



Region Specific Terms

Australia

May 2021

REGION SPECIFIC TERMS

AUSTRALIA

Region Specific Terms The Customer agrees to certain activities in specified regions which will be subject to additional requirements as set out below.

Region	If:	Then the following will apply to you:
New Zealand	You receive New Zealand Dollars from New Zealand, whether or not you convert the New Zealand Dollars to other currencies, and whether or not you received the money from yourself; and/or You are a company incorporated in New Zealand.	New Zealand Specific Terms

NEW ZEALAND SPECIFIC TERMS

1 SCOPE

1.1 Overview These are the Specific Terms applicable to certain activities with respect to New Zealand (“**Specific Terms**”). In these New Zealand Specific Terms, “**Airwallex Australia**” means Airwallex Pty Ltd (ABN 37 609 653 312; AFSL 487221), and “**Customer Agreement**” means any agreement made between you and Airwallex Australia).

1.2 Scope of Specific Terms In connection with the Customer Agreement, the Customer either (1) is a company incorporated in New Zealand; or (2) wishes to receive payments from New Zealand in New Zealand Dollars, whether or not the Customer converts the New Zealand Dollars to other currencies, and whether or not the Customer received the money from itself. The Customer agrees to be bound by these Specific Terms, which are incorporated as part of the Customer Agreement by reference.

1.3 Continued force and effect of the Customer Agreement Except as specifically set out in these Specific Terms, the Customer Agreement remains unmodified and in full force and effect.

2 DEFINITIONS AND INTERPRETATION

2.1 Definitions In these Specific Terms, capitalised words and expressions used have the meanings set out in the Customer Agreement, unless the contrary intention appears.

2.2 Conflict of terms If there is any inconsistency or conflict between these Specific Terms and the terms of the Customer Agreement, the terms of these Specific Terms take

precedence to the extent of the inconsistency or conflict. These terms cease to apply if the Customer Agreement is terminated.

3 CLIENT MONEY TO BE HELD ON TRUST

3.1 Airwallex Australia will hold funds reflecting the balance of the Customer's Wallet on trust in one or more trust accounts we hold with an Australian Bank (each a "**Segregated Account**").

3.2 A Segregated Account may include funds of other Airwallex users but will be held separately from Airwallex's own funds and held on a bare trust and accounted for separately so that Airwallex is able to identify which of the funds are held on behalf of which client. The Customer agrees that Airwallex is entitled to keep the interest (if any) earned on these accounts.

4 REGISTRATION AND DISPUTE RESOLUTION

4.1 Airwallex Australia is registered on the New Zealand register of financial service providers ("**FSPR**"). Airwallex Australia is registered to provide the following financial services in New Zealand: (1) changing foreign currency; (2) operating a money or value transfer service; (3) issuing and managing means of payment; and or (4) keeping, investing, administering, or managing money, securities, or investment portfolios on behalf of other persons (together, "**Financial Services**").

4.2 Airwallex Australia is a member of the Financial Dispute Resolution Service (membership number: FM6173). The Customer may make complaints free of charge to the Financial Dispute Resolution Service regarding our provision of the Financial Services, although the Customer should first make a complaint to Airwallex Australia in relation to the provision of the Financial Services. Customers should also refer to the latest Rules for Financial Dispute Resolution Service as published on the Financial Dispute Resolution Service's website: www.fdrs.org.nz.

4.3 In particular, the Customer should note the exclusions and limitations imposed by the Financial Dispute Resolution Service from time to time, including:

- (i) A complaint is not covered by the Financial Dispute Resolution Service scheme unless:
 - (a) the Customer has first made the complaint (or substantially the same complaint) to Airwallex Australia; and
 - (b) one of the following things has occurred:
 - i. Airwallex Australia has given the Customer written notice of its decision (a "**decision notice**"); or
 - ii. Airwallex Australia has given the Customer written notice that it has reached the view that the parties are unlikely to resolve the complaint under Airwallex Australia's complaints procedures (a "**deadlock notice**"); or

- iii. at least 2 months has passed after the Customer first made that complaint to Airwallex Australia; and
- (c) the Customer then refers the complaint to the Financial Dispute Resolution Service within the following applicable time limit:
 - i. within 3 months after receiving a valid decision notice or deadlock notice; and
 - ii. within 2 years after first making that complaint to Airwallex Australia in any other case.

