



**EMBEDDED FINANCE USER TERMS
INDIVIDUALS**

Airwallex (Netherlands) B.V.

These Embedded Finance Terms apply to your use of our Embedded Finance Solution. The Embedded Finance Terms only apply to you if you are an individual not acting in the pursuit of business. Airwallex's Embedded Finance Solution enables you to make use of the Airwallex payment services through a user interface that is operated by a Platform.

The Connected Account Terms consist of the following parts:

1. **General Terms:** the General Terms comprise of general terms that apply to your use of all the Airwallex services. The General Terms contain for example rights and obligations in relation to Airwallex and the services we provide, your Airwallex account, how we keep the account safe and secure, and what you are responsible for.
2. **Connected Account Terms:** the Connected Account Terms contain arrangements to connect you, and the Airwallex services to the Platform, and the services the Platform provides to you.
3. **GTPN Terms:** the GTPN Terms contain rights and obligations in relation to the following payment services: collecting funds into your account, making payouts out of your account, and carrying out FX conversions.
4. **Issuing Terms:** the Issuing Terms only apply if you receive a card from Airwallex. These terms contain rights and obligations in relation to using your Airwallex card.

You should also download a copy of these Embedded Finance 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 and other terms (as well as the documents below) on our website www.airwallex.com.

GENERAL TERMS

1 THESE GENERAL TERMS

- 1.1 The Airwallex General Terms ('**General Terms**') contain terms and conditions governing the relationship between you ('**Customer/you**') and Airwallex (Netherlands) B.V. ('**Airwallex**/'**us**/'**we**') that apply to our Services (which we describe in clause 3). Please read these General Terms carefully and contact us if anything is unclear. The Customer and Airwallex will individually be referred to as a Party, and together, as Parties.
- 1.2 Please refer to clause 19 for a list of the definitions used in these General Terms.
- 1.3 You should also download a copy of these General 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 General Terms (as well as the documents below) on our website www.airwallex.com.
- 1.4 Please read the following additional documents which also apply to your use of the Airwallex Platform and Services and should be read together with these General Terms:
- Acceptable Use Policy; and
 - Privacy Policy;
 - any other terms referenced in these General Terms.
- 1.5 If we need to send you information in a form that you can keep, we will either send you an email or provide information on our website or via the Airwallex Platform that you can download. Please keep copies of all communications that we send to you.

2 WHO ARE WE AND HOW TO CONTACT US

- 2.1 **Our company information.** The Services are offered by Airwallex (Netherlands) B.V. (Chamber of commerce no. 77519256), which has its registered office at Herengracht 168, 1016 BP Amsterdam, the Netherlands. Airwallex is licensed as an e-money institution (*elektronischgeldinstelling*) to issue e-money and to provide the payment services. Airwallex is licensed and supervised by the Netherlands Central Bank (De Nederlandsche Bank N.V., "**DNB**") with address: Westeinde 1, 1017 ZN, Amsterdam, P.O. Box 98, 1000 AB Amsterdam, the Netherlands and is also supervised by the Netherlands Authority for Financial Markets (*Autoriteit Financiële Markten*) with address: Vijzelgracht 50, 1017 HS Amsterdam, the Netherlands. You can find our license registered in the public register of DNB via www.dnb.nl.
- 2.2 **How to contact us.** You can contact us by:
- emailing us at: support@airwallex.com.
 - sending mail to us at: Herengracht 168, 1016 BP Amsterdam, the Netherlands.
 - sending us a message through the contact links on our website: www.airwallex.com.
 - by telephone on the phone number: +31 85 0003 369.
 - via the Platform (if applicable).
- 2.3 **How we will contact you.** All notices, demands and other communications will be made by us to you by using the contact details you provided when you registered or such other contact details that you provide to us from time to time, via one of the ways described below. Please keep your contact details up to date. By accepting these General Terms, you agree to receive (electronic) communications from us through:
- registered or certified first-class mail, return receipt requested;

- b. the Airwallex Platform to the extent that this is enabled;
- c. email;
- d. SMS;
- e. the Platform (if applicable); and/or
- f. other reasonable means of notices as communicated to you from time to time by or on behalf of Airwallex.

3 SERVICES

- 3.1 Airwallex provides various types of Services which you may choose to use from time to time. These Services may include an e-money wallet, foreign exchange services, issuance of a payment card and technology services. By using the Services you agree to any additional terms specific to the Services you use ('**Additional Terms**'). The Additional Terms, together with these General Terms and the Fee Schedule, become part of your agreement with us (collectively, the '**Agreement**').
- 3.2 **Creating your Airwallex Profile.** In order to use the Services, you must provide the necessary information (as prompted through the Airwallex Platform or as otherwise requested by Airwallex) to register and create an Airwallex Profile. If required by Airwallex, you must provide the bank account details to be linked to your Airwallex Profile.
- 3.3 Airwallex will only create an Airwallex Profile and allow you to use the Services, and continue to use the Services, if Airwallex is reasonably satisfied with the information you have provided and Airwallex is reasonably able to verify this information. Airwallex may refuse a request to create an Airwallex Profile and use the Services in Airwallex's sole discretion, acting reasonably (for example if Airwallex reasonably believes the Customer is in breach of the Acceptable Use Policy or it is prohibited, restricted or otherwise limited by legislation, requirements, policies or otherwise). You must provide us with complete, accurate and up-to-date information we reasonably request at all times, including any information we reasonably require to verify the authenticity of transactions, such as supporting invoices or documentation.
- 3.4 You can only have one Airwallex Profile, unless we agree otherwise in writing. If we discover that you have more than one Airwallex Profile, in our discretion, we may either merge or close any duplicate profiles, or terminate (*opzeggen of ontbinden*) any Services provided if we reasonably believe you have opened them in order to improperly bypass any restrictions in the Services.
- 3.5 **Creating a Wallet or Global Account.** Once we have created your Airwallex Profile, you can submit a request to open a Wallet and/or Global Account by logging on to the Airwallex Platform and providing the necessary information, including any additional information that Airwallex may reasonably require from time to time. You may also need to agree to Additional Terms. We will advise you of this requirement, if relevant, when you request to open a Wallet and/or Global Account.
- 3.6 Airwallex may, acting reasonably, and so far as is permitted under any relevant Additional Terms, place interim or permanent restrictions on the use of all or any part of the Services as necessary depending on certain regulatory requirements, the country of residence or identity verification checks, as described in the Acceptable Use Policy. Such restrictions will be communicated to you, at the time the restriction is put in place. If that is not practical due to urgent or unforeseen circumstances or not permitted by law, we will communicate the restrictions to you promptly after the restriction is put in place or after it has become permitted to do so. In addition, Airwallex may be required to respond to and comply with binding and effective orders affecting your use of the Services, including but not limited to, orders or notices issued by a court, regulator, or any government agency ('**Orders**'). As required to comply with an Order, Airwallex may take certain actions including but not limited to holding payments, releasing funds, or disclosing data or information about you and your transactions to a Regulator. Unless prohibited by Applicable Law, Airwallex will make reasonable efforts to notify

you of any such action.

- 3.7 **Supported Currencies.** Our Services relate to a range of Supported Currencies. The Supported Currencies may differ depending on the Service. More information about the Supported Currencies for each Service are available on www.airwallex.com or the Airwallex Platform.

4 **CHANGES TO THE GENERAL TERMS**

- 4.1 We can make a change to these General Terms for any of the following reasons (provided any such change is a reasonable and proportionate response to a change that is affecting us or that we reasonably think will affect us):

- a. because of a change in Applicable Law or the Network Rules, for example we may have to change our requirements for keeping our Services safe to meet new, higher standards set under Applicable Law;
- b. if we are no longer able to provide some or all of our Services under Applicable Law or the Network Rules;
- c. if the change benefits you, for example when introducing new products or services or improving existing ones;
- d. to reflect the way our business is run, or any Services are provided, as a result of changes in technology or payments infrastructure (including the systems and third-party providers we use);
- e. in response to possible risks to the security of our Services, for example by changing the security steps you need to follow to access the Services; or
- f. to respond to any other change that affects us, provided that it is reasonable to pass on the effects of the change to you, for example to reflect developments in digital payments.

- 4.2 We may make reasonable and proportionate changes for any other reason that we cannot foresee, for example to respond to changes in our industry that affect how we will deliver the Services.

- 4.3 We may also make changes to these General Terms as necessary to ensure that they comply with Applicable Law or applicable Network Rules.

- 4.4 Subject to clause 4.5:

- a. we will tell you about a change to these General Terms at least two months before it takes effect; and
- b. if you do not accept the change you can end these General Terms (without charge) by notifying us before the change takes effect; or
- c. if you do not object to the change we will take that as your acceptance of the change.

5 **CUSTOMER DUE DILIGENCE**

- 5.1 To meet our obligations under Applicable Law, before we provide our Services to you and from time to time during our provision of Services to you, we will carry out customer due diligence checks on you together with any parties involved in your transactions or use of the Services. Where we reasonably require information, you must provide us with complete, accurate, and up-to-date information at all times, including any information we require to verify the authenticity of transactions such as supporting invoices. You will promptly provide any additional information we reasonably require at any time. For example, we may request information to confirm the authenticity of certain transactions. You acknowledge that we will not provide you with any of our Services until we have received all the information we reasonably require. We will not be responsible for any loss arising out of your failure to do so.

- 5.2 You agree that we may make, directly or using a third party, any inquiries we reasonably believe are necessary to verify information you provide to us.
- 5.3 You agree that our provision of, and your ability to use, the Services is subject to:
- a. successful completion of the initial, and any further customer due diligence checks including credit reports that we reasonably require in order to meet our obligations under Applicable Law or that we reasonably require in order to reduce our risk of suffering losses as a result of providing you with our Services; and
 - b. (if applicable) there being no material changes to your credit status during the term of the General Terms.

