

Airwallex Osko Payment Terms

Last updated: 29 October 2025

These Airwallex Osko Payment Terms ("**Osko Terms**") apply to your use of the Osko payment service. They supplement and form part of your agreement with Airwallex, and should be read in conjunction with any other terms and conditions applicable to your Airwallex account (the "**Airwallex Terms**", which include the General Terms, Treasury Management Terms, Payments Terms, and Privacy Policy, as updated from time to time).

By using Osko, you agree to these Osko Terms. If there is any inconsistency between the Airwallex Terms and these Osko Terms, these Osko Terms will apply to the extent of that inconsistency, unless these Osko Terms expressly state that they should be read subject to the Airwallex Terms.

Capitalised terms used in these Osko Terms but which are not defined, shall have the meaning given to them in the Airwallex Terms.

The words "including", "include(s)", "for example", and similar expressions are illustrative and are not exhaustive.

These Osko Terms are issued by: Airwallex Pty Limited and Airwallex SVF Pty Ltd.

These Osko Terms were last updated as of the date listed above, but we may change any of the information contained in these terms in accordance with clause P (*Changes to terms*).

Definitions

Australian Payments Plus means Australian Payments Plus Ltd (ABN 19 649 744 203), Level 1, 255 George Street Sydney NSW 2000.

Australian Payments Plus Service Provider means a person engaged by Australian Payments Plus to provide goods or services to Australian Payments Plus in connection with Osko.

ePayments Code means the ePayments Code published by the Australian Securities and Investments Commission.

NPP means the New Payments Platform operated by NPP Australia Limited.

Osko means the Osko payment service.

Osko Payment means a payment made by or on behalf of a Payer to a Payee using Osko.

Payee means a customer who uses Osko to receive Osko Payments.

Payer means a customer who uses Osko to make Osko Payments.

PayID means the identifier you choose to use to receive Osko Payments.

Payment Instruction means a direction from a Payer to effect an Osko Payment.

Payment Return means a transaction initiated by us or you to adjust or reverse an Osko Payment which has already been cleared and settled.

Personal Information means personal information, as that term is defined in the Privacy Law that is provided to, or obtained or accessed by, us in the course of providing Osko to you.

Privacy Law means the Privacy Act 1988 (Cth) and any legislation which applies to you from time to time in force in Australia.

Privacy Policy means our Privacy Policy as amended from time to time and available at <https://www.airwallex.com/au/terms/privacy-policy#scope-of-policy>.

Transaction means an Osko Payment or Payment Return.

We, us, our and Airwallex means Airwallex Pty Limited and Airwallex SVF Pty Ltd.

You and your means the customer, which may be an individual, a group of joint account holders, or a business entity, that holds the relevant Airwallex account to use the Osko payment service.

Operative Terms

The parties agree:

A. Osko

- (i) Osko is a payment service which we offer:
 - A. that allows our customers to make and receive Osko Payments in near real-time;
 - B. to all our customers who satisfy the requirements set out in these Osko Terms; and
 - C. on the Airwallex Platform, including but not limited to Webapp, mobile applications and through an Airwallex API.
- (ii) Notifications regarding Osko will be provided to customers via the contact details you provided when you registered with Airwallex or such other contact details that you may provide to us, including via telephone, email, or through the Airwallex Platform.
- (iii) We will tell you if, for any reason, we are no longer able to offer you Osko.
- (iv) If we are no longer able to offer you Osko, you will not be able to send or receive Osko Payments through us.
- (v) Where we are able to do so we will tell you:
 - A. if there are any delays in processing Transactions;
 - B. when your Transaction is likely to be completed; and
 - C. give you the opportunity to cancel a Transaction if it is delayed.

