour of the Extraordinary Member over any goods supplied pursuant to this paragraph and to execute any documents reasonably required by the Extraordinary Member to perfect its security.

**12.8 Competition and Consumer Act 2010.** To the extent permitted under the Competition and Consumer Act 2010 or any other applicable law, the parties exclude all conditions and warranties implied in the Rules. No party to the Rules shall be liable for any consequential, special, or indirect loss or damage, including but not limited to loss of opportunity, loss of revenue, or loss of profits.

### **PART III - ADMINISTRATION OF THE PROGRAM**

#### **13. EXCHANGE COMPANY'S ROLE**

- 13.1 Provision of Services.** The Exchange Company is committed to using its best endeavors to provide the following services, known as the "Exchange Company Services," to Members in Good Standing:
- (a) maintaining current lists of all Members and Members in Good Standing;
  - (b) providing Members with access to non-confidential authorised details of current information on Members in Good Standing and goods or services available under the Trading Program;
  - (c) periodically publishing news bulletins and offering advertising space in such bulletins to Members in Good Standing for goods or services they may offer through the Trading Program;
  - (d) operating and maintaining a procedure using MYBC Services through which Members may obtain Authorisation Numbers in accordance with these Rules;
  - (e) administering and enforcing the Rules;
  - (f) continuously reviewing and, if necessary, amending the Rules;
  - (g) processing trades using the MYBC Services;
  - (h) fulfilling the duties and functions of the Manager as outlined in these Rules and the Deed of Management;
  - (i) fulfilling the duties and functions of the Exchange Company required to be carried out by the Manager on behalf of the Exchange Company under these Rules and the Deed of Management.

**13.2 No Liability.** The Exchange Company and the Manager do not guarantee that the Exchange Company Services, including those outlined in Rule 13.1, will always be provided. To the extent permitted by law, the Exchange Company and the Manager will not be liable to any Member for failure to provide those services set out in Rule 13.1.

## **14. MANAGER'S ROLE**

**14.1 Monitor and Recover Debit Balances.** The Manager shall take all reasonable steps to:

- (a) monitor all Trade Accounts with a debit balance and ensure that the Members holding those accounts maintain them in accordance with these Rules;
- (b) Pursue the recovery of debit balances in the name of the Exchange Company where the Rules stipulate their recoverability and where the Manager determines that the debit balance is commercially viable to pursue.

**14.2 Regulate and Control.** The Manager has the right and power to regulate and control the number of Trade Dollars within the Trading Program.

**14.3 Periodic Statements.** The Manager is responsible for providing Monthly Statements to Members, which reflect the activity in their Trade Account and detail any amounts that are due and owing to the Manager.

**14.4 Render Accurate Account Statements.** Statements issued by the Manager are considered accurate unless a Member notifies the Manager in writing of a fee error or discrepancy in their Monthly Statement. If a Member identifies a fee error or discrepancy (such as being overcharged or incorrectly charged a fee), they may be entitled to an adjustment. We encourage the Member to contact us and provide details of their concern, including:

- (a) a description of the incident and/or their concern/s;
- (b) include key dates and times, such as the date of the transaction or amount invoiced;
- (c) if known, include the names of any officers they have spoken to or communicated with;
- (d) what outcome they would like to see as a result raising their concern/s.

We will investigate the Member's concerns, and if an error is found, we will contact the Member via mail, email, SMS, or phone to inform them of the decision and promptly rectify any fee errors or discrepancies. Any adjustments will only be credited to the account from which they were originally debited.

**14.5 Interim Account.** A Member may obtain an interim account particularising activity in that Member's Trade Account which will be provided by the Manager by arranging for the Member to be able to access the statement function via the MYBC Services.

**14.6 Manager to act on behalf of Exchange Company.** The Manager may act on behalf of the Exchange Company concerning the conduct and operation of the Trading Program. When these Rules stipulate that any act, matter, or thing is to be done or may be done by the Exchange Company, the Manager is authorised to perform or oversee that act, matter, or thing on behalf of the Exchange Company.

## **15. DIRECTORY, ADVERTISING AND PROMOTIONS**

**15.1 Authorisation.** The Member authorises and requests the Exchange Company and the Manager to notify and advertise to other Members the availability of the Member's goods or services within the Trading Program for the purpose of:

- (a) providing services
- (b) enhancing customer service
- (c) answering queries
- (d) client research
- (e) facilitating Trade transactions

The Member authorises the Exchange Company, the Managers and its agents, contractors, authorised employees and any related party:

- (a) to send to it commercial electronic messages for the purpose set out in this Rule 15.1; and
- (b) not to include in the commercial electronic message a functional unsubscribe facility.

Electronic messages shall have the same meaning in these Rules as in the SPAM Act 2003.

**15.2 Directory - Publication & Distribution.** The Exchange Company shall cause the Manager from time to time to publish in electronic format a Directory, (the "Directory"), that contains the names and such other information concerning Members that the Manager from time to time determines.



- 15.3 Directory.** A Member in Good Standing is allowed to have its name published in the Directory. Additionally, a Member in Good Standing is entitled, unless determined otherwise by the Manager, to include a brief description of its business, goods, or services in the published Directory. However, the Exchange Company and the Manager will not be held liable for any failure to include a Member's name in the Directory.
- 15.4 Member's Listing.** A Member's listing in the Directory shall be classified according to the classification system determined by the Manager from time to time.
- 15.5 No Warranty as to Accuracy of Directory etc.** The Exchange Company and the Manager do not provide any warranty regarding, and will not be accountable for, the accuracy of the information pertaining to any Member contained in the Directory. Additionally, any promotional or other material provided by the Exchange Company, the Manager, or any Franchisee, servant, or agent of any of them to Members is not guaranteed to be accurate, and the Exchange Company and the Manager will not be liable for any errors or omissions therein except to the extent any errors arise to deliberate misconduct or misrepresentation by the Exchange Company or Manager. The Member who provided inaccurate information shall indemnify the Exchange Company and the Manager from any claims, loss, or damages.

