

End User Agreement

Effective as of 1 July 2021

1. Payment Collection Services.

Zai Australia Pty Ltd together with our affiliates, subsidiaries and divisions (collectively referred to “**Zai**” or “**We**” or “**Us**”), have agreed to collect monies for you in relation to transactions you participate through a Marketplace/Platform in consideration of the Fees.

You hereby authorise and instruct Zai to provide the following services to you in accordance with these Terms and Conditions (“**Agreement**”):

- to accept and collect monies on Your behalf, solely for the purposes of processing the payment of those monies from the Buyer to you;
- to hold such monies on trust for You in our bank account as nominated by Us to enable the payment of the monies to You to be processed; and
- to forward those monies or an equivalent sum to your Account.

(Collectively, the “Collection Services”).

If your Marketplace/Platform offers you the ability to make payments through the BPAY Scheme via Zai (“BPAY Payments”), then you will be bound by the [BPAY Payer Terms](#) when making such payments. If you make BPAY Payments then the term Collection Services in this Agreement shall be read to include Zai's services in facilitating BPAY Payments for you.

By way of clarification, the parties acknowledge and agree that Zai carries out the Collection Services as a contractor to You and not as agent for on behalf of any person (except, where relevant, insofar as set out in the BPAY Payments terms).

2. Definitions

- **“Account”** means a depository account with a financial institution designated by You for the payment or receipt of monies pursuant to this Agreement.
- **“ACH”** is an acronym for “Automated Clearing House”. ACH transactions are payments sent from or received by Accounts through the ACH networks.
- **“Buyer”** means a third party who purchases, or offers, attempts or agrees to purchase, any Goods, Assets or Services from You via the Marketplace/Platform.

- **“Card Network/Card Brand”** means the network that powers credit card and debit card transactions. This includes, without limitation, Visa, MasterCard, American Express and Discover.
- **“Chargeback”** means a Refund, Transaction Fund Reversal or a dispute or claim by the Buyer, their financial institution, a Card Network, Zai, Zai's processor, the Marketplace/Platform or a Marketplace/Platform's financial institution in relation to a transaction that involves payment with a credit card or by 'credit' on a debit card.
- **“Collection Services”** shall have the meaning given to it in clause 1.
- **“Digital Wallet”** means our ledger system that records Your Account and the funds we hold on Your behalf.
- **“Fees”** mean, unless expressly specified to the contrary in this Agreement, the fees payable to Zai comprising of a proportion of the fees that You pay to the Marketplace or Platform (such proportion as may be agreed between Zai and the Marketplace or Platform).
- **“Goods, Assets and/or Services”** means any goods, services or other property of any kind whatsoever (real, tangible or intangible) or any rights with respect thereto.
- **“Losses”** means any and all actions, claims, demands, losses, liabilities, damages, recoveries, settlements and/or costs (including attorney, accountant, and

expert witness fees and costs), known or unknown, contingent or otherwise.

- **“Marketplace” or “Platform”** means a digital intermediary service connecting or facilitating Buyers and Sellers transacting with each other.
- **“Prohibited Transactions”** mean the businesses, business activities or business practices that are prohibited by Zai, a Card Network or financial institution involved in the Transaction, details of which can be obtained [here](#).
- **“Purchase Price”** has the meaning given to it in clause 5.
- **“Representatives”** means a person’s affiliates, and each of their respective officers, directors, shareholders, employees, representatives, agents, successors and assigns.
- **“Refunds”** mean a payment reversal as a result of the Buyer not being satisfied with the supply or quality of the Goods, Assets or Services provided by You, changing his/her mind about the purchase for any reason, or You decide to reverse a Transaction for any reason. For clarity, Refunds may include a Chargeback but do not include Transaction Funds Reversals.
- **“Sell” or “Sale”** shall be interpreted broadly to mean to sell, transfer, lease, license, hypothecate or otherwise assign or dispose of.

- **“Transaction”** means the purchase and sale of Goods, Assets or Services using the Marketplace/Platform, and may include transfer, lease, licence, hypothecate or otherwise assign or disposal of the Goods, Assets or Services.
- **“Transaction Funds Reversals”** are payment reversals that can refund a Buyer up to the full amount of the Transaction as a result of an error, mistaken payment, unauthorised, unlawful, suspicious, or Prohibited Transaction. For the avoidance of doubt, a Transaction Fund Reversal may include a Chargeback but does not include a Refund.

