

Product Disclosure Statement – Ebonex Mastercard

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Ebonex Australia Pty Ltd

ACN 649 668 011

Digital Currency Exchange (DCE) Provider No. 100 760 253

1. Introduction

This Product Disclosure Statement (“PDS”) is prepared and issued by Ebonex Australia Pty Ltd (referred to herein as “Ebonex”, “we”, “our” or “us”) for the Ebonex Mastercard (“Card”) which is issued by Ebonex. References to “you” or “your” mean the person reading this PDS. Ebonex has entered into an arrangement with Compass Global Holdings Pty Ltd (ACN 129 256 014, AFSL 426810) (“Compass”) and its authorised representative, Ebon Financial Services Pty Limited (ACN 653 360 966, AR No. 001301843) (“Ebon”), for Ebon to make offers to arrange for the issue of the Card. All applications for the Card must be made through Ebon.

This PDS is available for download on our website at [PDS](#).

This PDS provides you with key information about the Card and is designed to assist you in making an informed decision about whether to acquire it and also summarises the key terms and conditions associated with the Card. This PDS contains general information only and has been prepared without taking into account your individual objectives, financial situation or needs. You must also read Ebon’s [Financial Services Guide](#) (“FSG”) for information about the services Ebon provides in relation to the Card. We also recommend that you seek independent financial, legal, taxation, and/or other advice to assist you in deciding whether this product is appropriate for you.

This PDS is an important document and must be read in its entirety before you make a decision to acquire the Card. It is a condition of your application to become a Cardholder that you have read and understood, among others, this PDS, the [Terms and Conditions](#), [Privacy Policy](#), and the FSG which are all available on our website and on Ebon’s website. The information in this PDS is current as of the date stated above. We may update this PDS from time to time by issuing a supplementary or replacement PDS to reflect certain changes in the law or the operation of our business, which will be sent to our customers via email and made available on the Ebonex and Ebon websites. Where the change is not materially adverse, we may update the information in the PDS via our website. A paper copy of any updated information is available free of charge on request by contacting us at +61 2 7252 5500. A copy of this PDS has been lodged with ASIC and ASIC takes no responsibility for the content of this PDS.

For more information regarding the Card, please refer to the Card’s Terms & Conditions.

1.1. Definitions

Account refers to your account on the Ebonex Exchange Platform.

AML/CTF Act means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) as amended from time to time.

AML/CTF Laws means the AML/CTF Act, the AML/CTF Rules made under s229 of the AML/CTF Act, together with any procedures mandated by AUSTRAC, as each amended from time to time.

AML/CTF Rules means the Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 as amended from time to time.

App means a software application downloaded onto a mobile device. All references to 'App' in this PDS are references to the Ebonex App.

AUD refers to the Australian Dollar.

AUD Wallet refers to the account storing your AUD on the Ebonex Exchange Platform.

Cardholder means a person who has successfully applied for and acquired the Ebonex Mastercard and associated Services.

Digital Asset means, for the purposes of this PDS, anything that exists in digital form, is uniquely identifiable and has value attached to it.

Digital Wallet means the account storing your Digital Assets on the Ebonex Exchange Platform.

Ebonex means Ebonex Australia Pty Ltd.

Ebonex Exchange Platform means the ecosystem of websites hosted by Ebonex.

Issuer means the person who issues the Card to Cardholders; which is Ebonex.

KYC refers to the Know Your Customer identity verification standards prescribed by the AML/CTF Rules.

Non-cash payment is a payment that is made otherwise than by the physical delivery of Australian or foreign currency in the form of cash or coins.

Market Rate means the price charged for an asset in a free market.

Mastercard means Mastercard International Incorporated.

Mobile Device Wallet is a software application that facilitates payments using a mobile device rather than by way of a physical card.

Personal Information is defined in the *Privacy Act 1988* (Cth) as information or an opinion about an individual who can be identified, or is reasonably identifiable, whether the information is true or not; and whether the information or opinion is recorded in material form or not.

POS means the Point of Sale for a Card transaction.

Services refer to the services performed by Ebonex in the course of facilitating your use of the Card.

Supported Digital Assets mean the Digital Assets that are supported on the Ebonex Exchange Platform, e.g., Bitcoin (BTC) and Ethereum (ETH). The list of Supported Digital Assets is subject to change at any time and at Ebonex's sole discretion.

