ON THE ROSTRR DIGITAL MASTERCARD®
PRODUCT DISCLOSURE STATEMENT

In this Product Disclosure Statement for the On The Rostrr Digital Mastercard® you will find:

Part A – General Information

and

Part B – Terms and Conditions including Fees and Charges

Dated 20 October 2026

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PART A GENERAL INFORMATION

1. ABOUT THIS PRODUCT DISCLOSURE STATEMENT

This document (comprising Part A and Part B) forms the Product Disclosure Statement ("PDS") for your On The Rostrr Digital Mastercard (the "Card"). The PDS contains important information, including the fees and other costs that apply to the Card.

This PDS is issued by EML Payment Solutions Limited ABN 30 131 436 532 ("EML") as a requirement under the *Corporations Act 2001* (Cth).

This PDS is an important document designed to assist you in deciding whether to acquire the financial product to which it relates – the Card. You should read this PDS in full before using your Card.

Your contract with us for the Card is comprised of this PDS document incorporating the Terms and Conditions, which contains important information regarding your Card.

The information in this PDS does not consider your individual objectives, financial situation or needs. Any advice in this PDS is general advice only. You should consider the appropriateness of any general advice to your circumstances before acting on it.

2. GENERAL PRODUCT DESCRIPTION

Your Card is a prepaid, reloadable Mastercard. Your Card provides you with the means to enjoy access to your Stored Value anywhere in the world where prepaid Mastercard cards are accepted.

Your Card can only use the Stored Value on the Card within the transaction limits listed in Section 15.8 of the Terms and Conditions in Part B.

The Card is not a credit or charge card, and the Card Stored Value does not earn interest. **Your balance is not a bank deposit.**

3. STATEMENTS OF ACCOUNT

You acknowledge that we do not provide, and you will not receive, paper statements. Card transactions and Available Balance are available for viewing on the App. Please contact Valorem by emailing hello@ontherostrr.com if you require any assistance accessing your transaction history or Available Balance.

4. CHANGES TO THIS PDS

The information in this PDS is subject to change from time to time and is correct and current as at the date stated on the front cover.

Information regarding your Card may need to be updated from time to time. Any updated information that is not considered to be materially adverse to Cardholders will be made available on the App. Any updated information that may be materially adverse to Cardholders will be included in a replacement or supplementary PDS.

The Card is not a credit or charge card and the Card Stored Value does not earn interest. **Your balance is not a bank deposit.**

5. PARTIES INVOLVED IN THE DISTRIBUTION OF THE CARD

EML Payment Solutions Limited ABN 30 131 436 532 ("EML") is the holder of Australian Financial Services License ("AFSL") number 404131. Under its AFSL, EML is authorised to provide financial services including arranging for the issue of non-cash payment facilities such as the Card.

Valorem Pty Ltd ABN 89 664 624 622 ("Valorem") is an authorised representative of EML (authorised representative number 001323794) and is authorised by EML to arrange for the issue of the Card. When providing financial services in relation to the Card, Valorem acts on behalf of EML.

Valorem can be contacted via:

Email: hello@ontherostrr.com

Website: https://www.houseofhospo.com/ontherostrr

6. CARD ISSUER

The Issuer of the Card is EML and if you acquire the Card, you will have a contract with EML.

EML is a principal member of Mastercard International Incorporated and the holder of AFSL number 404131. Under its AFSL, EML is authorised to provide financial services including arranging for the issue of non-cash payment facilities to the Card.

EML can be contacted via:

Phone: 1300 739 889 between 8:30am to 5pm Queensland time

Mail: Level 13, 440 Collins Street, Melbourne VIC 3000

Email: support@emlpayments.com.au

Website: www.emlpayments.com

7. ROLES OF THE CARD DISTRIBUTOR AND ISSUER

Valorem is responsible for the distribution of the Card and customer service support for Cardholders, including the App, which allows Cardholders to interact with their Available Balance and transaction history.

The Available Balance on your Card is held in a client segregated monies account maintained by Australia and New Zealand Banking Group Limited ABN 11 005 357 522 (AFSL 234527) ("ANZ"). EML is responsible for the settlement of transactions using the Card but may outsource these functions to other service providers. EML holds the Available Balance on trust for you and Valorem, in accordance with this PDS and the Terms and Conditions. You acknowledge that the Available Balance can be used to meet our settlement obligations in respect of your transactions and to provide security for our settlement obligations.

Neither Valorem, nor anyone else acting on its behalf, has the authority on behalf of EML to:

- tell you anything about the Card that is inconsistent with the information in this PDS;
- give you personal financial product advice (that is, a recommendation or statement of opinion intended or that could be reasonably regarded as being intended to influence you in making a decision and where one or more of your objectives, financial situation and needs has been considered) about the Card; and

- do anything else on EML's behalf, other than marketing, arranging for the issue of and providing customer services for the Card.

8. WHO IS ELIGIBLE FOR THE CARD?

To be eligible for the Card you must:

- hold an account on the App; and
- be an Australian resident.