4.4 Notwithstanding clauses 4.1 to 4.3 above, and even though there are no relevant licenses that Airwallex Australia needs to hold in New Zealand in order to provide the Financial Services, Airwallex Australia is obligated pursuant to New Zealand law to state that:

- (i) Airwallex Australia is not licensed by a New Zealand regulator to provide the Financial Services. Airwallex Australia's registration on the New Zealand FSPR and membership of the Financial Dispute Resolution Service does not mean that Airwallex Australia is subject to active regulation or oversight by a New Zealand regulator; and
- (ii) Airwallex Australia does not have a place of business in New Zealand. It may be more difficult for a New Zealand regulator or a New Zealand-approved dispute resolution scheme to help a person to resolve a complaint about the Financial Services. A New Zealand regulator or a New Zealand-approved dispute resolution scheme is unlikely to be able to help customers outside of New Zealand to resolve a complaint about the Financial Services.

5 INFORMATION OBLIGATIONS

5.1 The Customer acknowledges that Airwallex must comply with local regulatory requirements and applicable law with respect to the jurisdictions it operates in and that the Customer must provide information, documents and other evidence as reasonably requested by Airwallex in order to comply with those requirements and Airwallex policies with respect to those requirements.

5.2 Within 7 days of Airwallex's request, the Customer must provide the information, documents and other evidence Airwallex reasonably determines are necessary in connection with the Financial Services, or any other services Airwallex may provide to the Customer from time to time.

5.3 If the requested information is not provided in a form and substance satisfactory to Airwallex within the specified timeframe, Airwallex may decline to provide the Financial Services to the Customer and, in relation to collections, may reject the collection and return the relevant funds to the sender (if applicable). If the relevant funds cannot be returned to the sender, Airwallex will pay the funds to a suspense account and, when possible and at its sole discretion, pay the funds to the sender or the Customer in accordance with any applicable law in Australia or New Zealand.

5.4 In the case of a collection, until the required information is provided, the New Zealand Dollars received with respect to a collection (or any money received pursuant to any services Airwallex may provide to the Customer) will not show as available in the NZD

Wallet and the Customer will not have access to such funds unless otherwise required by any applicable law in Australia or New Zealand.

5.5 Nothing in these Specific Terms limit the Customer's other obligations with respect to information or payment obligations in the Customer Agreement or other terms and conditions agreed with Airwallex from time to time.

6 PRIVACY

6.1 Airwallex Australia's [Privacy Policy](#) applies to the Customer. In using Airwallex Australia's products and services, and providing Airwallex Australia with personal information, the Customer agrees to the terms of the Privacy Policy.

6.2 Airwallex Australia may collect personal information about the Customer as stipulated in the Privacy Policy. If Customers do not provide some or all of their personal information to us, Airwallex Australia may be unable to provide the Customer with products and services, and/or certain features of Airwallex Australia's products and services may not be available to those Customers not providing certain personal information.

6.3 Airwallex Australia normally collects personal information about a Customer from that Customer directly. However, Airwallex Australia may collect personal information about a Customer from third parties where the Customer has authorised such collection, or such collection is permitted or required by New Zealand's Privacy Act 2020 ("**Privacy Act 2020**") or any other applicable law.

6.4 Airwallex Australia may provide a Customer's personal information to Airwallex Australia's employees, companies within Airwallex Australia's group, persons who provides services to Airwallex Australia, regulatory authorities, government agencies, law enforcement, exchanges, courts, other third parties (including financial institutions), and/or as specified in the Privacy Policy. Apart from as stipulated in the Privacy Policy, Airwallex Australia may also disclose a Customer's personal information if the Customer has otherwise authorised us to do so, if Airwallex Australia is required or permitted by law to disclose such information, and/ or otherwise in accordance with the Privacy Act 2020.

6.5 A recipient of a customer's personal information may be located in New Zealand or overseas, including in Australia. These overseas recipients may not be required to protect a Customer's personal information in a way that, overall, provides comparable safeguards to those in the Privacy Act 2020. Some of those safeguards may be protected by way of contract between Airwallex Australia and the overseas recipients, but Airwallex Australia may not be able to contractually bind the recipients in every case. Accordingly, by using Airwallex Australia's services, the Customer agrees that Airwallex Australia may provide the Customer's personal information to these offshore entities for the purposes set out in the Privacy Policy and these New Zealand Specific Terms.

6.6 Airwallex Australia will delete Customers' personal information when it is no longer required for the purpose it was collected for.

6.7 Airwallex Australia will retain a Customer's personal information (including after the Customer has deleted or cancelled his/her/its account) only where Airwallex Australia is required to by law, or is permitted by the Privacy Policy, to do so.

