

Ebonex Mastercard – Terms and Conditions

Ebonex Australia Pty Ltd

Last Updated: 10th April 2023

1. Overview

- 1.1. These Terms and Conditions (“Terms”) govern your use of the Ebonex Mastercard (“Card”) in all its forms and the associated services (“Services”) provided by Ebonex to facilitate your use of the Card. These Terms set out the rights and obligations of both parties in respect of the Card.
- 1.2. The Card is a prepaid card issued by Ebonex Australia Pty Ltd (ACN 649 668 011) (referred to herein as “Ebonex”, “we”, “our” or “us”).
- 1.3. These Terms must be read in addition to our PDS (for residents of Australia) located on the Ebonex website at www.ebonex.com.au. You agree to be bound by these Terms, our Privacy Policy and the ‘Additional Terms and Conditions – Payment Providers’ (“Additional Terms”), and for residents of Australia, the PDS, when you apply for the Card. Please read all of these documents carefully.
- 1.4. By using the Card, you agree to be bound by these Terms and you make or give the acknowledgements, representations or warranties (as applicable) in these Terms. You should immediately cease using the Card if you do not agree to these Terms.

2. Definitions

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

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

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

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).

3. The Card

- 3.1. The Card is intended to allow you to use the balance in your AUD Wallet to purchase goods and services anywhere that accepts Mastercard as long as there is sufficient balance in your AUD Wallet to meet the Total Transaction Cost. You must not make any transactions where the Total Transaction Cost exceeds the available balance on your AUD Wallet. If you attempt to make any purchases that exceed the available balance on your Card, your transaction will be declined.
- 3.2. Transactions made with your Card will be settled by Ebonex and you authorise Ebonex to debit your AUD Wallet of the amount required to meet the Total Transaction Cost.

- 3.3. The Card is a prepaid card, not a debit or credit card and any balance held on the Card does not accrue any interest payable to you.
- 3.4. The Card is issued in virtual form and may be added to a compatible Mobile Device Wallet, subject to our Additional Terms and any additional terms required by the payment providers.
- 3.5. You shall:
- (a) exercise all due care and diligence in the custody, care and use of the Card;
 - (b) not permit the Card to be used in an unauthorised manner;
 - (c) use the Card only for personal use and not for any business or commercial purpose; and
 - (d) not use the Card in connection with money laundering, terrorism financing, fraud or any other crimes.
- 3.6. You acknowledge that you are responsible for all transactions carried out under your Card, including transactions carried out without your knowledge or authorisation; in this regard you acknowledge the risk of unauthorised transactions being carried out.

4. Role of Ebonex

- 4.1. Ebonex is responsible for issuing the Card.
- 4.2. Ebonex is responsible for the settlement of transactions using the Card.

5. Applying for the Card

5.1. Eligibility

- 5.1.1. To be eligible to apply for the Card, you must:
- (a) be at least 18 years of age;
 - (b) be legally capable of entering into a binding contract with Ebonex Australia Pty Ltd;
 - (c) be a resident of Australia or a jurisdiction where the Card is available. Please note the Card is not available in every jurisdiction including but not limited to any jurisdiction in which it is not permissible to offer and issue the Card;
 - (d) have not been previously rejected, suspended or removed from the Ebonex Exchange; and
 - (e) have a fully verified Account on the Ebonex Exchange.
- 5.1.2. We retain the right to refuse your application for any reason with such rights to be exercised at our sole and absolute discretion.

5.2. How to apply

- 5.2.1. Applications for the Card must be submitted to Ebon through the Ebonex App. You must acknowledge that you have read and agreed to our Privacy Policy, these Terms, and in addition for residents of Australia, the PDS and Ebon's FSG before Ebon can arrange for us to issue the Card to you.
- 5.2.2. Once Ebon has received your application, Ebon will provide a copy of the application to us. We will consider your application and contact you to issue the Card if your application is successful, noting that Ebonex has complete discretion regarding whether or not to accept your application.
- 5.2.3. Further information on how to apply for the Card is available on the Ebonex App.

6. Activating the Card

- 6.1. Your Card will be activated immediately upon Ebonex accepting your application.

6.2. Your Card may be added to a compatible Mobile Device Wallet and can be activated by following the instructions located on the Ebonex App.

7. Using the Card

7.1. You agree that you will use the Card and related Services in accordance with these Terms, the PDS (for residents of Australia), and any applicable laws which govern payments and financial crimes.

7.2. When you use the Card to purchase goods or services, the payment will be debited against the available balance in your AUD Wallet.

7.3. You can use the Card to make payments by either:

- (a) presenting the virtual Card stored in your Mobile Device Wallet over the payment terminal for contactless payments; or
- (b) entering your Card details in the payment field details for online transactions.

7.4. You must provide your consent whenever you:

- (a) make payments; or
- (b) access your Ebonex Account.