3. Your Information

In order to provide the Collection Services, Zai may need to verify Your identity. You agree to promptly provide any of the following information at Zai's request:

1. Full legal name;
2. Email address;
3. Current address;
4. Month and year of birth;
5. Bank account details;
6. Government Issued ID.
7. Any other information which Zai may reasonably request.

If You are operating a registered business (Partnership, Corporation, Pty Ltd, Pty Lte, Partnership, Trust, Sole Trader, LLC, S Corp, C Corp, LLP, LP, etc.), You will also need to provide Your:

- Full business name;
- Business address;
- Business EIN or ABN.
- Business phone;
- Full name and contact details of the directors of your business;
- Any other information which Zai may reasonably request.

You consent to Zai (who are located in Australia and overseas) collecting, using, disclosing and storing your information in accordance with its Privacy Statement and Privacy Policy for the purpose of providing the Collection Services to you and, if required, for the purpose of verifying Your identity. Further information is also set out in our Privacy Statement below.

4. Privacy Statement

We recognise the importance of protecting your personal information and are committed to complying with Our privacy law obligations.

We collect your personal information to provide you with the Collection Services and while we usually collect Your information directly from you, there may be circumstances where we may also collect it from a third party such as the Marketplace/Platform or financial institution involved in the transaction or identity verification provider. If You don't provide us with the information, We may not be able to provide the Collection Services to You.

We may disclose your information to a Third Party Provider to help us verify Your identity or provide the Collection Services to You. This includes Third Party Providers who may be overseas and who may host or access your personal information.

The countries we may transfer, disclose or store Your information to the following countries: the United States of America, United Kingdom, Philippines and Singapore. Where information is transferred, disclosed or stored overseas, We will seek to ensure the recipient has security systems to prevent misuse, loss or unauthorised disclosure in line with Australian laws.

We may also use your personal information for other purposes such as marketing and promotion of our products and services, market research and development, customer communications and surveys, direct marketing, and creation of statistical information and data analytics. You agree to be bound by the terms of Our Privacy Policy, which

is available at www.hellozai.com/company/policies/privacy-policy (“**Privacy Policy**”). Our Privacy Policy contains information about how You can access Your personal information that We hold, how to correct Your information, and how to make a complaint about a breach of the Privacy Act.

5. Payment and Account Authorisation

You instruct Zai to receive, on Your behalf, payment in full or in part of the purchase price of any Goods, Assets or Services Purchased by a Buyer less any fees or charges you have agreed to pay the Marketplace/Platform Provider (the “**Purchase Price**”).

You authorise Zai to, in accordance with the terms of this Agreement:

- make debit and credit entries in your Digital Wallet to reflect the collection and payment to You of the Purchase Price received;
- pay into Your Account an amount equal to the Purchase Price; and
- debit Your Account to discharge Your obligations pursuant to this Agreement;

- debit Your Account and Your Digital Wallet on behalf of the Marketplace/Platform provider to collect any fees and charges that You have agreed to pay the provider. You acknowledge that we will be acting on behalf of Marketplace/Platform provider in relation to such debits.

Zai may pay the Purchase Price or an equivalent sum to you at such times agreed between You and the Marketplace or Platform (including, at the discretion of Zai, prior to funds having been received by Zai) and by any means it considers appropriate including PayPal, direct credit or ACH via the respective Direct Debit/ACH Agreement attached as an exhibit hereto or otherwise as provided by Zai. The payment of any sum to You will reduce the amount held on trust for You by a corresponding amount.

6. Funds Held for Your Benefit

Zai receives and holds the Purchase Price on Your behalf, on trust for You, in Our bank account. Zai has sole discretion over the establishment and maintenance of its bank accounts. You acknowledge and agree that the Purchase Price may be comingled in Our bank account with monies held by Zai for its other customers and also with Zai's own corporate funds.

Zai will use best endeavours not to make the funds available to creditors in the event of Zai's bankruptcy or

knowingly permit Zai's creditors to seize the funds. You will not receive interest or any other earnings on funds held on Your behalf in Our bank account. You irrevocably assign to Us all rights and legal interests to any interest or other earnings that accrue or are attributable to any of Your funds in a Custodian Account.

Zai maintains a Digital Wallet for You that allocates the amount held in Our bank account on Your behalf, being the amount of Your Purchase Price received by Us.