9. SIGNIFICANT BENEFITS TO CARDHOLDERS

The significant benefits of the Card are as follows:

- the Card is a prepaid, reloadable digital Mastercard card, which means that it can be used to pay for goods and services from merchants in Australia and overseas who accept Mastercard prepaid cards including online purchase transactions;
- the Card can only be loaded (and reloaded) by your Employer and/or Valorem and you cannot add your own funds to the Card;
- the Card can be added to a Device Wallet as a Tokenised Card, enabling you to use your Device to make simple and secure payments with the Pays Providers;
- the Card is reloadable, which means that it can be loaded as many times as required by your Employer during its currency and within the applicable limits set out in section 15.8; and
- you can access only the value loaded to the Card. It is not a Credit Card.

10. SIGNIFICANT RISKS TO CARDHOLDERS

Some of the risks that may be associated with the use of the Card are outlined below. The risks described are intended to be a summary of the major risks associated with the Card and are not exhaustive. There may be other risks that relate to the use of your Card.

Significant risks to Cardholders are:

- the Card will expire at the date shown on the front of the Card. You cannot use an expired Card to access any Available Balance unless a replacement Card is provided to you;
- the ability to access the Stored Value on the Card is dependent on Valorem transferring the Available Balance from the Employer to EML. Accordingly, if Valorem becomes insolvent or if there is otherwise a delay in the transfer of your Available Balance, there is a risk you may not be able to access the Stored Value on the Card;
- Unauthorised Transactions can happen using the Card if the Device is lost or stolen, a PIN is revealed to any other person, or as a result of fraud;
- unintended transactions may occur if you have multiple cards added to your Device Wallet and you inadvertently use the Card for purchases;
- incorrect amounts may be charged if you do not confirm the correct transaction amount before authorising a Contactless Transaction. Before authorising a Contactless Transaction, you must check that the correct amount is displayed on the Contactless Terminal;

- unintended transactions can happen if electronic equipment with which the Card is being used is operated incorrectly or incorrect details are input;
- you might not be able to get your money back if Unauthorised Transactions or unintended transactions occur;
- if the electronic network enabling the use of the Card is unavailable, you may not be able to undertake transactions or get information using the Card;
- your Device could be lost, destroyed or stolen; and
- the Financial Claims Scheme (as referred to in Section 11 of this PDS) does not apply in relation to the Card or your Available Balance.

11. IMPORTANT INFORMATION ABOUT THE FINANCIAL CLAIMS SCHEME

The Financial Claims Scheme is a scheme administered by the Australian Prudential Regulation Authority ("APRA") to protect depositors of authorised deposit-taking institutions from potential loss due to the failure of these institutions. It provides depositors with a guaranteed protection, up to a cap. As at the date of this PDS, the Financial Claims Scheme applies to deposits only. It does not extend to prepaid card products (including the Card).

The Financial Claims Scheme does not protect any Available Balance held on your Card.

For more information, see APRA's website at https://www.fcs.gov.au/

12. YOUR TAX LIABILTY

You should get your own independent tax advice in relation to the impact your use of the Card may have on your personal tax liability as EML have not considered your individual circumstances or needs when arranging for the distribution of your Card.

13. OTHER IMPORTANT INFORMATION

There are some other important things you need to be aware of about the Card:

- it does not generate any interest or other return to the holder. In other words, you do not earn interest on the value loaded to the Card;
- value loaded on your Card by the Employer will usually become available for use by you immediately for in-person transactions and card not present transactions;
- press the Credit button at the EFTPOS Device in order to access the Available Balance; and
- the method of communication EML will use to give you information will be Electronic Communication.

14. PROBLEMS OR DISPUTES

Disputing an Unauthorised Transaction

Where your Card is used for Unauthorised Transactions, we will seek to reverse the transaction if we can under the Mastercard Scheme Rules using what is called a 'chargeback right'. Your ability to dispute or reverse an Unauthorised Transaction may be lost if you do not notify us as soon as possible and it is your responsibility to regularly review your online transaction history to identify Unauthorised Transactions. Under

these Terms and Conditions, we may not be responsible for any loss to you if you do not dispute an Unauthorised Transaction within the timeframe stipulated in the Mastercard Scheme Rules.

Queries, Disputes and Complaints

When you provide feedback to us, we have the opportunity to improve our services to you. If you have a query about the Card, you should initially direct the query to Valorem.

Valorem can be contacted via:

Email: hello@ontherostrr.com

Website: https://www.houseofhospo.com/ontherostrr

Valorem should be contacted for any queries relating to External Transfers. If you are unable to resolve your issue with Valorem directly, for any matter other than External Transfers, you can escalate your enquiry to EML. EML will aim to resolve the matter on your initial contact.

However, if we can't resolve your complaint within 5 business days, we will commit to keeping you informed of what is happening and aim to resolve your complaint within 30 days.

In some circumstances, more than 30 days may be needed to investigate a complaint; for example, if the complaint is complex, if there are delays caused by other financial institutions or merchants involved in resolving the complaint or where the Mastercard Scheme Rules govern the time taken to exercise a chargeback right.

Once your complaint is resolved, we will check with you to make sure you are satisfied with how your complaint was handled.

If we are unable to resolve your complaint to your satisfaction within 30 days, you may be eligible to escalate the complaint to EML's external dispute resolution service, the Australian Financial Complaints Authority ("AFCA"). AFCA provides fair and independent financial services complaint resolution that is free to consumers. AFCA can be contacted at the following:

Mail: GPO Box 3, Melbourne VIC 3001;

Phone: 1800 931 678 (free call)

Website: www.afca.org.au

Email: info@afca.org.au

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PART B TERMS AND CONDITIONS

15. TERMS AND CONDITIONS

15.1. DEFINITIONS

AFCA means Australian Financial Complaints Authority.

