Target Market Determination (TMD)

Issue Date:	8 August 2026
Issuer:	Arrivee AU Pty Ltd
Trading as:	Arrivee
ACN:	665 734 921
AFSL:	569 655

1. Target Market Determination

This Target Market Determination is issued by Arrivee AU Pty Ltd trading as ARRIVEE ("ARRIVEE", "we", "us" or "our"), ACN 665 734 921. ARRIVEE holds Australian Financial Services Licence No. 569 655 and provides non-cash payment products and foreign exchange contracts.

ARRIVEE has prepared this Target Market Determination for the following products offered to retail clients:

- Non-Cash Payment Facility;
- FX Spot Contracts; and
- FX Forward Contracts,

together referred to as the "ARRIVEE Products".

The purpose of this Target Market Determination is to describe the target market for each ARRIVEE Product and establish conditions intended to ensure that each product is distributed consistently with its intended target market.

This Target Market Determination applies to retail clients only. It does not apply to wholesale clients or to Vanilla Options, which ARRIVEE offers only to wholesale clients.

This Target Market Determination is not a Product Disclosure Statement and does not provide financial advice. Clients should read the applicable Product Disclosure Statement and Client Agreement before acquiring an ARRIVEE Product.

2. Product Key Attributes

Non-Cash Payment Facility

The Non-Cash Payment Facility allows a client to instruct ARRIVEE to convert currency and electronically transfer the resulting funds to a nominated beneficiary.

The facility:

- supports payments in available currencies;
- uses an exchange rate agreed before the transaction;
- may involve a margin incorporated into the exchange rate;
- may be subject to ARRIVEE and third-party fees;
- is not a bank account or deposit product;
- does not store value; and
- does not pay interest.

Payments may be affected by third-party banking arrangements, fees, processing times and events outside ARRIVEE's control.

FX Spot Contracts

An FX Spot Contract allows a client to exchange one currency for another at an agreed exchange rate for settlement:

- on the same day;
- on the next business day; or
- generally within two business days.

The exchange rate is agreed when the contract is entered into. The contract is binding and the client must provide the full settlement amount when required.

ARRIVEE earns revenue through a margin incorporated into the exchange rate. Separately charged fees, where applicable, are disclosed before the transaction.

FX Forward Contracts

An FX Forward Contract allows a client to agree an exchange rate for the purchase or sale of currency for settlement on an agreed future date.

The product:

- provides certainty about a future exchange rate;
- is intended to hedge an identifiable foreign-currency exposure;
- creates a binding settlement obligation;
- may require a Deposit or Instalment;
- does not allow the client to benefit if the exchange rate subsequently moves in their favour; and
- may result in a financial loss if closed, amended or extended.

FX Forward Contracts are offered for hedging purposes and are not intended for speculation.

3. Product Eligibility

A retail client must:

- be at least 18 years old or have authority to act for the entity acquiring the product;
- complete ARRIVEE's application process;
- satisfy ARRIVEE's identification and verification requirements before acquiring the product;
- have a genuine and lawful payment, currency-conversion or hedging requirement;
- have authority to enter into the transaction;
- have sufficient financial resources to meet the transaction obligations;
- comply with the Client Agreement; and
- not use the product for an unlawful, prohibited or speculative purpose.

For an FX Forward Contract, the client must also have an identifiable future foreign-currency exposure and sufficient financial capacity to meet any Deposit, Instalment, settlement or close-out obligation.

4. Target Market

4.1 Non-Cash Payment Facility

Likely objectives

The product is intended for retail clients who want to:

- make an international payment;
- convert currency for the purpose of making a payment; or
- transfer funds to a nominated beneficiary.

Likely needs

The product is intended for retail clients who need:

- access to international payment services;
- currency conversion as part of a payment;
- disclosure of the exchange rate and applicable fees before entering into the transaction; and
- electronic transfer of funds to a nominated beneficiary.

Likely financial situation

The product is intended for retail clients who:

- have sufficient cleared funds to pay the full transaction amount and applicable fees;
- do not require credit or leverage to complete the transaction; and
- can tolerate reasonable processing delays and third-party deductions without financial hardship.

Clients outside the target market

The product is not intended for retail clients who:

- are seeking a bank account, deposit product or stored-value facility;
- want to earn interest on funds;
- do not have sufficient funds to complete the transaction;
- require an unconditional guarantee about payment timing or the amount ultimately received;
- intend to speculate on currency movements; or
- cannot satisfy ARRIVEE's legal or account-opening requirements.