6 SAFETY AND SECURITY

- 6.1 **Keep your Wallet safe.** In order to use the Airwallex Platform, you must log in using the unique password and any multiple-factor authentication we provide you with. You must take reasonable steps to store all log-in information and passwords to access the Airwallex Platform safely and securely at all times and not allow any other person to access the Services.
- 6.2 **Contact us if you suspect your Wallet, Global Account or Card may be compromised.** You must contact us as soon as possible by email to support@airwallex.com and change your password if you suspect:
- a. your Wallet, Global Account, Card or access to the Airwallex Platform or other security credentials are stolen, lost, used without your authorisation or otherwise compromised; or
 - b. someone else finds out your log-in information and password for your access to the Services.
- 6.3 If you do not notify us promptly:
- a. you may be responsible for any losses that occur as a result of such unauthorised or fraudulent use, unless we are required to refund you under clause 7 of these General Terms; and
 - b. it may affect the security of your or access to the Airwallex Platform.
- 6.4 **Other times you will need to contact us.** All of your activity in using our Services is displayed in the Airwallex Platform. You must contact us by email to support@airwallex.com without undue delay after becoming aware of to report any (i) suspected or actual unauthorised transaction, (ii) incorrectly initiated or executed transactions such as those having not been executed or having been executed late, (iii) certain charges and interest you are liable to pay as a result of such transactions, or (iv) other security concerns regarding the Airwallex Platform. If you do not notify us of any matters under (i) or (ii) above, without undue delay, and at the latest within 13 months of the debit date of the transaction, on becoming aware of any unauthorised or incorrectly executed Payment transaction you may lose the right to have the matter corrected or money refunded.

7 INCORRECT OR UNAUTHORISED TRANSACTIONS

- 7.1 **Unauthorised transactions.** We will refund you as soon as practicable for a transaction that was not authorised by you (an 'unauthorised transaction'). We will do so no later than the end of the Business Day following the day on which we become aware of the unauthorised transaction. When refunding you, we will restore your balance to the balance you would have had in the event that the unauthorised transaction had not taken place. The following applies:
- a. Where the Services, your Wallet, Global Account, or any log-in information and passwords are used without your authorisation you will be liable for the first GBP 35 of any unauthorised transaction if we believe you should have been aware of the unauthorised use. We will not

hold you liable for the first EUR 50 if the unauthorised transaction was caused either by our act or omission, or those of a third party expressly carrying out activities on our behalf. Your liability for the first EUR 50 also does not apply to any unauthorised transactions made after you have notified us that your Wallet or Global Account may have been compromised (using the details given by us);

- b. if you do not notify us of security issues within 13 months from the date of the Payment we will have no liability for the unauthorised transaction;
 - c. if you, or anyone else acting on your behalf, has acted fraudulently, we will not refund you in any circumstances;
 - d. you will be solely liable for all losses if you have (i) acted fraudulently, (ii) with intent or gross negligence compromised the security of your Wallet or the Airwallex Platform or (iii) with intent or gross negligence failed to, comply with your obligations to use them in accordance with these terms, and to take all reasonable steps to keep all log-in information and passwords confidential and secure;
 - e. we will only provide a refund if this is permitted under Applicable Law; and
 - f. if you gave us incorrect instructions for the Payment, we may reasonably assist you to recover the funds, where possible, but do not guarantee that this would be successful.
- 7.2 Where we refund you for an unauthorised transaction we will credit your balance no later than the date on which the amount of the unauthorised Payment transaction was debited.
- 7.3 Where we refund you for an unauthorised transaction but subsequently find that you were not entitled to the refund under this clause 6, you must refund Airwallex the amount of the unauthorised transaction.
- 7.4 **Non-execution or defective execution of transactions.** Unless we can prove that the payment service provider of the recipient has received the amount of your Payment on time, we will be liable to you and will – without undue delay – refund your Wallet (the credit value date being no later than the date on which the amount was debited) with the amount of the non-executed or defective Payment. Where applicable, we will then restore your balance to the balance you would have had in the event that the defective Payment had not taken place. Upon request, we will immediately – without charge – make efforts to trace any Payments that were not executed or executed defectively and will notify you of the outcome.
- 7.5 **Late execution of transactions.** Where a Payment is executed late, and this is our fault or if you ask us to, we will request the payment service provider of the recipient of your Payment to ensure that the credit value date for the recipient's account is no later than the date the amount would have been value dated if the transaction has been executed correctly.
- 7.6 We will refund you any charges for which you are responsible and any interest which you have had to pay as a consequence of the non-execution or defective or late execution of a Payment for which we are liable under these Terms and Conditions.
- 7.7 If you use a Card, you must:
- a. not use identifiable numbers which could be easily guessed by someone else for your PIN;
 - b. regularly monitor your account to make sure no unauthorised transactions have occurred;
 - c. not record the PIN on anything carried with your Card or on anything liable to loss or theft simultaneously with your Card, unless you make a reasonable attempt to protect the security of the PIN for example by disguising that it is a PIN;
 - d. 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 as soon as you reasonably can; and

- e. you must also comply with any reasonable additional security requirements we notify to you from time to time.

7.8 You acknowledge that:

- a. we will not be responsible for or otherwise guarantee the performance or delivery of any goods or services you purchase by making use of the Services or the Airwallex Platform;
- b. we may disclose any information we believe to be reasonable (or required under Applicable Law) to law enforcement agencies if we suspect there has been any unauthorised use, misuse or fraud in connection with your Card;
- c. you must provide or obtain any equipment or telecommunications lines and connections that may be necessary for you to use or connect with the Airwallex Platform;
- d. certain software and equipment you use may not be capable of supporting certain features of the Airwallex Platform;
- e. it is your responsibility to configure and update your information technology, software and equipment in order to access the Services or the Airwallex Platform; and
- f. you will be liable for all reasonable costs incurred by us that correspond to our actual costs arising out of:
 - i. our notification to you of a refusal of a Payment where we are permitted to refuse the Payment under the Agreement;
 - ii. assisting you to recover funds where we sent it to the wrong person because you provided incorrect information (e.g. an incorrect unique identifier) to us.

8 REPRESENTATIONS AND WARRANTIES

8.1 **Customer warranties.** You confirm that you:

- a. are 18 years of age or older;
- b. are not acting in the course of a business or profession when using the Services;
- c. are not a person that is listed on any sanctions list drawn up by the United Nations, European Union, United Kingdom, United States or other country from time to time (for example, the Consolidated List of Financial Sanctions Targets in the United Kingdom maintained by HM Treasury);
- d. will comply with these General Terms, all Applicable Laws regarding your use of the Services and the Airwallex Platform;
- e. will comply with the Network Rules (the Network Rules applying to you at the time of you agreeing to these General Terms are covered by the terms of the Agreement. If there are any later changes or additions to the Network Rules that you need to follow, we will make the changes or additions under clause 4 of these General Terms including by giving you a clear explanation of what the changes or additions are and how they apply to you);
- f. you will provide us with accurate, up-to-date and complete customer due diligence information and data at all times where we have requested it in accordance with this Agreement or where you have otherwise chosen to provide it;
- g. have the right, power and authority to enter into these General Terms and to perform all of your obligations under it;
- h. have the valid right to grant to us the rights as defined in these General Terms without violating any Applicable Law or the proprietary rights of any third party;
- i. will pay all sums to us free and clear of any claims, security right or any other interest of any third person; and
- j. will use the Services and the Airwallex Platform only for lawful purpose and in compliance with the applicable General Terms.

8.2 **Customer conduct.** You are responsible for any use of the Wallet, Global Account, and other features of the Airwallex Platform, including the content of any data or transmissions you execute

through the Airwallex Platform. You will use all reasonable endeavours to ensure that no unauthorised person will or could access the Wallet, Global Account or other features of the Airwallex Platform. You will not deliberately, knowingly or recklessly interfere with, disrupt, or cause any damage to other users of the Airwallex Platform or Services.

8.3 You must not misuse the Airwallex Platform. You cannot:

- a. access the Airwallex Platform using a method other than the Webapp, for example you cannot use automated means (including harvesting bots, robots, spiders, or scrapers) without our permission;
- b. deliberately, knowingly or recklessly do anything that may disrupt, disable, overburden, or damage the Airwallex Platform, such as a denial of service attack; and
- c. deliberately, knowingly or recklessly cause viruses or other malicious code to interfere with the use of the Airwallex Platform.

8.4 Modifications. We may modify the configuration, appearance or functionality of the Airwallex Platform or a Card at any time to facilitate the continued and proper operation of the Airwallex Platform, to comply with Applicable Law or Network Rules. We will provide you with prior notice if the modification would materially affect your ability to use the Airwallex Platform.

8.5 Disclaimers. Airwallex:

- a. may occasionally have to interrupt the Customer's use of the Services for operational, security or other reasonable reasons. In such a case, Airwallex will restore access as quickly as practicable; and
- b. does not offer financial advice and the Customer must not treat any information or comments by Airwallex as financial advice.

8.6 Non-reliance. Airwallex may work with third parties, including other Airwallex Affiliates, to provide the Services.

9 SERVICE FEES

9.1 You will pay us the Service Fees for the Services. The Service Fees are charged separately depending on the Service used by you and are set out in the Fee Schedule (which forms part of the General Terms) or as otherwise agreed in writing with us.

