FINANCIAL SERVICES GUIDE
FOR THE WEEL CARD, PAY IN AND PAY OUT

Issued by Weel Holdings Pty Ltd
Updated 28 October 2024

1 ISSUE DATE

28 October 2024

2 PURPOSE AND CONTENTS OF THIS FINANCIAL SERVICES GUIDE

This Financial Services Guide ("FSG") is prepared by Nium Pty Limited ACN 601 384 025 ("Nium").

This FSG is issued by Weel Holdings Pty Ltd ACN 617 434 607 ("Weel", "we", "us", or "our"), an authorised representative of Nium, Authorised Representative Number 1269625. This FSG is designed to provide you with important information regarding our services prior to providing you with a financial service and assist you in you in deciding whether to use any of the services offered in this FSG, including the following:

(a) who we are and how you can contact us;

(b) what services we are authorised to provide;

(c) how we are remunerated for these services;

(d) any (potential) conflicts of interest we may have; and

(e) our dispute resolution process.

If you would like further information, please ask Nium or us.

Nium has authorised the distribution of this FSG.

3 ABOUT NIUM

Nium Pty Limited ACN 601 384 025, of Level 4, 152 Elizabeth Street, Melbourne VIC 3000 holds an Australian Financial Services Licence Number 464627 and is authorised to provide financial services including financial product advice and dealing in non-cash payment products in relation to retail and wholesale clients.

Nium can be contacted at:

Address: Level 4, 152 Elizabeth Street, Melbourne VIC 3000 Australia
Email: customer.success@nium.com
Website: https://nium.com

4 ABOUT WEEL

Weel is the authorised representative of Nium.

Weel is authorised by Nium to deal in (including arranging), and provide general financial product advice in relation to, non-cash payment products to retail and wholesale clients. General advice does not take into account your objectives, financial situation or needs. Weel is not authorised to give you personal financial advice.

The following products that we distribute are non-cash payment products issued by Nium (collectively, the “Services”):

- The Visa Business Debit card (“Card”).
- Pay In.
- Pay Out.

You can contact Weel at:

Address: PO Box 20530, World Square, NSW 2000 Australia
Email: help@letsweel.com
Website: https://letsweel.com

If you wish to utilise our services, you may issue us with instructions by contacting us via the above details.

When Weel arranges any of the above Services for you, we will give you a Product Disclosure Statement (“PDS”) when required. The PDS contains important information regarding the features, benefits, risks and fees applicable, and is designed to assist you in making an informed decision about whether to acquire the Services. You should read the PDS carefully to ensure you are informed before you acquire the Services.

5 PROFESSIONAL INDEMNITY INSURANCE

In compliance with section 912B of the Corporations Act 2001 (Cth) and Australian Securities and Investments Commission Regulatory Guide 126, Nium maintains professional indemnity insurance in connection with the financial products and services it provides, including any claims in relation to the conduct of Nium’s former representatives/employees.

6 RECORD KEEPING OBLIGATIONS

Nium will seek to ensure that comprehensive and accurate records of all client transactions and advice provided, are properly maintained.

7 WHO DO WE ACT FOR?

Nium is responsible for the financial services it provides to you under its Australian Financial Services Licence and does not act on behalf of any other financial services licensee. Weel provides financial services on behalf of Nium under Nium’s Australian Financial Services Licence.

8 REMUNERATION, COMMISSION & BENEFITS EXPECTED TO BE RECEIVED BY NIUM AND WEEL FOR PROVISION OF FINANCIAL SERVICES

Nium and Weel earn remuneration by charging fees to you in connection with the financial services provided to you.

The Services are only able to be acquired from Weel when incorporated with their spend management platform (and not as standalone products) on a subscription basis. Weel receives a subscription fee paid by you when you acquire these Services. The fee amount depends on the specific plan you have subscribed to, and is set out on Weel's website at https://letsweel.com/pricing or an electronic copy can be provided by us free of charge upon request.

Weel and Nium also receive the following remuneration in connection with the Services acquired by you from Weel.

If you would like further details of any of the remuneration arrangements, please ask us within a reasonable time after receiving this FSG and before we provide you with any financial services.

Card

Nium and/or Weel may receive the following fees from you as remuneration in connection with the use of the Card:

- **Physical Card issuance**: There is a standard fee of up to AUD $20.00 for each initial, replacement or renewed physical Card that is issued to you, including those issued upon expiration. This standard fee includes standard delivery in Australia. Additional fees apply for express or international delivery options, where such options are available.
- **Foreign exchange (FX) margin on international transactions**: Transactions made in a currency other than in AUD will be subject to the Visa prevailing FX rate at the time that Visa processes the transaction, plus an FX margin of up to 1.00%, depending on the transaction currency. The exact markup by Nium and/or Weel depends on the transaction currency.
- **ATM withdrawal fee:** If your Card is enabled by Weel for ATM use, there is a fee of AUD $3.00 for each withdrawal made at an ATM in Australia and AUD $5.00 for each withdrawal made at an ATM outside Australia.
- **Fraudulent Chargeback Fee:** AUD $50.00 per chargeback request, where you have acted fraudulently or dishonestly.

