

TERMS AND CONDITIONS OF SERVICE

This is a legal agreement ("Agreement") between you (and your organisation) ("you", "user" or "Client") and Model Econ Pty Ltd ABN 94 628 796 805 ("we", "us" or "Model Econ"). By completing the Registration Form and using any of the Services (as defined below), you become a user and agree to, and are bound by, the terms and conditions of this Agreement for as long as you continue to use the Services.

This Agreement is subject to change by Model Econ in its sole discretion at any time, and any such changes will be posted on our Website. Your continued use of our Services after the posting of revisions to this Agreement will constitute your acceptance of such revisions.

1. ABOUT MODEL ECON

- a. Model Econ is the owner of certain proprietary web based application that allows users to access online tools to enhance learning outcomes for schools and universities through engaging and interactive content ("**Application**"). The Application uses real time world data and provides tools to the Client's facilitators and educators ("**Educators**") and students ("**Students**") to engage with their learning.
- b. The Application allows the Client to perform the following functions ("**the Services**"):
 - i. To create and customise content for your courses;
 - ii. To facilitate learning through interactive content;
 - iii. To provide online assessments for Students;
 - iv. To providing grading and creation of progress report to track Student's learning progress;
 - v. To enable the use and presentation of world data (as provided by open source data websites) in the learning curriculum;
 - vi. To provide reviews, feedback and ranking of online content and materials; and
 - vii. To allow Educators and Students to share learning content and materials.
- c. Model Econ is hosted on the cloud.
- d. Model Econ provides and sells subscriptions ("**Subscriptions**") for access and use of the Services via our website www.modelecon.com ("**the Website**").
- e. Model Econ is willing to provide access to the Services for Client's use pursuant to the terms and conditions set forth in this Agreement.
- f. By using the Services you confirm you agree to be bound by the terms of this Agreement and our Privacy Policy contained on this Website ("**Privacy Policy**")

2. CREATING AN ACCOUNT WITH MODEL ECON

- a. You are required to create an account with Model Econ to access the Services. Registration can be done through Model Econ's registration form ("**Registration Form**").

- b. The information that you are required to provide Model Econ for creation of an Account includes the name of your organisation, your full name and your position within the organisation, course details, Educators details, Student details and payment details.
- c. By completing the Registration Form
 - i. you warrant to Model Econ that you are duly authorised by your organisation to enter into this Agreement with Model Econ;
 - ii. you warrant to Model Econ that the information that you provide is true and accurate; and
 - iii. you agree to acquire from us and we agree to provide to you the Services in accordance with this Agreement
- d. Following completion of the Registration Form, you will be provided with a unique Account for your organisation ("**Host Account**"). The Host Account will have the authority to request the creation and deletion of sub-accounts for your Educators and Students in accordance with the agreed terms of the Subscription.

3. PROVISION OF SERVICES

- a. We will use reasonable skill and care in providing the Services to you.
- b. We will comply with all applicable laws, in connection with providing the Services under this Agreement, including any relevant privacy laws.
- c. We will ensure that sufficient capacity is at all times maintained to enable you to access and use the Services.
- d. We will use all reasonable efforts to minimise any system downtime attributable to upgrades or maintenance activities that may affect your use of the Services.

4. SUBSCRIPTION

a. Authorised Use only

- i. Model Econ grants to Client and Client accepts from Model Econ, a limited, non- exclusive, non-transferable right to access and use the Services solely for Client's internal teaching purposes. The Services must not be used by the Client for, or on behalf of, third parties that are not authorised under this Agreement.
- ii. Client acknowledges that its right to use the Services will be web-based only pursuant to the terms of this Agreement and Model Econ will not be installed on any servers or other computer equipment owned or controlled by Client.

b. Subscription Pricing and Term

- i. Subscription pricing is provided to you on request and on a quotation basis ("**Subscription Fee**"). Some of the factors that may affect the pricing of the Subscription Fee may include (but not limited to), the number of Educators and Students within your organisation, the course or subjects required and the functionality requirements.