9.2 Some of the Services we provide may require Service Fees to be paid for on a recurring basis ('**Subscription Services**'). By activating or using a Subscription Service (including after the completion of any trial period, if applicable), you agree to pay the recurring fees applicable to such Subscription Service listed in our Fee Schedule or as set out on the Airwallex Platform, or as otherwise agreed in writing ('**Subscription Fee**').

9.3 Unless specified in the Fee Schedule or we otherwise agree in writing with you, Subscription Fees will be charged at the end of every month until cancelled. You may cancel a Subscription Service at any time through the Airwallex Platform. If you cancel a Subscription Service, you will continue to have access to that Subscription Service through the end of your then current billing period, you are still liable to pay the Subscription Fee for the current billing period.

9.4 **Invoices.** In respect of certain Services, Airwallex may invoice you for amounts due or payable under the General Terms on a monthly basis.

9.5 Any invoices issued by Airwallex must be paid by you in a timely manner in order for you to continue your access to the Services and no later than the date set out on the invoice. If full payment is not received on time, Airwallex may suspend your use of the Services and access to any associated

accounts until Airwallex receives the full invoiced payment.

- 9.6 Airwallex may withdraw any amounts that you owe Airwallex from time to time from the funds Airwallex holds on your behalf as part of the Services. If you do not have enough funds to pay the amount owed to Airwallex, Airwallex may, at your cost, take reasonable steps to recover this amount (such as taking legal action or using debt collection services).
- 9.7 We may charge you with any costs reasonably incurred by Airwallex as a result of Airwallex being involved in proceedings or disputes between you and a third party.
- 9.8 **Tax.** All amounts payable to Airwallex under the General Terms are without all taxes and similar fees now in force or enacted in the future, which you will be responsible for and will pay in full without any set-off, counterclaim, deduction or withholding unless prohibited by Applicable Law. Where you are obliged by Applicable Law to deduct withholding tax from any Payment made to Airwallex:
- a. you will promptly notify Airwallex of the requirement;
 - b. the Parties will make all necessary filings in order to ensure the provisions of any applicable tax treaty applies to the Payment;
 - c. you will pay to Airwallex such additional amount as will result in the receipt by Airwallex of the full amount which would otherwise have been receivable had no withholding or deduction been payable; and
 - d. you will pay to the relevant authorities the full amount required to be deducted or withheld when due.

10 INTELLECTUAL PROPERTY

- 10.1 **Airwallex Marks.** All Airwallex Marks owned or used by Airwallex in the course of its business are the property of Airwallex. Airwallex reserves all Intellectual Property Rights in relation to the use of the Airwallex Marks. The Customer may not use the Airwallex Marks or any similar marks without the prior written consent of Airwallex.
- 10.2 **Ownership.** Airwallex owns all Intellectual Property Rights in and to the Services, including the Airwallex Platform, the Webapp and its technology, including its software (in source and object forms), algorithms, user interface designs, architecture, and documentation (both printed and electronic), and network designs, and including any modifications, improvements, feedback, ideas or suggestions relating to the Airwallex Platform, the Webapp and Services and derivative work thereof. The General Terms do not transfer from Airwallex to the Customer any ownership rights in the Airwallex Platform, the Webapp or the Services.
- 10.3 **Customer breach.** You will not use the Services, including the Airwallex Platform, in any way that breaches Airwallex's or any third party's Intellectual Property Rights, or otherwise in breach of Applicable Law. The Airwallex Platform may display content that Airwallex does not own or is otherwise not responsible for. You shall not use content from any of the Services, including the Airwallex Platform, unless the Customer obtains written consent from Airwallex or the owner of the content, or as permitted by Applicable Law.
- 10.4 **Feedback.** If you provides us with any comments, questions, ideas, suggestions or other feedback relating to the Airwallex Platform or any of the Services ('**Feedback**'), the Customer agrees that we may freely use, copy, disclose, license, distribute and exploit such Feedback in any manner without any obligation, royalty or restriction based on Intellectual Property Rights or otherwise. Feedback will not be considered as the Customer's Confidential Information or Customer Materials.

11 LIABILITY

- 11.1 To the extent permitted by the Applicable Laws, you will be liable for all Losses incurred by Airwallex arising out of any error, default, negligence, misconduct, or fraud by you, your representatives, or anyone acting on your behalf.
- 11.2 We will not be liable to you for:
- a. any loss outside of our direct control that arises from the negligence, fraud or wilful misconduct or the insolvency of any third party correspondent bank, liquidity provider, or other financial institution who is part of the Payment Network used to provide the Services;
 - b. the non-execution, or defective execution, of a Payment if any information identifying the person you are sending payment to on their account that you provide in your instructions and that we need to execute the transaction is incorrect;
 - c. errors, mistakes, or non-performance arising from the payee/beneficiary bank if the payee/beneficiary bank fails to process the Payment correctly where they are not acting on own behalf; or
 - d. any losses, whether direct or indirect, or any other consequences that you may incur or suffer in relation to Airwallex's response or compliance with an Order as set out in clause 3.6 if insofar as the Order was not imposed as a result of Airwallex being at fault.

In the events described under (c) or (d), we will make reasonable efforts to recover the funds involved in the Payment. You will be responsible for all costs reasonably incurred by us at your request as part of any such recovery attempt, even if we are unable to successfully recover the funds.

- 11.3 Nothing in these General Terms excludes or limits either Party's liability where it would be unlawful to do so or contrary to any other provision in these General Terms. This includes a Party's liability for:
- a. death or personal injury resulting from its negligence;
 - b. fraud or fraudulent misrepresentation; or
 - c. all sums properly due and payable under these General Terms.

12 THIRD PARTY SERVICE PROVIDERS

- 12.1 **Services provided by Airwallex.** If we use a third party to provide the Services, you acknowledge that the Services are provided by Airwallex to you and not by the third party you have entered into a written agreement directly with that third party for the use of a Service or feature of a Services.
- 12.2 **Compliance with Data Protection Legislation.** If we use a third party to provide the Services, we will ensure that the third party complies with Data Protection Legislation relating to the processing of Personal Data pursuant to these General Terms.

13 PERSONAL DATA

- 13.1 The protection of Personal Data is very important to us. In addition to these General Terms, our Privacy Policy explains how and for what purposes we collect, use, retain, disclose, and safeguard the Personal Data you provide to us. You agree to review the terms of our Privacy Policy, which we update from time to time.

14 FORCE MAJEURE

- 14.1 Airwallex shall not be liable for any loss/damage of any kind whatsoever that is the result of force majeure within the meaning of Section 6:75 of the Dutch Civil Code (*Burgerlijk Wetboek*), which shall include, but not be limited to, the following:

- a. international conflicts;
- b. terrorist action or other violent or armed action;
- c. natural, environmental disasters and/or pandemics;
- d. measures imposed by any domestic, foreign, or international authority;
- e. measures imposed by a supervisory body;
- f. boycotts;
- g. industrial action and strikes at third parties or among its own personnel; and
- h. disruptions in the electricity supply, in communication connections, or in equipment or software belonging to Airwallex or third parties.

14.2 This clause does not limit or otherwise affect your obligation to pay any fees or other charges or amounts due under these General Terms.

15 TERMINATION

15.1 You may terminate an Agreement (including these General Terms) for any reason with by giving us a Notice at any time without charge.

15.2 If you terminate an Agreement (including these General Terms)(in accordance with this clause we will refund any sum paid by or behalf by you under these General Terms, less any charge for any services we have actually already provided to you prior to your cancellation.

15.3 If you wish to terminate an Agreement (including these General Terms), you can do so by notifying us in writing by:

- a. emailing us at: support@airwallex.com;
- b. indicating the termination via the Airwallex Platform (to the extent this feature is enabled); or
- c. sending us mail to at: Herengracht 168, 1016 BP Amsterdam, the Netherlands.

15.4 **Airwallex rights to terminate or suspend.** We may terminate (*opzeggen*) any Agreement (including these General Terms) at any time by sending you a Notice two months in advance that we are ending the provision of the Services. In addition, we may without notice immediately suspend or terminate (*opzeggen of ontbinden*) all or any part of these General Terms or any of the Services, if:

- a. Airwallex reasonably suspects criminal activity by you or someone acting on your behalf in connection with the Airwallex Profile, that any of the Services is being used fraudulently by you or someone acting on your behalf, or Airwallex reasonably believes that you have fraudulently requested a refund for an unauthorised transaction;
- b. Airwallex reasonably believes you are in breach of Applicable Law or about to breach an Applicable Law in connection with your use of the Services, or Airwallex is required to terminate the General Terms by Applicable Law or a Regulatory Body of competent jurisdiction;
- c. you have seriously or repeatedly breached the General Terms or seriously or repeatedly breached any applicable limits or restrictions set out in the Acceptable Use Policy;
- d. you have given us significantly false or inaccurate information;
- e. you have been placed on any national or international restricted or prohibited sanctions lists, which prevents Airwallex from doing business with you;
- f. we suspends or stops all, or part of, the Services, including for technical or security reasons;
- g. we have reasonable concerns about the Customer's Airwallex Profile, including the Customer's use of the Services;
- h. you have not paid or repaid any significant amounts owing to Airwallex by the date due notified by Airwallex;
- i. one of Airwallex's banking partners, or other service provider necessary to provide the Services, reasonably requires Airwallex to terminate these General Terms or any other

General Terms; or

j. you do not use your Airwallex Profile for twelve (12) months and it becomes inactive.

15.5 **Notice.** Where we exercises a right of suspension, we will give the Customer notice of suspension where possible and the reasons for such suspension, either before the suspension is put in place, or immediately after, unless it would compromise Airwallex's reasonable security measures or otherwise be unlawful. Airwallex will use commercial reasonable endeavours to remove the suspension as soon as practicable after the reasons for the suspension have ceased to exist.

