



Retail Mosaic
PIECING RETAIL TOGETHER

Terms and Conditions of Subscription

1. These are the Terms and Conditions under which Retail Mosaic Pty Ltd (ACN 650 067 397) (“**Retail Mosaic**”, “**we**”, “**our**”) will provide services to subscribers (“**you**”, “**your**”).
2. By subscribing to the Retail Mosaic website, you are agreeing to be bound by these Terms and Conditions.
3. We reserve the right to amend these Terms and Conditions from time to time at our sole discretion and without notice to you. Your continued use of the subscription is bound by the most recent Terms and Conditions as published on the Retail Mosaic website.

Your Subscription

4. Your subscription gives you access to Retail Mosaic Research that Retail Mosaic provides to clients under the ‘MST Marquee’ brand (“**Service**”). MST Marquee is a registered business name of MST Financial Services Pty Limited (ACN 54 617 475 180) (“**MST Financial Services**”). For more details, please refer to sections 13-16.
5. In consideration for your use of the Service, you must pay to Retail Mosaic a monthly subscription fee in the amount set out on the Retail Mosaic website (“**Monthly Subscription Fee**”).
6. Your subscription commences on the date of payment of the Monthly Subscription Fee (“**Subscription Period**”).
7. Your subscription shall, on expiry, automatically renew for a further month unless you cancel your subscription before the expiry of your Subscription Period.

Disclosures

8. You acknowledge and agree that nothing in these Terms and Conditions authorises Retail Mosaic or any of its agents to provide a financial service for the purposes of Chapter 7 of the Corporations Act 2001, whether in our own capacity or on behalf of MST Financial Services. To the extent that any other term in these Terms and Conditions expressly or implicitly contradicts this clause, this clause is to be read as having overriding effect.
 9. Retail Mosaic may from time to time be in possession of material non-public information (“**MNPI**”). Notwithstanding anything else in these Terms and Conditions, you acknowledge and agree that Retail Mosaic will not (and is not required to) disclose or use any MNPI in connection with the Service, and you shall not request that Retail Mosaic do so.
 10. The Service is provided on a non-exclusive basis. You acknowledge and agree that Retail Mosaic is in the business of providing services of the nature of the Service to other businesses which may include competitors of your business and the Retail Mosaic Research may also be provided to those competitor businesses.
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Warranties

11. Retail Mosaic Research is suitable for and intended to be used by wholesale clients only. By subscribing to the Service, you warrant to Retail Mosaic that you are wholesale client because:
 - a. you are a business which employs more than 20 employees (or 100 employees if your business is or includes the manufacture of goods) and intend to use the Service in connection with your business only; or
 - b. you control at least AUD\$10 million.
12. You further warrant to Retail Mosaic that you will only allow individual access to the Service through your subscription to persons who are sophisticated investors as defined in s 761GA of the *Corporations Act 2001* (Cth).

Retail Mosaic Research

13. Your subscription gives you access to research and other documentation published by Retail Mosaic under the 'MST Marquee' brand ("**Retail Mosaic Research**"). All Intellectual Property Rights (as defined in clause 19 below) are owned by Retail Mosaic and MST Financial.
14. Retail Mosaic is an independent services provider. The Service Provided under these Terms and Conditions is not provided by Retail Mosaic as an authorised representative under MST Financial's Australian Finance Services Licence.
15. Retail Mosaic is not acting as agent or representative of MST Financial and does not have the power or authority to incur any liability or obligation for MST Financial in connection with these Terms and Conditions.
16. You agree to keep the Retail Mosaic Research confidential, to use it only in connection with your business, and not to disclose any Retail Mosaic Research other than to your related bodies corporate, your employees and officers and the employees and officers of your related bodies corporate, in each case on the basis that they must also keep the Retail Mosaic Research confidential.

Intellectual Property

17. Ownership of all Intellectual Property Rights in any document, advice, report, materials or other work product produced by Retail Mosaic in connection with the Services ("**Retail Mosaic Materials**") vests in Retail Mosaic.
 18. Retail Mosaic grants to you a non-transferable perpetual licence to use the Retail Mosaic Materials in connection with your business, provided that you do not disclose any Retail Mosaic Materials other than to your related bodies corporate, your employees and officers and the employees and officer of your related bodies corporate, in each case on the basis that they must also keep the Retail Mosaic Materials confidential.
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19. **“Intellectual Property Rights”** means all present and future rights to: (a) trade marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, circuit layout rights, and all similar rights in any part of the world (including know-how); and (b) where the rights referred to in paragraph (a) are obtained or enhanced by registration, any registration of such rights and applications and rights to apply for such applications.

Limitation of Liability

20. To the maximum extent permitted by law, the maximum aggregate liability of Retail Mosaic under and in connection with these Terms and Conditions and the Service is limited to the amount of the Quarterly Subscription Fee.

GST

21. If GST applies to any fees under these Terms and Conditions, you must also pay the applicable GST amount. Unless stated otherwise, all fees are exclusive of GST.
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