7.5. The form of consent required will depend on the function being carried out.

7.5.1. When making purchases online, you may be required to enter Card details such as the name on the Card, the Card number, the expiration date on the Card, and the 3-digit security code on the rear of the Card.

7.5.2. When accessing your Ebonex Card Account via browser or App, you will be required to enter your Ebonex login security details beforehand.

7.6. When you use your Card, you authorise us to act on those instructions, for example, to pay a merchant. We will deduct the amount of any purchases from your AUD Wallet to facilitate the transaction.

7.7. Merchants may charge an additional fee when the Card is used to make purchases. This fee is determined and charged by the merchant and is not retained by Ebonex.

7.8. If you are entitled to a refund for any reason relating to a transaction, you agree to accept that refund in accordance with the policy of the merchant. The refunded amount will be transferred back to Ebonex who will deposit the refund into your Ebonex AUD Wallet in Australian Dollars.

7.9. Cardholders with supported mobile devices may also add their virtual Card to a Mobile Device Wallet. If you choose to add your Card to a device wallet, you may need to agree to the additional terms imposed by the payment provider. Please note that Ebonex is not responsible for these additional terms.

7.10. Cardholders who are not residents of Australia cannot deposit or withdraw fiat currency from or to an external bank account that is not an Australian bank account.

8. Card Fees and Costs

8.1. By applying for and using the Card and related Services, you acknowledge and agree to the associated fees and costs set out on our website and in Part 7 of the PDS.

8.2. Ebonex may, at its sole discretion, make changes to the Card fees and costs at any time. In the event that we make such changes to the Card fees and costs, we will provide you with written notice via email 30 days before the changes are implemented. If you do not agree with the changes, you must notify us immediately by emailing support@ebonex.com.au. Upon receiving your notification, we will cancel your Card.

8.3. You are responsible for all third-party charges imposed on you when making a transaction.

8.4. Ebonex will not charge you additional fees for adding or using your Card on a Mobile Device Wallet. Please read the Additional Terms for more information about payment providers.

9. Card Limits

9.1. By applying for and using the Card and related Services, you acknowledge and agree to the Card limits set out on our website and in Part 8 of the PDS.

9.2. Ebonex may, at our sole discretion, make changes to the Card limits at any time. In the event that Ebonex makes such changes to the Card limits, we will provide you with written notice via email 30 days before the changes are implemented. If you do not agree with the changes, you must notify us immediately. Upon receiving your notification, we will cancel your Card.

10. Mistaken and Unauthorised Transactions

10.1. Ebonex is not liable for any mistaken, delayed, or unauthorised payments from you to us, or from you to a third-party.

10.2. If you believe your Card has been compromised, if your security credentials have been revealed to another person, or if you have added your virtual Card to a Mobile Device Wallet and believe your device has been lost, stolen, damaged or otherwise compromised, you must notify us immediately and we will place a block on your Card and arrange for the issue of a new Card.

10.3. If you believe that an unauthorised or fraudulent transaction has been made using your Card, please notify Ebonex immediately, and in any case, no later than 30 days after the transaction has cleared. If you do not notify us within 30 days from when the transaction clears, we may not be responsible in recovering any loss suffered by you.

11. Card Expiry and Card Replacement

11.1. The Card is valid for use until the expiry date displayed on the front of the Card.

11.2. You cannot use the Card to make transactions on or after the expiry date.

11.3. You must order a replacement Card before the expiry date of the current Card. Information on how to acquire a replacement Card is available on the Ebonex App.

11.4. Ebonex retains the right to refuse the issuance of a replacement Card to you. Our refusal to renew your Card shall not affect the payment of fees or other amounts you owe to Ebonex. Please refer to clause 15 for more information on suspension, termination and cancellation.

12. Security

12.1. It is your responsibility to keep your Card safe. In this regard, you must:

- (a) keep your security credentials (including device passcode and Card details) confidential;
- (b) memorise your security credentials and never store them on or near your Card or device;
- (c) never authorise any other person to use your Card or make transactions on your behalf;
- (d) regularly monitor your transaction history for any suspicious activity and immediately contact Ebonex if you notice a transaction that you did not authorise; and
- (e) never enter your security credentials over the phone, fax, email, in writing or any other unencrypted or unprotected channels.

12.2. Neither Ebonex nor its related or associated entities shall be liable to you for any unauthorised transactions caused by your failure to keep your Card, security credentials and personal information safe and secure.