Why the product is likely to be appropriate

The product's currency-conversion and payment features are likely to be consistent with the objectives and needs of retail clients who have a genuine international payment requirement.

Requiring the client to fund the transaction in full is likely to make the product consistent with the financial situation of clients who have sufficient available funds and do not require credit or leverage.

4.2 FX Spot Contracts

Likely objectives

The product is intended for retail clients who want to:

- exchange currency for an immediate or near-term requirement;
- make or receive a foreign-currency payment; or
- obtain certainty about the exchange rate applying to a transaction.

Likely needs

The product is intended for retail clients who need:

- currency conversion within the Spot settlement period;
- an exchange rate agreed before entering into the transaction;
- same-day, next-business-day or standard Spot settlement; and
- confirmation of the transaction terms.

Likely financial situation

The product is intended for retail clients who:

- have sufficient funds to pay the full settlement amount and applicable fees;
- do not require leverage to complete the transaction; and
- can meet the settlement obligation without financial hardship.

Clients outside the target market

The product is not intended for retail clients who:

- do not have a genuine currency-conversion or payment requirement;
- intend to speculate on currency movements;
- cannot provide the full settlement amount;
- are seeking a leveraged or margined trading product;
- require longer-term protection against exchange-rate movements; or
- do not understand that the agreed transaction is binding.

Why the product is likely to be appropriate

The product's agreed exchange rate and short settlement period are likely to be consistent with the objectives and needs of retail clients who require immediate or near-term currency conversion.

The requirement to settle the transaction in full is likely to make the product consistent with clients who have sufficient available funds and can meet the settlement obligation without financial hardship.

4.3 FX Forward Contracts

Likely objectives

The product is intended for retail clients who want to:

- manage an identifiable future foreign-currency exposure;
- protect against an unfavourable exchange-rate movement;
- agree an exchange rate for a future transaction; or
- obtain greater certainty about future cash flows.

Likely needs

The product is intended for retail clients who need:

- an agreed exchange rate for a future settlement date;
- protection against adverse exchange-rate movements;
- certainty about the value of a future foreign-currency transaction; and
- a product intended for hedging rather than speculation.

Likely financial situation

The product is intended for retail clients who:

- can meet any Deposit or Instalment requirement;
- can pay the full settlement amount when required;

- can withstand a loss arising from a closure, amendment or extension;
- do not require unrestricted access to funds committed to the transaction; and
- can meet their obligations without financial hardship.

Clients outside the target market

The product is not intended for retail clients who:

- do not have an identifiable future foreign-currency exposure;
- intend to speculate on exchange-rate movements;
- want to retain the full benefit of favourable exchange-rate movements;
- cannot meet a Deposit, Instalment or settlement obligation;
- cannot withstand a possible close-out loss;
- require unrestricted access to committed funds; or
- do not understand the binding nature and material risks of the contract.

Why the product is likely to be appropriate

The product's agreed exchange rate and future settlement date are likely to be consistent with the objectives and needs of retail clients seeking to hedge an identifiable future foreign-currency exposure.

The product is likely to be consistent with the financial situation of clients who can meet any Deposit, Instalment, settlement and close-out obligations without financial hardship.

5. Distribution Conditions and Restrictions

5.1 Distribution channels

ARRIVEE distributes its products directly through:

- its online application or trading platform;
- telephone; and
- writing, including email where agreed.

ARRIVEE does not currently distribute its products through third-party distributors.

ARRIVEE must review this Target Market Determination and establish appropriate written distribution arrangements before appointing a third-party distributor.

5.2 Distribution conditions

Before allowing a retail client to acquire an ARRIVEE Product, ARRIVEE must:

- provide access to the current Product Disclosure Statement, Financial Services Guide and Client Agreement;
- complete the required identification and verification process;
- record the client's intended purpose for acquiring the product;
- confirm that the client has a genuine payment, currency-conversion or hedging requirement;
- confirm that the client has sufficient funds to meet the transaction obligations;
- provide information about the product's material features, fees and risks;
- determine whether the client is reasonably likely to fall within the applicable target market; and
- retain a record of the assessment.

The assessment may be completed manually by appropriately trained ARRIVEE personnel.

ARRIVEE must not allow a client to acquire a product where the information obtained clearly indicates that the client is outside the target market.