AFSL means Australian Financial Services Licence.

AML/CTF Laws means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) and the rules and other subordinate instruments under it.

ATM means automated teller machine.

App means the On The Rostrr mobile application which allows you to apply for the Card, manage your Card, review transactions and check your Available Balance.

APRA means the Australian Prudential Regulation Authority.

Available Balance means the monetary value recorded by us or Valorem as available for transactions, less any purchases, authorisations, cash withdrawals, External Transfers, fees and charges or other amounts debited under the Terms and Conditions.

Biometric Identifier means a fingerprint, faceprint or any other similar biometric identifier.

Business Day means a day that is not a Saturday, Sunday or public holiday being a day on which banks are open for general banking business in Brisbane, Queensland.

Card means the On The Rostrr Digital Mastercard issued to you in which the sensitive information (including, but not limited to, a Cardholders Primary Account Number (PAN)) is substituted for a unique identifier (token) by Mastercard and stored within a Device for you to use for Contactless Transactions as well as card not present transactions, including online purchases.

Cardholder or **You** refers to a person who has opted in for and been (or is to be) issued with the Card in accordance with the PDS and Terms and Conditions. Any other grammatical form of the word “you” has a corresponding meaning.

Contactless Terminal means a terminal that can be used to make a Contactless Transaction.

Contactless Transaction means a transaction made by holding a Card (which can make a Contactless Transaction) in front of a Contactless Terminal, to complete a transaction.

Device means a compatible smartphone or wearable device that supports a Device Wallet, enabling you to use the Device as a payment method for purchase transactions.

Device Pass Code means anything used to unlock and access a Device including, but not limited to, a password, numerical code, pattern or Biometric Identifier.

Device Wallet means the Apple Pay, Google Pay or Samsung Pay mobile applications that store the Card as a Tokenised Card on a compatible phone or wearable device.

EFTPOS/POS means Electronic Funds Transfer at Point Of Sale/Point Of Sale.

EFTPOS Device means the device included in an authorised interchange network used by merchants to accepts cards for purchases at POS, including for Contactless Transactions.

Electronic Communication means a message which is sent to you and which you receive electronically, in a form that you can retain for later reference such as by printing or by storing for later display.

EML means EML Payment Solutions Limited ABN 30 131 436 532, AFSL 404131.

External Transfer means the transfer of any Stored Value from your Available Balance to a bank account in a process provided by Valorem.

Expiry Date means the expiry date displayed on the front of the Card.

Financial Claims Schemes means the scheme administered by the APRA to protect depositors of authorised deposit-taking institutions from potential loss due to the failure of these institutions.

Identifier means information that you know but are not required to keep secret and which you must provide to perform a transaction (for example, a Card number).

Issuer means EML Payment Solutions Limited ABN 30 131 436 532, AFSL 404131.

Mastercard means Mastercard International Incorporated.

Mastercard Scheme Rules means the Mastercard Scheme Rules and the Mastercard Technical Operational and Security Rules.

Negative Balance means a negative rather than a positive Available Balance.

PAN means the 16-digit Primary Account Number, which is the number on the Card and provided in your Device.

Employer means the business of which you are an employee, contractor or shift worker, who engages Valorem to distribute the Card to you, and who is responsible for providing the Stored Value that is loaded onto the Card.

Pass Code means a password or code that you must keep secret that is used to authenticate your identity or a transaction. Examples include a code delivered to you by text or email which is required to perform a transaction (often called 'Two Factor Authentication').

Pays Providers means the mobile payment and Device Wallet service created by Apple, Google and Samsung Pay respectively.

Personal Information means information or an opinion (including information or an opinion forming part of a database), whether true or not and whether recorded in a material form or not, about you when your identity is apparent or can reasonably be ascertained from the information or opinion.

PIN means the four-digit personal identification number which we issue to you to access some of the Card services.

POS Transaction means Point of Sale transactions.

Product Disclosure Statement or **PDS** means this document.

Security Requirements means the Security Requirements described under Section 15.11 of these Terms and Conditions.

Stored Value means the total amount of the Available Balance on your Card.

Terms and Conditions means Part B of this document.

Tokenised Card means the process in which the sensitive Personal Information (including, but not limited to, a Cardholders Primary Account Number (PAN)) is substituted for a unique identifier (token) by Mastercard and stored within a Device for you to use as payment. A Tokenised Card can be used for Contactless Transactions as well as card not present transactions, including online purchases.

Unauthorised Transaction means a transaction not authorised by you but does not include any transaction carried out by you or by anyone performing the transaction with your knowledge and consent.

we, us, our means EML and, except where the context indicates a different intention, also includes any agent acting on behalf of EML.

Website means https://www.houseofhospo.com/ontherostrr and any additional or replacement website we notify you as the website for the purposes of these Terms & Conditions from time to time.

15.2. OVERVIEW

These Terms and Conditions govern the use of the Card. Please read them carefully and keep a copy for your records. By loading the Card onto your Device Wallet or using the Card, you agree to be bound by these Terms and Conditions. You also acknowledge and agree to the disclosures and other information contained in the PDS. Those disclosures and information form part of the agreement between you and us except to the extent that these Terms and Conditions provide otherwise or qualify the disclosures and information.