6.8 Customers' personal information will be stored physically or electronically (including via cloud storage) by Airwallex Australia, or the persons to whom we disclose it to, in New

Zealand, Australian and overseas. Airwallex Australia will protect your personal information using such security safeguards as it is reasonable in the circumstances to take against loss, unauthorised access, use, modification or disclosure, or other misuse.

6.9 The Privacy Act 2020 gives Customers rights to request access to, and correction of, their personal information held by Airwallex Australia. If you wish to exercise these rights, please contact Airwallex Australia at: privacy@airwallex.com.

7 GENERAL

7.1 Set-off Airwallex will make payments to the Customer in accordance with the Customer Agreement, or apply as an offset against any obligation the Customer may have to Airwallex any such payments it receives on behalf the Customer, as permitted by the applicable law and the Customer Agreement.

7.2 Delegation Airwallex Australia may delegate any or all of its obligations under these Specific Terms or the Customer Agreement to any of its affiliates and may execute any such obligations through its affiliates (as its agents or attorneys-in-fact).

7.3 Third party service providers The Customer acknowledges that Airwallex may:

- (i) use third party service providers to provide and improve the Financial Services, and to comply with any regulations in accordance with the laws or regulations of countries in which Airwallex operates, and
- (ii) engage such third-party service providers at its own discretion. It is Airwallex's responsibility to execute the Financial Services if such a third party is involved.

7.4 Governing law These Specific Terms shall be governed by the same laws that govern the Customer Agreement as agreed between the parties and the parties submit to the same non-exclusive jurisdiction of the courts as agreed between them in the Customer Agreement.

Region	If you perform the following activities:	Then the following will apply to you:
Japan	When you receive Japanese Yen from Japan When you convert Japanese Yen from Japan to other supported currencies	Japan Specific Terms

JAPAN SPECIFIC TERMS

1. SCOPE

1.1. **Overview** These are the Specific Terms applicable to certain activities with respect to Japan (Specific Terms). In these Japan Specific Terms, Airwallex Japan means Airwallex Japan K.K. and Airwallex Group means, collectively, Airwallex (being the contracting party to the Customer Agreement) and Airwallex Japan.

1.2. **Scope of Specific Terms** In connection with the Customer Agreement, the Customer wishes to receive payments using Japanese Yen, and the Customer agrees to be bound by these Specific Terms, which are incorporated as part of the Customer Agreement by reference. The Customer also confirms that it is either (a) a corporation; or (b) an individual who is receiving such payments for commercial purposes.

1.3. **Continued force and effect of the Customer Agreement** Except as specifically set out in these Specific Terms, the Customer Agreement remains unmodified and in full force and effect.

2. DEFINITIONS AND INTERPRETATION

2.1. **Definitions** In these Specific Terms, capitalised words and expressions used have the meanings set out in the Customer Agreement, unless the contrary intention appears.

2.2. **Conflict of terms** If there is any inconsistency or conflict between these Specific Terms and the terms of the Customer Agreement, the terms of these Specific Terms take precedence to the extent of the inconsistency or conflict.

3. SERVICES

3.1. **Confirmations** Airwallex and the Customer agree and confirm that:

- (a) Services provided to the Customer are carried out under the “shuno daiko” scheme;
- (b) Airwallex Group does not engage in any service that are considered to be “funds transfer transaction” (kawase torihiki) as stipulated under the Banking Act (ginko hou, Act No. 59 of 1981) and the Payment Services Act (shikin kessai hou, Act No. 59 of 2009);
- (c) any funds deposited in accounts maintained by Airwallex Group under the Services shall be used solely for the purpose of the Services and it is acknowledged that such deposited funds are not mainly for the benefit of a Third Party Payer (as defined below).

3.2. **Limited Agent** The Customer authorizes Airwallex Group, and Airwallex Group accepts such authorization, as the Customer’s limited agent for the sole purpose of receiving payments on the Customer’s behalf from each Third Party Payer (as defined below) (or if any marketplace involved, from such marketplace) through a Global Account (Collection). The Customer acknowledges that it will also separately authorize any such marketplace involved as its limited agent for the same purpose.