- ii. The Subscription Fee is calculated either on a “*per student basis*” or “*per class basis*”. The Subscription Fee may be varied between terms and semesters if there is a change in the number of students or in the class size.
- iii. The Subscription is provided with a minimum term of six (6) months (“**Minimum Term**”). You can cancel your Subscription after the expiry of the Minimum Term by providing us notice in writing as required under Clause 4(d) below.
- iv. The Subscription Fee is charged on a per term or semester basis (as applicable).

c. Payment and Renewal

- i. Model Econ currently uses [insert payment facility] as its electronic payment provider for its credit card payment facility (“**Payment Facility**”). When you use the Payment Facility, you agree to abide by the Payment Facility’s Terms of Use. Your payment must be verified and processed by the Payment Facility before your Subscription can be activated. Or alternatively, you can pay your Subscription Fee by direct deposit into our nominated bank account.
- ii. Your Subscription renews automatically at the end of the Minimum Term for a further term or semester (as applicable).
- iii. The Client must pay Model Econ the Subscription Fee in advance of each term or semester. Model Econ will generate an invoice in respect of the Subscription Fee for each term or semester and email this to the address provided by the Client (“**Invoice**”). The Client shall pay the invoice within 7 days of the date of the Invoice or before the first day of the term or semester to which the invoice relates, whichever is earlier (“**Due Date**”).
- iv. The Client can pay the Invoice either by:
 - 1. direct debit from the Client’s nominated credit card;
 - 2. direct deposit (electronic fund transfer); or
 - 3. by credit card
- v. If the Client fails to pay any Invoice by the Due Date, then Model Econ may suspend:
 - 1. The Client’s access to the Application; and
 - 2. Access to the Application of all Educators and Studentspending payment of the Invoice in full.
- vi. Should you wish to cancel your Subscription, it is your responsibility to advise us in writing as required in Clause 4(d) below. If you fail to do so, we are not liable for any refunds associated with the direct debit for your Subscription.
- vii. Refunds are not provided part of the way through a subscription period. You will continue to receive the Subscription you signed up until the end of the subscription period you paid for.

d. Cancellation

- i. You can cancel your Subscription by providing us one month’s prior notice by email to:

- bernardogam@modelecon.com
- ii. Subscriptions are non-refundable. When you cancel, you cancel only future charges associated with your Subscription.
- iii. At the end of the Subscription, it is your responsibility to back up or export any user generated data from Application as you may require. A fee may be applicable if you require our assistance with the export of this data. We take no responsibility for any loss or deletion of data after the end of your Subscription.

5. CLIENT'S OBLIGATIONS

- a. You must:
 - i. comply with any Model Econ policies placed on the Website, or otherwise notified to you, and all applicable laws, regulations, rules and standards in connection with this Agreement;
 - ii. keep confidential and secure all passwords required for accessing the Services. The Client must immediately notify Model Econ of any unauthorized use of its passwords or any other breach of security;
 - iii. ensure, where relevant, that your personnel (including the Educators and Students) comply with the terms of this Agreement;
 - iv. not use the Services for any purpose other than your legitimate internal teaching purposes;
 - v. not attempt to gain unauthorised access to the Services or our systems or networks;
 - vi. not provide false identity information in order to access or use the Services; or
 - vii. ensure that you own, licensed or have obtained the relevant consent to use all data, files, documents, information or records you store or process via the Services.
- b. You warrant that you have the consent of your Students to store and process their personal information via the Services.
- c. You acknowledge that the Services are provided over the internet and we therefore do not guarantee (but will use our best efforts to ensure) that they will be uninterrupted, error free and protected against malicious or harmful code or activities of third parties.

6. CLIENT WARRANTIES AND INDEMNITIES

- a. **Information and content stored on the Application:** The Client (including each of its Educators and Students) warrants that it has all rights and has obtained all permissions necessary to disclose and upload the information and content it places on the Application to Model Econ and for Model Econ to use such information and content in accordance with this Agreement.

- b. **Sharing of information and content on the Application:** When you place content and information on the Application you can elect to either keep those content and information private, or you can share them amongst other users in your year level, within your Institution or with all users of the Application ("**Nominated Users**").

If you elect to share content and information ("**Shared Content**"), then the Shared Content may be viewed, edited and duplicated by your Nominated Users.

You acknowledge that:

- i. It is your responsibility (not Model Econ) to set and enforce the appropriate policy within your Institution to address the rules and procedures concerning the sharing of and use of the Shared Content by your Educators and Students.
 - ii. You (Educators and Students) should only share and use Shared Content in accordance with the policy set by your Institution.
 - ii. Model Econ has no control as to how the Shared Content may be used by the Nominated Users. You acknowledge that you are sharing the content and information at your own risks; and
 - iii. Model Econ disclaims all liabilities that may arise from the use of the Shared Content by the Nominated Users (including any subsequent users whom the Nominated Users has shared the Shared Content with).
- c. **Right to removal user content:** Model Econ reserves its right to remove any information or content from the Application that it deems inappropriate or suspects to have infringed a party's Intellectual Property rights or privacy rights.
- d. **Client Indemnity:** The Client indemnifies Model Econ against any liabilities, claims, costs, and losses arising from any actual or alleged claim that Model Econ's storage, use or disclosure of any of the information and content uploaded to the Application by the Client (including the Shared Content):
- i. Infringes a third party's Intellectual Property rights or privacy rights;
 - ii. Is unlawful in any way; or
 - iii. Is otherwise in breach of this Agreement.

