

CORPORATE CARDS TERMS AND CONDITIONS TERMS AND CONDITIONS

1. THE CORPORATE CARD

1.1 The Card (as defined below) is issued by **NIUM PTY LIMITED ("NIUM")** to such person approved by NIUM in writing from time to time ("**You**" or "**Your**"). NIUM holds an Australian Financial Services Licence Number 464627 and is authorised amongst others, issuing, applying for, acquiring, varying or disposing of non-cash payment products to retail and wholesale clients.

KVB GLOBAL MARKETS PTY LTD (ACN 132 903 514) holds an Australian Financial Services Licence Number 334293 and is authorised amongst others, to provide financial product advice for non-cash payment products to retail and wholesale clients; and deal in non-cash payment products by applying for, acquiring, varying or disposing of non-cash payment products on behalf of another person to retail and wholesale clients ("**KVB Services**").

1.2 The Card is a corporate card co-branded in the brand of VISA and KVB and is issued to certain institution, body, firm or incorporated corporation ("**Customer**") for the use by such individual approved by NIUM in writing from time to time ("**You**" or "**Your**"). Unless otherwise indicated, reference to You or Your shall also include reference to the Customer.

1.3 KVB is solely responsible for providing the KVB Services, KVB APP and Customer Services to You. "**Customer Services**" means the primary direct support provided by KVB to You through web sites, desktops, e-mail, wireless devices, or from any other communications channel to address any queries and provide response to any issues arising from the Programs.

1.4 Your activation of the Card constitutes Your and the Customer's acceptance and agreement to be bound by these terms and conditions ("**Terms and Conditions**").

2. ELIGIBILITY AND OBLIGATIONS

2.1 You must be an employee of the Customer and meet all eligibility criteria stipulated by NIUM and KVB and satisfy any due diligence checks conducted by KVB to be eligible for the Card.

2.2 Notwithstanding clause 2.1, the Card always remains the property of NIUM. NIUM may, in its sole discretion and without having to assign any reason, refuse to issue the Card to You or to recall, suspend or terminate a Card that has been issued to You.

2.3 You shall deliver or cause to be delivered, to KVB and NIUM such information as KVB or NIUM may reasonably request including but not limited to documents and/or information regarding Your identity. You represent and warrant that all information provided by You or any third party on Your behalf is accurate in all material respect and You will not omit or withhold, any information which would make such information inaccurate in any material respect.

2.4 You shall notify KVB or NIUM immediately (a) when there are changes to any information pertaining to

You, or any transaction which You have previously provided to KVB or NIUM and (b) if You become aware of any event, suspicious activity, investigation or occurrence relating to Anti-Money Laundering/Combating the Financing of Terrorism, sanctions that implicates KVB or NIUM or any of our respective officers, directors, employees or agents including, to investigations, enforcement actions or criminal actions and in the case where it affects You, provide details of transactions conducted through the Card in the preceding twelve month period.

3. KVB APP

3.1 Your use of the Card is facilitated by KVB's mobile application, platform or website ("**KVB APP**") which forms part of KVB Services.

3.2 Your use of KVB Services is subject to the terms and conditions imposed by KVB which are separate and independent of these Terms and Conditions. NIUM accepts no responsibility or liability in any way for Your access and use of KVB APP. NIUM makes no representations or warranty as to the relevancy, adequacy, commercial value, completeness or reliability of KVB APP.

3.3 You authorise KVB to (a) supply all information and give Instructions concerning You, any transaction and the Card to NIUM and (b) receive any information or Instructions in connection with the Card or You on Your behalf and in each case, You shall be bound as though You had given or receive the information, notices, instructions or communications. "**Instruction**" means an instruction provided by You or any third party on Your behalf to KVB including any instruction made by telephone, letter, text message, email or via KVB APP. Any Instruction shall be binding upon You once it is submitted to KVB.

3.4 You further authorise, NIUM to accept, rely and act upon any information and Instructions transmitted by KVB to NIUM. Where NIUM receives any information or Instruction from KVB, NIUM shall be entitled to treat such any information and instruction as having been received from You. NIUM is under no obligation to check the authenticity or accuracy of any instruction received from KVB and shall not be liable for any Losses incurred or suffered by You or any person for complying with such information or Instruction.