Total Transaction Cost is the total amount payable by you in a transaction and may include the purchase price, foreign transaction fee and any additional fees imposed by the merchant.

Any references to amounts in dollars are references to the Australian Dollar (AUD).

1.2. Contents of this PDS

This PDS is designed to provide you with important information, such as:

- who we are and how you can contact us;
- financial products we offer;
- the features, risks and benefits of these products;
- fees and charges for these products, if any;
- any potential conflicts of interest we may have; and
- our dispute resolution process.

1.3. Name and Contact Details of Card Issuer

Ebonex Australia Pty Ltd is the issuer of this PDS and the Ebonex Mastercard. You can contact our office by any of the methods below:

Mail: Suite 8, Level 41, 225 George Street, Sydney NSW 2000, Australia

Phone: +61 2 7252 5500

Email: support@ebonex.com.au

Web: www.ebonex.com.au

1.4. PDS to be Distributed in Australia Only

This PDS is intended for retail clients in Australia only. Invitations to apply for the Card may be made to customers not in Australia. Such offers by Ebon are subject to any relevant offering restrictions. Distribution of this PDS in jurisdictions outside of Australia may be restricted by law and persons who come into possession of it who are not in Australia should seek advice on and observe any restrictions on distributing this PDS or invitations to apply for the Card that are made to retail clients not in Australia. This PDS does not constitute an offer or invitation in any other jurisdiction.

1.5. Risk Warning

You should obtain independent financial, legal, taxation and/or other professional advice prior to entering into an agreement with us to ensure that you are making an informed decision to avail yourself of the Card. Further information about the risks associated with the Card is set out in Part 5.

1.6. Use of Examples

The use of examples in this PDS is provided for illustrative purposes only and are included to help you in understanding our products. The examples in this PDS do not necessarily reflect current or future performance or events.

1.7. Money Laundering and Financial Crimes Monitoring

We are bound by the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* ("AML/CTF Act") and we may request information from you from time to time to enable us to comply with our legal and regulatory obligations. By opening an Account and transacting with us, you undertake to provide us with all additional information and assistance that we may reasonably require to comply with our obligations under the AML/CTF Act and the cognate AML/CTF Rules. Please note that we will need to collect identification information and documentation from you or anyone acting on your behalf to comply with our obligations under the AML/CTF Act.

We may decide to delay or refuse any request or transaction if we are concerned that the request or transaction may breach any obligation of, or cause us to commit or participate in an offence under, any AML/CTF Law. We will not incur any liability to you if this occurs.

2. Product Summary

The Card is a prepaid card that enables Cardholders to make non-cash payments using AUD currency or Supported Digital Assets that have been converted into AUD currency on the Ebonex App. Your Card will be linked to your Ebonex AUD Card Wallet. Cardholders can pay for goods and services at any merchant in-store or online where Mastercard cards are accepted. A summary of the key characteristics of the Card is included below. However, please ensure you read this PDS in its entirety.