15.6 On termination you will need to repay any money you owe us. If you still have funds in your Wallet at the time these terms or the Services are terminated and after you have repaid any money you owe us, the following applies. You should withdraw those funds either before the Wallet is closed, or within a reasonable period of time following its closure. After a reasonable amount of time has passed since we closed your Wallet, we will transfer any remaining funds to the bank account you last notified to us. If we are unable to do so, we will maintain your Wallet for 6 years from the date of closure and you can contact us to withdraw the electronic money during this time. At the end of the 6 year period we will donate any remaining electronic money to a charity of our choice in accordance with Applicable Law.

15.7 **Effect of termination.** On termination of an Agreement (including these General Terms):

- a. you will not be able to use the Airwallex Platform. All rights granted to you under these General Terms will cease other than where paragraph (c) below applies;
- b. all of your Payment obligations under these General Terms for Services provided through to the effective date of termination will immediately become payable; and
- c. any right or obligation provision that has effect after termination will continue in full force and effect.

16 DEATH, FORECLOSURE OR OTHER SPECIAL CIRCUMSTANCES

16.1 If you die, your heirs and/or next of kin must let us know as soon as reasonably possible. If we request a certificate of inheritance, the person who acts on behalf of the estate is required to provide us with it. As long as we are not aware of your death, we may continue to receive orders passed on using your security devices and security codes. We may also execute transaction that we have received shortly before or after the notification of death received if we cannot reasonably prevent it.

16.2 After foreclosure, the amount held in your account(s) will be placed by us in a blocked account for the duration of the foreclosure.

16.3 We will end the provision of the Services, if:

- a. If you have been declared bankrupt;
- b. If you are under guardianship; or
- c. If statutory debt restructuring has been declared applicable to you.

17 GENERAL

17.1 **Complaints.** Please let us know if we have made a mistake or you feel that we have not met your expectations in the delivery of our Services. We have internal procedures for handling complaints fairly and promptly in accordance with our regulatory requirements. We will undertake all reasonable efforts to reply to you adequately and no later than fifteen (15) Business Days of receipt of the complaint. If we are unable to reply within such period for reasons beyond our control, we will notify you of the delay and the reasons and the deadline for our final response. At no point shall this deadline exceed thirty-five (35) Business Days. A copy of our complaints procedure is available upon

request.

If you are not satisfied with the decision in our final response, you may file a complaint with the Financial Services Complaints Tribunal (*Klachteninstituut Financiële Dienstverlening*, 'KiFID'). The eligibility criteria and the procedures involved are available from KiFID Den Haag Postbus 93257 2509 The Hague, The Netherlands and on their website at: www.kifid.nl. You may also file any legal proceedings with the competent Dutch courts.

- 17.2 **Assignment.** You may not and cannot assign any claim you may have under an Agreement (including these General Terms), in whole or in part, or transfer your rights under an Agreement (including these General Terms) without our prior written consent (which we will not unreasonably withhold or delay). This provision has proprietary effect (*goederenrechtelijk effect*). Any attempt to do so will be void and also constitute a serious breach of these General Terms. We may assign these General Terms, in whole or in part, or subcontract our obligations under it, without your consent. If you are a Consumer, we will ensure that such assignment does not prejudice your rights under these General Terms in any way.
- 17.3 **Waiver.** No failure or delay by a Party to exercise any right or remedy provided under these General Terms or by law, or a single or partial exercise of such right or remedy, will constitute a waiver of that or any other right or remedy, nor will it preclude or restrict the further exercise of that or any other right or remedy.
- 17.4 **Severability.** If any provision of the General Terms is determined to be invalid, unenforceable or illegal by any court of competent jurisdiction, it will be deemed to have been deleted without affecting the remaining provisions. If such provision would be valid, enforceable and legal if some part of it were modified or deleted, the provision will apply with the minimum modification necessary to make it legal, valid and enforceable.
- 17.5 **Third party rights.** These General Terms are made specifically between and for the benefit of the Parties and are not intended to be for the benefit of, and will not be enforceable by, any person who is not named at the date of these General Terms as a Party to them. Neither Party may declare itself a trustee of the rights under it for the benefit of any third party.
- 17.6 **Set-off.** We may at any time set off any Payment liability you have to us against any Payment liability that we have to you. We may do so in respect of any amount that is payable or not yet due or payable under this Agreement. If the liabilities to be set off are expressed in different currencies, we may convert either liability at a market rate of exchange for the purpose of set-off. Our right to set off includes, but is not limited to, setting off the amount of any Payment you have requested against any amount collected through any account you have with Airwallex. If we make use of our set-off right in accordance with this clause, we will inform you if we reasonably can in advance or otherwise as soon as possible thereafter.
- 17.7 **Languages.** We will communicate with you in English. These General Terms are made in the English language. They may be translated into other languages for convenience only, and in the event of any inconsistency, the English language version will prevail.
- 17.8 **Governing law.** Any Agreement and these General Terms will be governed by and construed in accordance with the laws of the Netherlands with the exclusive jurisdiction of the competent courts of Amsterdam, the Netherlands.

18 DEFINITIONS AND INTERPRETATION

18.1 In these General Terms, the following definitions apply:

Acceptable Policy	Use	means the General Terms and conditions applicable to use of the Webapp and the Airwallex Platform as set out on our website www.airwallex.com and which we may change from time to time in accordance with clause 4 of these General Terms.
Account		has the meaning assigned thereto in the Connected Account Terms;
Account Data		means all personal and non-personal data relating to you and collected by either Platform or Airwallex, or generated as a result of delivery of the Services, Platform Services and/or the Embedded Finance Solution;
Airwallex Affiliate		means any member of Airwallex's Group (other than Airwallex);
Airwallex Marks		means all trade marks, logos, trade names, domain names and any other logos or materials of Airwallex or its licensors;
Airwallex Platform		means the technology and associated products (including but not limited to those found on the Webapp, mobile applications) devised by Airwallex to provide customers with Services;
Airwallex Profile		means the electronic information profile that records your personal details and that is used to log in to and use the Airwallex Platform;
Applicable Law		means all laws, legislation, regulations, binding codes of practice, or rules or requirements of any relevant Regulatory Body applicable to the activities undertaken or procured by the Parties under these General Terms, as interpreted by taking into account any code of practice or guidance issued by any Regulatory Body with which reputable financial institutions in the Netherlands are required or accustomed to comply;
Base Currency		means Euro;
Business Day		means any day (other than a Saturday, Sunday or public holiday in the Netherlands) when banks are open for business in the Netherlands;
Card		means a Physical Card or Virtual Card as the context requires;
Confidential Information		means and includes all confidential information, whether verbal or written: (i) concerning the business and affairs of a Party, that a Party obtains or receives from the other Party; or (ii) which arises out of the performance of any obligations under these General Terms. Confidential Information does not include information which is: (a) known by the receiving party without restriction in relation to disclosure prior to receipt from the disclosing party; (b) received from a third party who lawfully acquired it and who was under no obligation restricting its disclosure; (c) approved in writing for release from these General Terms by the disclosing party; (d) available in the public domain other than by breach of these General Terms; or (e) independently developed without access to any Confidential Information disclosed by the disclosing party;
Confirmation		means Airwallex' response and confirmation to your instructions to us for an FX Conversion, a payment or both;
Connected Account Terms		the Connected Account Terms as included as an annex to these General Terms;

Customer	means an individual who does not act in the pursuit of business;
Customer Margin	means the amount specified as such in the Airwallex Platform that applies to you, or any other percentage or amount that we may notify you in writing from time to time;
Data	means all types of data including Personal Data and Payment Data;
Data Protection Legislation	means applicable privacy and data protection laws including the General Data Protection Regulation (EU) 2016/679 (<i>Algemene verordening gegevensbescherming</i>) and any applicable national implementing laws, regulations and secondary legislation in the Netherlands relating to the processing of personal data and the privacy of electronic communications, as amended, replaced or updated from time to time, including the Dutch GDPR implementation act (<i>Uitvoeringswet Algemene verordening gegevensbescherming</i>). The General Terms personal data, data subject, data controller, processor, process and processing will have the meaning set out in the Data Protection Legislation;
DCC	means Dutch Civil Code (<i>Burgerlijk Wetboek</i>);
Disputed Transaction	has the meaning assigned to it in the Issuing Terms;
Embedded Finance Agreement	has the meaning assigned thereto in the Connected Account Terms;
Permission	has the meaning assigned thereto in the Connected Account Terms;
Fee Schedule	means the fee schedule applicable to the Services published by Airwallex on www.airwallex.com or as we have otherwise agreed in writing with you;
Force Majeure Event	means an event beyond a Party's reasonable control including: strikes, lock-outs, labour troubles (but excluding strikes or other forms of industrial action by the employees, agents or subcontractors of that Party); interruption or failure of a utility service including the internet, electric power, gas or water; riots, war, pandemic, or terrorist attack; nuclear, chemical or biological contamination; extreme abnormal weather conditions; the imposition of a sanction, embargo or breaking off of diplomatic relations; or any change in Applicable Law and any other event that qualifies as force majeure (<i>overmacht</i>) under Dutch law;
Foundation	means Airwallex Netherlands Stichting, registered at Herengracht 168 Unit 201, Amsterdam, Chamber of Commerce registration 78540917 with whom Airwallex has an exclusive agreement for collection and holding of third-party customer funds;
FSA	Dutch Financial Supervision Act (<i>Wet op het financieel toezicht</i>);
FX Base Rate	means the currency exchange base rate we have specified for an FX Conversion and Settlement Date having regard to the Customer Margin, costs provided by our foreign exchange rate service providers, the interbank exchange rates and relevant market conditions;
FX Conversion	refers to an Agreement between the Parties in which one currency is sold or bought against another currency at an agreed exchange rate through the Airwallex Platform;