15.3. THE CARD

- The Card is a prepaid, reloadable Mastercard card and value must be loaded to the Card before it can be used;
- the Card can only be loaded by the Employer. Cards can only be loaded by the Employer or Valorem in accordance with these Terms and Conditions;

- the Card allows purchases to be made wherever Mastercard cards are honoured for electronic transactions if a sufficient Available Balance exists for the amount of the transaction;
- the Card is not a Credit Card;
- the Card is not a facility by which EML takes deposits from you;
- you cannot access or withdraw cash from the Card, either at an ATM or POS;
- if you permit someone else to make a purchase with the Card, including by using your Device, you will be responsible for any transactions initiated by that person with the Card;
- there is no interest payable to you on the credit balance on the Card; and
- the Card remains the property of EML and you must delete the Card from your Device if we ask for it to be deleted.

15.4. USING THE CARD

- You must register as the Cardholder of the Card and activate your Card via the App by following the prompts.
- You can purchase goods and services using your Card and the payment is debited against your Available Balance. The Card allows you to purchase goods and services:
    - at an outlet within Australia that has EFTPOS available by either:
        - selecting the 'credit' button wherever Mastercard cards are accepted; or
        - making a Contactless Transaction; or
    - over the telephone or the internet by providing the PAN, Expiry Date and security code.
- When you are paying for goods and services by selecting the 'credit' button at an EFTPOS Device or providing the Card number to a merchant over the telephone or the Internet, you'll be covered by Mastercard's Zero Liability Protection Policy. This means you are protected against Unauthorised Transactions. Mastercard's Zero Liability Protection Policy does not apply to transactions not processed by Mastercard.
- You agree not to make or attempt to make transactions that exceed the Available Balance;
- If you make or attempt to make any transactions that exceed the Available Balance the transaction will fail and/or you will be liable for any Negative Balance, along with any costs or interest we incur in recovering or attempting to recover from you the amount owing.
- You can use your Card within the limits specified in Section 15.8 of these Terms and Conditions provided that you do not exceed the Available Balance and the Expiry Date for the Card has not passed.
- We may restrict or stop the use of the Card if excessive uses of the Card or other suspicious activities are noticed.
- You cannot "stop payment" on any transaction after it has been completed. If you have a problem with a purchase made with the Card, or a dispute with a merchant, you must deal directly with the merchant involved. If you cannot resolve the dispute with the merchant, you should contact EML.
- If you are entitled to a refund for any reason relating to a transaction, you agree to accept the refund under the policy of that specific merchant. Refunds may be in the form of a credit to your Card, Cash refund or in store credit. If the Card is expired or revoked before you have spent any value loaded to the Card resulting from a refund (whether or not the original transaction being refunded was made

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using the Card) then you will have no access to those funds unless a replacement Card has been issued to you.

- We are not liable in any way when an authorisation is declined for any particular transaction regardless of reason, except to the extent that the liability is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).
- You can request that Valorem provide an External Transfer from your Available Balance to a bank account registered in your name, subject to Valorem and/or its third party service providers satisfactorily verifying your KYC information as required under the AML/CTF Laws. Where an External Transfer is approved, an External Transfer Fee may apply. Valorem provides External Transfers independent of EML, and EML is not responsible for any matter relating to External Transfers.
- If you permit someone else to use the Card, you will be responsible for any transactions initiated by that person with the Card.
- You may not make pre-authorised regular payments through the use of the Card.
- Your Card may not be used for any direct or recurring debit payments or for any mail or telephone order transactions.

15.5. FEES AND CHARGES

You agree to pay the fees provided in these Terms and Conditions. Whenever any of these fees are incurred or become payable, you authorise us to deduct it from the Available Balance and reduce the Available Balance accordingly.

Applicable fees are as follows:

Fees and Charges to be paid by the Cardholder	
Card Issue	
Card Issue Fee	$3.85
Replacement Card Fee	$3.85
Account Keeping Fees	
Foreign exchange fee	2.99% of the total amount of each transaction
Disputed transaction fee (per unsuccessful dispute of a transaction)	$11.00
Monthly inactivity fee (charged per month after 1 year of no Card activity by the Cardholder)	$2.20

All transaction fees are charged at the time of transaction and are included in the total purchase price.

All fees and charges are expressed in Australian dollars and are inclusive of any applicable GST.

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Certain merchants may charge an additional fee if the Card is used to purchase goods and/or services. This fee is determined and charged by the merchant and is not retained by us.

15.6. LOADING OF VALUE

Value can be loaded to the Card only by a Employer or Valorem and only as specifically provided in these Terms and Conditions subject to the limits shown in Section 15.8 of these Terms and Conditions.

15.7. FOREIGN TRANSACTIONS

The Available Balance on your Card is in Australian dollars. Transactions made in a currency other than Australian dollars will be subject to the prevailing Mastercard exchange rate at the time plus a 2.99% foreign exchange fee. Example of Foreign Exchange Fee:

You make a purchase from a merchant located outside Australia (e.g. USA);

At the time, Mastercard's prevailing exchange rate is US$1.00 = $0.95 Australian;

You spend US$200.00;

The Australian dollar amount is US$200.00 x $0.95 = $190.00;

The foreign exchange fee is therefore 2.99% x $190.00 = $5.68

For a full listing of fees and charges please refer to Section 15.5 of these Terms and Conditions.