PRODUCT SUMMARY	
Who is the issuer of this PDS and the financial product?	We (Ebonex) are the issuer of this PDS and the Ebonex Mastercard.
What financial product are we issuing?	We issue the Ebonex Mastercard, a non-cash payment facility that enables you to transact and pay for goods and services using AUD currency in your AUD Wallet that has been either: (a) deposited from your nominated external Australian bank account; or (b) converted into AUD currency from a Supported Digital Asset on the Ebonex Exchange Platform (“Ebonex Exchange”).
What is Ebonex’s role?	Ebonex is responsible for facilitating your Card transactions and providing customer support. If you choose to pay for goods and services using your Card, Ebonex will deduct these funds from your AUD Wallet to pay the merchant and meet your Total Transaction Cost.
Am I eligible to apply for the Card?	Details of the eligibility requirements are set out in Part 3.
How do I apply for the Card?	Applications for the Card must be submitted to Ebon Financial Services Pty Limited through the Ebonex App. You must acknowledge that you have read and agreed to, among others, this PDS, FSG, Card Terms and Conditions and Privacy Policy before Ebon can arrange for Ebonex to issue the Card to you. Once Ebon has received your application, they will send it to us and we will contact you to issue the Card if we decide to accept your application.
How do I activate the Card?	Your virtual Card will be activated automatically upon Ebonex accepting your application.
How do I use the Card?	To make contactless payments using the Card, you will be required to add it to a Mobile Device Wallet to facilitate POS payments. To make an online payment, you may be required to enter your Card details, which can be accessed on the Ebonex App.
What are the fees and charges payable?	There are no fees payable by you in order to apply for and acquire the Card. When you choose to convert your Digital Assets into AUD currency on the Ebonex Exchange to enable you to make a payment using the Card, Ebonex will convert the Digital Assets into AUD currency in accordance with the Ebonex Exchange Terms of Use which are available on our website. Please refer to the table in Part 7 to understand the full fees and costs payable for your use of the Card.
How is Ebonex remunerated?	Our employees receive annual salaries and may receive performance-related bonuses and other benefits.
What are the key benefits?	Some of the key benefits of the Card are outlined in Part 5.
What are the key risks?	You should obtain independent financial, legal, taxation and/or other professional advice prior to applying for the Card to ensure that you are making an informed decision to avail yourself of the Card. Some of the key risks of the Card are set out further in Part 6.
What are the tax implications of owning and	Digital Assets may have tax implications. The taxation consequences can be complex and will differ for each individual’s financial circumstances. We recommend that you obtain independent

trading Digital Assets?	taxation and accounting advice in relation to the impact of Digital Asset transactions and products on your particular financial situation.
Dispute resolution	Please see Part 11 for details about our complaints and dispute resolution process.

3. Eligibility

In order to successfully apply for the Card, applicants must:

- be at least 18 years of age;
- be legally capable of entering into a binding contract with Ebonex Australia Pty Ltd;
- be a resident of Australia or another jurisdiction where the Card is available. Please note that the Card is not available in every jurisdiction, including but not limited to any jurisdictions in which it is not permissible to offer and issue the Card; and
- have a fully verified Account on the Ebonex Exchange.

4. Using the Card

The virtual Card issued to you can be added to a compatible Mobile Device Wallet in order to make purchases at POS terminals. For more information on adding your Card to a mobile device wallet, please read the 'Additional Terms and Conditions – Payment Providers'. Cardholders may use the Card to pay for goods and services using the AUD currency stored in their AUD Wallet. You can only use the Card within the available balance and the Card limits listed in Part 8 of this PDS.

When using your Card to make a purchase at a POS terminal, you may be required to authorise the payment in accordance with the terms of use for the Mobile Device Wallet. When making a purchase online, you may be required to enter the Card details such as the name on the Card, the Card expiration date, and the 3-digit security code on the rear of the Card. For security reasons, we may also require you to authorise payments by completing two-factor authentication.

Below are examples of transactions for illustrative purposes:

EXAMPLE
You decide to go shopping and purchase a pair of shoes for AUD\$200 using your Ebonex Mastercard. You have zero balance of AUD currency in your AUD Wallet, and 0.1 Bitcoin (BTC) in your Digital Wallet. You login to the Ebonex Exchange to sell the 0.1 BTC and receive AUD\$2,000 into your AUD Wallet. At POS, you authorise the payment with your Card and the merchant is paid AUD\$200 and you are left with AUD\$1800 in your AUD Wallet.

FOREIGN TRANSACTION EXAMPLE
You decide to purchase a pair of shoes online from a merchant in the United Kingdom for GBP100 using your Ebonex Mastercard. You have zero balance of AUD currency in your AUD Wallet, and 0.1 Bitcoin (BTC) in your Digital Wallet. At the time Mastercard processes the transaction, their exchange rate is 1 GBP equals 1.79 AUD. You login to the Ebonex Exchange to sell the 0.1 BTC and receive AUD\$2,000 into your AUD Wallet. The shoes equate to AUD\$179 and you will be charged a foreign transaction fee of 3.5% based on that amount.
Foreign transaction fee: $3.5\% \times \$179 = \6.27
Total amount deducted from your AUD Wallet: $\$6.27 + \$179 = \$185.27$
Total remaining in your AUD Wallet: $\$2,000 - \$185.27 = \$1814.73$

Ebonex may also charge a fee for the conversion of your Digital Assets into AUD currency in accordance with the Ebonex Exchange Terms of Use.