FX Conversion Services	means the services provided by Airwallex under an Agreement relating to FX Conversion;
FX Exchange Rate	means the FX Base Rate plus any other margin that may be applicable to you, including the Customer Margin;
Global Account	means the collection account created by Airwallex for your use to receive funds in the Supported Currency for the location in which the Global Account is created;
Intellectual Property Rights	means: (i) rights in, and in relation to, any patents, registered designs, design rights, trademarks, trade and business names (including goodwill associated with any trademarks or trade and business names), copyright and related rights, moral rights, databases, domain names, semi-conductor and other topography rights and utility models, and including registrations and applications for, and renewals or extensions of, such rights, and similar or equivalent rights or forms of protection in any part of the world; (ii) rights in the nature of unfair competition rights and to sue for passing off and for past infringement; and (iii) trade secrets, confidentiality and other proprietary rights, including rights to know-how and other technical information;
Large Enterprise	means you if you are not a Consumer or Micro-Enterprise
Liability	means any liability that arises, howsoever caused, whether as a result of a breach of contract, tort, negligence, breach of statutory duty or otherwise;
Losses	means losses, damages, liabilities (including any liability to taxation), claims, costs and expenses, including fines, penalties, legal and other reasonable professional fees and expenses (in each case, whether direct, indirect, special, consequential or otherwise);
Micro-Enterprise	means an enterprise (i.e. any person engaged in an economic activity, irrespective of legal form) which employs fewer than ten people (full time or equivalent) and whose annual turnover or annual balance sheet total does not exceed EUR 2 million or as otherwise defined in Recommendation 2003/361/EC of 6 May 2003.
Network Rules	means the guidelines, bylaws, rules, agreements and regulations imposed by the financial services providers that operate payment networks supported by Airwallex from time to time (including the payment card scheme operating rules for Visa, MasterCard, or American Express);
Notice	means a communication in the form set-out in clauses 2.1 and 2.2 (as applicable);
Payment	means a payment to be made by you to a payee through the Airwallex Platform or by means of a Card;
Payment Data	payment account details, information communicated to or by financial services providers, financial information specifically regulated by Applicable Laws and Network Rules, and any other transactional information generated as part of the use of our Services;
Payment Date	means the date nominated by you in your instructions to us, for the Payment to be transferred from Airwallex to the payee. The Payment

	Date for any transfer must be a Business Day in both countries (i.e. the countries where the Parties are located to transact business);
Payment Network	means Visa and any other similar scheme;
Payment Services	means the services provided by Airwallex to you under these terms relating to the payment of funds in a Supported Currency to a payee via the Wallet;
Personal Data	means information that identifies a specific living person (not a company, legal entity, or machine) that is collected, transmitted to or accessible through the Services and as otherwise defined in applicable Data Protection Legislation;
Physical Card	has the meaning given in clause 2.6 of the Issuing Terms;
PIN	is the personal identification number we issued to you to use with your Physical Card when making in store or card present transactions;
Platform	means an online platform or other e-commerce platform through which you have entered into an Agreement for the use of our Services;
Platform Agreement	means one or more separate agreements between you and the Platform for the provision of the Platform Services;
Platform Fees	means the fees that are payable by you to the Platform (or where required by Applicable Law, to Airwallex) under the Platform Agreement;
Platform Services	means the products and services Platform provides to you including without limitation to enable the Services through the Platform;
Privacy Policy	means the global privacy policy for Airwallex and its Affiliates as set out on www.airwallex.com ;
Regulatory Body	means any person or regulatory body concerned with the creation, enforcement or supervision of, or compliance with Applicable Law, including the Authority for the Financial Markets (<i>Autoriteit Financiële Markten</i>), DNB and any regulatory body which replaces it;
Service Fees	means all fees applicable to the use of the Services;
Services	has the meaning given to it in clause 3.1;
Settlement Cut-Off	means the time and date where payment of any monies in cleared funds under these terms is due to Airwallex;
Settlement Date	means the date that bought funds in an FX Conversion or Payment are available to you in cleared funds. Settlement Date for any currency pair the Parties elect to transact in must be a Business Day in both countries (i.e. the countries where the Parties are located to transact business);
Subscription Fee	has the meaning given to it in clause 9.2;
Subscription Services	has the meaning given to it in clause 9.2;
Supported Currency	means, in respect of each feature of a Service, each currency approved by Airwallex from time to time that can be collected,

	exchanged and/or paid out using that feature through the Airwallex Platform;
Virtual Card	has the meaning given in clause 2.5 of the Issuing Terms;
Visa	means Visa Inc. and its affiliates;
Visa Supported 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;
Wallet	means the Airwallex Wallet that enables you to electronically hold, send and receive funds in the form of electronic money in the Supported Currencies through the Airwallex Platform;
Webapp	means the user interface that you may use to access the Airwallex Platform and the Services (for example, a website or mobile app);

18.2 Unless the context otherwise requires:

- a. use of the singular includes the plural and vice versa;
- b. a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time; and
- c. any phrase introduced by the General Terms 'including', 'include', 'in particular', 'for example' or any similar expression will be construed as illustrative and will not limit the sense of the words preceding those General Terms.

18.3 References to the Parties will include any successors, permitted assignees or transferees where permitted by these General Terms. The word 'person' will be deemed to include a body corporate, partnership or unincorporated association.

CONNECTED ACCOUNT TERMS

BACKGROUND:

- (A) You have entered into a Platform Agreement (as defined below) with a Platform.
- (B) The Platform allows you to access certain payment and e-money related services. Although the Platform carries the Platform's brand, Airwallex provides these payment and e-money related services through technical integration with the Platform. These arrangements are referred to as the Embedded Finance Solution (as further defined below).
- (C) You have separately entered into the General Terms with Airwallex. The purpose of these Connected Account Terms is to set out certain additional matters that apply between you and Airwallex in relation to the Embedded Finance Solution.

1 THESE TERMS

- 1.1 If not defined in these Connected Account Terms, please refer to clause 19 of the General Terms for a list of the definitions used in these Connected Account Terms.
- 1.2 This document (the '**Connected Account Terms**') is a supplement to the General Terms (the '**Agreement**'). These Connected Account Terms become applicable at the moment you request Airwallex to provide one or more Services and apply to the Embedded Finance Solution (as defined below) and your related use of services provided by us, our affiliates and third-party service providers. Please read these terms carefully and contact us if anything is unclear. The Customer and Airwallex will individually be referred to as a Party, and collectively, as Parties.
- 1.3 The Connected Account Terms are between you and Airwallex. The Platform has entered into a separate agreement with us. Under that agreement, we provide services to the Platform that allow you to connect with a Platform in accordance with the Connected Account Terms (the '**Embedded Finance Agreement**').
- 1.4 You have entered into a separate agreement with a Platform for certain services (the '**Platform Agreement**').
- 1.5 To the extent there is a conflict between the General Terms and these Connected Account Terms, these Connected Account Terms will prevail.

2 AIRWALLEX PLATFORM SOLUTION

- 2.1 You agree to give us any or more permissions (the "**Permissions**"). You will give these Permissions when you create your Account. You will see the list of Permissions on a screen when creating your Account and we will ask you to agree with these Permissions. It will depend on our agreement with the Platform in the Embedded Finance Agreement and the Platform Agreement which of such Permissions the Platform may use from time to time.
- 2.2 With giving us the Permissions, you agree that the Platform is authorised to view information concerning your accounts with us (such as your Global Account, Wallet, Card or other applicable Service that forms part of the Embedded Finance Solution), hereinafter the "**Account**", and to do such things on your behalf as is set out in the Permissions (for example, give an instruction for a Payment from your Account with the effect of transferring Platform Fees from your Account). By accepting these Permissions, you give Airwallex permission to provide the Platform with all such authorizations and access to the Account and information in connection with such information provided to you by Airwallex. It will depend on our agreement with the Platform in the Embedded

Finance Agreement and the Platform Agreement which of such Permissions the Platform may use from time to time.

- 2.3 It is not possible to withdraw specific or all Permissions, because they form an integral part of the Embedded Finance Solution. Should you no longer wish to grant the Permissions, you may terminate the Agreement in accordance with the General Terms. Once we have closed your Account, the Permissions will also have terminated.
- 2.4 You agree that Airwallex is not liable towards you for any actions taken by the Platform based on the Permissions, but the Platform may be liable to you if any actions they take breach the Platform Agreement or any other agreement they have with you.
- 2.5 One or more Services may be provided by Airwallex affiliates, or our Third-Party Service Providers. In order to receive our Services, you may therefore be required to enter into one or more agreements with such parties in order to receive their Services.

3 FEES

- 3.1 Where we, our affiliates or our Third-Party Service Providers receive a request or instruction from the Platform to deduct any amounts (including Platform Fees) from funds received by us on your behalf prior to settlement into your Account, the respective party shall comply with such request or instruction pursuant to information provided by Platform, without having to verify that such amounts are accurate or are in fact owed by you to Platform or us (as applicable), and shall transfer the relevant amount to Platform.
- 3.2 Where we, our affiliates or our Third-Party Service Providers receive a request or instruction from the Platform to deduct any amounts (including Platform Fees) from the settled funds in your Account, the respective party shall comply with such request or instruction pursuant to information provided by Platform, without having to verify that such amounts are accurate or are in fact owed by you to Platform or us (as applicable), and shall transfer the relevant amount to Platform.
- 3.3 The amount of Platform Fees will be governed by the terms of the Platform Agreement. Except where required by Applicable Law, Airwallex and its affiliates are not responsible for and have no control over any Platform Fees or other amounts that Platform may require you to pay.