Nium will also receive fees from Weel for activities associated with operating and maintaining the Card program, including card issuance and card transaction processing. The exact fee applicable depends on the nature of the activity and transaction concerned.

In addition, Nium and Weel may receive a rebate from Visa of the interchange fee charged to merchants in connection with the use of the Card, as calculated by Visa based on transactions using the Card and Visa Scheme rules as they relate to the Card at the time of each transaction.

Pay Out

Nium and/or Weel may receive the following fees from you as remuneration in connection with the Pay Out product:

- **International transaction fee:** A transaction fee of up to USD $12.00 applies if the funding currency is not AUD, or if the payout currency is not AUD, or if the pay out country is not Australia.
- **FX Margin:** Where the funding and pay out currencies are different, the conversion will be made at the applicable exchange rate determined by Nium, which is based on the interbank FX rate at the time Nium processes the transaction, plus an FX margin of up to 1.00%, depending on the funding currency, pay out currency, and pay out country.

- **SWIFT fee:** An additional fee of up to USD $25.00 applies to any SWIFT transactions on a SHA (Shared) basis.

Nium receives additional fees from you for the following requests:

- **Proof of Payment/Trace Requests**: USD $25.00 per transaction.
- **Returns**: USD $10.00 per return.
- **Cancellations**: USD $25.00 per request.
- **Recalls**: USD $50.00 per request.

Pay In

Nium will receive a fee from Weel for each Pay In transaction. The exact fee applicable depends on the payment method, and the funding account type.

Others

Nium will also receive certain other fees from Weel for the provision of the financial services.

The employees of Nium and Weel may also receive salaries, performance bonuses and other benefits from Nium and Weel respectively.

9 REFERRALS TO WEEL

Weel may pay referral fees to any businesses or companies that refer their customers to use the Card, Pay In or Pay Out, which may be a percentage of the remuneration received by Weel or a fixed amount agreed with each referrer. If you would like further details, please ask us within a reasonable time after receiving this FSG and before we provide you with any financial services.

10 DISCLOSURE OF ANY RELEVANT CONFLICTS OF INTEREST

Nium and Weel are not related entities. Subject to disclosures in any PDS or other transaction documents, Nium and Weel do not have any relationships or associations which might influence us in providing you with our services.

11 DISPUTE RESOLUTION

If you have a query about the Services, you should initially direct the query to Weel. Weel can be contacted at:

Address: PO Box 20530, World Square, NSW 2000 Australia
Email: help@letsweel.com
Website: https://letsweel.com

If you are unable to resolve your issue with Weel directly, you can escalate your complaint to Nium. Nium has an internal dispute resolution process in place to resolve any complaints or concerns you may have, as quickly and fairly as possible in the circumstances. Any complaints or concerns should be directed to Nium at customer.success@nium.com. Nium will seek to resolve your complaint within 30 calendar days or such further time period that may reasonably be required given the nature of the complaint. Nium will investigate your complaint, and provide you with its decision, and the reasons on which it is based, in writing.

If you are dissatisfied with the outcome, you have the right to lodge a complaint with the Australian Financial Complaints Authority, an approved external dispute resolution scheme, of which Nium is a member. The Australian Financial Complaints Authority can be contacted at:

Phone: 1800 931 678
Post: GPO Box 3, Melbourne, VIC 3001 Australia
Website: https://afca.org.au

12 PRIVACY

In this section “we”, “us”, or “our” refers to both Nium and Weel.

Your privacy is important to us and we are committed to compliance with the *Privacy Act 1988* (Cth) and the Australian Privacy Principles. Information collected from you at registration or in subsequent communications is used to establish and administer the Services, comply with our regulatory obligations and for us to determine your suitability as a client.

We may disclose your personal information to external parties who act on our behalf in the operation of our business or in connection with the transactions to be undertaken. Such external parties are required and committed to protecting your privacy and where they are offshore, we take reasonable steps to ensure that to the extent reasonably possible any information sent has the same level of privacy protection as we provide here in Australia. We will not otherwise disclose your personal information without your consent, except as authorised or required by privacy laws. Please contact us via the email provided if you have any concerns.

Full details of Weel’s privacy policy are available at https://letsweel.com/privacy and full details of Nium’s privacy policy are available at https://www.nium.com/privacy-notice/