B. How to use Osko

- (i) Osko Payments can be made from your Wallet, which enables you to electronically hold, send and receive funds through the Airwallex Platform. You must have sufficient funds in your Wallet to cover the full amount of any Osko Payment you wish to make.
- (ii) To make an Osko Payment, you must provide us with a valid Payment Instruction. We will treat your Payment Instruction as valid if you provide the required information and comply with our security procedures. The required information includes, among other things, the amount of the Osko Payment, the date of the payment, a description of the transaction, and either the Payee's BSB and account number, or the Payee's PayID. You acknowledge that we are not obliged to process an Osko Payment if you do not provide all required information or if any information is inaccurate.
- (iii) You must ensure all information is correct, as we will not be able to cancel an Osko Payment once it has been processed. Osko transactions are conducted in near real-time, 24/7, so care must be taken when inputting the payment details. It may not be possible to recover funds mistakenly, incorrectly or fraudulently processed.
- (iv) You must comply with the terms and conditions applying to the account to which you request us to credit or debit an Osko Payment and/or the service you use to participate in Osko (including the Airwallex Terms), to the extent that those account terms are not inconsistent with or expressly overridden by these Osko Terms. These Osko Terms are in addition to those terms.

C. Transaction Limits

Transaction limits are set out in the Airwallex Terms or as agreed between us and you.

D. PayID

- (i) You do not have to have a registered PayID. But you can register a PayID for receiving Osko Payments through the Airwallex Platform. By creating your PayID you consent to us recording your PayID and account details in the PayID service to enable Payers to make Osko Payments to you. You consent to us displaying your PayID to Payers who send Osko Payments to you.
- (ii) When initiating a Transaction to a PayID, we will ask you to verify that you have the right PayID and associated account details, before you submit a Transaction. Failing to take reasonable steps to ensure you are sending the money to the correct account, including reviewing the PayID prior to authorising your payment, may increase your liability if misdirected funds cannot be subsequently recovered.
- (iii) When you make an Osko Payment to a PayID connected to a joint account, other account holders may be able to see the messages and notifications associated with the Payment. Similarly, depending on the settings you choose for your PayID, other account holders on your account may be able to see messages and notifications associated with Payments addressed to your PayID. You can obtain more information regarding the use of PayIDs by joint accounts at Osko's website (<https://www.auspayplus.com.au/solutions/osko>).
- (iv) In order to better provide you with the Services under Osko, we may retain certain information relating to PayIDs you use. For example we may retain information relating to PayIDs you provide us in order to facilitate scheduled payments.

E. Eligibility Requirements

We may refuse a request to use Osko if you breach these Osko Terms or Airwallex Terms, for example if we reasonably believe you are in breach of our Acceptable Use Policy or due to regulatory restrictions (as further detailed in the Airwallex Terms). We may also place reasonable interim or permanent restrictions on your use of Osko depending on certain regulatory requirements, identity verification checks or business requirements.

F. How Osko works

Osko is Australia's near real-time payment system, offering you the following key functionalities:

- (i) Osko Payments are cleared and settled in near real-time with immediate funds availability.
- (ii) Payments can be directed using a traditional BSB and account number or a PayID.
- (iii) You can choose to receive or send multiple Osko Payments, on an immediate, scheduled or recurring basis.
- (iv) Payments support up to 280 characters of text for detailed communication.
- (v) Organisational Payers can send a unique Document ID (e.g., a link to remittance advice) along with an Osko Payment.

G. Payment Instruction

- (i) You must give us the information specified in clause H below when you send us a Payment Instruction. We will then debit your Wallet with the amount of that Osko Payment on the date requested.
- (ii) Subject to applicable laws, including where applicable the ePayments Code, we will treat your instruction to make an Osko Payment as valid:
 - A. if you provide us with the following information:
 - 1. the amount of the Osko Payment;
 - 2. the date of the payment;

3. a description of the transaction; and
 4. if you elect:
 - I. not to use PayID, the details of the Payee's account(s) to be credited with the amount of the Osko Payment; or
 - II. if you elect to use PayID, the Payee's PayID;
 - B. any other requirements outlined in these Osko Terms or the Airwallex Terms; and
 - C. when you give such information to us you comply with the security procedures specified in clause J.
- (iii) You should ensure that all information you provide in relation to an Osko Payment is correct as we will not be able to cancel an Osko Payment once it has been processed.