7. LIABILITY

- a. Subject to any condition, warranty or right implied by law which cannot lawfully be excluded by Agreement:
 - i. we give no warranties, and you have no other rights, apart from those, if any, expressly set out in this Agreement; and
 - ii. all implied conditions, warranties and rights are excluded.
- b. To the extent permitted by law, we do not give any warranty of reliability, quality, fitness for purpose, merchantability or accuracy nor accept any responsibility arising in connection with any errors in, or omissions from the Services, except as set out in this Agreement.

- c. We accept no responsibility or liability for any losses which may be incurred by you using the whole or part of the Services. Use of the Services is at your own risk.
- d. Where any condition, warranty or right is implied by law and cannot be excluded, we limit our liability for breach of that implied condition, warranty or right, in connection with the supply of Services to one of the following, as we may determine:
 - i. to supply the Services again; or
 - ii. to refund the Subscription Fee paid for the Services.
- e. We are not liable to you in respect of any:
 - i. indirect or consequential loss or damage;
 - ii. loss of profits, reputation, business, goodwill, customers or labour costs;
 - iii. deletion, correction, destruction, corruption, damage, accuracy of any data, whether of a direct, indirect or consequential nature in respect of any records;
 - iv. negligence, wilful or fraudulent act or omission by you;
 - v. suspension of the Services by us due to any security threat;
 - vi. losses due to the interruption of or errors in respect of the Services; or
 - vii. malicious or harmful code or activities, unauthorised or illegal actions or omissions of any third party, including any internet service provider, hacker or electricity provider.
- f. Our aggregate liability for loss to you is limited to one term or semester's Subscription Fee paid by you preceding the event giving rise to the loss.
- g. You indemnify us for any loss, damage or third claims caused by you as a result of your negligence, fraud, default or breach of a Model Econ policy, or a breach of a term of this Agreement.

8. SECURITY

- a. We will take reasonable steps to maintain the security of our systems.
- b. As soon as we become aware of a breach of our security that may affect you in a material way, we will notify you.

9. CONFIDENTIALITY AND PRIVACY

- a. Each party acknowledges and agrees that all information which is provided to it by the other party in connection with this Agreement is confidential information for the purposes of this Agreement. A party must maintain as confidential, and protect and preserve the confidentiality of, the confidential information of the other party. A party may only use the other party's confidential information for the purpose of carrying out its obligations under this Agreement.
- b. A party is not obliged to maintain as confidential, information:

- i. for which it has obtained from the disclosing party with prior written approval to disclose;
 - ii. which is already in the public domain, other than as a result of an unauthorised disclosure in breach of this Agreement;
 - iii. which it can prove was known to it at the time of disclosure by the disclosing party;
 - iv. which it is required by law, a securities exchange or regulatory authority to disclose; and
 - v. as reasonably required to provide the Services.
- c. We will ensure that any personal information that you supply to us will be treated in accordance with all applicable privacy laws.

10. INTELLECTUAL PROPERTY

- a. We warrant that:
 - i. in providing the Services to you, we will not infringe the Intellectual property rights or Moral rights of any person;
 - ii. we have the right to supply the Services; and
 - iii. use of the Services by any person in accordance with this Agreement will not infringe the Intellectual property rights of any person.
- b. Except for any information that you provide to us under this Agreement (including data), you agree that all Intellectual property rights in the Services, including any information, software, features and tools accessed via the Services, will be vested in us.
- c. The Services do not convey to you any right or licence to use any business name, product name, logo or trademarks.
- d. You must not:
 - i. copy, reproduce, modify, reverse engineer, make any derivative works, disassemble, decompile, transmit or communicate to the public the Services, any information in relation to our network, software and tools accessed via the Services; or
 - ii. rent, lease, sub-licence, sell, resell, transfer, assign, distribute or otherwise commercially exploit or make available the Services to any third party, without our prior written consent.
- e. We grant you, and the Educators and Students that you have nominated under your Host Account, a non-exclusive, non-transferrable licence for the term of this Agreement to use our Intellectual property rights for the purpose of this Agreement.
- f. You acknowledge and agree that neither you nor your Educators and Students have any proprietary right in any of our Intellectual property rights, and that nothing in this Agreement constitutes a transfer of those rights.
- g. **Student Data:** All Intellectual Property in all the information uploaded on the Application by the Client in respect of a Student or uploaded by a Student ("**Student Data**") shall be owned by the Client or the relevant Student as applicable. Model Econ acknowledges it has no

Intellectual Property rights in the Student Data. The Customer grants Model Econ an assignable royalty free worldwide non-exclusive sub-licensable licence to copy, make adaptations from, distribute, archive, communicate and otherwise disseminate the Student Data for the duration of this Agreement and thereafter until the Client has removed or deleted all Student Data from the Application or has otherwise revoked such licence.