3.5 Prior to submitting an Instruction to KVB, You shall ensure that all information contained in the Instruction is complete and accurate. If You subsequently learns of any error in the Instruction, You must immediately notify KVB in writing.

3.6 If You fail to provide a timely, accurate and complete Instruction, NIUM may be unable to process such Instruction or may have to delay the processing of such Instruction. NIUM shall not be liable for any Losses incurred or suffered by You or any person as a result of such delay or failure in processing such Instruction.

3.7 NIUM may in its sole discretion screen all instructions given by You in relation to the Card before carrying out such Instructions.

3.8 NIUM may, refuse to act upon any Instruction received from KVB. NIUM shall, to the extent

permitted by applicable laws and practicable, inform You via KVB the reason of such refusal.

- 3.9 You are responsible for maintaining Your own records related to any transactions and for reconciling such records against any entries made available on KVB APP. You must notify KVB immediately, and in any event, no later than fourteen (14) days after any unauthorised, incorrect, disputed entry is entered on KVB APP. Following the expiry of this period, any such entry in KVB APP shall be deemed as agreed.
- 3.10 KVB may from time to time introduce or facilitate access to certain Third-Party Services on the KVB APP. Any purchase, enabling, or engagement of Third-Party Services, including but not limited to implementation, customisation, consulting services, and any exchange of Personal Information between You and any Third-Party Service provider, is solely between You and the applicable Third-Party Service provider and is subject to the terms and conditions of such Third-Party Service provider. NIUM does not warrant, endorse or support Third-Party Services and is not responsible or liable for such Third-Party Services or any losses or issues that arise from Your use of such Third-Party Services. You represent and warrant that Your use of any Third-Party Service signifies Your independent consent to the access and use of Your Personal Information by the Third-Party Service provider, and that such consent, use, and access is outside of NIUM's control. NIUM will not be responsible or liable for any disclosure, modification or deletion of Personal Information resulting from any such access by Third-Party Service providers. "**Third-Party Services**" means any product or services provided by (a) KVB independently of NIUM and (b) an entity other than NIUM.

4. THE CARD AND SCOPE OF USE

- 4.1 The Card shall be valid for the period stated on the Card ("**Validity Period**"). Renewal or replacement of the Card will be at NIUM's sole discretion.
- 4.2 No one else but You whose name is printed on the Card may use the Card personal purposes during the Validity Period in accordance with applicable laws, the VISA rules and these Terms and Conditions.
- 4.3 You may use the Card to make payments for goods and services at merchants who accept VISA - branded prepaid cards for payments.
- 4.4 You shall use the Card to make payments to persons or entities in connection with commercial transactions in compliance with any applicable laws, and regulations. You may not use the Card in connection with any activities listed in (a) Appendix A, or (b) any other illegal activities including but not limited to Sanctions, money-laundering, fraud and the funding of terrorist organisations. "**Sanctions**" refers to any economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced from time to time by: (i) the Australian Investment Securities Commission; (ii) the European Union; (iii) the United Nations; or (v) any other relevant sanctions authorities.
- 4.5 You may use the Card in conjunction with any digital wallet, such as Apple Pay or Google Pay,

subject to the terms and conditions issued by the relevant digital wallet.

5. SAFEGUARDING THE AVAILABLE BALANCE

- 5.1 NIUM adheres to such applicable laws which are designed to ensure the safety and liquidity of the Available Balance held in a Funding Currency on Your behalf.
- 5.2 If You or any third party acting on Your behalf have deposited funds with KVB for purposes unrelated to the Card, such funds shall not be construed and safeguarded as Available Balance.
- 5.3 You acknowledge that the Financial Claims Scheme does not apply to the Available Balance.

6. FEES

- 6.1 The availability of the Card is subject to You paying the fees (a) as set out in Appendix B and (b) displayed on the KVB APP.
- 6.2 All amounts authorised or charged in connection with any transactions, fees and any amounts due and owing under the Card will be deducted from any Available Balance.
- 6.3 If the outstanding fees and any other amounts due under these Terms and Conditions exceed the Available Balance, such shortfall represents a debt immediately due and payable under the Card on demand ("**Demand Date**").

