

TRUSTBOND AGENT TERMS OF USE

"Agent"/"You" means any licensed real estate agent that is interested in referring Trustbond to their customers.

"We"/"Us"/"Our" means Traitperception Australia Pty Ltd (ACN 616 596 411), a company with its registered office in Queensland, Australia, that is selling a product called Trustbond.

"Trustbond" means a surety bond distributed by us through the Trust Application, at the request of a residential tenant/s for the benefit of their landlord, and issued by AAI Limited (ABN 48 005 297 807).

"Trustbond Platform" means the software application for mobile and other devices that allows users to obtain a TrustScore and to acquire a Trustbond.

"TrustScore" means the number generated for an individual who has used the Trustbond Platform to provide a score of their trustworthiness.

1. Terms are binding

By becoming a Trustbond Agent and using your Trustbond account to generate commissions as set forth in paragraph 5, you acknowledge that you have read and understood these terms and our privacy policy (<https://s3.amazonaws.com/trustbond/policy.pdf>) and you accept that they constitute an agreement which is legally binding upon you. You warrant that you have the authority to accept these terms and to act on behalf of any person on whose behalf you register to use Trustbond. Contact us for further information at help@trustbond.com.

2. Trustbond Agent eligibility

We are happy to hear from all Agents working with a real estate agent licence valid for any State or Territory of Australia.

Please note however that as at the effective date of these terms, Trustbond is not available in all States and Territories.

3. Trustbond Agent's superpowers

Trustbond has been designed to make the real estate rental market more efficient, dynamic and fair for all parties.

You are able to offer an attractive and cool way to verify future tenants and encourage good tenant behaviour, making them feel more protected when they rent their homes.

At the same time, tenants avoid freezing their money, and have easier access to the home they want. Everybody wins. This is a very solid proposition for agents, and a way to stand out in the rental market.

4. Referrals

4.1. At the same time you are helping tenants, you are also helping us announce Trustbond to the market and are therefore acting as a referrer between tenants and us. We are happy to pay a commission to you for performing this role, as set forth in paragraph 5.

4.2. You will put us in contact with tenants, who will become our customers by interacting with us through the Trustbond Platform. You acknowledge and agree that nothing in these terms grants you the authority to act or make representations on our behalf, or to legally bind us or incur any liabilities on our behalf. Further, you acknowledge and agree that except as

expressly set forth in paragraph 9 you cannot deal on our behalf directly with our customers, including issuing any kind of financial or product advice.

5. Commissions

5.1. Commission: rate We will pay a fee of 10% (inclusive of GST) on the Trustbond fee paid to us by the tenant.□

As an example: tenant you have referred to us purchases a Trustbond, giving coverage of up to \$2000 for the landlord. The tenant pays us a fee of \$300. You, as the referring agent, will be paid \$30 (inclusive of GST), ($\$300 \times 10\% = \30). Please note the fee may be higher or lower depending on the tenant's TrustScore, promotions and general pricing movements.

5.2. Invoicing: We will notify you of any Trustbond fees paid by a tenant within 5 business days after the end of the month in those fees are paid, and the commission to which you are entitled as a result. You must issue us with a valid tax invoice for the amount of commission owing to you before we are required to pay that commission to you."

5.3. Payment: We will pay you within 5 business days after the end of the month in which you issue us a tax invoice for the relevant commission payments, to the bank account nominated during the Agent registration process. Please note that we will not be able to pay you commission unless you have nominated a bank account."

6. You will not be charged

Being a Trustbond Agent is free. You will not be charged for becoming a Trustbond Agent or referring tenants to the Trustbond Platform.

7. Intellectual Property

7.1 As between you and us, you acknowledge and agree that all right, title and interest in and to all intellectual property rights in Trustbond and the Trustbond Platform are owned exclusively by us. All rights not expressly granted to you in this Agreement are reserved by us.

7.2 You agree that you will not infringe any third party copyright, trademark, trade secret, moral rights or other intellectual property rights, or permit, encourage or take any action to facilitate any person to do any of the foregoing.

8. Modifications

Trustbond reserves the right to modify these terms at any time. We will give notice to you of at least 30 days before any changes apply.

9. Termination

9.1. We reserve the right to cancel this service:

i. For convenience, at any time by giving a notice to you of at least 30 days before termination date.

ii. In case of force majeure events or if AAI Limited refuses to issue further Trustbond and we withdraw from the market, without previous notice and with immediate effect.

9.2. You have the right to cancel this service, at any time and for any reason, without any cost.

10. New Leases and Renewals

10.1 You agree to include in all new leases and renewals a paragraph which is in substantially the same form as the following:

Before the start date of this lease, or 28 days before renewal of this lease, you must provide to the landlord or agent (as applicable) either:

(a) a bond in the amount of \$[insert amount of bond]; or (b) a Trustbond in the amount of \$[insert same amount as bond], which covers the term of this lease, or renewal.

10.2 If the tenant does not pay the Trustbond renewal fee within 30 days from the renewal date of a relevant lease term, we will pay the Trustbond renewal fee to AAI Limited on the tenant's behalf. We reserve the right to recover any renewal fee from the tenant and you acknowledge and agree that you will have no such claim to any proceeds we may recover.

11. Limitation of liability

11.1 We disclaim all warranties, express or implied which may otherwise apply to these terms. You assume all responsibility for determining whether becoming a Trustbond Agent is suitable for your purposes.

11.2 In no event shall we be liable to you for incidental, consequential, punitive, special or indirect damages of any type or kind arising out of or in connection with these terms, however caused, whether from breach of agreement, negligence, tort or any other legal cause of action and whether or not you have been advised of the possibility of such damages.

11.3 Our sole liability to you arising out of or in the connection with these terms, whether such liability arises from breach of agreement, negligence, tort or any other legal cause of action shall be the payment of the commission amounts to which you are entitled under clause 5.

12. Branding

With your written permission in each instance (not to be unreasonably withheld) we may promote our relationship with you and your agency in our marketing and promotional activities, and you in turn agree to promote us as one of your key partners.

13. Independent Contractors

The parties are independent contractors with respect to each other, and nothing in these terms shall be construed as creating an employer-employee relationship, a partnership, agency relationship or a joint venture between the parties.

14. Entire Agreement

The foregoing constitutes the entire agreement between the parties with respect to the subject matter covered by these terms and supersedes all prior and contemporaneous agreements or communications, including any quotations or proposals between by the parties.

15. Governing Law

These terms and any disputes arising out of or in connection with these terms, shall be governed by and construed in accordance with the laws of Queensland, Australia. The parties unconditionally submit to the non-exclusive jurisdiction of the courts located in Queensland, Australia to adjudicate any disputes arising out of or in connection with these terms.



Traitperception Country Manager
William Soutar