15.8. LIMITATIONS OF USE OF THE CARD

The following limitations apply to the Card:

- the Card may not be used for, and authorisation may be declined for, any illegal transactions; and
- some retailers may choose not to accept prepaid Mastercard cards.

The following table illustrates the transaction and load limits applicable to the Card. Merchants or other providers of facilities may impose additional limits.

Load/transaction	**Limit**
Point of Sale Limits	
Maximum Point of Sale per transaction	$9,999
Daily Point of Sale Limit	$9,999
Maximum number of transactions per day	25
Load and Account Limits	
Maximum Card Balance at any one time	$9,999

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Daily Total Limit	$9,999
Maximum load to card per transaction	$9,999
Maximum load to card per 24 hours	$9,999
Maximum number of loads to card per 24 hours	25

15.9. PIN AND PASS CODES

Your PIN is provided to you in the App during Activation. You must not disclose your PIN to any other person.

A Pass Code may be provided to your registered Device to complete a transaction – this is often referred to as Two Factor Authentication. Where you are provided a Pass Code for Two Factor Authentication, you must not disclose that Pass Code to any other person.

15.10. PIN CHANGE

To change your PIN, you can use the App.

If you have any technical difficulty retrieving your PIN, please contact Valorem on hello@ontherostrr.com.

15.11. SECURITY

You must make sure that you keep the Card, Device, Identifiers and any PINs or Pass Codes safe and secure. The precautions we require you to take (**Security Requirements**) are set out below. You must not:

- allow anyone else to use the Card;
- unnecessarily disclose the PAN;
- write, or carry, the PIN with the Card or record the PIN or Device Pass Code on anything carried with the Card that is liable to loss or theft simultaneously with a Device, unless you make a reasonable attempt to protect the security of the PIN or Device Pass Code;
- voluntarily disclose the PIN, Device Pass Code or Pass Code to anyone, including a family member or friend;
- allow someone else to register a Biometric Identifier on your Device; or
- provide any Device Pass Code to another in order to access your Device.

In order to safeguard your Card from unauthorised use, you should:

- memorise your PIN and never store it with or near your Card;
- always lock your Device;
- assign a Device Pass Code to unlock your Device;
- not share your Device Pass Code to anyone;
- not leave your Device unattended;
- remove any other registered Biometric Identifier which is not your own from your Device;

- ensure that any security details to access your Device or authorise a payment with your Device is not easily guessed;
- promptly report the loss, theft or unauthorised use of your Card or Device to Valorem on hello@ontherostrr.com;
- examine your account statement on or the App to identify and report, as soon as possible, any instances of unauthorised use; and
- on the Expiry Date, delete the Card from your Digital Wallet.

15.12. LOSS, THEFT AND MISUSE OF CARDS

If you know or have reason to suspect that your Card or Device is lost or stolen or damaged, or is likely to be, misused or you have reason to suspect that someone else may know the PIN, Identifiers, Device Pass Code or Pass Code, you must promptly lock your card via the App. This will restrict further use. You must also notify Valorem on hello@ontherostrr.com

If you have lost your Device, you must notify Valorem on hello@ontherostrr.com.

You are required to confirm details of the loss, theft or misuse in writing (and to provide particular information in the confirmation) to the extent reasonable.

If any Device is subsequently found, it must not be used and you must not attempt to use the Card associated with that Device.

15.13. LIABILITY FOR UNAUTHORISED TRANSACTIONS

Where you are not liable

You will not be liable for losses resulting from Unauthorised Transactions where it is clear that you have not contributed to the loss.

You will not be liable for losses resulting from Unauthorised Transactions are caused by:

- fraud or negligence by our employees or agents, a third party involved in networking arrangements, or a merchant or their employee or agent;
- a Card, Identifier or Pass Code which is forged, faulty, expired or cancelled;
- a transaction requiring the use of a Card and/or Pass Code that occurred before you have received the Card and/or Pass Code (including a reissued Card and/or Pass Code);
- a transaction being incorrectly debited more than once to your Card; or
- an Unauthorised Transaction performed after you have informed us that your Card has been misused, lost or stolen, or the security of a Pass Code has been breached.

You are not liable for loss arising from an Unauthorised Transactions that can be made using an Identifier without the Card or a PIN. Where a transaction can be made using the Card, or a Card and an Identifier (such as a Contactless Transaction using the Card) without a PIN, you are liable only if you unreasonably delay reporting the loss or theft of a Device.

Where you are liable

You are liable for loss resulting from an Unauthorised Transaction if we can prove on the balance of probability that you contributed to the loss through fraud or breaching Sections 15.11 and 15.12 of these Terms and Conditions. In those circumstances, you are liable in full for the actual losses that occur between when you become aware of the security compromise, theft or misuse of a Card or Device, or should reasonably have become aware in the case of a lost or stolen Device or breach of PIN or Pass Code security and when you reported it to us, however:

- you are not liable for the portion of losses incurred on any one day in excess of any applicable daily transaction limit; and
- you are not liable for the portion of losses incurred in any period in excess of any applicable periodic transaction limit; and
- you are not liable for the portion of losses that exceeds that Available Balance; and
- you are not liable for the portion of losses incurred if you and we had not agreed that the Available Balance could be accessed using the Card or identifier and/or PIN used to perform the transaction.