## **16. TRANSACTION AND MEMBERSHIP FEES**

- 16.1 Setting Fees.** The Exchange Company may from time to time determine and set each of the fees payable under Rules 16 and 17. Those fees may be changed, or new fees introduced in accordance with Rule 34. The Manager shall notify members of any changes or new fees.
- 16.2 Transaction Fee.** Each Member shall pay a fee for each Trade in which they participate, known as a "Transaction Fee." This fee will be determined and set by the Manager from time to time and will be equal to a certain percentage of the value of the Trade (inclusive of any tax). Payment of the Transaction Fee may be made in cash, Trade Dollars, or both as determined at the Manager's discretion. Additionally, the Trade Dollar amount of the Transaction Fee may be debited to the Trade Account of either or both Members participating in the Trade, as determined by the Manager.
- 16.3 Monthly Membership Fee.** Each Member is required to pay a monthly fee to the Exchange Company, known as the "Monthly Membership Fee." The payment of this fee may be required to be entirely in cash, partly in cash and partly in Trade Dollars, or entirely in Trade Dollars as determined and specified by the Exchange Company from time to time.
- 16.4 Payment.**
- (a) Each Member must pay to the Exchange Company the full amount of all fees and charges owing by it within fourteen (14) days of the date of the of Monthly Statement or within such other longer period as may be notified in that statement;
  - (b) All fees mentioned in paragraph 16 of these Rules are detailed in the Membership Agreement or elsewhere in these Rules. Members will be notified in writing of any changes to the fees.
- 16.5 Sales Requirement, Debit Balance Accounts.** Members who maintain a debit balance in their account during the month are obligated to conduct sales equivalent to four percent (4%) of their debit balance. This calculation will be based on either the opening balance or the closing balance, whichever amount is lesser amount.
- 16.6 Prepayment.** The Manager reserves the right, at its sole discretion, to request a prepayment of Transaction Fees for transactions exceeding ten thousand (T\$10,000) trade dollars before processing the transaction.

## **17. OVERDUE FEES OR OTHER FEES**

- 17.1 Overdue Fee.** In the event that a Member fails to pay:
- (a) any fees or charges within the period referred to in Rule 16.3; and/or
  - (b) any other monies which become payable under these Rules, by the date upon which it became payable;
- then the Member must pay to the Exchange Company an Overdue Fee in cash of \$25.00.
- 17.2 Arrears.** If a Member is in arrears of payment for any Transaction Fees, Monthly Membership Fees, or other fees or charges exceeding more than \$100.00 for more than ten (10) days after payment is due, the Manager reserves the right to take action by cancelling any Trade Dollar Trade Line granted to the Member, freezing the Trade Dollar balance, and preventing the Member from participating as a buyer in any Trade until satisfactory arrangements are made with the Manager for payment of any outstanding amount.
- 17.3 Manager's election to take Trade Dollars.**
- (a) **(Manager may elect)** If any fees payable by a Member in cash remain outstanding for longer than sixty (60) days after they are due, the Manager may, where it is agreed to by the Member, choose to convert

the Member's cash indebtedness into a Trade Dollar obligation. This obligation will be three times the Trade Dollar equivalent of the outstanding cash amount. Subsequently, the Manager will debit the Member's Trade Account with the Trade Dollar amount and credit its own Trade Account with that amount.

- (b) **(Member may pay cash)** A Member whose liability in cash for outstanding fees has been converted to Trade Dollars in accordance with Rule 17.3(a) may, at any time within thirty (30) days after receiving a notice under Rule 17.3(a), satisfy its newly converted obligation in Trade Dollars by paying to the Exchange Company the amount of the cash fees that was payable immediately before the conversion, whereupon the Manager shall reverse the Trade Dollar debit referred to in Rule 17.3(a).

**17.4 Debit Balance, Not Enough Trade.** In the event that a Member fails to conduct sales during the month equivalent to four percent (4%) of their debit balance, as calculated on the lesser of the opening balance or the closing balance referred to in Rule 16.5, the Member will incur a cash fee. This fee will amount to one percent (1%) per month (or any other rate prescribed by the Manager from time to time), calculated on the lesser of the opening balance or the closing balance.

The fee will be capped at:

- (a) \$35.00 cash per month for accounts where the opening balance or the closing balance is less than \$15,000 Trade Dollars; and  
(b) \$50.00 cash per month for accounts where the lesser of the opening balance or the closing balance is \$15,000 Trade Dollars or more.

## **18. BREACH OF RULES**

**18.1 Investigate Complaints.** The Manager is entitled but shall not be compelled to enquire into and investigate complaints of breaches of these Rules by a Member.

**18.2 Fair Dealings.** The Manager reserves the authority to suspend and/or restrict a Member's participation in the Trading Program and take any other action permitted under these Rules to promote or ensure fair dealings among Members. Additionally, the Manager may periodically issue Fair Trading Guidelines, which all Members must adhere to as if they formed part of the Rules. The Manager shall act reasonably in drafting any Fair-Trading Guidelines.