- h. **Educator Data:** All Intellectual Property in all the information uploaded on the Application by the Client or its Educators (“**Educator Data**”) shall be owned by the Client or the relevant Educator as applicable. Model Econ acknowledges it has no Intellectual Property rights in the Educator Data. The Customer grants Model Econ an assignable royalty free worldwide non-exclusive sub-licensable licence to copy, make adaptations from, distribute, archive, communicate and otherwise disseminate the Educator Data for the duration of this Agreement and thereafter until the Client has removed or deleted all Educator Data from the Application, or has otherwise revoked such licence.
- i. **Publication of the Student Data and Educator Data:** Subject to the prior written consent of the Client, Model Econ may display any of the Student Data and Educator Data in the public domain of the Website and Application.

11. USE OF THE SERVICES BY THE STUDENTS AND EDUCATORS

- a. Model Econ grants the Students and Educators the right to access and use the Application via the Website. The right is non-exclusive, non-transferable, and limited by and subject to this Agreement.
- b. The Students and Educators must only use the Application for personal and non-commercial purposes, in accordance with the terms and conditions of this Agreement.
- c. The Students and Educators will be entitled to access the Application for the duration of Model Econ’s agreement with the Client. If this agreement is terminated at any time, then the Student and Educators’ right to access to the Application shall automatically be terminated. Model Econ may also terminate or suspend the Student and Educators’ access to the Application at any time if the Client, Student or Educator is in breach of this Agreement.

12. TERMINATION

- a. If you are in material breach of any of your obligations under this Agreement and does not remedy the breach after receiving 7 days’ notice in writing from us to do so, then we may terminate this Agreement by giving written notice of termination to you, which will be effective immediately unless otherwise stated in the notice.
- b. We may, at our absolute discretion and without cause, terminate this Agreement by giving you one month’s written notice. Should this occur, we will refund the Subscription Fee that you have paid for the term or semester at the time of the termination.

13. DISPUTES

- a. The parties will use reasonable efforts to resolve any dispute which arises between them under this Agreement, by mediation or any of the other recognised methods of alternative dispute resolution, before commencing court proceedings to resolve that dispute. A party may seek urgent interlocutory relief in connection with any dispute.

14. ASSIGNMENT

- a. We may assign this Agreement on providing notice to you.
- b. You may not assign this Agreement unless with our prior written consent.

15. ENTIRE AGREEMENT

- a. This Agreement records the entire Agreement between the parties and supersedes all previous negotiations, understandings, representations and Agreements in relation to its subject matter.

16. NOTICE

- a. Any notice given in connection with this Agreement must be in writing and must be addressed to a party and hand delivered to, or sent by post, or email to, the party's registered office or principal place of business for the time being or at any other address notified for the purpose of the service of notices.
- b. A notice is taken to have been given, in the case of being hand delivered, on the date on which it is delivered; in the case of being sent by post, on the third day after the date of posting; and, in the case of delivery by email, when sent, unless the sender is notified, by a system or person involved in the delivery of the email, that the email was not successfully sent.

17. SEVERABILITY

- a. If any part of this Agreement is for any reason unenforceable, that part must be read down to the extent necessary to preserve its operation. If it cannot be read down, it must be severed.

18. NO PARTNERSHIP OR AGENCY

- a. Nothing in this Agreement is intended to or shall operate to create a partnership between the parties, or authorise either party to act as an agent for the other, and neither party shall have the authority to act in the name or on behalf of or otherwise bind the other in any way.

19. GOVERNING LAW

- a. This Agreement is governed by the laws of Queensland. The parties submit to the jurisdiction of the courts of Queensland.

20. NO WAIVER

- a. Any failure by Model Econ to exercise any of our rights under this Agreement shall not constitute a waiver of such right or a waiver with respect to subsequent or similar breach. A waiver shall be effective only if made in writing.

21. FORCE MAJURE

- a. Model Econ will not be held responsible for any delay or failure in performance of any part of this Agreement to the extent that such delay is caused by events or circumstances beyond the Model Econ's reasonable control, including but not limited to fire, flood, storm, act of God, malicious damage, failure of a utility service or telecommunications network.

Last Revision Date and Effective Date

This Agreement was last revised on 12 February 2019