7. SECURITY OF THE CARD

- 7.1 You shall be solely responsible for the security of the Card, and for all transactions and charges incurred under the Card.
- 7.2 You must take all steps to safeguard the Card and any security related details ("**Access Details**") relating to the Card which at the minimum include all of the following:
- (a) updating Your device browser to the latest version available;
 - (b) patch Your device's operating system with regular security updates provided by the operating system provider;
 - (c) install and maintain the latest anti-virus software on Your device; and
 - (d) use strong passwords, such as a mixture of letters, numbers and symbols.
- 7.3 You undertake never to disclose Your Access Details to a third party. If You do so, You will be liable for all losses incurred in connection with the Card.
- 7.4 You undertake to provide, and update KVB from time to time to, with complete and accurate contact details.
- 7.5 You shall enable transaction notification alerts on any device which You have communicated to NIUM that such device would be used to receive transaction notifications from NIUM and monitor all transaction notifications sent by NIUM.

- 7.6 If You have any indication or suspicion that the Access Details have been stolen, misappropriated, used without authorization or otherwise compromised, You must notify KVB immediately. Any delay in or failure to notify NIUM promptly may result in You being liable for all transactions and losses incurred in connection with the Card.
- 7.7 You authorise NIUM to accept, rely and act upon any instruction received, or purported to be received from You. Where NIUM receives any instruction from a person using the Access Details, NIUM shall be entitled to treat such instruction as having been received from You. NIUM is under no obligation to check the authenticity or accuracy of any instruction received from You and shall not be liable for any losses incurred or suffered by You or any third party for complying with such instruction.
- 7.8 NIUM may in its sole discretion (a) screen all instructions given by You in relation to the Card before carrying out such instructions and (b) refuse to act upon any instruction received from You.

8. THE CARD TRANSACTIONS

- 8.1. The Card has a single transaction limit of AUD25,000 (or currency equivalent) ("**Single Transaction Limit**"). NIUM may vary the Single Transaction Limit from time to time.
- 8.2. NIUM shall authorise a transaction only if there is sufficient Available Balance to cover such transaction and the Single Transaction Limit has not been exceeded.
- 8.3. If a transaction has been processed despite there being insufficient Available Balance, You shall be liable to NIUM to fully make up for the shortfall plus any applicable fees, along with any costs incurred by NIUM and any other third party on recovering or attempting to recover such shortfall from You.
- 8.4. Notwithstanding clause 8.2, NIUM may, in NIUM's sole discretion and without any liability to You refuse to authorise any transaction unless such transactions are made in accordance with these Terms and Conditions and Applicable Laws.
- 8.5. You are deemed to have consented to all transactions made through the Card. You may not cancel any transaction after it has been authorised by NIUM.
- 8.6. If NIUM receives a transaction for processing in a currency other than a Supported Currency, NIUM may convert such foreign currency into a Supported Currency at the applicable exchange rates as determined by NIUM on the date such transaction is processed by NIUM.

9. UNAUTHORISED USE AND LOSS OR THEFT OF THE CARD

- 9.1. You must suspend the Card via KVB APP and notify KVB immediately if any of the following events has occurred (each an "**Unauthorised Transaction**")
- (a) the security of the Card has been compromised;
 - (b) the Card is lost or stolen;

- (c) the Card is damaged or not working properly;
- (d) the Card has been retained by an ATM; or
- (e) any unauthorised transactions.

- 9.2. You shall provide the following information when requested by KVB:

- (a) details of the Card;
- (b) Your identification information;
- (c) the type of authentication device, access code and device used to perform the Unauthorised Transaction;
- (d) whether the Card, authentication device, or Access Details was lost, stolen or misused;
- (e) the date and time of the loss or misuse and the date, time and method that the loss or misuse, was reported to the police;
- (f) how You safeguard Your Access Details and whether You had disclosed the Access Details to a third party; and
- (g) any other information about the Unauthorised Transaction known to You.

- 9.3. You must make a police report upon request by KVB and provide a copy of such report to KVB.

- 9.4. If You are not able to notify KVB of an Unauthorised Transaction as soon as You became aware of such incident, You must provide KVB with the reasons for the delayed report for example, it would be unreasonable for You to monitor a transaction notification during certain time or circumstances.