**18.3 Suspension and Show Cause.** If the Manager reasonably suspects that a Member has breached these Rules, the Manager:

- (a) may give notice of the breach in writing to the Member and request the Member to show cause in writing within fourteen (14) days as to why its Membership should not be terminated;  
(b) may immediately, and without notice suspend and/or otherwise restrict, at the Manager's discretion, the Member's right to participate in the Trading Program where the Manager reasonably considers it necessary to prevent continued or further breaches or potential loss or damage to the Manager, the Exchange Company, any Member or to protect the integrity, security, reputation or smooth operation of the Trading Program.

**18.4 Termination.** If, after fourteen (14) days from the date of sending a notice under Rule 18.3(a) to a Member, the Manager determines, acting reasonably, that the Member's participation in the Trading Program should be terminated, the Manager may terminate the Member's participation immediately. The Member will be promptly notified of this termination, which will take immediate effect. Where the breach of a Rule is not of a significant or material nature, the Manager shall provide a reasonable opportunity to any Additional Signatory or Member to first remedy the breach before exercising any right of termination, unless the breach is of the same or similar nature of prior breaches that the party has been previously instructed to remedy. For the purposes of this clause, where a party has breached the Rules more than once, the question of whether a breach is material or significant, may be considered by reference to the cumulative effect of the breaches.

**18.5 Suspension.** If the Manager suspends a Member's right to participate in the Trading Program, all activity in the Member's Trade Account must cease until such time as the Manager has made its determination under Rule 18.4.

**18.6 Manager's Decision Conclusive.** A decision made by the Manager to suspend or terminate a Member's Trade Account will be considered final and conclusive. It can only be reconsidered, reversed, revoked, or altered by the Manager at its sole discretion.

**18.7 Payment of Costs.** In the event of a breach of the Rules by a Member, the Member is responsible for paying to the Manager all reasonable legal costs reasonably incurred by the Manager and/or the Exchange Company in enforcing these Rules, on an indemnity basis. Additionally, the Member must pay interest at the rate of

ten percent (10%) per annum from the date on which such costs are paid by the Manager until the date on which the Member makes payment. This indemnity shall not extend to any costs incurred due to the fraud, negligence, dishonesty or willful misconduct of the Manager, the Exchange Company or any of their employees or agents.

## **19. TRADE OUT AND CESSATION OF PARTICIPATION**

### **19.1 Manager may require Pre-Payment.** If:

- (a) the Manager reasonably believes that a Member is spending the credit balance in the Member's Trade Account or reducing the debit balance in anticipation of ceasing future participation in the Trading Program; or
- (b) a Member has given notice to the Manager or the Exchange Company, or has, by its actions, indicated that it intends to cease participation in the Trading Program; or
- (c) a Member's right to participate in the Trading Program has been terminated but the Manager allows the Member to finalise its Trade Account by entering into Trades as a Selling Member only; then, the Manager is entitled to require immediate pre-payment in cash of the Transaction Fees payable on the debit or credit balance of the Member's Trade Account.

### **19.2 No Trading Unless Fees Pre-Paid.** If the Manager requires a Member to pre-pay fees under Rule 19.1, that Member is not allowed to enter any Trade until those fees are paid.

## **20. REVERSAL OF TRANSACTIONS**

### **20.1 Manager may reverse certain Transactions.** The Manager may reverse, alter, or cancel an entry in any Member's Trade Account concerning a Trade if:

- (a) both the Buying Member and the Selling Member request the Manager in writing to do so; or
- (b) there was, in the Manager's reasonable opinion, some breach of these Rules or a fraudulent act in connection with the conduct of the transaction; or
- (c) the Manager reasonably believes that the transaction is fraudulent.

### **20.2 Member may Show Cause.** Before reversing, altering, or cancelling any entry due to the Manager's belief that there has been a breach of any of these Rules in connection with a transaction, the Manager shall provide notice to the Buying Member and the Selling Member. This notice will require them to show cause within seven (7) days as to why the transaction should not be reversed, altered, or cancelled.

### **20.3 Where Cause Not Shown.** If the Members fail, to the satisfaction of the Manager acting reasonably, to show cause, the Manager, in its absolute discretion, is entitled to reverse, alter, or cancel the entry or entries in the Trade Account of the Buying Member and/or the Selling Member for which non-compliance with these Rules is considered. In such a case, it becomes the responsibility of the Selling Member to seek payment of the consideration for the goods, services, or other items of value from the Buying Member.

### **20.4 Transaction Frozen until Good Cause Shown.** Until the Manager has made a determination under Rule 20.3, the Manager retains the authority to freeze the entry in question in the Trade Accounts of the Buying Member, the Selling Member, or both, until such determination is made. Where the Manager freezes an entry, it shall use its best efforts to make a determination within a reasonable timeframe of freezing the entry.

### **20.5 Consequence of Reversal of Transaction.** If the reversal, alteration, or cancellation of any entry in the Selling Member's Trade Account results in a failure of the consideration, either in whole or in part, for the Trade, then the Selling Member retains the usual rights exercisable against the Buying Member. However, the Selling Member will have no rights against the Manager or the Exchange Company in this regard. The Buying Member and the Selling Member hereby indemnify the Manager and the Exchange Company in respect of claim that arises against the Manager or the Exchange Company regarding any exercise or purported exercise of their powers under this Rule other than a claim arising due to the negligence or wilful misconduct of the Manager, the Exchange Company or any of their employees or agents.