H. Information you must give us to make an Osko Payment

- (i) The information you must give us to instruct us to make an Osko Payment is the amount of the Osko Payment, the date of the payment, a description of the transaction, and: (a) either the Payee's BSB and account number, or (b) the Payee's PayID.
- (ii) You acknowledge that we are not obliged to effect an Osko Payment if you do not give us all of the above information or if any of the information you give us is inaccurate.

You may provide this information as prompted in the Airwallex Platform, including through the Webapp or Airwallex APIs.

I. Investigations and liability for unrecoverable funds

Payment Returns in relation to Osko Payments are dealt with in accordance with the NPP documentation, and Osko Participants must ensure that they comply with any applicable obligations under the NPP documentation including those obligations which relate to the way in which they interact with their customers. However, notwithstanding this, Osko Participants must also ensure that they comply with all applicable laws, including where applicable the ePayments Code, when engaging in investigations and actioning Payment Returns in relation to Osko. We may need to reverse a transaction and either deduct funds we have credited to your Wallet, or return funds we have debited from your Wallet. We will use reasonable efforts to investigate and credit or return incorrect and inaccurately referenced payments into or from your Wallet.

Payment disputes and investigations and liability for unrecoverable funds will be determined, actioned and resolved in compliance with all Applicable Laws, including where relevant the ePayments Code and Osko rules.

J. Security

You must tell us immediately if: (i) you become aware of any delays or mistakes in processing your Osko Payment; (ii) you did not authorise an Osko Payment that has been made from your account; or (iii) you think that you have been fraudulently induced to make a Osko Payment.

To further ensure the security of your account, you must and you must ensure that your Authorised Users will:

- (i) comply with all applicable security provisions set out in the Airwallex Terms;
- (ii) store all log-in information and passwords necessary to gain access to the Airwallex Platform (whether through the Webapp or Airwallex API) safely and securely at all times;
- (iii) not disclose such log-in information and passwords to any other person or allow any other person to use their Airwallex Profile or User Profile (as applicable) to access the Airwallex Platform;
- (iv) not use any identifiable numbers or words which can easily be guessed by someone else as a password;

- (v) contact us immediately if you suspect your Wallet, Global Account, or access to the Airwallex Platform (or that of an Authorised User) or other security credentials of you or an Authorised User are stolen, lost, used without your authorisation or otherwise compromised, or if someone else finds out your or an Authorised User's log-in information and password for the Airwallex Platform, or if the security of the method you use to access the Airwallex Platform has otherwise been compromised.

K. Fees and Charges

You will pay us the Service Fees for the Services, which are set out in the applicable fees section of the Airwallex Terms, or as listed on Airwallex's website or as otherwise agreed in writing with us.

L. Payment disputes and investigations

We will keep you informed of the progress of all disputes and investigations. However, we may not notify you or keep you informed of certain investigations and disputes where we reasonably determine that doing so will, or is likely to, compromise the integrity of the investigation or Osko more broadly.

Please let us know if we have made a mistake or you feel that we have not met your expectations in respect of a dispute or an investigation. We have internal procedures for handling complaints fairly and promptly in accordance with our regulatory requirements. A copy of our complaints procedure is available upon request. If you are not satisfied with the decision in our final response, you may be able to refer your complaint to the Australian Financial Complaints Authority. The eligibility criteria and the procedures involved are available from the Australian Financial Complaints Authority.

Mail: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

Phone: 1800 931 678 (toll free in Australia)

Email: info@afca.org.au

Website: www.afca.org.au

M. Notifications

- (i) We will inform you via email, telephone, or through the Airwallex Platform when:
 - A. we confirm and validate each Payment Instruction you give us;
 - B. a Transaction you have initiated:
 - 1. is successfully completed; or
 - 2. fails for any reason; and
 - C. an Osko Payment has been deposited into your account.
- (ii) You may also, at any time, access a record of all Transactions which you have been involved with via the Airwallex Platform. Records of Transactions will be made available for a reasonable period of time.