4 SHARING OF DATA

- 4.1 You acknowledge and agree that we and Platform may share your Account Data between us, including personal information and transactional data. When we receive any of your Account Data from Platform we will use it in accordance with these Connected Account Terms, the Agreement and our Privacy Policy. You acknowledge and agree that Account Data being processed by the Platform will be subject to the Platform's terms and conditions and privacy policy and as an independent data controller from Airwallex. Airwallex has no responsibility or liability in relation to Platform's processing of your Account Data.
- 4.2 For the purposes of the Connected Account Terms, the 'Agreed Purposes' for us to collect, hold, use or disclose such personal information under the Connected Account Terms are to:
 - a. provide the Embedded Finance Solution to you and manage our relationship with you and the Platform;
 - b. enable us to comply with all Applicable Law, including conducting anti-money laundering, financial crime and other screening checks;
 - c. enable us to share Account Data with our affiliates, applicable Third-Party Service Providers,

- and the Platform as necessary for Airwallex and such parties to provide the Embedded Finance Solution; and
- d. enable us to comply with the Agreement; and
 - e. all purposes set out in the Privacy Policy.

5 DISPUTES WITH PLATFORM AND PAYMENT PROCESSOR AND RELATED LIABILITY

- 5.1 You acknowledge that we, our affiliates, and applicable Third-Party Service Providers have no control over or responsibility for the actions or failures of any payment services providers who provide acquiring services under arrangements with the Platform (a “**Payment Processor**”) or the Platform.
- 5.2 In the event of any complaint or dispute between you and the Platform, you shall settle the dispute directly with the Platform in accordance with the Platform Agreement. Such disputes shall not be dealt with under the Connected Account Terms.
- 5.3 We, our affiliates, and our Third-Party Service Providers are not liable for the Platform Services or any services provided by any Payment Processor. The Platform is solely responsible for the Platform Services. We, our affiliates, and our Third-Party Service Providers are not responsible for and do not guarantee the performance of Platform Services. We, our affiliates and our Third-Party Service Providers are not responsible for anything the Platform or Payment Processors do, or fail to do, and we, our affiliates and our Third-Party Service Providers will not be liable for any loss caused by a Platform or Payment Processors. We, our affiliates and our Third-Party Service Providers are also not responsible for any payment that may be due to you for your business activity on the Platform.
- 5.4 You are solely responsible for, and we have no responsibility or liability for:
 - a. any obligations that you owe to Platform under your agreement(s) with them; or
 - b. your compliance with Applicable Law.

6 TERMINATION AND SUSPENSION

- 6.1 **Termination by either Party.** These Connected Account Terms will automatically terminate if the Agreement terminates in accordance with the General Terms. The Agreement will automatically be terminated when the Platform Agreement has been terminated.
- 6.2 **Termination of the Platform Agreement.** We acknowledge that a Platform Agreement may be terminated by you or Platform pursuant to its terms. In the event you send a notice to the Platform to terminate the Platform Agreement, you must notify Airwallex at the same time, or as soon as reasonably possible after of the effective date of such termination by giving us a Notice. You agree that Airwallex, its affiliates and Third-Party Service Providers have no liability or responsibility on the basis set out above in these Connected Account Terms for deductions that may occur after the termination of the Platform Agreement, but before you have informed Airwallex of such termination.
- 6.3 **Effect of Termination.** In the event of termination of the Connected Account Terms, you acknowledge and agree that we may continue to comply with instructions from Platform under clause 2, up to the date termination takes effect.
- 6.4 You agree and consent to us informing the Platform in the event that we issue or receive a notice of termination under these Connected Account Terms.

GTPN TERMS

1 THESE TERMS

- 1.1 This document (the '**GTPN Terms**') is a supplement to the General Terms and is a part of the Agreement between you and Airwallex. These GTPN Terms become applicable at the moment you request Airwallex to open a Wallet in your name and apply to all Services provided by Airwallex through the Wallet. These GTPN Terms together with the General Terms govern the use of the Wallet by you. Please read these Terms carefully and contact us if anything is unclear. The Customer and Airwallex will individually be referred to as a Party, and collectively, as Parties.
- 1.2 Please refer to clause 19 of the General Terms for a list of the definitions used in these GTPN Terms.
- 1.3 You should also download a copy of these GTPN 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 and other terms (as well as the documents below) on our website www.airwallex.com.
- 1.4 Please read the following additional documents which also apply to your use of the Airwallex Platform and Services and should be read together with these Terms:
- a. General Terms;
 - b. Acceptable Use Policy;
 - c. Cookie Policy and Privacy Policy; and
 - d. FAQs.
- 1.5 If we need to send you information in a form that you can keep, we will either send you an email or provide information on our website or via the Airwallex Platform that you can download. Please keep copies of all communications that we send to you.
- 1.6 These GTPN Terms are Additional Terms. These GTPN Terms form an integral part of the General Terms and the terms included in the General Terms apply equally to these GTPN Terms. To the extent there is a conflict between these GTPN Terms and the General Terms, these GTPN Terms will apply instead of the General Terms.

2 SERVICES

- 2.1 **Wallet.** The Wallet enables you to electronically hold, send and receive funds in the form of electronic money in the Supported Currencies through the Airwallex Platform. The funds in the Wallet can be in multiple currencies but only in the Supported Currencies that we offer, which may change from time to time.
- 2.2 **Global Account.** You may request Airwallex to open more than one Global Account for a particular Supported Currency. Global Accounts are localised inbound payment collection bank details which enable you to receive payments.
- 2.3 **How balances are represented.** The funds collected through a Global Account will be transferred to your Wallet and be represented as part of the balance in your Wallet for each Supported Currency – there will not be a separate balance shown for a Global Account.
- 2.4 The Dutch Deposit Guarantee Scheme (*Depositogarantiestelsel*) ('DDGS') does not apply to the funds in your Wallet or collected through a Global Account. You acknowledge that the Wallet is an electronic money account, not a bank account, and is therefore not covered by the DDGS.

- 2.5 The electronic money in your Wallet:
- a. will not expire, except when your Wallet is closed – see clause [15] of the General Terms for more details;
 - b. will not earn any interest or rewards; and
 - c. can be withdrawn by you at any time, subject to certain conditions – see clause 6 for more details.
- 2.6 We may (acting reasonably) place temporary or permanent restrictions on your use of the Wallet, a Global Account or any other part of the Services depending on certain regulatory requirements, identity verification checks or business requirements, where we are permitted or required to do so in the Acceptable Use Policy or the General Terms. These will be communicated to you at the time the restriction is put in place or, if that is not practical due to urgent or unforeseen circumstances, promptly after the restriction is put in place and in accordance with any other requirements in the Acceptable Use Policy or General Terms.
- 2.7 We will provide you with the following information through the Airwallex Platform (through which you can also obtain a storable copy of such information):
- a. The reference of a Payment made or received;
 - b. The amount of a Payment made or received;
 - c. the amount of charges payable by you for the payment transaction;
 - d. if applicable, the exchange rate used;
 - e. the credit value date or the debit value date;
- 2.8 We will send you an overview of the Global Account once a year reflecting your balance on 1 January. You can use this statement for your tax return. You will receive this statement via the Webapp.
- 2.9 We will provide you with an overview of the Service Fees we have charged for the previous year relating to your use of the Payout and FX Service at least once a year.
- 2.10 **Airwallex Card.** If we have agreed to issue you or any [Additional Cardholder] with a Card, the terms set out in the Issuing Terms shall apply to the use of any Cards linked to your Wallet in addition to these terms. The Issuing Terms shall be incorporated and form a part of these terms as if set out in these terms in full.

3 THE FOUNDATION – SAFEGUARDING OF FUNDS

- 3.1 We comply with the requirements of the FSA and related Applicable Law. The Foundation holds funds corresponding to electronic money in your Wallet in one or more bank accounts separately from the other funds of Airwallex. In the event of our insolvency, you will have a right to be paid from these bank accounts of the Foundation in priority to other creditors in accordance with Applicable Law.
- 3.2 The Foundation acts as an independent custodian in accordance with Applicable Law, appointed by us to safeguard the funds corresponding to electronic money and received in relation to the payment services performed by us.
- 3.3 The Foundation acts on instructions of Airwallex. Any payments made to or by the Foundation are made on behalf of Airwallex. You will have no contractual relationship with the Foundation.
- 3.4 We exclude all liability of the Foundation to the extent permitted by law. You acknowledge that this clause entails a third-party clause (as referred to in Book 6, Section 253 of the Dutch Civil Code) for and for the purposes of the Foundation.

4 GETTING STARTED

- 4.1 **Signing up.** You confirm that all information supplied by you to us in applying for your Airwallex Profile and Global Account is and subsequently is (to the best of your knowledge) true, complete and accurate in all significant respects and you will not knowingly omit or withhold any information which would result in the information so supplied being false, incomplete or inaccurate in any significant respect.
- 4.2 You confirm you are acting on your own account, not on behalf of any other person. We will deem any use of the Wallet, including any transfers into and out of the Wallet, to have been carried out by you.