5.3 Additional FX Forward conditions

Before allowing a retail client to enter into an FX Forward Contract, ARRIVEE must:

- identify and record the foreign-currency exposure being hedged;
- record the amount and expected date of that exposure;
- confirm that the proposed contract reasonably corresponds with the exposure;
- confirm the client's capacity to meet any Deposit, Instalment and settlement obligation;
- provide information about settlement, closure, amendment and extension risks;
- obtain confirmation that the transaction is for hedging and not speculation; and
- obtain approval from the Managing Director or Head of Operations.

ARRIVEE may request supporting evidence of the underlying exposure where considered appropriate.

5.4 Distribution appropriateness

ARRIVEE controls its direct distribution channels, account-opening procedures and transaction-approval processes.

Manual review by trained personnel allows ARRIVEE to consider the client's intended purpose, financial capacity and foreign-currency requirement before allowing the client to acquire a product.

These distribution conditions are intended to make it reasonably likely that ARRIVEE Products will be acquired by retail clients within the applicable target market.

6. TMD Review

6.1 Periodic review

ARRIVEE will conduct the first review of this Target Market Determination by 8 August 2027.

After completing the first review, ARRIVEE may set a subsequent review period of up to 24 months where the available distribution information and consumer outcomes support that period.

6.2 Review triggers

ARRIVEE will review the relevant determination if:

- there is a significant dealing outside the target market;
- three or more complaints concerning the same product-design or distribution issue are received within a rolling three-month period;
- complaints are received from 5% or more of the retail clients who acquired the relevant product during a quarter;
- two or more retail clients acquire a product outside its target market during a quarter;
- two or more retail FX Forward clients are unable to meet a Deposit, Instalment or settlement obligation during a quarter;
- two or more retail FX Forward clients close a contract because of financial hardship during a quarter;
- there is a material change to a product, its fees, risks or distribution arrangements;
- ARRIVEE identifies a material problem with its distribution arrangements;

- FX Forward Contracts are being used without an identifiable hedging requirement;
- a material operational or compliance incident occurs;
- ASIC or another regulator raises concerns about a product or its distribution;
- there is a relevant change to the law, regulatory guidance or ARRIVEE's AFSL; or
- another event or circumstance reasonably suggests that the determination may no longer be appropriate.

6.3 Response to a review trigger

If a review trigger occurs, ARRIVEE will, as soon as practicable, stop or restrict retail distribution of the affected product.

ARRIVEE will review the relevant determination within 10 business days after becoming aware of the trigger.

Retail distribution will not recommence unless ARRIVEE determines that the Target Market Determination remains appropriate or makes a replacement determination.

7. Monitoring and Reporting

7.1 Responsibility

The Managing Director and Head of Operations are responsible for monitoring distribution and reviewing this Target Market Determination.

7.2 Information monitored

ARRIVEE will monitor:

- the number of retail clients acquiring each product;
- the stated purpose for which each product is acquired;
- the outcome of target-market assessments;
- clients assessed as being outside the target market;
- transactions declined because of the Target Market Determination;
- complaints concerning the products;
- settlement failures and defaults;
- FX Forward Contract closures and extensions;
- financial-hardship indicators;
- significant dealings outside the target market; and
- identified product-design or distribution issues.

7.3 Reporting period

Internal distribution and complaints information will be reviewed for each six-month period ending 30 June and 31 December.

The information will be provided to the Managing Director and Head of Operations within 10 business days after the end of each reporting period.

7.4 Significant dealings

A significant dealing inconsistent with this Target Market Determination must be escalated to the Managing Director and Head of Operations as soon as practicable and no later than 10 business days after it is identified.

ARRIVEE will assess whether the dealing must be reported to ASIC and, where required, notify ASIC as soon as practicable and no later than 10 business days after becoming aware of the significant dealing.

7.5 Reporting contact

Information relating to this Target Market Determination should be sent to:

Email: info@arrivee.com.au

8. Records

ARRIVEE will maintain complete and accurate records of:

- retail product distribution conduct;
- target-market assessments;
- client purposes and foreign-currency exposures;
- complaints;
- settlement failures;
- significant dealings;
- internal reports; and
- reviews of this Target Market Determination.

These records will be retained for at least seven years.

9. Public Availability

This Target Market Determination will be available free of charge at:

Website: www.arrivee.com.au

A paper or electronic copy may also be requested by contacting ARRIVEE at info@arrivee.com.au.