### **20.6 No Obligation to Reverse.** the Manager has no obligation to exercise its powers under this Rule 20 to:

- (a) reverse, alter or cancel any entry;
- (b) call upon any Member to show cause why any entry should not be reversed, altered or cancelled;
- (c) freeze or unfreeze any entry; or
- (d) make any determination under this Rule. For the avoidance of doubt, nothing within this sub-rule 20.6, empowers the Manager to make a determination contrary to the Rules.

## 21. TERMINATION

- 21.1 Termination by Member.** A Member must give a minimum of five (5) business days' notice in writing of its intention to cease to participate in the Trading Program.
- 21.2 Termination by Manager.** Notwithstanding Rule 18.3, the Manager reserves the right, at its absolute discretion, to suspend, terminate, or suspend and then terminate a Member's right to participate in the Trading Program without notice for a breach of the Rules if:
- (a) the Member breaches any of these Rules or the terms of the Agreement in a manner that the Manager considers, acting reasonably, is likely to have materially adverse impact on the integrity, security, reputation or smooth operation of the Trading Program including but not limited to engaging in unfair trading, poor service, direct trading or unethical pricing;
  - (b) The Member has been given a notice under Rule 18.3(a) on two or more occasions in the previous twelve (12) months where the Member has actually breached the Rules; or
  - (c) the Member is in arrears of Transaction Fees or any other charges for a period exceeding sixty (60) days.
- 21.3 Consequences of Termination.** Upon the termination of a Member's right to participate in the Trading Program:
- (a) **(Fees debited)** All cash and Trade Dollar Transaction Fees, Monthly Membership Fees and any other fees and amounts payable by it under these Rules shall be immediately debited from the Member's Trade Account;
  - (b) **(Where credit balance)** If after debiting the amounts referred to in Rule 21.3(a), the balance in the Member's Trade Account is a credit balance:
    - (i) *that Member must immediately pay to the Exchange Company the amount of cash and Trade Dollar Transaction Fees that would have become payable by it in the ordinary course of the Trading Program if that Member had entered into a Trade as a Buying Member in an amount sufficient to spend the amount of Trade Dollars standing to its credit;*
    - (ii) *if the Member fails to pay the cash Transaction Fees the Manager, on behalf of the Exchange Company, may debit the Member's Trade Account with an amount of Trade Dollars equivalent to three (3) times the cash Transaction Fees so payable;*
    - (iii) *If after receipt of the cash Transaction Fees, (or if the fees are not paid in cash, the debiting of the Member's account) the Exchange Company shall provide the Member with access to the MYBC Services, for a period not exceeding three (3) years thereafter, so the Member is able to participate in the Trading Program as a Buying Member for the remaining credit balance (if any) of the Member's Trade Account.*
  - (c) **(Where debit balance)** If after debiting the amounts referred to in Rule 21.3(a), the balance in the Member's Trade Account is a debit balance:
    - (i) *that Member must immediately pay to the Exchange Company the amount of cash and Trade Dollar Transaction Fees that would have become payable by it in the ordinary course of the Trading Program if that Member had entered into a Trade as a Selling Member in an amount sufficient to bring its Trade Account to a nil balance;*
    - (ii) *the Member has thirty (30) days within which to Trade as a Selling Member and in so doing reduce, so far as it can, the debit balance of its Trade Account;*
    - (iii) *at the expiration of the thirty (30) day period, the Member must immediately pay the Exchange Company the amount of cash equivalent to the remaining debit balance in Trade Dollars of its Trade Account;*
  - (d) **(Staff Accounts)** All terminated Staff Accounts will be dealt with in accordance with this Rule 21.3 and, upon termination, the Member that is associated with the Staff Account will be liable in respect to any debit balance, fees and/or charges in respect of the termination of the associated Staff Account.
- 21.4 Moneys Due for Payment.** Termination for any reason shall not affect the right of the Manager under these Rules to enforce any provision relating to the payment of any fees, charges, and any other moneys due.
- 21.5 Notification.** Upon termination of a membership by the Manager, the Manager may in its sole discretion communicate the termination of the membership to the Members of the Exchange by whatever means it deems appropriate.

## PART IV - TRADE LINES, TRADE LIMITS AND DEBT RESERVE FUND

## 22. TRADE DOLLAR TRADE LINES

- 22.1 Trade Line.** The Manager has the authority to grant or withdraw from any Member, excluding Excluded Members, an available limit in Trade Dollars (referred to in these Rules as a "Trade Line" and the limit of a Trade Line referred to as a "Trade Limit") based on the Member's creditworthiness and ability to repay. In making this determination, the Manager may consider the following factors:
- (a) the financial position of the Member;
  - (b) any credit references supplied by the Member;
  - (c) the Member's trading history;
  - (d) the nature of the Member's business; and
  - (e) the period of time during which the Member has operated its business.
- 22.2 Excluded Members.** Bartercard Gift Account Members, Bartercard Light Members, Consumers and Staff Accounts are prohibited from having a Trade Line in Trade Dollars and must operate their Member's Trade Account with a credit balance.
- 22.3 Security.** The Manager has the discretion to request security and/or a guarantee to support a Trade Line. Additionally, the Manager may require the Member to make a further non-refundable contribution to the Debt Reserve Fund, either as an initial lump sum payment or as a monthly payment, or both.
- 22.4 Approval.** The approval of a Trade Line shall be subject to the discretion of the Manager, which may choose to grant its approval conditionally or unconditionally, or withhold approval altogether.
- 22.5 Trade Balance beyond Trade Limit.** Where:
- (a) in the case of a Member to whom the Manager has not granted a Trade Line, that Member's Trade Account is in debit, by any amount; there will be payable to the *Exchange Company by that Member*:
    - (i) *on demand the cash equivalent of that Trade Dollar amount in debit; and*
    - (ii) *an additional monthly charge in cash of \$35.00 "Overdrawn Fee" while the trade account balance remains in debit;*
  - (b) in the case of a Member to whom the Manager has granted a Trade Line, that Member's Trade Account exceeds the Trade Limit for that Trade Line, there will be payable to the Exchange Company by that Member;
    - (i) *on demand the cash equivalent of that Trade Dollar amount in excess of the Trade Limit; and*
    - (ii) *if the Trade Dollar amount exceeds the Trade Limit by an amount which is greater than (a) ten percent (10%) of the Trade Limit approved amount or (b) \$1,500 Trade Dollars, whichever is the lesser an additional monthly charge in cash of \$35.00 "Overdrawn Fee" while the trade account balance remains in excess of the approved Trade Limit.*