3.3. Acknowledgement

- (a) The Customer represents and warrants to Airwallex that all payments that it receives through
 - i. the Global Account or
 - ii. the local Airwallex bank accounts in the relevant jurisdiction, as the case may be, are solely in payment for the Customer’s provision of bona fide goods and/or services to its customers (each, a Third Party Payer).
- (b) For Collection, the Customer agrees that:
 - i. if any marketplace is involved, upon such marketplace receiving payment from a Third Party Payer:
 - A. the Customer will be deemed to have received payment from such Third Party Payer;
 - B. such Third Party Payer’s obligation to the Customer in connection with such payment will be satisfied in full;

- C. any claim the Customer has for such payment against such Third Party Payer will be extinguished; and
 - D. the Customer is obliged to deliver the applicable goods and/or services to the Third Party Payer, in each case, regardless of whether or when Airwallex makes such payment to the Customer;
 - ii. upon Airwallex Japan receiving payment from a Third Party Payer (or, if any marketplace involved, such marketplace):
 - A. the Customer will be deemed to have received payment from such Third Party Payer (or, if any marketplace involved, such marketplace);
 - B. such Third Party Payer's obligation (or, if any marketplace involved, such marketplace's obligation) to the Customer in connection with such payment will be satisfied in full;
 - C. any claim the Customer has for such payment against such Third Party Payer (or, if any marketplace involved, such marketplace) will be extinguished; and
 - D. the Customer is obliged to deliver the applicable goods and/or services to the Third Party Payer, in each case, regardless of whether or when Airwallex makes such payment to the Customer; and
 - iii. upon Airwallex receiving payment from Airwallex Japan:
 - A. the Customer will be deemed to have received payment from Airwallex Japan;
 - B. Airwallex Japan's obligation to the Customer in connection with such payment will be satisfied in full;
 - C. any claim the Customer has for such payment against Airwallex Japan will be extinguished; and
 - D. the Customer is obliged to deliver the applicable goods and/or services to the Third Party Payer, in each case, regardless of whether or when Airwallex makes such payment to the Customer.
- (c) The Customer will notify its Third Party Payers that Airwallex Group (and, if any marketplace involved, such marketplace) is acting as its agent for purposes of receiving payment on behalf of the Customer. Any receipt provided to a Third Party Payer will be binding on the Customer and will satisfy all applicable regulatory requirements.

3.4. Entirety of obligations This clause 3 sets out the entirety of Airwallex's obligations as the Customer's limited agent for the Services, and no other obligations shall be implied

by Airwallex's undertaking to act in that limited capacity as the Customer's agent.

4. INFORMATION OBLIGATIONS

- (a) The Customer acknowledges that Airwallex Group must comply with local regulatory requirements and applicable law with respect to the jurisdictions it operates in and that the Customer must provide information, documents and other evidence as reasonably requested by Airwallex in order to comply with those requirements and Airwallex policies with respect to those requirements.
- (b) Within 7 days of Airwallex's request, the Customer must provide the information, documents and other evidence Airwallex reasonably determines are necessary in connection with a Collection.
- (c) If the requested information is not provided in form and substance satisfactory to Airwallex within the specified timeframe, Airwallex may reject the Collection and return the relevant funds to the sender. If the relevant funds cannot be returned, Airwallex will pay the funds to a suspense account and pay the funds to the sender or Customer in accordance with applicable law.
- (d) Until the required information is provided, the Japanese Yen received with respect to a Collection will not show as available in the JPY Wallet and the Customer will not have access to such funds unless otherwise required by the applicable law.
- (e) Nothing in these Specific Terms limit the Customer's other obligations with respect to information or payment obligations in the Customer Agreement or other terms and conditions agreed with Airwallex.

5. GENERAL

5.1. **Set-off** Airwallex will make payments to the Customer in accordance with the Customer Agreement, or apply as an offset against any obligation the Customer may have to Airwallex, any such payments it receives on behalf the Customer, as permitted by the applicable law.

5.2. **Delegation** Airwallex may delegate any or all of its obligations under these Specific Terms or the Customer Agreement to any of its affiliates and may execute any such obligations through its affiliates (as its agents or attorneys-in-fact).

5.3. **Third party service providers** The Customer acknowledges that Airwallex may

- (a) use third party services providers to provide and improve the Services, and to comply with any regulations in accordance with the laws or regulations of countries in which Airwallex operates, and
- (b) engage such third party services provider at its own discretion. It is Airwallex's responsibility to execute the Services if such a third party is involved.

5.4. **Governing law** These Specific Terms shall be governed by the same laws that govern the Customer Agreement as agreed between the parties and the parties submit to the same non exclusive jurisdiction of the courts as agreed between them in the Customer Agreement.