N. Limitation of Liability

Limitations of liability are as provided for in the Airwallex Terms (*see clause 12 of the General Terms, clause 15 of the Treasury Management Terms, and clause 22 of the Payment Terms*). But for clarity, nothing in this Agreement excludes or limits either party's liability where it would be unlawful to do so. To the extent permitted under Applicable Law, we are also not liable for any incidental, punitive, indirect, special or consequential losses you may suffer. In relation to a mistaken Payment Instruction, when the ePayments Code does not apply, we are not liable for any loss or damage you suffer as a result of such mistake or error.

O. Suspension and Termination

1. Termination for convenience by you

You can terminate your participation in Osko by giving us at least 30 days prior notice.

2. Suspensions and terminations for your default

We may suspend or terminate your participation in Osko if:

- (i) we suspect that you, or someone acting on your behalf, is being fraudulent;
- (ii) we suspect that you are using Osko in a manner that will or is likely to affect our ability to continue providing Osko to you or our other customers;
- (iii) you breach any obligation under these Osko Terms which is capable of remedy and do not remedy that breach within 20 Business Days of receipt of a notice from us specifying the breach and requiring the breach to be remedied;
- (iv) you breach any obligation under these Osko Terms which is incapable of remedy; or
- (v) you suffer an Insolvency Event.

3. Other suspension or termination events

In addition to clause O2 we may immediately terminate and/or suspend your participation in Osko by notifying you if you breach any obligation under the Airwallex Terms.

4. Consequences of termination

Termination or suspension of your right to use Osko does not:

- (i) prejudice any claims either party may have against the other in respect of any then subsisting breaches of these Osko Terms; or
- (ii) otherwise affect the accrued rights or remedies of either party.

P. Changes to terms

- (i) We may change these Osko Terms or any documents referred to in these Osko Terms at any time by giving you at least 30 days' written notice before such change takes effect.
- (ii) Unless a change under paragraph P(i) is reasonably necessary to:
 - A. comply with any law;
 - B. accommodate changes in the operation of Osko;
 - C. accommodate changes in our operations or systems;
 - D. comply with our security policies and procedures; or
 - E. enable the addition of a new service or extra functionality of our Services.

Q. Privacy and Confidentiality

- (i) Your privacy is important to us. We only collect, use or store your Personal Information in accordance with the requirements of the Privacy Law and our Privacy Policy.
- (ii) We will keep any information you provide to us confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.
- (iii) In order to provide you with services under Osko, we may need to disclose your Personal Information (including updates to such Personal Information notified to us under paragraph (v)) to Australian Payments Plus and/or an Australian Payments Plus Service Provider. If we do not disclose your Personal Information to Australian Payments Plus and/or an

Australian Payments Plus Service Provider, we will not be able to provide you with services under Osko.

- (iv) Accordingly, you agree to our disclosing to Australian Payments Plus and/or an Australian Payments Plus Service Provider and any such other participants involved in Osko such Personal Information relating to you as is necessary to facilitate the provision of Osko to you.
- (v) You must notify us if any of your Personal Information changes.
- (vi) You can request access to your information held by us by contacting us in accordance with the procedures set out in our privacy policy.
- (vii) Our privacy policy contains information about how you may complain about a breach of the Privacy Act 1988 (Cth), and the process by which your complaint will be handled.

INTERNAL USE: REVISION HISTORY

Revision History table applies from the first version tabled onwards.

Version	Author	Date	Revision
V1.0	AP+ Legal and Governance	01/03/2025	Version as at the date of scheme harmonisation.
V2.0	Airwallex Legal	29/10/2025	Version updated by Airwallex