13. Warranties and Liability

13.1. You warrant to us that:

- (a) you will only use the Card and related Services in accordance with these Terms and (for residents of Australia) the PDS;
- (b) you are duly authorised and have the capacity to provide each instruction and enter into each transaction in connection with these Services;
- (c) you will comply with all applicable Australian and foreign laws;
- (d) all cryptocurrency and fiat currency are sourced from legal origins that you own or otherwise have full legal authority to deal with the cryptocurrency and fiat currency;
- (e) you indemnify Ebonex and its related entities or associates against any action, liability, cost, claim, loss, damage, proceedings or expense suffered or incurred arising directly or indirectly from your use of the Card and related Services or from your breach of these Terms;
- (f) Ebonex will not be liable for any loss arising from a merchant or third-party refusing or failing to accept your Card;
- (g) Ebonex will not be liable for the goods or services purchased using your Card;
- (h) where a Card is faulty, Ebonex's liability shall be limited to assisting with the replacement of the Card;
- (i) you are not aware and have no reason to suspect that the moneys used to fund your transactions have been or will be derived from or related to any money laundering, terrorism financing or any criminal activities, whether prohibited under Australian law, international law or convention or by agreement;
- (j) any funds used to enter into an agreement with us have not been derived from or related to any criminal activities;
- (k) you and your fiat (foreign currency including the Australian dollar) currency or cryptocurrency transaction is not a transaction that may be in breach of Australian laws or sanctions, or the laws and sanctions of other countries;
- (l) you are not a politically exposed person or organisation and has the same meaning as in Part 1.2 of the AML/CTF Rules; and
- (m) you are not making third party payments to unspecified beneficiaries nor is anyone making third party payments using your account.

14. Variation and Amendment

14.1. We may from time to time and without notice, vary, modify, or discontinue (temporarily or permanently) our Services.

14.2. We may unilaterally vary these Terms from time to time, for any of the following reasons:

- (a) to reflect a change or anticipated change in any applicable law, regulation, guidance, or code of practice;
- (b) to reflect a change in our business activities;
- (c) to reflect a change in the Card or the Services; or
- (d) to reflect any decision of a regulator, court or ombudsman.

14.3. We may amend or modify these Terms at any time, in an exercise of our sole discretion, by posting the revised set of Terms on the Ebonex website. We will also provide you written notice by email if the updated Terms contain any material changes. Any updated Terms will be effective as of the date they are posted on the Ebonex website.

14.4. By continuing to access the Card and Services once the revised Terms have become effective, you agree to be bound by the revised Terms. If you do not agree with the revised Terms, you must not access or use the Card and you should contact us to cancel your registration and use of the Card.

15. Restriction, Suspension and Termination

15.1. We may, in our sole discretion, and immediately upon notice, suspend or cancel your Card and block the use of your Card, either temporarily or permanently if:

- (a) we reasonably believe your Card is at risk, has been compromised or other general security issues threaten your Card, in which case you will be unable to access your Card until a new Card is provided to you;
- (b) we reasonably believe your Ebonex Account is at risk, has been compromised or other general security issues threaten your Account;
- (c) you have breached or we reasonably believe that you have breached or have failed to comply with any of these Terms or any other agreement in place relevant to the Card;
- (d) you gain or attempt to gain unauthorised access to another Ebonex User's Card;
- (e) you are, or we think you are, as determined in our absolute discretion, using the Card or Services to perform illegal activities such as money laundering, terrorism financing or other criminal activities;
- (f) there is a technical or operational difficulty;
- (g) required by law;
- (h) we are required by a law enforcement, government agency or regulatory authority to do so; or
- (i) for any other reason after giving you five business days' notice.

15.2. Suspension or cancellation of your Card shall not affect the payment of fees or other amounts you owe to us. In the event that your Card is suspended or cancelled, we will immediately freeze your Card and block any transaction attempts. In the event that you owe fees or other amounts to us, we will retain the amount and refund the difference.

15.3. You may cancel your Card at any time by contacting us (either by calling us or notifying us in writing by emailing support@ebonex.com.au). The cancellation will take immediate effect at the time and date your request is processed by us.

16. General Terms

16.1. Terms used here have the same meaning as they do in the PDS.

16.2. Additional terms and conditions may apply to specific aspects, services or features of the Card. All such terms and conditions apply in addition to these Terms. Please read these Terms in conjunction with our Privacy Policy, and in addition for residents of Australia, the PDS.

16.3. If any of these Terms is held to be unenforceable, the unenforceable part is to be given effect to the greatest extent possible and the remainder will remain in full force and effect.

16.4. These Terms are governed by the laws of New South Wales, Australia and you agree to submit to the non-exclusive jurisdiction of any court which may hear appeals from those courts in respect of any proceedings subject to these Terms.

16.5. Nothing in these Terms limits any liability you or we may have in connection with any representations or other communications (either oral or written) made prior to these Terms, where such liability cannot be excluded (including under section 18 of the Australian Consumer Law).

16.6. Neither party will be liable for any failure or delay in performing any of its obligations under these Terms if such failure or delay is the result of a force majeure and the party has done everything reasonably necessary in order to prevent the failure or delay.

16.7. If the Services are provided in a language other than English, the version of these Terms in English will prevail to the extent of any language inconsistency.

16.8. The word 'including' when used in these Terms is not a term of limitation.