



Region Specific Terms

Hong Kong

February 2021

**REGION SPECIFIC TERMS
HONG KONG**

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 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.