5 RECEIVING PAYMENTS AND LOADING MONEY INTO THE WALLET

- 5.1 **Funding your Wallet.** You can load funds to your Wallet by logging in to the Airwallex Platform and following the steps as prompted. We may impose a maximum amount by which you may load your Wallet balance or limit the number of times you may load your Wallet balance within a specified period
- 5.2 **Global Account collection.** If we have opened a Global Account for you, you may also receive funds to your Wallet through a Global Account.
- 5.3 In each case, you will ensure the funds are transferred using the correct bank details and any unique transaction reference number details reasonably specified by Airwallex. If you do not provide accurate details, then we may not be able to credit your Wallet. In such cases, we will not be liable for any loss you incur, although we will use reasonable efforts to investigate and credit or return incorrect and inaccurately referenced payments into or from your Wallet.
- 5.4 You may load funds to the Wallet by way of a bank transfer to Airwallex. We may permit additional methods of receiving or loading money into the Wallet from time to time.
- 5.5 **We will credit your Wallet when we receive your funds.** Any credit entry in your Wallet of funds received or to be received is made under the condition that we actually received such funds. If this condition has not been satisfied (or at any point in time turns out not to have been satisfied), the credit entry may be reversed, without prior notification, as an administrative correction (so long as we are not liable for the reversal under the other terms of the Agreement). If the amount received or to be received was converted in another currency when crediting the account, the reversal may be made in the other currency at an exchange rate at the time of execution. Costs in connection with the reversal are for your account. The transfer of funds from you or other payers to your Wallet is a service provided by third parties, and is not part of our Services. We have no control over the time it may take for the transfer of such funds to clear and settle to your Global Account or Wallet.
- 5.6 **Reversals.** We may (so long as we are not liable for the reversal under the other terms of the Agreement) need to reverse a transaction and either deduct funds we have credited to your Wallet, or return funds we have debited from your Wallet, including in the following circumstances:
- a. the sender, or any relevant payment services provider, reverses a transaction or is likely to reverse a transaction;
 - b. the sender made a transfer to you by mistake;
 - c. you have provided us with incorrect instructions for the transaction;
 - d. we suspect that a transaction is fraudulent, or is in breach of these terms or Applicable Law;
 - e. we exercise our rights under clause 15 'Termination' of the General Terms.

- 5.7 If you do not have enough funds in your Wallet for us to withdraw funds, you must reimburse us as soon as possible. If we reverse a transaction, we will do this at the prevailing FX Exchange Rate applicable at the time of the reversal or at the original FX Exchange Rate applicable to the transaction, in our discretion.
- 5.8 Where the funding/original transaction was paid for by Card, reversals will be effected in accordance with the Issuing Terms. For other transactions, where we make a reversal, we may choose whether to make the reversal in the currency of the original transaction or in a separate currency, for example, where the original transaction is not in a Supported Currency which can be held in your Wallet, we will generally choose to convert the amount of the reversal into your Base Currency. Where we are required to perform any currency conversions in connection with the reversal of a transaction, we will do this at the prevailing FX Exchange Rate applicable at the time of the reversal or at the original FX Exchange Rate applicable to the transaction, in our discretion.
- 5.9 **Suspension.** We may in our reasonable discretion deny a Payment and/or suspend the use of your Wallet, because:
- a. the balance of your Wallet is insufficient;
 - b. the transaction exceeds any transaction limit in connection with your Wallet from time to time;
 - c. we suspect that there is fraud or a security issue or we suspect that your Wallet is being used for an illegal purpose; or
 - d. you have materially breached these GTPN Terms or the terms of the Agreement.

We will give you notice if we deny a Payment/ suspend the use of your Wallet and the reasons for such suspension as soon as we can. Where possible we will do this before the suspension is put in place, or immediately after, unless it would compromise our reasonable security measures or otherwise be unlawful. We will lift the suspension as soon as practicable after the reasons for the suspension have ceased to exist. We will allow you to use the Wallet as soon as practicable after the reasons for stopping its use cease to exist. 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.

6 MAKING PAYMENTS AND FX CONVERSIONS

- 6.1 **Your instructions.** You may instruct us to make a FX Conversion or Payment at any time by providing the necessary details and following the authorization process for an instruction as prompted in the Airwallex Platform. This includes a request to redeem your e-money from your Wallet by a Payment to your own account at a third party for purposes. Your instructions are irrevocable once received by us, unless we permit you to change or revoke the instruction in the Airwallex Platform.
- 6.2 Any instruction (for a Payment, FX Conversion or otherwise) given in the Airwallex Platform will be regarded as having been received by us on the moment that it is approved and authorized in the Airwallex Platform. Any instruction (for a Payment, FX Conversion or otherwise) received by us (a) on a day that is not a Business Day or (b) after 17:00 Amsterdam time on a Business Day will be regarded as having been received on the next Business Day.
- 6.3 **Confirmation.** You must have enough funds in your Wallet in the relevant source currency to cover the full amount of any FX Conversion or Payment (including Service Fees) that you wish to make. We may decline your instructions if you do not have enough funds, if you exceed any applicable limits, or in accordance with clause [15] 'Termination' of the General Terms. When we are satisfied with your instructions we will issue you with a Confirmation.
- 6.4 When you ask us to change your money into a different currency (an FX Conversion) or send it to

someone else (a Payment), we will tell you how much it will cost and when you need to pay us in the Confirmation.

- 6.5 **Payment date.** You must pay us by the date in the Confirmation unless we have agreed that you must pay us at a later date when we receive funds from you (post-funding). On that date, we will take the money out of your Wallet [and it will stop being electronic money]. If that date is not a Business Day, or if we receive your instructions after 5pm on a Business Day, then the date may be adjusted by us to the next day that is a Business Day.
- 6.6 If you changed your money into a different currency, we will put the new money into your Wallet as electronic money on the Settlement Date.
- 6.7 **FX Exchange Rate.** You may access the indicative FX Exchange Rate for an FX Conversion through the Airwallex Platform. The indicative FX Exchange Rate will be quoted to you when you instruct us through the Airwallex Platform and the final FX Exchange Rate will be confirmed when we issue a Confirmation. We will ensure, as far as reasonably practicable, that the confirmed FX Exchange Rate reflects the rate quoted to you. The rate may be different as the rate may have changed between the time of your instruction and the time we issue the Confirmation. You agree that changes to exchange rates come into effect immediately without notice. Changes to the FX Exchange Rate depend on fluctuations in the financial markets outside our control.
- 6.8 We will provide you at your request with the following information with regard to a specific payment transaction initiated by you as payer: (i) the maximum execution time, (ii) the charges payable by you and (c) where applicable, a breakdown of the amounts of any charges.
- 6.9 **Settlement requirements.** Sending a Confirmation means that the FX Conversion or Payment has been authorised and can no longer be cancelled.
- 6.10 **Execution time.** If you are making a Payment and/or FX Conversion, we will remit the Payment and/or effect the FX Conversion as soon as possible. If Payout takes place in euros, we will ensure that the account of the recipient is credited with the transferred amount no later than on the end of the first Business Day immediately following the receipt of your instruction in line with these GTPN Terms.
- 6.11 In all circumstances other than as described in clause 6.10 we will ensure that a transfer of funds of a Payment or FX Conversion takes place within a reasonable term, not exceeding four (4) Business Days following the receipt of your instruction in accordance with these GTPN Terms.
- 6.12 **Failed FX Conversions and Payments.** We may in our reasonable discretion, acting reasonably, decide to cancel the FX Conversion or Payment, or delay the FX Conversion or Payment by rolling it over to the next Settlement Date or Payment Date (as applicable), due to reasons outside of our control such as:
- e. failure of conversion in the sell currency by you to us on any FX Conversion; or
 - f. failure of Payment in the Payment currency by you to us on any Payment.
- 6.13 **Transaction limits.** We may apply limits to the amount of any one or a series of Payments, and we will tell you if we do so. For example, we may apply limits if you ask us to or if we reasonably think it would help manage the risk of fraud in a proportionate way.
- 6.14 **Right of rejection.** We reserve the right to withhold, reject, or delay any transaction in order to comply with Applicable Law. We may not accept your instructions for a Payment or FX Conversion if:
- g. no valid exchange rates are available from our correspondent banking partners, liquidity

- providers, or other financial institutions;
 - h. any relevant anti-money laundering or counter financing of terrorism conversion limits are exceeded; or
 - i. you have not complied with your obligations under these terms including the Acceptable Use Policy.
- 6.15 Where the expected amount of a Payment from your Wallet was not specified at the moment of authorisation, you may request a refund of that amount provided that it exceeded the amount you could have reasonably expected, taking into account your previous spending pattern and the relevant circumstances of the case. You may request such a refund within 8 weeks from the debit date. Within 10 business days following the receipt of your refund request we will either provide a refund or a justification for refusing the refund.
- 6.16 **Obligation to repay.** Your Wallet balance cannot be below zero. If any transactions or charges (including any chargeback, reversal of a transaction, or withdrawal of fees) take your Wallet below zero, you must immediately repay the amount of the negative balance, without requiring notice from us to do so. If you do not, we may suspend use of your Wallet or refuse to provide the Services to you. We may also take reasonable steps to recover any amount owing to us (such as taking legal action or using debt collection services) and charge you for the cost of these services.
- 6.17 We can deduct funds from your Wallet if you owe us money, including the Service Fees. You authorise us to deduct the Service Fees and any other amounts that you owe us from time to time from the funds in your Wallet. If you do not have enough funds in your Wallet to cover these amounts, we will not accept or process your instructions and may (acting reasonably) refuse to provide the Services to you.

7 PAYMENT INITIATION SERVICE / ACCOUNT INFORMATION SERVICE

- 7.1 Some other companies can help you make payments from your Wallet or Global Account, or show you information about your Wallet or Global Account. They are known as 'payment initiation service providers' and 'account information service providers'. These companies need a licence to do this, and you need to agree to let them access your Wallet or Global Account. We don't work with these companies, but we have to follow your instructions if you use them.
- 7.2 If you have any problems or questions about using these services, you should contact the company that provides them.
- 7.3 Sometimes, we might not follow a request from one of these companies. This could happen if we think they don't have the right licence, or if we suspect they are involved in fraud, or if you didn't really authorise them to access your Wallet or Global Account.