## 23. DEBT RESERVE FUND

- 23.1 Purpose.** A fund of Trade Dollars, known as the "Debt Reserve Fund," shall be established and utilised in accordance with the Deed of Management. This fund serves the purpose of injecting Trade Dollars into the Trading Program in situations where Members are unable to fulfill their obligations under the program.
- 23.2 Levy of Contribution.**
- (a) The Manager may levy contributions to the Debt Reserve Fund in Trade Dollars, in accordance with the Deed of Management;
  - (b) The amount of the monthly Debt Reserve Fund contribution payable by each Member shall be \$10.00 Trade Dollars unless the Manager levies some other amount;
  - (c) The Manager may, in its absolute discretion, but subject to the Deed of Management, levy from each Member in any month a contribution in Trade Dollars to the Debt Reserve Fund of not less than \$5.00 Trade Dollars and not more than \$10.00 Trade Dollars.

## PART V - MISCELLANEOUS

### 24. FRANCHISEES OF MANAGER

- 24.1 Grant of Franchises.** The Manager has the authority to grant Franchises to Members, known as "Franchisees," which bestow upon them the rights to operate businesses involved in facilitating Trade transactions within the Trading Program among Members.

- 24.2 Role of Franchisees.** The primary role of a Franchisee is to recruit new Members to the Trading Program and to stimulate and facilitate Trade between Members. As compensation for these services, the Franchisee may receive a commission from the Manager.
- 24.3 Independent Contractors.** Franchisees operate as independent business entities and, while they maintain their status as Members in Good Standing, may engage in Trades solely on their own behalf. They do not represent or act as agents for, or on behalf of, the Exchange Company or the Manager.
- 24.4 Not a Party.** The Exchange Company and the Manager are not involved parties, nor are they accountable for any Trades or other transactions or dealings that occur between Franchisees and Members.

## **25. DISPUTES BETWEEN MEMBERS**

Any disputes between the Buying Member and the Selling Member are to be resolved by the parties involved. The Exchange Company and the Manager are not obligated to intervene, arbitrate, or mediate any disputes between Members. However, at their discretion, the Exchange Company or the Manager may offer mediation or dispute resolution services for Trades between Members which will be subject to the terms agreed between the parties.

## **26. CONFIDENTIAL INFORMATION AND RESTRAINT AGAINST COMPETITION**

- 26.1 Access to Confidential Information.** While participating in the Trading Program, Members may gain access to confidential information belonging to the Exchange Company and/or the Manager. This confidential information may include technical details, methods, processes, trade secrets, formulas, systems, computer programs, research projects, business data, customer lists, pricing information, financial details, marketing strategies, training materials, production plans, and other proprietary information relevant to the Trading Program (the "Confidential Information").
- 26.2 Not use Confidential Information.** A Member is prohibited from using the Confidential Information, whether during their membership or after ceasing to be a Member, for either:
- (a) their own financial advantage or benefit, or that of any other individual; or
  - (b) to the detriment or disadvantage of the Exchange Company or the Manager
- 26.3 Restraint.** A Member may join or participate in any other trade exchange, but without prior written consent from the Manager, the Member must not:
- (a) engage in any competitive business activities that compete with the Trading Program while remaining a Member;
  - (b) continue membership if any of its directors, shareholders, partners, proprietors, or any related party/family member associated with the Member is involved in a business that competes with the Trading Program; or
  - (c) directly or indirectly, engage in or be associated with any business that compete with the Trading Program within a 25-kilometre radius of any other Member's business location, during the following periods:
    - (i) prior to six (6) months after ceasing to be a Member;
    - (ii) between the end of the first six months and six months thereafter.
- 26.4 Intellectual Property.** Members in good standing are granted a non-exclusive revocable license to use the current Bartercard logo solely to indicate their membership in Bartercard, and such use must adhere to the Rules. However, Members must refrain from using any Bartercard trademarks, intellectual property, copyrighted materials, or logos in a manner that could harm or dilute the goodwill associated with Bartercard intellectual property, or suggest endorsement by the Manager of the Member's goods or services. If Bartercard intellectual property is utilised on any internet website, a prominent and highly visible disclaimer must be included on the website and in any hyperlink leading to the website:

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2. *Its liability for any damages including any special, indirect or consequential damages resulting from loss of use, data or profits, whether in an action in contract or negligence, arising out of or in connection with access to the website or the use or performance of information contained in it."*

Members are prohibited from misusing Bartercard intellectual property. Upon request by the Manager, members must immediately cease using any Bartercard intellectual property.