- 9.5. Upon receipt of a notification from You that You are not able to, or have not, suspended the Card in accordance with Clause 13.1, NIUM or KVB will proceed to do so.

- 9.6. You shall be liable for all transactions made via the Card prior to the notification. Any delay in or failure to notify KVB immediately may result in You being liable for all transactions and losses incurred in connection with the Card.

- 9.7. All communications and notifications to NIUM or KVB in connection an Unauthorised Transaction shall be in accordance with Clause 18.

10. INVESTIGATION OF CLAIMS OF UNAUTHORISED TRANSACTIONS

- 10.1. Where NIUM or KVB receives any report of an Unauthorised Transaction from You ("**Relevant Claim**"), NIUM shall commence investigation and shall provide You with an electronic written report on the outcome and NIUM's assessment of the Unauthorised Transaction ("**Investigation Outcome**") within a reasonable period of time provided that sufficient information of the Relevant Claim (including any police report) has been received by NIUM or KVB from You.

- 10.2. Where the Investigation outcome is decided in Your favour, NIUM shall credit the Card with the amount charged on the Card due to the Unauthorised Transaction ("**Unauthorised Loss**") once NIUM

receives such amount from VISA. You acknowledge and agree that the Unauthorised Loss credited to the Card may be different to the amount originally processed on the Card due to exchange rates fluctuations or the Unauthorised Loss received may only be a partial refund of the original amount.

11. LIABILITY FOR UNAUTHORISED TRANSACTIONS

11.1. You are solely liable for all losses arising from any Unauthorised Transaction that occurs under the Card unless such losses:

- (a) occurred after You have notified KVB in accordance with Clause 10; or
- (b) are due to any act or omission of NIUM, KVB or any of NIUM's or KVB's employees, agents, or service provider ("**Representatives**") who are involved in the provision of services in connection with the Card.

12. REFUNDS AND CHARGEBACKS

12.1. If You wish to receive a refund after conducting a transaction with a merchant via the Card ("**Refunds**"), You should approach the merchant directly with Your request. If the merchant decides to process Your request for Refunds, NIUM shall credit the Card with the Refunds after NIUM has received the Refunds amount from the relevant merchant.

12.2. If You wish to receive a refund from a merchant in respect of a disputed transaction ("**Chargebacks**"), NIUM may file a formal dispute with VISA on Your behalf provided You comply with NIUM's and KVB's request for information and assistance (including providing NIUM and KVB with all relevant documents and in such format as requested by NIUM). If the dispute is resolved in Your favour by VISA, NIUM shall credit the Card with the Chargebacks amount upon NIUM's receipt of such amount from VISA. You acknowledge and agree that the decision of VISA regarding the validity and value of any Chargebacks is final and binding.

12.3. You acknowledge and agree that:

- (a) any claim with respect to a Chargeback shall be extinguished unless it is raised to NIUM within 90 days from the date of Transaction;
- (b) any Refund or Chargebacks may be different to the amount originally processed on the Card due to exchange rates fluctuations or the amount received with respect to any Refunds or Chargebacks may only be a partial refund of the original amount; and
- (c) if any amount has been refunded or credited ("**Erroneous Amount**") into the Card by mistake due to whatever reason, such Erroneous Amount shall automatically be debited from the Card.

13. SUSPENSION AND TERMINATION OF THE USER'S ABILITY TO USE THE CARD

13.1. NIUM may suspend or terminate Your use of the Card at any time without assigning any reason upon notice to You.

13.2. You may suspend or terminate the Card at any time via KVB APP or by notifying KVB or NIUM in accordance with Clause 18

13.3. Upon termination, Your access to the Card shall be disabled and You shall promptly return the Card to NIUM or KVB.

13.4. The rights conferred on NIUM under these Terms and Conditions shall survive termination.

13.5. NIUM shall refund any remaining Available Balance in Your Card (less applicable taxes, charges and fees owed to NIUM) ("**Remaining Available Balance**") as at the date of termination to a bank account instructed by You to NIUM ("**Designated Bank Account**") provided that:

- (a) You make a request to NIUM or KVB for refund ("**Refund Request**") in accordance with Clause 18; and
- (b) satisfactory of due diligence checks have been completed.