ISSUING TERMS

1 THESE TERMS

- 1.1 This document (the '**Issuing Terms**') is a supplement to the General Terms and constitutes part of the Agreement between you and Airwallex. These Issuing Terms become applicable at the moment you request Airwallex to issue a Card in your name and apply to all Services provided by Airwallex in connection to the Card. These Issuing Terms together with the Payout and FX Terms and the General Terms govern the use of the Card by you. Please read these terms carefully and contact us if anything is unclear. The Customer and Airwallex will individually be referred to as a Party, and collectively, as Parties.
- 1.2 Please refer to clause 19 of the General Terms for a list of the definitions used in these Issuing Terms.
- 1.3 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 and other terms (as well as the documents below) on our website www.airwallex.com.
- 1.4 Please read the following additional documents which also apply to your use of the Airwallex Platform and Services and should be read together with these Terms:
- a. General Terms;
 - b. Payout and FX Terms;
 - c. Acceptable Use Policy;
 - d. Cookie Policy and Privacy Policy; and
 - e. FAQs.
- 1.5 These Issuing Terms are Additional Terms. These Issuing Terms form a part of the General Terms and the terms included in the General Terms apply equally to these Issuing Terms. To the extent there is a conflict between these Issuing Terms, the Payout and FX Terms and the General Terms, these Issuing Terms will apply instead, followed by the Payout and FX Terms and the General Terms.

2 USING THE CARD

- 2.1 **Applying for a Card.** When you request a Card and we have approved the request, the Card will be issued in the form of a virtual card ('**Virtual Card**').
- 2.2 A Virtual Card shall consist of a 16-digit account number, expiry date and 'CVV/CVV2' code (the '**Card Details**') which will be made available to you through the Airwallex Platform. We may in the future provide the functionality for you to be issued with a physical card ('**Physical Card**'). Physical Cards will be sent to you via mail, if we approve your request for a Physical Card.
- 2.3 Your Card is linked to your Wallet and can be used to make Payments 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 and can only be used for Payments (including any applicable fees) up to the value of your Wallet balance at any given time. Before making a Payment you must therefore ensure that your Wallet has sufficient balance as we will not provide you with any credit in connection with your use of the Card.
- 2.4 You may only use your Card for lawful purposes and in accordance with the Network Rules. The Network Rules applying to you at the time of you agreeing to these Issuing Terms are covered by the terms of the Agreement. If there are any later changes or additions to the Network Rules that you need to follow, we will make those changes or additions under clause 4 of the General Terms

including by giving you a clear explanation of what those changes or additions are and how they apply to you. All Cards remain our property and we may request that you return all Cards to us at any time.

- 2.5 **Virtual Card.** A Virtual Card may be used to make purchases over the phone or the internet or in any card transaction where you are not present 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 that 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.
- 2.6 **Physical 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 decide not to permit use of the Card for manual or offline transactions including in store transactions. If the Card functionality will be so limited we will notify you of this at the time we approve you for a Physical Card.
- 2.7 **Authorizing Card Payments.** You can give your authorization for a Payment with your Card in the following manners:
- With a Virtual Card by entering your card details and authorizing the Payment, and if applicable after having gone through reasonable additional security protocols of Airwallex prompted by the online payment portal (such as 3D Secure).
 - With a Physical Card you authorize a Payment by using your card, enter your PIN code and authorize the transaction. In certain instances you authorize a Payment by using your card without entering your PIN code, for instance on toll roads or when paying for parking fees.
 - If your Physical Card has the payWave logo present, you may be able to make transactions by tapping your Card against the contactless reader at a participating merchant. If you do so, we will treat this as your instruction to make a Payment for the amount displayed on the contactless reader. If your purchase is under EUR 50, you may be able to make a Payment without entering your PIN, subject to our reasonable internal controls. You will always need to enter your PIN if the Card transaction is above EUR 50. You will also need to enter your PIN if you make consecutive transactions of EUR 50 or lower, but which together exceed EUR 150 since the last time you entered your PIN for a Card transaction or if you have made five contactless Card transactions since the last time you entered your PIN.
- 2.8 **Activating your Card.** When you receive a Physical Card, you must sign the back of the Card and activate the Card. We will send you instructions on how to activate the Physical Card when we send the Card to you.
- 2.9 **Pre-authorisation.** You may pre-authorise a Payment in the event that the final amount of the Payment is unknown at the time you make the pre-authorization. It is only possible to pre-authorize an exact amount. The amount of the pre-authorisation will be reflected in the balance of your Wallet as a reservation (i.e. this amount will be blocked) and will therefore be unavailable for future purchases until the reservation is lifted. As soon as we received information on the exact amount of the actual Payment, we will lift the reservation in respect of the portion of the reserved amount that was not used for the Payment.
- 2.10 **Currency conversion.** Your Card may be used to make purchases in certain Supported Currencies and Visa Supported Currencies.
- 2.11 If your transaction is in a Supported Currency that you can hold in your Wallet, the amount of your

transaction shall be deducted from the balance of your Wallet in that Supported Currency. You should ensure that your Wallet has sufficient balance in the relevant Supported Currency for that transaction as we will not perform any automatic FX Conversions in connection with such transaction. If the balance of your Wallet in the relevant Supported Currency is not sufficient, the transaction may be declined (even if your Wallet has balances maintained in other currencies).

- 2.12 If your transaction is in a Visa Supported Currency, the amount of your transaction will be converted from the balance of your Wallet maintained in the Base Currency using the foreign exchange rates determined by Visa for that transaction. You acknowledge and agree that we have no control over the rates selected by Visa and Visa may charge you a fee as part of this conversion process.
- 2.13 If you make a Payment or withdrawal in another EU currency than the Base Currency, we will provide you with information on the exchange rate through the Airwallex Platform after you have made a withdrawal at an ATM or made a Payment at a point of sale.
- 2.14 **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 Base 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).
- 2.15 **Merchant surcharges.** In some instances you may also be charged an extra charge 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.
- 2.16 **Authorisation and Suspension.** Transactions on your Card may require our authorisation. Before, we authorise a transaction we may require you to confirm your identity by following certain steps reasonably set out by us. We may in our reasonable discretion deny authorisation and/or suspend the use of your Card, because:
- a. the balance of your Wallet is insufficient;
 - b. the transaction exceeds any transaction limit in connection with your Card from time to time;
 - c. we suspect that there is fraud or a security issue or we suspect that your Card is being used for an illegal purpose; or
 - d. you have seriously or repeatedly breached these Issuing Terms or the terms of the Agreement.

We will give you notice of any suspension and the reasons for such suspension as soon as we can. Where possible we will do this before the suspension is put in place, or immediately after, unless it would compromise our reasonable security measures or otherwise be unlawful. We will lift the suspension as soon as practicable after the reasons for the suspension have ended. We will allow you to use or if necessary replace the Card as soon as practicable after the reasons for stopping its use cease to exist. 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 as permitted or required in the Agreement.

- 2.17 **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.

- 2.18 **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 (although this does not exclude or limit our liability under other terms of the Agreement or under Applicable Law, for example if your loss was caused by our breach of the Agreement, negligence or other failure for which we are liable under Applicable Law). Any complaints about any goods or services purchased with a Card must be resolved directly with a merchant.
- 2.19 **Transaction and Card limits.** We may from time to time impose 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.
- 2.20 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 enough authorisation from you to use the Card.
- 2.21 **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 requests can be made through the Airwallex Platform (if applicable). We will inform you if we can approve the request.

3 HOW TO REPORT A LOST OR STOLEN CARD

- 3.1 If you believe your Card has been lost or stolen or used without your authorisation you must notify us as soon as reasonably possible:
- a. by emailing us at: support@airwallex.com;
 - b. via telephone: +31 850 003 369; or
 - c. via the Platform Provider (if applicable).
- 3.2 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 we reasonably think may assist us in investigating your claim. You agree that you will reasonably cooperate with us (acting reasonably) in investigating any claims in connection with the misuse of your Card.

4 CHARGEBACKS

- 4.1 We may be entitled under the Agreement or Applicable Law to seek to reverse (chargeback) transactions made through your Card where you have a dispute with the merchant that supplied the goods or services ('**Disputed Transaction**'). 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.
- 4.2 To avoid losing any rights you may have to dispute such a transaction, you should:
- a. tell us as soon as reasonably possible after the date of the transaction; and
 - b. provide us with any information we reasonably ask for to support your request.
- 4.3 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 Base Currency using the then prevailing exchange rates determined by Airwallex acting reasonably. If the currency of the original transaction is a Visa Supported Currency, that amount will be converted by Visa into your Base Currency.

- 4.4 You should notify us as soon as you reasonably can of a Disputed Transaction. The operating rules of the Payment Networks impose time limits for raising a dispute. Generally, under these rules Airwallex must submit a fully detailed claim on your behalf within 120 days of the transaction taking place. 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 not be able to request a reversal anymore. 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.
- 4.5 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:
- a. mailing us: Herengracht 168, 1016 BP Amsterdam, the Netherlands;
 - b. emailing us: support@airwallex.com; or
 - c. via the Platform Provider.
- 4.6 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. The transaction is settled when it has been 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.

5 CANCELLING A CARD

- 5.1 **Cancelling a Card.** You can view details of the Cards that have been issued in connection with your Wallet and you may request that any of those Cards be cancelled or temporarily suspended at any time.
- 5.2 Subject to the terms of the Agreement, you are liable for all transactions made by you through your Card before to its cancellation and for all transactions posted to your Wallet in respect of the period up until the Card is cancelled.