## 27. TAXES

- 27.1 **Collect.** Selling Members are responsible for charging any applicable taxes, such as GST or excise, for transactions conducted through the Trading Program. They must collect, record, and remit these taxes as required by law.
- 27.2 **Exchange Company and Manager not Liable.** The Exchange Company and/or the Manager will not assume responsibility for paying any applicable taxes, such as GST or excise, on behalf of any Member. Each Member is solely responsible for fulfilling their tax obligations according to the law.
- 27.3 **Taxable Event.** Members participating in a Trade must recognise that it may be considered a taxable event for federal, state, and local government tax purposes. Therefore, each Member is responsible for fulfilling their tax obligations, including declaring, reporting, and accounting for taxes resulting from Trades. By participating in a Trade, each Member indemnifies the Exchange Company and the Manager against any loss, damage, penalty, charge, or cost incurred due to the Member's failure to comply with federal, state, or local government tax laws related to their participation in Trades.
- 27.4 **Reporting of Transactions.** Members acknowledge and consent to the Exchange Company and the Manager's potential obligation to disclose information to the Commissioner of Taxation and other government authorities regarding Trades. The Exchange Company and the Manager are authorised to provide any necessary information and cooperate with these authorities as they deem appropriate, irrespective of any legal obligation to do so. Members agree that the Exchange Company and the Manager are not liable to any Member for any information furnished to or cooperation provided to such authorities under any circumstances.

## 28. LEGAL LIABILITY OF MANAGER AND EXCHANGE COMPANY

- 28.1 **No Liability to procure New Members.** The Manager will make reasonable efforts to attract new Members to the Trading Program, but neither the Manager nor the Exchange Company can be held liable for any failure to attract new Members or retain existing Members.
- 28.2 **No Warranty as to availability of particular Goods or Services.** The Manager and the Exchange Company cannot guarantee the availability of specific goods or services within the Trading Program. They are not responsible or liable if a Member cannot obtain certain goods or services from other Members or if other Members do not purchase goods or services from a Member.
- 28.3 **Compliance with Laws.** All Members are required to adhere to and abide by all relevant federal and state laws and regulations when participating in Trade. The Exchange Company and the Manager do not assume responsibility or liability for any failure on the part of any Member or Members to comply with such laws.
- 28.4 **Disclaimer of Liability.** Other than where the Manager enters into a Trade in its capacity as an Extraordinary Member, the Exchange Company and the Manager disclaim all liability arising from or related to any Trade between Members, including any liability for the quality, delivery, fitness, or merchantability of goods or services traded between Members. In relation to such Trades and to the extent permitted by law, the Manager and Exchange also exclude any implied warranties provided by them regarding the fitness, quality, or merchantability of goods or services. In relation to such Trades and to the extent permitted by law, the Manager and the Exchange Company shall not be liable for any indirect, incidental, special, or consequential loss or damage, including loss of use, revenues, profits, goodwill, or data, whether arising from breach of contract, negligence, or any other cause, even if they were aware of the possibility of such loss or damage.
- 28.5 **Unauthorised use.** The Exchange Company and the Manager will not be responsible for transactions that are not conducted in accordance with the Rules other than where the Exchange Company or Manager conducts the transactions themselves.
- 28.6 **Member's Indemnity for Failure to Perform.** Each Member agrees to indemnify and keep indemnified the Exchange Company and the Manager and each of their directors, officers, employees, agents, independent contractors, subcontractors, and Franchisees in respect of any claims that may arise against the Exchange Company or the Manager due to a failure by that Member to perform its obligations under these Rules other

than where such a failure arises due to the negligent acts or omissions or willful misconduct of the Exchange Company or the Manager or one of their directors, officers, employees, agents, independent contractors, subcontractors, or Franchisees .

**28.7 Not bound by representations of others.** The directors, officers, employees, agents, independent contractors, subcontractors, and Franchisees of the Manager are not authorised to make any representation or commitment on behalf of the Exchange Company and the Manager without prior written authorisation from the respective board of directors of each company or entity.

**28.8 For the avoidance of doubt,** the Members agree that all provisions in the Rules pertaining to the liability of the Manager and/or its Associates apply to the MYBC Services and this Agreement. Additionally, the Members acknowledge and agree that the availability and proper functioning of the MYBC Services depend on various factors, including usage licenses with third parties, location, mobile and internet network availability and signal strength, proper functioning of hardware, software, and mobile phone and/or computer. The Manager and its Associates are not liable for any loss, claim, expense, liability, or damage caused directly or indirectly by any unavailability or improper functioning of the MYBC Services for any reason.

**28.9 The Members agree to Indemnify and compensate** the Manager and its Associates for any damages, claims, actions, loss, expense, or liability incurred by such entities as a result of any breach by a Member of this Agreement other than where such damage, claims, actions, loss, expense or liability arises due to the negligence or willful misconduct of the Manager or its Associates.

## **29. WAIVER**

**29.1 No Waiver.** Any failure or delay by any party in exercising any right shall not operate as a waiver thereof, and any single or partial exercise of a right shall not preclude any further exercise of that right.

**29.2 Cumulative Remedies.** Each party's rights and remedies are cumulative and are not exclusive of any remedies provided by law.

## **30. INSOLVENCY OF MEMBER**

**30.1 Grant of Charge.** Each Member grants to the Exchange Company security over all Trade Dollars credited to that Members Account for the amount of all unpaid Transaction Fees, and other fees and charges owed to the Exchange Company from time to time.