13.6. NIUM shall not be required to refund any Remaining Available Balance to You if:

- (a) Your Refund Request was raised more than six (6) years from the date of termination; or
- (b) the amount of the remaining Available Balance is not sufficient to cover any fees owed to NIUM (including any refund processing fee).

13.7. Subject to this Clause 13, NIUM shall refund the Remaining Available Balance to the Designated Bank Account within sixty (60) Business Days of NIUM's receipt of Your request. Any refund of the Remaining Available Balance to the Designated Bank Account shall constitute a good discharge of NIUM's obligation under these Terms and Conditions.

14. PERSONAL DATA AND CONSENT TO DISCLOSURE

14.1. You agree that NIUM and KVB may use Your Personal Information in accordance with its respective privacy policy, which is available at: <https://www.nium.com/privacy-notice/> and <https://www.kvbqc.com/en/privacy-policy-en.html>.

15. INTELLECTUAL PROPERTY

15.1. You agree that the NIUM and KVB web-pages (including service marks, logos and trademarks), applications, process and systems, and deliverables produced by NIUM and KVB for purposes in connection with these Terms and Conditions (including without limitation, reports, compilations and databases in any and all media) and the Card (collectively, NIUM IP) are and shall remain the exclusive property of NIUM and KVB and are protected by copyright law or other intellectual property laws. You agree that no copyright or other intellectual property rights, title or interest, whether express or implied, in any of NIUM IP shall be acquired by You, except to the extent expressly contemplated in these Terms and Conditions. You shall not distribute, disclose, sell

NIUM IP or permit use of NIUM IP by, any third party whether in whole or in part without the express written consent of NIUM. You shall not, directly or indirectly, copy, modify, decompile, disassemble, reverse engineer or otherwise attempt to derive or discern the source code or internal workings of NIUM IP. You may not: (i) reproduce any part(s) of NIUM IP in any form; (ii) create any derivative work based thereon; (iii) incorporate the site into other websites, electronic retrieval systems, publications or otherwise.

16. INDEMNITY

- 16.1. You agree to indemnify, defend and hold harmless NIUM, KVB and its respective Representatives from and against any and all losses whatsoever and howsoever arising which NIUM or KVB may sustain, incur, suffer or pay in connection with these Terms and Conditions, any use of the Card and any other services provided in related thereto.

17. EXCLUSION AND LIMITATION OF LIABILITY

- 17.1. NIUM and KVB make no representations or warranties, express or implied, as to:

- (a) the satisfactory quality, fitness for a particular purpose, no infringement and performance or otherwise of the Card and any other services provided in related thereto; and
- (b) any products and services provided by a Service Provider or any other third party and shall not be liable for (i) the delivery, quality, safety, legality or any other aspect of goods or services that You purchase from third party merchants using the Card; (ii) if certain merchants refuse to accept payments made via the Card.

18. NOTICES

- 18.1 Notices may be provided to You in the English language by NIUM or KVB via (i) electronic mail, (ii) short message service ("SMS"), (iii) personal delivery or ordinary post to Your address last known to NIUM or KVB or the Customer, (iv) through NIUM's or KVB's website, the statement of account or any electronic medium determined by NIUM; or (v) KVB APP ("**Communication Mode**") and You consent and agree to receive notices via any of such Communication Mode. All notices in electronic format shall be considered to be "in writing," and shall be deemed to have been received by You no later than one (1) Business Day after posting or dissemination, whether or not You have actually received or retrieved such communication. NIUM and KVB reserve the right to provide notices in paper format. Your consent to receive notices electronically is valid until you revoke Your consent by notifying KVB or NIUM. If You revoke your consent to receive notices electronically, NIUM may terminate your right to use the Card, and You accept sole liability for any consequence resulting from such revocation of consent.
- 18.2 You may contact KVB via the contact details displayed in KVB APP or as notified by KVB to You from time to time and NIUM via the following contact details. Any notice given to NIUM shall be in the English language:

NIUM:

Address: Level 4, 152 Elizabeth Street,
MELBOURNE VIC 3000
Website: www.nium.com

KVB

Address: Suite 39.03, Level 39, 88 Phillip Street,
SYDNEY NSW 2000

Email: card@kvbqc.com
Website: www.kvbqc.com

19. VARIATIONS TO TERMS AND CONDITIONS

- 19.1. NIUM may vary the Terms and Conditions from time to time. Any amendments or variations shall come into effect upon KVB publishing a revised version on KVB APP or NIUM publishing a revised version on NIUM website or platform. Your continued use of the Card shall constitute acceptance of the revised Terms and Conditions.