5. Benefits

The benefits of the Card are outlined in the table below.

BENEFITS	
Security	<p>Cardholders can lock their Card within the Ebonex App, which will disable any further activity until the Card is unlocked. This is a useful security feature in the event that your Card or mobile device becomes lost or stolen.</p> <p>Note: if you believe your Card or mobile device has been lost, stolen, damaged or otherwise compromised, contact Ebonex immediately to place a freeze on your Card and arrange for a replacement Card.</p>
The Card is a prepaid card intended for global use	You can pay for goods and services at any in-store or online merchant that accepts Mastercard cards in Australia and overseas.
Balance security	The Card is prepaid and you must load funds from your nominated bank account or Digital Wallet into your AUD Wallet. Therefore, you can only spend as much as the value on your AUD Wallet as Ebonex does not have the authority to debit or overdraft your bank account.
Ease of payment	You can purchase goods and services using your Ebonex Mastercard without first having to convert your Digital Assets and then transfer those funds to your external bank account. Simply convert the Digital Assets into AUD currency on the Ebonex Exchange, and make a purchase using one of the methods set out in Part 4.

6. Risks

In addition to the general risks of Digital Assets outlined in Part 1.4, there are specific risks attached to the Card which are set out in the table below. This is not an exhaustive list and there may be other risks associated with your use of the Card.

RISKS	
Mistaken or unauthorised transactions	<p>Unauthorised transactions can occur if your Card or mobile device is lost or stolen, or if your Card details are revealed to a third party who then uses the Card or Card details to make unauthorised transactions. Mistaken transactions can occur if you unintentionally make a payment to us or a third party, or if you mistakenly pay the wrong amount to us or a third party.</p> <p>Ebonex is not liable for any mistaken or unauthorised payments from you to us, or from you to a third party and your funds may not be recoverable. If you believe that your Card or mobile device has been lost, stolen, damaged or otherwise compromised, you must notify us as soon as possible through one of the contact methods set out in Part 1.3. Ebonex will take all reasonable steps to resolve the issue, which may involve placing a freeze on the Card to prevent further use. Ebonex may also perform a chargeback to your Card under the Mastercard Scheme Rules if you believe that there has been a fraudulent transaction on your Account. If you do not notify us in writing within 30 days from when the disputed transaction clears, we may not be responsible in recovering any loss suffered by you.</p>
Systems and operational risk	Operational risk is the risk of loss resulting from inadequate or failed processes, people or systems, or external events. Disruptions in our processing may lead to delays in the execution of your transaction. There may also be delays in your transactions or a freeze on your Account if we are waiting to receive certain information from you in accordance with our legal and regulatory obligations, such as when we perform transaction screenings in compliance with AML/CTF Laws.
Regulatory risk	Changes in taxation and other laws, government, fiscal, monetary and regulatory policies in Australia or overseas may have a material adverse effect on your dealings in our products. Compass is regulated by ASIC and both Compass and Ebonex are regulated by AUSTRAC.

Card expiry	The Card will expire on the date shown on the Card which means that you will no longer be able to make payments on or after this date until you are issued a new Card.
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7. Fees and Costs

Please see the table below for details on Card fees and costs. These fees and costs are subject to change at any time at the sole discretion of Ebonex. You will be given 30 days' notice by email before changes to Card fees and costs come into effect.

CARD FEES		
Fee	Amount	Detail
Card issuance	\$0	Ebonex will not charge for the issuance of the Card.
Annual fees	\$0	There are no annual fees associated with the Card or our Services.
Expired Card replacement fee	\$0	Cardholders must order a new Card through the Ebonex App prior to the expiry of their current Card. Cards will be renewed automatically without charge.
Check transaction history	\$0	You can check your transaction history by logging into your Account on the Ebonex App or website.
Foreign transaction fee	3.5%	The Card is denominated in AUD. If you make a purchase in another currency, it will convert the AUD using the exchange rate set by Mastercard on the day they process the transaction. Please note that this may be a different date than the date of the actual transaction. Mastercard will also charge a 3.5% foreign transaction fee.