**30.2 Where Insolvent Administration.** If a Member commits an act of bankruptcy, has a receiver, liquidator, provisional liquidator, administrator or controller appointed to it or any of its assets, makes any arrangement or composition with its creditors or becomes insolvent or bankrupt, then all cash Transaction Fees and other fees and charges shall immediately become due and payable in full. The Exchange Company has the option in lieu of continuing as a creditor, of treating the Trade Dollar balance in the Trade Account as equal in value to the amount of cash Transaction Fees, Monthly Membership Fees and other fees and charges owing, and terminating the Trade Account.

## **31. DISSOLUTION OF TRADING PROGRAM**

**31.1 Events Triggering Dissolution.** If an order is made for the winding up of the Exchange Company (other than for the purpose of reconstruction or amalgamation), the Trading Program shall be dissolved in accordance with this Rule.

**31.2 Procedure on Dissolution.** Upon the occurrence of an event referred to in Rule 31.1 the following procedure shall apply:

(a) **(Inform Members)** The Manager shall inform each Member that such event has occurred and draw their attention to the requirements of these Rules;

(b) **(Balancing Period)** Each Member and the Manager if permitted shall be entitled to continue to Trade for a period of up to a maximum of ninety (90) days (the "Balancing Period") for the purpose of bringing its Trade Account, as near as possible, to a zero balance, but no Member shall be obliged to Trade during this period;

(c) **(Members in credit - fees payable)** Each Member having a Trade Account with a credit balance at the expiry of the Balancing Period shall immediately pay to the Exchange Company:

(i) *an amount in cash, being the cash equivalent of the Trade Dollar Transaction Fees that would have become payable in the ordinary course of the Trading Program if that Member had entered into a*



*Trade as a Buying Member in an amount sufficient to spend the amount of Trade Dollars standing to its credit at the expiry of the Balancing Period; plus*

*(ii) the cash Transaction Fees that would have become payable in that event;*

(d) **(Members in debit)** Each Member having a Trade Account with a debit balance at the expiry of the Balancing Period must immediately pay to the Exchange Company:

*(i) an amount in cash, being the cash equivalent of the Trade Dollar Transaction Fees that would have become payable in the ordinary course of the Trading Program if that Member had entered into a Trade as a Selling Member in an amount sufficient to bring the amount of Trade Dollars standing to its Trade Account at the expiry of the Balancing Period to a nil balance; plus*

*(ii) the cash Transaction Fees that would have become payable in that event; plus*

*(iii) the cash equivalent of the debit balance of the Member's Trade Account;*

(e) **(Set off against Manager's Extraordinary Member balance)**

*(i) During and at the expiry of the Balancing Period, any Trade Dollar fees payable to the Manager by the Exchange Company under these Rules or otherwise, shall be either set off against any deficit balance in the Manager's Trade Account or added to any credit balance of the Manager's Trade Account;*

*(ii) Following the set off in Rule 31.2(e)(i), if the Manager's Trade Account still reflects a deficit balance, the Manager must convert any Member's cash indebtedness arising during the Balancing Period (in respect of Transaction Fees) which are able to be charged to any Member during the Balancing Period, into a Trade Dollar fee of three times the Trade Dollar equivalent of the cash amount of such fees then outstanding, and debit the Member's Trade Account with the Trade Dollar amount and credit the Manager's Trade Account with that amount. However, such cash fees will only be converted into Trade Dollar fees to the extent that it is necessary to do so to ensure that the Manager's Trade Account is, at the expiry of Balancing Period, no longer in deficit and any cash fees that are not required to be converted under this Rule may still be recovered by the Manager in cash in accordance with Rule 31.2(i). If a Member's Trade Account is debited Trade Dollars as a result of the conversion of cash fees payable into Trade Dollar fees in accordance with this Rule, the Member is immediately released from any further liability with respect to those Trade Dollar fees charged to its Trade Account;*

*(iii) In the event that the Manager's Trade Account is and remains in deficit and there are insufficient cash or Trade Dollar fees generated at the expiry of the Balancing Period to set off the entire amount of any deficit balance in the Manager's Trade Account, the Manager's liability with respect to the deficit in its Trade Account is extinguished in consideration of the Manager's agreement to direct the cash fees payable in accordance with Rules 31.2(c) and (d) of these Rules into the Dissolution Fund;*

*(iv) If the Manager's Trade Account is in credit at the expiry of the steps required to be taken under Rules 31.2(a)-(e) (inclusive), then the Manager's credit balance will remain a credit balance of the Manager and the Manager will be eligible for any distribution made under Rule 31.2(k).*

(f) **(Strike accounts)** The Manager shall strike delinquent accounts off the Trading Program;

(g) **(Notify Members of fees payable)** The Manager or any person appointed to do so by the Manager shall notify each Member of the amount of its debit balance and demand payment of the amount required to be paid under Rules 31.2(c) and 31.2(d);

(h) **(Dissolution Fund)** If the Manager receives any cash monies under Rules 31.2 (c) or 31.2(d), it shall hold those cash monies in a separate bank account ("The Trading Program Dissolution Fund") on trust subject to this Rule 31, for the Members whose Trade Accounts are in credit and for the Extraordinary Member if its Trade Account is in credit;

(i) **(Manager to recover fees)** After the giving of notice under Rule 31.2 (g), the Manager shall use its best endeavours to recover on behalf of the Exchange Company all amounts owing under Rules 31.2 (c) and 31.2(d) and it shall be no defence for any Member from whom payment is sought to be recovered, to contend that, by reason of any conduct of the Exchange Company, the Manager or any other person, it was difficult or impossible to bring the Member's Trade Account to a zero balance during the Balancing Period or at any previous time. In the event that such cash fees remain due and owing for 60 days, the Manager may elect to rely upon Rule 17.3 in respect of those cash fees;

