

Issuing Terms

1. Introduction

1.1. This document (the '**Issuing Terms**') is a supplement to the Payout and FX Terms (the '**Customer Agreement**') and it must be read together with the Customer Agreement. These Issuing Terms together with the Customer Agreement govern the use of Airwallex cards ('**Cards**') by you ('**Customer**' or '**you**') and your Additional Cardholders. These Issuing Terms are incorporated into and form part of the Customer Agreement as if set out in full in the Customer Agreement. Unless otherwise defined in these Issuing Terms, all capitalised terms have the meanings given in the Customer Agreement.

1.2. The Card is issued by Airwallex Pty Ltd (ABN 37 609 653 312; AFSL 487 221) ('**Airwallex**', '**us**' or '**we**'), which has its registered office at Level 7/15 William Street, Melbourne, Victoria. Airwallex's contact details are set out in the Customer Agreement.

1.3. You or any Authorised User may request that a Card be issued to you or any Additional Cardholder in accordance with clause 3. If we agree to your request, these Issuing Terms shall apply to the use of any Cards we issue to you or any Additional Cardholder. By applying for, or using, a Card, you confirm that you accept and agree to these Issuing Terms as they may be amended from time to time by Airwallex as set out in the Customer Agreement. If you do not agree, please do not apply for, or use, your Card.

1.4. You should also download a copy of these Issuing Terms and keep it for future reference or ask us for a copy at any time. You can always see the most current version of these Issuing Terms (as well as the Customer Agreement), on our website www.airwallex.com.

2. Using The Card

2.1. **Applying for a Card.** You or an Authorised User may request a Card to be issued in the form of a virtual card ('**Virtual Card**') or a physical card ('**Physical Card**'). If we agree to the request:

(a) if you or an Authorised User requests a Virtual Card, a Virtual Card consisting of a 16-digit account number, expiry date and '(CWV/CVV2)' code (the '**Card Details**') will be made available to you through the Airwallex Platform; and

(b) if you or an Authorised User requests a Physical Card, a Physical Card will be sent to you in the mail to the address given to us at the time of request.

2.2. Your Card is linked to your Wallet and can be used to pay for goods and services using the balance of your Wallet. We will not setup a separate account in connection with your Card. The Card is not a credit card. Before making a Payment using your Card please ensure that your Card has sufficient balance as we will not provide you with any credit in connection with the Card.

2.3. You must only use your Card for lawful purposes. All Cards remain our property and we may request that you return all Cards to us at any time.

2.4. **Virtual Card.** A Virtual Card may be used to make purchases over the phone or the internet or in any 'card not present transaction' by entering your Card Details where Visa is accepted as a means of payment. A Virtual Card cannot be used to make a payment in person or in any transaction which requires the use of a Physical Card. Virtual Cards may be issued for one time use (meaning they can only be used for a single transaction) or can be issued so that they can be used repeatedly until the expiry date.

2.5. **Physical Card.** When you receive a Physical Card, you must sign the back of the Card and activate the Card. Physical Cards may be used in the same way as a Virtual Card and may also be used for in store and card present transactions where Visa is accepted electronically. We may not permit the Card to be used for manual or offline transactions.

2.6. If your Physical Card has the payWave logo present, you will be able to make transactions by tapping your Card against the contactless reader at a participating merchant. If your purchase is under AU\$100 you may be able to transact without entering your PIN, subject to our internal controls. If it is over AU\$100 you must enter a PIN.

2.7. **Pre-authorisation.** Certain merchants may pre-authorise the estimated amount (or a certain percentage of) your final bill. Where a merchant seeks a pre-authorisation, the amount of the pre-authorisation may be reflected in the balance of your Wallet and may be made unavailable for future purchases. Any portion of such pre-authorised amount which is not applied towards the payment of goods or services will be returned or refunded to your Wallet.

2.8. **Currency conversion.** Your Card may be used to make purchases in certain Supported Currencies and Visa Currencies.

2.9. If your transaction is in a:

(a) Supported Currency, the amount of your transaction shall be deducted from the balance of your Wallet in that Supported Currency. If you do not have a sufficient balance in the relevant Supported Currency and you have automatic conversions enabled for your Card, Airwallex will automatically convert the transaction currency to your Home Currency at the prevailing FX Exchange Rate plus an automatic

conversion fee; and deduct the transaction amount from the Wallet balance of your Home Currency.

(b) Visa Currency, the amount of your transaction will be converted from the balance of your Wallet maintained in your Home Currency using the prevailing FX Exchange Rate determined by Visa for that transaction. You acknowledge and agree that we have no control over the rates determined by Visa and Visa may charge you a fee as part of this conversion process. Following Visa's conversion, Airwallex will automatically convert the balance to your Home Currency using the process specified in clause 2.9(a).

2.10. You should ensure that your Wallet has sufficient balance in the relevant currency for a transaction. If the balance of your Wallet is not sufficient in the relevant currency, the transaction may be declined (even if your Wallet has balances maintained in other currencies). You acknowledge that Airwallex and/or Visa may perform multiple currency conversions in order to settle a particular transaction.