7. Taxes

Zai is not responsible for withholding or payment of any sales, use, personal property or other governmental tax or levy imposed in connection with any Transaction.

8. Illegal and Prohibited Transactions

You agree You will not use the Collection Services for, or otherwise accept payments in connection with, any illegal activity or Prohibited Transactions.

9. Right to Refuse to Provide Services

You agree that Zai may refuse to provide the Collection Services without further notice if:

- Zai has any reason to believe that to do so may violate any law, rule or regulation; or
- requested by a court, tribunal, governmental or regulatory body.

10. Transaction Funds Reversals, Refunds and Disputes

You acknowledge that a Transaction Funds Reversal, Refund or dispute may result in a return of part or all of the Purchase Price to the Buyer, Card Network or financial institution requesting the reversal.

If a Transaction is disputed, or a Transaction Funds Reversal or Refund is being sought, You will be fully liable for the dispute, reversal or refund of the Purchase Price and any associated fees or fines and You agree:

- to be bound by any payment industry or banking rules and regulations applicable to the dispute, Transaction Funds Reversal or Refund;
- to take all reasonable action to resolve any dispute in a timely manner including a dispute involving a Transaction Funds Reversal or Refund;
- to provide, and instruct Zai to provide, timely assistance and reasonable information to the Marketplace/Platform Provider, the Card Network, Zai's processor or any financial institution in relation to any dispute, Transaction Funds Reversal or Refund;
- that if the payment industry or banking rules and regulations require the Transaction Funds Reversal, Zai is instructed by You or by the Marketplace/Platform Provider acting on Your behalf pursuant to Your arrangement with the Marketplace/Platform Provider, without further notice, to give effect to the reversal by holding an amount in Our bank account to cover the reversal, restricting Your access to the funds in Our bank account, debiting the Transaction Funds Reversal amount and any associated fees or fines from Our bank account (or direct debiting Your Account for an amount covering the Transaction Funds Reversal), and adjusting Your Digital Wallet to reflect the reversal; and
- that if a Refund is being sought, to provide timely instructions directly to Zai or to the

Marketplace/Platform acting on Your behalf in relation to the Refund.

Zai assumes no liability for any Transaction Funds Reversal, Refund or dispute and You agree to hold harmless Zai for acting in accordance with clauses 8 and 10 of this Agreement. Without limiting clause 15, You also agree to indemnify Zai for any Transaction Funds Reversal, Refund or dispute and any associated fees or fines.

Zai may take any legal action against You to enforce its indemnity or otherwise recover any funds from You in relation to any Refund or Transaction Funds Reversal.

Without limiting this clause 10, You acknowledge and agree that Zai may delay or reject Transactions that Zai considers potentially fraudulent or unauthorised.

11. Set Off/Security Interest

To the extent allowed by applicable law, You grant to Zai a security interest or right of set-off against any funds held on Your behalf in Our bank account including any pending Purchase Price that Zai is to receive. You agree to execute and deliver any documents necessary to perfect and enforce any security interest.

12. Termination

Zai reserves the right to immediately terminate this Agreement at any time for any reason without prior notice to You.

You may terminate this Agreement at any time by notifying the Marketplace or Platform of the termination of Your use of the Marketplace or Platform in accordance with any applicable terms governing Your use of the Marketplace or Platform.

Upon Termination:

- Your account will be flagged as dormant and the Services will cease; and
- any pending Transactions will be cancelled and all amounts held on Your behalf in Our bank account, including the Purchase Price to be received from Transactions completed prior to the termination, shall be paid to You.

Without limiting clause 15, You agree that Zai will not be liable for any damages or responsible for any compensation in connection with the termination or suspension of the Services.

13. Survival of Termination

Section 10 (Chargebacks and Disputes), **Section 11** (Set Off/Security Interest), **Section 14** (Buyer/Seller Dispute

Resolution), **Section 15** (Liability), and **Section 16** (Disclaimer) of this Agreement as well as any other of Your remaining obligations and any other terms necessary to enforce or address such obligations shall survive the termination of this Agreement.

14. Buyer/Seller Dispute Resolution

You agree to be bound by any applicable dispute resolution process required by any payment industry or banking rules and regulations applicable to the Transaction, Refund or Transaction Funds Reversals.

15. Liability

Our liability to you for breach of fiduciary duty will be limited to the funds held in trust for you and will only apply in the event of our negligence, wilful default or fraud. Subject to that, but without limiting clause 10, Zai or any of its Representatives will not be liable to You for any Losses arising out of or in connection with Your use of Our Collection Services.