You will be liable for losses arising from an Unauthorised Transaction if we can prove on the balance of probability that you contributed to those losses by unreasonably delaying reporting the misuse, loss or theft of a Device, or that the security of all PIN or Device Pass Codes has been breached. In those circumstances, you are liable in full for the actual losses that occur between when you become aware of the security compromise, or should reasonably have become aware in the case of a lost or stolen Card, but:

- you are not liable for the portion of losses incurred on any one day in excess of any applicable daily transaction limit; and
- you are not liable for the portion of losses incurred in any period in excess of any applicable periodic transaction limit; and
- you are not liable for the portion of losses that exceeds the Available Balance; and
- you are not liable for the portion of losses incurred if we and you had not agreed that the Available Balance could be accessed using the Card or Identifier and/or PIN used to perform the transaction.

If a PIN was required to perform an Unauthorised Transaction not already covered above, you will be liable for the lower of:

- $150; or
- the Available Balance; or
- the actual loss at the time that the misuse, loss or theft of a Card or breach of PIN security is reported to us, excluding that portion of the losses incurred on any one day which exceeds any relevant daily of other periodic transaction limit.

If you report an Unauthorised Transaction, we will not hold you liable for losses arising from the Unauthorised Transaction for an amount greater than your liability if we exercised any rights under Mastercard Scheme Rules, at the time of the report, against other parties to the Mastercard scheme (for example, chargeback rights).

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Important Information about Chargebacks

A chargeback is a right under the Mastercard Scheme Rules by which a transaction can effectively be reversed by us debiting an amount to the merchant's financial institution and crediting back to your Available Balance. We can only process chargebacks if the Mastercard Scheme Rules allow us to.

In some circumstances, you may be able to request a chargeback of a transaction when you have a dispute with a merchant; for example:

- where goods or services you paid for using the Card were either not as described or defective;
- where goods or services you paid for using the Card were not provided;
- where there was an Unauthorised Transaction on the Card;
- the transaction amount differs to the purchase amount; or
- where you believe a transaction has been duplicated.

If you believe that you are entitled to a chargeback, you must notify us as soon as possible by contacting Valorem as the Mastercard Scheme Rules impose time limits for initiating chargebacks. The time limit is generally 90 days from the date of the disputed transaction.

If you request a chargeback, we may need you to provide additional information. If we do ask you for additional information and you do not provide it within 10 days, then you may lose any rights to the chargeback and if it has already been processed, we may reverse it.

Please note that if we process a chargeback, the merchant may have rights under the Mastercard Scheme Rules to have the transaction investigated further, and this can in some circumstances result in the chargeback being reversed (which means the original transaction might be reinstated by being debited to your Available Balance).

15.14. TRANSACTIONS

You acknowledge that you will not receive paper statements from us regarding the operation of your Card. Periodic statements showing the transactions on your Card and the Available Balance are available on the App.

Provided you have registered your Card, its balance and transaction history will be made available 24 hours a day, 7 days a week, through the App at no charge (see Section 15.4 of these Terms and Conditions).

If you notice any error (or possible error) in any transaction or statement relating to Card, then you must notify Valorem promptly or as soon as is reasonably possible in the circumstances. We may request you to provide additional written information concerning any error (or possible error) and you must reasonably comply with that request to the extent reasonable.

It is your responsibility to regularly review your transaction history to identify Unauthorised Transactions.

15.15. CARD EXPIRY

The Card is valid until the Expiry Date shown on it within the Device unless it is cancelled before then.

Your Card cannot be used after expiry. You cannot access any remaining Available Balance loaded on the expired Card unless a replacement Card is issued to you.

We may issue you with a replacement Card if requested by you at any time after expiry and provided you have registered your details with us, including your name and Australian address. We reserve the right not to issue a replacement Card to you, in which case we will return any Available Balance on your Card to you.

15.16. REPLACEMENT CARDS

If your Card is misused, lost or stolen, you should notify Valorem in accordance with Section 15.12 of these Terms and Conditions so that your Card can be cancelled.

You can request Valorem to provide you with a replacement Card.

A replacement Card will be arranged after you notify us that your Card or Card details are misused, lost or stolen in accordance with Section 15.12 of these Terms and Conditions and the misused, lost or stolen Card has been blocked. You will need to confirm your personal details, register and activate the new Card in accordance with Section 15.4 of these Terms and Conditions and add your Card to your Device Wallet.

15.17. CARD REVOCATION AND CANCELLATION

You may ask for the Card to be cancelled at any time. If you ask for the Card to be cancelled and we ask you to, you must remove the Tokenised Card from your Device Wallet, and you must not use the cancelled Card.

We may cancel or revoke your Card with at least 14 days notice to you. If we ask you to, you must surrender, destroy or delete the revoked Card and you must not use the revoked Card.

However, we may revoke the Card immediately and without notice if:

- we have reason to suspect the Card has been or is likely to be misused;
- you breach any of these Terms and Conditions and we reasonably consider that this is likely to have a material impact on your ability to meet the obligations of these Terms and Conditions);
- we have reason to suspect any illegal use of the Card, such as fraud or criminal activity; or
- you gave us or Valorem false, inaccurate or incomplete information when you applied for the Card.