2.11. **Refunds.** If you receive a refund on a card payment in a Supported Currency that you are permitted to hold in your Wallet, we will credit your Wallet in that currency. If you receive a refund in anything other than a Supported Currency that you are permitted to hold in your Wallet, that amount will be converted into your Home Currency before being credited to your account at an exchange rate determined by Visa (which may be different to the exchange rate for the original transaction). Generally, transactions made in one currency must be refunded in that same currency. Refunds of transactions made through your Card shall be credited to the balance of your Wallet and may not be made through other means (for example, through cash).

2.12. **Merchant surcharges.** In some instances you may also be charged a surcharge by merchants in connection with the use of your Card. The surcharge may be applied once you have confirmed the amount of the transaction. This surcharge may appear as a separate transaction or as part of the entire purchase amount. Once you have confirmed the transaction you will not be able to dispute the surcharge amount.

2.13. **Authorisation and Suspension.** Transactions on your Card may require our authorisation. We may in our reasonable discretion deny authorisation and/or suspend the use of your Card including because the balance of your Wallet is insufficient, the transaction exceeds any transaction limit in connection with your Card from time to time, we suspect that there is fraud or a security issue or we suspect that your Card is being used for an illegal purpose. Before, we authorise a transaction we may require you to confirm your identity by following certain steps specified by us. You acknowledge and agree that we are not liable to you or any other person for any loss suffered as a result of an authorisation not being granted.

2.14. **Expiry date.** Unless you tell us not to, we may automatically issue a new Card prior to the expiry date of an existing Card, but we are not obliged to do so. You must not use a Card after its expiry date.

2.15. **Goods and Services.** We are not responsible for the quality, safety, legality, or any other aspect of any goods or services purchased with the Card. We are not liable for any loss arising from any merchant refusing to accept your Card. Any complaints about any goods or services purchased with a Card must be resolved directly with a merchant.

2.16. **Transaction and Card limits.** We may from time to time agree transaction limits on your use of the Card which may be on a per day or per transaction basis. Other third party organisations may impose additional restrictions on the amount of your transactions. We may also place limits on the number of Cards you can request from us each month or that you may have active at any one time.

3. Card Management; Additional Cardholders

3.1. **Who may request Cards.** You and each of your Authorised Users which are authorised by you to request Cards may request a Card be issued to you or an Additional Cardholder. Cards may be issued to Additional Cardholders that are your employees for use in connection with your business. Cards may only be issued for business purposes and may not be issued to any person that is not your employee.

3.2. You must or you must ensure that we will be provided with the following details of an Additional Cardholder including: name, address, phone and email address and any other contact or identification information of the Additional Cardholder that we may reasonably require. You must inform us promptly if any details previously provided about an Additional Cardholder changes or is incorrect. You will ensure that your Additional Cardholders comply with the Customer Agreement and these Issuing Terms and in respect of your obligations and liabilities under this agreement and for such purposes any references to:

(a) 'you' shall (where the context requires) be read as including your Additional Cardholders; and

(b) any reference to 'your Card' or 'Card' shall (where context requires) include Cards issued to Additional Cardholders.

3.3. We may in our discretion refuse to issue a Card to an Additional Cardholder (for example, where we have not been provided with information we have requested about the Additional Cardholder) or limit the number of Additional Cardholders in connection with your Wallet.

3.4. **Your liability for Additional Cardholders.** You acknowledge and agree that you are liable for all transactions made by an Additional Cardholder using a Card.

You are also bound by all requests made by an Authorised User for us to issue a Card.

3.5. Cancelling a Card. You or any Authorised User which are authorised by you can view details of the Cards that have been issued in connection with your Wallet and you or any Authorised User which are authorised by you may request that any of those Cards be cancelled or temporarily suspended at any time.

3.6. We may cancel or temporarily suspend a Card if we have reasonable grounds for suspecting that the security of the Card is compromised or you have breached the Customer Agreement, these Issuing Terms or any Additional Terms.

3.7. You will however remain liable for all transactions made through your Card prior to its cancellation and for all transactions posted to your Wallet in respect of the period up until the Card is cancelled.

3.8. Card restrictions. You may request us to place a special restriction on:

(a) the maximum amount for a transaction that may be conducted using a Card;

(b) the place at which, or merchant with which, a Card may be used.

Such a request must be made to us in writing or, if we permit, through the Airwallex Platform. We will inform you if we approve the request.

3.9. We cannot guarantee that all restrictions placed on a Card will be effective at all times, particularly when a restriction implementation relies on properly functioning and / or third party networks.

3.10. It is your obligation to notify each Authorised User of any restrictions that apply to a Card and the rules regarding the use of Cards.