8. Card Limits

Please see the table below for details on the transaction and spendable limits applicable to the Card. Merchants or other providers may impose additional limits. These limits are subject to change at any time, and at Ebonex's sole discretion. You will be given 30 days' notice by email before any changes come into effect. Please be advised that despite the Card limits listed below, you may also set your own limits within the Ebonex App, provided that these do not exceed those enforced by Ebonex.

CARD LIMITS	
Daily POS amount limit	\$10,000
Maximum number of transactions per day	200
Maximum daily Card balance	No limit

9. Disclosure of Any Relevant Conflicts of Interest

Compass, Ebon, and Ebonex are related parties. Their relationship in relation to the Card is subject to the Conflict of Interest Policy which is applicable to all three entities.

Compass has entered into an arrangement with Ebonex (called an 'Intermediary Authorisation'), under which Ebonex appoints and authorises Compass, and Compass through its CAR (defined hereafter), to make offers to arrange for the issue of the Card to you and arrange for it to be issued by Ebonex.

Compass is an Australian Financial Services ("AFS") Licensee and has appointed Ebon as a Corporate Authorised Representative ("CAR") to provide financial services in relation to the Ebonex Mastercard, which is issued by Ebonex.

The Conflict of Interest Policy aims to avoid and manage conflicts of interest that may arise between and among us and third parties to ensure that the quality of work, services and activities is not compromised.

10. Taxation

The product described in this PDS may be subject to various tax regimes, and therefore, may have various tax implications. The taxation consequences can be complex and will differ for each individual's circumstances; therefore, Ebonex recommends that you obtain professional, independent taxation and accounting advice in relation to the impact that these products and services may have on your particular financial situation prior to applying for the Card.

11. Complaints and Dispute Resolution

We have a formalised client complaint resolution procedure, and complaints will be properly handled and investigated promptly. If you wish to make a complaint about the Card, please send your written complaint through one of the methods below:

Complaints and Privacy Officer
Ebonex Australia Pty Ltd
Suite 8, Level 41, 225 George Street,
Sydney NSW 2000

Email: support@ebonex.com.au

We will investigate your complaint and provide you with our decision and the reasons on which it is based, in writing. We will seek to resolve your complaint within 30 days of receipt, unless more time is required in which case, we will provide you with information as to why we require more time.

If you are dissatisfied with the outcome, you have the right to lodge a complaint with the Australian Financial Complaints Authority (AFCA), an approved external dispute resolution scheme, using the contact details below.

You can contact AFCA by any of the means listed below:

AFCA
GPO Box 3
Melbourne VIC 3001
Telephone: 1800 931 678 Facsimile: +613 9613 6399

Email: info@afca.org.au
Website: www.afca.org.au

AFCA Member No.: 96350

You may also make a complaint via the ASIC free call Infoline on 1300 300 630.

12. Cancellation of the Card

You may cancel your Card at any time by contacting us in writing. The cancellation will take immediate effect at the time and date you notify us of the cancellation, or a future date specified by you.

We have the right to cancel your Card where permitted by law and in accordance with law.

For example, we may cancel your Card where we reasonably believe your Card is at risk or has been compromised, or where you have failed to comply with a provision of our Terms and Conditions. If we cancel your card, we will generally seek to give you five days' written notice of the date from which your Card will be cancelled. However, in some situations we may not be able to give you prior notice – for example, if we reasonably believe your Card has been stolen. More information regarding cancellation of your Card can be found in Section 15 of the Terms and Conditions.

Please note that cancellation of your Card does not necessarily mean cancellation of your Account. To cancel your Account, please refer to the Ebonex Exchange Terms of Use.

13. Privacy

We understand the importance of protecting your privacy. In applying for and using the Card, you may be required to provide us with your 'Personal Information'. In doing so, you grant us consent to collect, store, use and disclose of such Personal Information in accordance with our Privacy Policy, which is available on the Ebonex and Ebon websites. If you refuse to provide us with your Personal Information, we may be unable to issue you the Card or provide you with our services.

14. No Cooling Off Period

There is no cooling off regime that applies to the product described in this PDS. You are, therefore, bound by the terms and conditions within this PDS as soon as we issue the Card to you. However, you can cancel your Card at any time without any fees or charges – see Part 12 for more information on how to cancel your Card.