On revocation or cancellation of the Card, we will pay the Available Balance to you when:

- we are satisfied that there are no un-cancelled or unexpired authorisations or approvals on your Card;
- we are satisfied that there are no further amounts that we will be debiting, or that we anticipate debiting, against the Available Balance;
- we are satisfied the funds on your Card belong to you; and
- you give Valorem instructions to pay the Available Balance to a bank account nominated by you.

No notice will be given to you prior to the expiry of your card on the Expiry Date.

15.18. LIABILITIES AND DISCLAIMERS

We are not liable:

- if, through no fault of our own, the Available Balance is not enough to cover a transaction;
- if, through no fault of our own, an EFTPOS Device, Contactless Terminal or system does not work properly;
- if circumstances beyond EML's control prevent a transaction, despite any reasonable precautions having been taken by us;
- for any loss resulting from any failure due to events outside our reasonable control;
- for any loss resulting from any system failure or industrial dispute outside our reasonable control;
- for any industrial dispute;
- for the way in which any refusal to accept the Card;
- for any matter related to External Transfers, External Transfer request or any attempted External Transfer;
- for any indirect, special or consequential losses;
- for any infringement by you of any currency laws in the country where the Card is issued or used;
- for any dispute between you and the supplier of any goods or services purchased with the Card;
- for our taking any action required by any government, federal or state law or regulation or court order; or
- for anything specifically excluded or limited elsewhere in these Terms and Conditions,

except to the extent that the liability is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

Our liability in any event shall not exceed the amount of the Available Balance except in relation to:

- Unauthorised Transactions; and
- consequential losses arising from a malfunction of a system or equipment provided by any party to a shared electronic network (unless you should reasonably have been aware that the system or equipment was unavailable or malfunctioning, in which case our liability is limited to correcting any errors and refunding any fees or charges imposed on you).

If any warranties or conditions are implied because of Part 2 of the Australian Securities and Investments Commission Act 2001 or any similar law in respect of services supplied under these Terms and Conditions or in connection with the Card, then our liability for a breach of such a warranty or condition will in any event be limited to:

- the supplying of the services again; or
- the payment of the cost of having the services supplied again.

We:

- do not make or give any express or implied warranty or representation in connection with the Card (including quality or standard or fitness for any purpose), other than as set out in the PDS and these Terms and Conditions or when the warranty or representation is imposed or required by law and cannot be excluded; and

- are not, to the extent permitted by law, liable for any loss you suffer (including indirect or consequential loss) arising in connection with the Card (whether a failure to provide the Card or its loss, theft or destruction), except to the extent that the liability is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

Our obligation to the Cardholder in relation to the functionality of the Device Wallet is limited to securely supplying information to Pays Providers in order to allow the use of the Card within a Device Wallet. We are not otherwise liable for the use, functionality or availability of the Device Wallet, the availability of compatible Contactless Terminals, or a reduced level of service caused by the failure of third party communications and network providers.

You will need to agree to the respective Pays Provider's terms and conditions in order to use the Tokenised Card.

Any failure or delay enforcing a term of these Terms and Conditions does not mean a waiver of them.

15.19. ANTI-MONEY LAUNDERING AND COUNTER TERRORISM FINANCING OBLIGATIONS

We are subject to the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) and the rules and other subordinate instruments under it ("AML/CTF Laws"). We are obliged to collect certain identification information from you (and verify that information) in compliance with the AML/CTF Laws. Customer identification information includes detailed 'know your customer' ("KYC") information about the Cardholder such as:

- name, and
- address, and
- date of birth.

We may be prohibited from offering services or entering into or conducting transactions with you if you do not provide this information.

You should be aware that:

- we are not required to take any action or perform any obligation under or in connection with the Card if it is not satisfied as to your identity, or where there are reasonable grounds to suspect that by doing so it may breach the AML/CTF Laws;
- transactions may be delayed, blocked, frozen or refused where we have reasonable grounds to believe that they breach Australian law or sanctions (or the law or sanctions of another country). Where transactions are delayed, blocked, frozen or refused, we are not liable for any loss you suffer (including consequential loss) howsoever caused in connection with your Card, except to the extent that the liability is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents);
- we may from time to time require additional information from you to assist us in the above compliance process; and
- where legally obliged to do so, we will disclose the information gathered to regulatory and/or law enforcement agencies, banks, service providers or to other third parties.

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You provide us with the following undertakings and indemnify us against any potential losses arising from any breach by you of such undertakings:

- you will not initiate, engage or effect a transaction that may be a breach of Australian law or sanctions (or the law or sanctions of any other country); and
- the underlying activity for which your Card is being provided does not breach any Australian law or sanctions (or the law or sanctions of any other country).

15.20. PRIVACY AND INFORMATION COLLECTION

EML and Valorem (in this section referred to as "we"), collects your Personal Information along with information regarding your Device (such as device type and model, operating systems and security information) so that we can establish and administer the Card provided to you.

Examples of Personal Information we collect include names, addresses, email addresses, and phone numbers.

When we collect Personal Information we will, where appropriate and where possible, explain to you why we are collecting the information and how we plan to use it.

We collect and store your Personal Information for the primary purpose of creating and managing your Card. As part of this process, we use this information to verify your identity so that we can comply with Anti-Money Laundering and Counter Terrorism Financing laws. We may also use your Personal Information to communicate with you and in circumstances where you would reasonably expect such use or disclosure.

