



H2OX Services and Obligations Disclosure Pack

H2OX Services and Obligations Disclosure Pack

Client Statement – Water Markets Intermediary Services

This H2OX Services and Obligations Disclosure Pack is provided by H2OX Pty Ltd ("we" or "us") in accordance with the requirements under *Water Markets Intermediaries Code* under Part 5 of the *Water Regulations 2008 (Cth)* (available at: <https://www.legislation.gov.au/F2025L00757/latest/text> and the *Australian Consumer Law* (available [here](#)) to ensure transparency and accountability in water markets intermediary services.

Water Markets Intermediary Services Provided

We provide the water markets intermediary services to clients described in the H2OX Membership Rules, as amended or supplemented from time-to-time, which may be found at <https://xpansiv.com/resources/>. A copy of the H2OX User Guide, H2OX Membership Rules ("Rules") and Definitions at the time of providing this document has been attached.

Commission or Fees Charged

H2OX charges H2OX Transaction Fees in accordance with Schedule 1 of the Rules as amended or supplemented from time-to-time.

Client Statement – Water Markets Intermediary Services

As a water markets intermediary, we have obligations to you under the:

- *Water Markets Intermediaries Code* under Part 5 of the *Water Regulations 2008 (Cth)* (the "**Code**"); and
- Schedule 2 of the *Competition and Consumer Act 2010* (the "**Australian Consumer Law**").

Obligations under the Code

Under the Code we are obligated to:

- Represent the interests of our client diligently and with due care and skill (section 5.03)
- Act in accordance with a client's lawful instructions (section 5.03)
- Not use or disclose your confidential information without your authority or unless compelled to or allowable by law (section 5.03(4))
- Place the client's interest before our interests or the interests of a related party of ours (section 5.03)
- Deal fairly, honestly, in good faith and act in the best interest of clients (section 5.04)
- Maintain accurate records of water trades and transactions including water broking accounts and statements of water broking accounts (section 5.12)
- Disclose conflicts of interest, and where there is a material personal interest, we must not provide services to a client and notify the client in writing as soon as the conflict of interest is in existence (sections 5.05 and 5.06)
- To hold and maintain professional indemnity insurance that covers the provision of services to clients and complies with other requirements under the Act, and to keep records of this insurance for six years (section 5.14)
- Deal with client complaints in good faith and following a documented process. Moreover, make genuine attempts to resolve complaints and communicate and respond to complaints within the required timeframes (section 5.09)
- Obtain written authority from each person who owns or otherwise has a legal or other interest in the relevant water rights before trading or transferring water rights (section 5.10)
- Obtain written authority from a client to act as the client's agent (section 5.11)
- To hold and keep for a period of 6 years all required client records relating to instructions and details of trades, as well as financial and accounting records relating to the client (section 5.16)
- Hold and maintain client ledgers for statutory trust accounts and water broking accounts, and make available to a client upon request (section 5.17 and section 5.18)

- If we are investigating trading possibilities for tradeable water rights, we will provide the following information in writing before providing service to the client (if not provided by the client): identify the water rights; whether we are buying or selling on a client's behalf; the volume (and any splits) of water rights (in megalitres); the price or range or price for the volume; how a client's instructions may expire or be rescinded; and conditions of the service including exclusivity/non-exclusivity (section 5.08 (2 (d)))
- Prior to commencing services advise in writing whether tradable water rights are to be held in a broking water account (section 5.08 (e))
- Advise in writing of the outcome (or any delays or rejections) of any application to a water market authority within 2 days. (section 5.08(f))

Obligations under the Australian Consumer Law

Under the Australian Consumer Law we are obligated to:

- Not engage in misleading or deceptive conduct (section 18)
- Not engage in unconscionable conduct (section 21)
- Not make false or misleading representations (section 29)
- Not accept payment if we cannot or do not intend to provide the services (section 36)
- Not use physical force, or undue harassment or coercion in the provision of services (section 50)

If the client is a consumer as described under the Australian Consumer Law, we also have the obligation to:

- Provide services with due care and skill (section 60).
- Ensure services are fit for their intended purpose (section 61).
- Ensure that the provision of services will be completed in a reasonable time (section 62) if no time frame is specified.

Enforcement Action in the Last Three Years

As of the date of this H2OX Services and Obligations Disclosure Pack, we report that there has been no enforcement action listed in section 5.07 of the Code relating to H2OX over the past three years.

Contact Details

For further information or to request copies of relevant legislative provisions, please contact:

H2OX Pty Ltd
Level 1/35 Wills St, Bendigo VIC 3550, Australia
1800988118
info@h2ox.com
ABN: 46 601 768 423