20. ASSIGNMENT

- 20.1. Your use of the Card is personal to You. You may not assign or transfer any rights under these Terms and Conditions, or the Card to any third party.
- 20.2. NIUM and KVB may each assign and transfer any of its rights and obligations under these Terms and Conditions.

21. COMPLAINTS PROCEDURE

- 21.1. If You wish to raise a complaint or dispute in relation to the Card, You should raise it to KVB in the first instance at card@kvbqc.com.
- 21.2. If KVB is unable to resolve Your complaint or dispute, You may e-mail NIUM at card.support@nium.com. NIUM has an internal dispute resolution process in place to resolve any complaint or dispute within a time period that may reasonably be required given the nature of the complaint and shall provide You with NIUM's decision and the reason on which the decision is based in writing.
- 21.3. If You are dissatisfied with NIUM's decision, you may lodge a complaint with the Australian Financial Complaints Authority, an approved external dispute resolution scheme, of which NIUM is a member.

Australian Financial Complaints Authority Phone:
1800 931 678
Post: GPO Box 3, Melbourne, Victoria 3001
Website: www.afca.org.au

22. INDEPENDENT PARTIES

- 22.1. NIUM and KVB are independent contractors for all purposes and is in no way Your agent or trustee nor the agent or trustee of any person from which payments are received through the Card. Unless otherwise expressed so in these Terms and Conditions, neither NIUM nor KVB has the authority to act on behalf of the other



23. GOVERNING LAW AND JURISDICTION

23.1. The Terms and Conditions are governed by the laws of Victoria, Australia and You hereby irrevocably submit to the exclusive jurisdiction of the court of Victoria for all disputes arising from, as a result of or in connection with these Terms and Conditions.

24. EVENTS BEYOND CONTROL

24.1. Non-performance of NIUM and KVB shall be excused to the extent that performance is rendered impossible by strike, fire, flood, other natural disasters, governmental acts, acts of terror or orders or restrictions, failure of suppliers, market disturbance, or act of God, or any other reason where failure to perform is beyond the control and not caused by the negligence of the non-performing Party ("**Force Majeure Event**").

25. MISCELLANEOUS

25.1. Except by a person who is NIUM's assignee pursuant to clause 20.2 above, a person who is not a party to these Terms and Conditions shall not have any rights to enforce any term of these Terms and Conditions.

25.2. In the event any provision or part of the Terms and Conditions is found to be invalid or unenforceable, only that particular provision or part so found, and not the entire Terms and Conditions, will be inoperative.

25.3. Any delay in enforcing NIUM's or KVB's rights under these Terms and Conditions or any waiver as to a particular default or other matter shall not constitute a waiver of NIUM's or KVB's rights to the future enforcement of its rights under the Terms and Conditions, except with respect to an express written and signed waiver relating to a particular matter for a particular period of time.

APPENDIX A: RESTRICTED USE

- Betting, including lottery tickets, casino gaming chips, off-track betting, and wagers at racetracks
- Government-owned lotteries
- Government licensed on-line casinos (on-line gambling)
- Government-licensed horse/dog racing
- Money Transfer – Merchant
- Precious Stones and Metals, Watches and Jewellery
- Automated Fuel Dispensers (AFD)
- Jewellery Stores, Watches, Clocks and Silverware Stores
- Direct Marketing - Insurance Services
- Direct Marketing – Travel-Related Arrangement Services
- Direct Marketing – Outbound Telemarketing Merchants
- Direct Marketing – Inbound Telemarketing Merchants
- Manual Cash Disbursements
- Automated Cash Disbursements
- Financial Institutions – Merchandise, Services and Debt Repayments
- Quasi Cash / Non-Financial Institutions
- Investment Firms - Dealers, Brokers
- POI Funding Transactions – Stored Value Card purchase / loads

APPENDIX B:

Fee Description	Fee Amount (AUD)
Foreign Exchange/ Cross Currency Conversion Fee	0.25%
Declined Transaction	\$0.50
Fraudulent Chargebacks	\$50.00