(j) **(Legal action by Manager)** The Manager shall have no obligation to take or continue any legal action on behalf of the Exchange Company in respect of any amount owing by any Member where:

*(i) the Manager perceives legal or practical difficulty in recovering the amount owing;*

*(ii) it appears to the Manager that the amount that would or may be recovered will or might be exceeded by the cost of recovery;*

*(iii) the Manager, in its discretion considers that there is sufficient reason to not take action.*

- (k) **(Distribution of Dissolution Fund)** The Manager will distribute the Trading Program Dissolution Fund, after deduction of his or her proper costs and outlays, to the Members whose Trade Accounts were in credit and who are in Good Standing after the expiry of the steps required to be taken under Rules 31.2(a)-(e) (inclusive) and to the Extraordinary Member if its Trade Account is in credit at either time mentioned in Rule 31.2(e)(iv), on a pro rata basis in accordance with the amounts by which those accounts were in credit after the finalisation of the steps required to be taken under Rule 31.2(e);
- (l) **(Receiver's powers)** Any power or discretion exercisable by the Manager under this Rule may be exercised by any receiver or receiver and manager appointed to the Manager or the Exchange Company.

**32. SEVERANCE.** If any part or provision of these Rules is judged or found to be void or unenforceable, it shall not affect the validity and enforceability of all other parts and provisions of these Rules. The void or unenforceable part or provision shall be severable from every other part and provision of these Rules, with the intent that these Rules shall continue in force and effect to the fullest extent possible after the severance of the void or unenforceable part or provision.

### **33. JURISDICTION**

**33.1 Construction.** These Rules are to be construed and applied in accordance with the laws of Queensland.

**33.2 Submit.** In the event of any dispute or action for the enforcement of rights or obligations arising out of or in connection with these Rules, the Members shall submit to the jurisdiction of the courts of competent jurisdiction in the State of Queensland.

**34. AMENDMENT OF RULES.** The Manager retains the authority to amend these Rules according to the following procedures:

- (a) The Manager may acting reasonably, vary the Rules for any of the following purposes:
  - (i) It reasonably considers the change is not adverse to the Members or Exchange Company;
  - (ii) to comply with any law, regulator guidance or industry requirement;
  - (iii) to manage any regulatory, commercial, reputational or financial risk of the Manager, the Exchange Company or the Trading Program as a whole;
  - (iv) to make any form of administrative change or remove any ambiguity, inconsistency or error from the Rules;
  - (v) to maintain, improve or protect the integrity, security, reputation or smooth operation of the Trading Program;
  - (vi) to address or reflect any industry or business changes;
  - (vii) to otherwise protect the legitimate interests of the Manager or the Exchange Company.
- (b) notification of any rule amendments shall be promptly provided to Members following the official promulgation of the amendment. Other than where a Rule is amended to address a material and immediate risk to the Manager, the Exchange Company, the Members or the Trading Program, the Manager shall provide at least thirty (30) days written notice before the change takes effect;
- (c) Members have the option to permanently withdraw from the Trading Program within thirty (30) days of receiving notification of the amendments;
- (d) failure to provide written notice of permanent withdrawal within thirty (30) days of receiving notification, or engaging in trading activities following receiving notice of the amendments, will be construed as acceptance of the changes and waiver of any objections. The amended Rules shall constitute a contract between the Manager and all Members, jointly and severally.

**35. NOTICES.** Notices given under these Rules and the Agreement shall be in writing and may be given by:

- (a) email transmission; or
- (b) published on the Bartercard website;

to the address set out in the Agreement of the party to whom the notice is given or by publication by the Manager in the Rules and Regulations within the Members Trading Portal. Every notice shall be deemed to have been received and given 48 hours after date of the delivery, or if sent by email transmission in the normal course of transmission or if published in the in the Rules and Regulations Tab within the Members Trading Portal/Bartercard Online on the Bartercard website 48 hours after publication.

36. **GLOSSARY OF TERMS.** The terms used in these Rules and the Rules in which they are defined are set out below:

<b>TERM</b>	<b>RULE IN WHICH TERM IS DEFINED</b>
Additional Signatory	4.2
Articles	1.4
Associates	1.6
Balancing Period	31.2
Buying Member	5.1
Confidential Information	26.1
Trade Line	22.1
Debit Balance, Not Enough Trade	17.5
Debt Reserve Fund	23.1
Deed of Management	1.3
Direct Trade	11.5
Directory	15.2
Electronic message	15.1
Exchange Company	1.2
Exchange Company Services	13.1
Extraordinary Member	1.5
Fair Dealings	18.2
Franchisees	24.1
Instructions	6.7
Manager	1.3
Member	1.4
Member in Good Standing	4.1
Monthly Membership Fee	16.3
Monthly Statement	14.3
MYBC Services	6
Overpricing	11.6
Poor Service	11.7
Procedures	6.6
Proof of Transaction	8.1
Recording of Trades	5.3
Rules	2
Sales Requirement, Debit Balance Accounts	16.5
Selling Member	5.1
Staff Account	4.4
Standby	11.3
Trade	5.1
Trade Account	5.2
Trade Dollar	3.1
Trading Program	1.1
Trading Program Dissolution Fund	31.2
Transaction Fee	16.2

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**Rules of the Trading Program  
Issued 1 August 2024**