4. Safety and Security

4.1. You must:

(a) only allow Authorised Users authorised to use a Card issued to you to use that Card and not any other person;);

(b) only allow an Additional Cardholder to use a Card that has been issued to them to use that Card and not any other person;

(c) not give your PIN to anyone else;

(d) not use identifiable numbers which could be easily guessed by someone else for your PIN;

(e) regularly monitor your account to make sure no unauthorised transactions have occurred;

(f) not record the PIN on anything carried with your Card or on anything liable to loss or theft simultaneously your Card, unless you make a reasonable attempt to protect the security of the PIN; and

(g) if your Card is lost or stolen, if you suspect that someone else knows your PIN or your Card Details, or if you think your Card, Card Details or PIN may be misused, stop using the Card and contact us immediately.

4.2. You must also comply with any additional security requirements we notify to you from time to time.

4.3. We may disclose any information we believe to be reasonable to law enforcement agencies if we suspect there has been any unauthorised use, misuse or fraud in connection with your Card.

5. How to Report a Lost or Stolen Card or Unauthorised Use

5.1. If you believe your card has been lost or stolen or used without your authorisation you must notify us immediately by:

(a) emailing us at: support@airwallex.com

(b) telephone: +61 13 32 99

5.2. We may request additional information from you in connection with any misuse of your card including date of transaction(s), amount(s), details of the merchant and any other details that may assist us in investigating your claim. You agree that you will cooperate with us in investigating any claims in connection with the misuse of your card.

6. Liability

6.1. You are liable for all transactions made by you, any Additional Cardholders or Authorised Users using a Card until such time as such Card expires or is cancelled.

6.2. Without limiting any clause of the Customer Agreement, you will be liable for all unauthorised transactions where you have contributed to the loss by:

(a) breaching or compromising the security of your Card, PIN, Card Details or your Wallet including by breaching clause 4 above; or

(b) delaying the reporting of the loss, theft or misuse of your Card, PIN or Card Details, in which case you will be liable for all losses until such time as you notify us of the loss, theft or misuse of your Card.

6.3. We are not responsible for any decision by a merchant to accept or reject the use of a Card or for any charges incurred by any user of a Card who does not, in fact, have sufficient authorisation from you to use the Card.

7. Chargebacks

7.1. We may be entitled to seek to reverse (chargeback) transactions made through your Card where you have a dispute with the merchant that supplied the good or services. For example, you may be entitled to reverse a transaction where the merchant has not provided you with the goods or services you paid for and you have tried to get a refund from the merchant and were unsuccessful.

7.2. To avoid losing any rights you may have to dispute such a transaction, you should:

- (a) tell us as soon as possible after the date of the transaction; and
- (b) provide us with any information we ask for to support your request.

7.3. If we are satisfied after investigation that you are entitled to reverse a transaction, the amount initially debited for the transaction will be credited to the Wallet in the original currency of the transaction if that currency is a Supported Currency that you are permitted to hold in your Wallet. If the same currency is not a Supported Currency that you are permitted to hold in your Wallet at the time of the reversal, the amount will be credited in the Home Currency using the then prevailing exchange rates determined by Airwallex. If the currency of the original transaction is a Visa Currency, that amount will be converted by Visa into your Home Currency.

7.4. You should notify us immediately of a disputed transaction. The operating rules of the Payment Networks impose time limits for raising a dispute. Generally, under these rules Airwallex must lodge a fully detailed claim on your behalf within 120 days. If you do not notify us and provide us with sufficient information, we may be unable to investigate or lodge a claim in time in which case you will be liable for the transaction. It is your responsibility to review carefully your transaction history. We are not responsible for any loss to you if you do not ask us to reverse a transaction in time.

7.5. To notify us of a disputed transaction, please contact us and request a transaction dispute form and send the completed form to Airwallex at Airwallex Card Transaction Disputes by either:

- Mail: Level 7, 15 William Street, Melbourne Vic 3000

- Email: support@airwallex.com

7.6. Please assist us by providing as much information as you can. Once we have received your completed form and associated information, we can only investigate the transaction on your behalf when the transaction has settled. Settlement of a transaction is evident when a post date is recorded in the Wallet. Our aim is to acknowledge receipt of your dispute form within 5 business days of receipt. However, the investigation of your disputed transaction may take longer.

8. Amending This Agreement

For the avoidance of doubt, these Issuing Terms may be amended as set out in the Customer Agreement.

9. Definitions

In these Issuing Terms, the following definitions apply:

Additional Cardholder means a person to whom we have issued a Card to access the balance of your Wallet at your request.

Card Details has the meaning given in clause 2.1(a).

Home Currency means, with respect to a Card, the Supported Currency that Airwallex permits you to nominate from time to time or that Airwallex nominates for you by default.

Payment Network means Visa and any other similar scheme.

PIN is the personal identification number we issued to you to use with your Physical Card when making in store or card present transactions.

Physical Card has the meaning given in clause 2.1(b).

Supported Currency means, with respect to a Card, AUD, CAD, CHF, EUR, GBP, HKD, JPY, NZD, SGD, and USD.

Virtual Card has the meaning given in clause 2.1(a).

Visa means Visa Inc and its affiliates.

Visa Currency means a currency supported by Visa in which payments may be made using the Card that is not a Supported Currency that you are permitted to hold in your Wallet.