In the event the above clause, or the limitation of liability in clause 10, is not enforceable for any reason, then, Zai's

maximum aggregate liability arising from or relating to any claim (or series of related claims) by You arising out of or in connection with the Collection Services shall not exceed the aggregate amount of 100% of the Fees received in relation to your Transaction during the 12 month period preceding the date such claim(s) is/are made.

Where You are a consumer in relation to any particular services or products supplied under the Transaction documents, certain legislation may imply warranties or conditions or impose obligations upon Zai which cannot be excluded, restricted or modified. If such legislation applies, and to the extent Zai is able to do so, Zai's liability will be limited to the supply of the services again; or payment of the reasonable cost of having the services supplied again.

In no event shall Zai be liable for any lost profits, data, or any indirect, punitive, incidental, special, consequential, or exemplary damages arising out of, in connection with, or relating to the Collection Services.

16. Disclaimer of Warranty

Nothing in this clause or any other clause in this Agreement is intended to limit Zai's obligation to render its services with due care and skill, or any other guarantees or warranties

provided for by applicable law.

To the extent permitted by law, the Collection Services are provided "As Is" or "As Available" and Zai makes no representations or warranties, express or implied, to You regarding the Collection Services, including without limitation, that the Services will meet Your requirements or that the Services or the Zai systems will be uninterrupted, timely or error free.

Without limiting the generality of the foregoing, Zai does not warrant in any way the legality of the Transaction, title or condition of any Goods, Assets or Services, whether the arrangements between the parties properly and legally transfer ownership or any other aspect of any or all of the agreements between the parties.

Zai does not endorse the Marketplace/Platform or any third party website, or assume responsibility or liability for the accuracy of any material contained therein or any infringement of third party intellectual property rights arising therefrom or any fraud or other crime facilitated thereby. In no event will Zai be liable for any act or omission of any third party including but not limited to You or Your financial institution, any payment system, any Third Party Provider, any provider of telecommunications services, internet access or computer equipment or software, any mail or delivery service or any payment or clearing house system or for any circumstances beyond Zai's control

(including but not limited to fire, flood or other natural disaster, war, riot, strike, terrorism, act of civil or military authority, equipment failure, computer virus, infiltration or hacking by a third party or failure or interruption of electrical, telecommunications or other utility services).

17. Your Representation

You agree, and hereby represent and warrant, that:

-You are at least 18 years of age, OR You are at least 13 years of age and have the consent of a parent or guardian to use the Platform (or of the applicable age of majority in your applicable jurisdiction). Zai may request a copy of applicable government identification to provide your identity.

-You have the authority to enter into and perform according to this Agreement.

-If You are carrying on a business, You hold all necessary licences and authorisations to do so.

-The information You provide pursuant to this Agreement is complete and correct as to the best of Your knowledge.

-You shall fulfil the obligations of any Sale of Your Goods, Assets or Services.

-Your use of Zai's Collection Services as well as Your Transactions must comply with the laws and regulations applicable to You and Your business.

18. Commercial Entity

In the event that You process over a threshold amount (as determined by Zai's bank partner and notified to You by Zai), You may be required to enter into further terms and conditions with the bank partner. This will not change any transaction arrangements, fees, or fulfilment structures between You, Zai, or the Marketplace/Platform.

19. General

- a) Modifications to the Agreement. Zai reserves the right to update or modify this Agreement at any time with or without prior notice that Zai considers reasonable according to the nature and extent of the changes. Notice may include notice on our website or the Platform. Any use of our Collection Services after publication of such notice shall constitute Your acceptance of the modifications.
- b) Governing Law. This Agreement will be construed in accordance with and governed by the laws of Victoria, Australia, without reference to their rules regarding conflicts of law.

- c) Waiver. If one party waives any term or provision of this Agreement at any time, that waiver will only be effective for the specific instance and specific purpose for which the waiver was given. If either party fails to exercise or delays exercising any of its rights or remedies under this Agreement, that party retains the right to enforce that term or provision at a later time.
- d) Severability. If any court determines that any provision of this Agreement is invalid or unenforceable, any invalidity or unenforceability will affect only that provision and will not make any other provision of this Agreement invalid or unenforceable and such provision shall be modified, amended, or limited only to the extent necessary to render it valid and enforceable.