We will only use your Personal Information to:

- to ensure that the Card properly functions with your Device;
- to assist in arrangements with other organisations in relation to the provision of a product or service;
- to perform administrative and operational tasks (including systems development and testing);
- to prevent or investigate any fraud or crime (or a suspected fraud or crime); and
- satisfy identification requirements under the *Anti-Money Laundering & Counter-Terrorism Financing Act 2006* (Cth) and the Rules and other subordinate instruments under that Act and such information may be exchanged with verification agencies (which may be overseas).

We may also exchange Personal Information with Pays Providers:

- to enable the use of the Card with the Device Wallet and to improve and promote the Pays Providers generally; and
- to detect and address suspected security breaches or fraud.

Without your Personal Information, we cannot make the Card available to you and you should not apply for the product.

If you provide us with Personal Information about someone else, you should ensure that you are authorised to do so and agree to inform that person of the contents of this notice.

Personal Information will be disclosed to third parties about the Card, or transactions made with the Card, and may be disclosed to third parties outside Australia, whenever allowed by law and when necessary:

- for completing a transaction; or
- in order to verify the existence and condition of a Card; or
- to utilise services of affiliates who assist in providing a Card; or
- if you give us permission; or
- if you owe us money; or
- if there are legal proceedings or a complaint in connection with the Card; or
- to protect against potential fraud and other crimes.

We will not disclose your Personal Information outside Australia, except where outlined in the above circumstances and where such disclosure is within the terms of our Privacy Policy.

By applying for and using the Card, you consent to us collecting, using and disclosing your Personal Information under these terms and conditions in the manner described above.

Our Privacy Policies set out how you can access and correct information we hold about you, how you can complain about a breach by us of your privacy rights and how your complaint will be handled. Our Privacy Policies are available at:

EML: https://www.emlpayments.com/privacy

Valorem: https://www.houseofhospo.com/ontherostrr/privacy

You may contact EML's Privacy Officer in relation to your Personal Information (or to opt out of marketing) on 1300 739 889 or support@emlpayments.com.au.

You may contact Valorem's Privacy Officer in relation to your Personal Information (or to opt out of marketing) at hello@ontherostrr.com.

The Privacy Policies of the Pays Providers are available at:

Apple Pay: https://www.apple.com/au/privacy/

Google Pay: https://policies.google.com/privacy?hl=en&gl=au

Samsung Pay: https://www.samsung.com/au/info/privacy/

15.21. COMMUNICATIONS

You agree that we may give written notices or other communications to you under or in connection with these Terms and Conditions by either:

- sending the notice, information or communication using email; or
- using email to notify you that the notice, information or communication is available from an electronic address (such as on the Website or App).

You may vary your nominated email address by notifying us through the Website or App and satisfying us of your identity.

In addition, we may give you notices, information or other communications to you relating to the Card:

- by the email address last known to us or which you last gave us for sending notices and communications to you; or
- if the notice or communication is not personal to you – by publishing a notice to the Website or App .

If we give a notice, information or other communication to you electronically, you are taken to have received it on the day it is transmitted.

You agree that, for the purpose of communications received by us by email or through the Website or App, we:

- may verify your identity by reference to any or all of the information given by you when applying for the Card or during the Card activation or any changes made to this information; and
- may proceed on the basis that we are satisfied by that verification.

15.22. KEEPING YOUR CONTACT DETAILS UP TO DATE

You must notify us as soon as reasonably possible of any change to your address and other contact details by requesting that your Employer update your details with Valorem. We will not be responsible if you do not receive any notice or correspondence that has been sent in accordance with the contact details you have provided.

We accept no responsibility or liability for late, lost or misdirected SMS messages or emails caused by inaccurate provision of personal details by you, or by system constraints or failures experienced by your email or mobile phone service providers.

15.23. CHANGES TO THESE TERMS AND CONDITIONS

We may change these Terms and Conditions and any information in this PDS relating to the Terms and Conditions (including fees and charges and load and transaction limits) at any time. Except where we are required by a law to do so, or the change is materially adverse to you, you will not receive advance notice of such changes.

If the change is materially adverse to you, we will notify you at least 14 days before the effective date of the change by sending an individual notice to you by Electronic Communication. However, if the change is made for one or more of the following reasons we can implement such change without prior notice:

- to comply with any change or anticipated change in any relevant law, code of practice or guidance;
- to reflect any decision of a court, ombudsman or regulator; or
- for security reasons where reasonably necessary to address security concerns or vulnerabilities.

Where changes to these Terms and Conditions are not materially adverse, we may update the information by making information about the change available on the App or Website. You can obtain a paper copy of this information on request free of charge.

15.24. THE WEBSITE AND APP

Although considerable effort is expended to make the Website, App and any other operating communication channels available at all times, no warranty is given that these channels will be available and error free every minute of every day.

You agree that we are not responsible for temporary interruptions in service due to failure beyond our control including, but not limited to, the failure of interconnecting operating systems, computer viruses, and forces of nature, labor disputes and armed conflicts.

15.25. GOVERNING LAW

Any legal questions concerning these Terms and Conditions, the agreement between you and us (which is governed by these Terms and Conditions) or the Card will be decided under the laws of Queensland, Australia.

Any legal proceedings concerning these Terms and Conditions, the agreement between you and us (which is governed by these Terms and Conditions) or the Card, may be conducted in the courts at Brisbane, Queensland, Australia.

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