Target Market Determination

CoinSpot Pay

Date: 20 October 2026



A. About this TMD

Casey Block Services Pty Ltd, trading as CoinSpot, ACN 619 574 186 AFSL No. 562554 ("**CoinSpot**", "**us**", "**we**", "**our**") is the issuer of the non-cash payment product described in this TMD.

CoinSpot operates a platform that allows customers to buy, sell and hold crypto assets through their CoinSpot account ("**CoinSpot Account**"). CoinSpot Pay is a non-cash payment product. We issue it to CoinSpot Account holders, to allow them to use Supported Crypto Assets held in their CoinSpot Account to pay for goods and services they buy online from participating retailers ("**Participating Retailers**").

We also issue CoinSpot Pay to Participating Retailers, so they can accept payments through it. Participating Retailers can accept payments from CoinSpot Account holders and, in addition, from people who are not CoinSpot customers, using crypto assets sent from a wallet or exchange account outside CoinSpot. We do not have a contract or customer relationship with any person who pays a Participating Retailer in that way. The facility we issue to Participating Retailers is governed by a separate Merchant Services Agreement and is not covered by this TMD.

This TMD is effective from 20 October 2026 and relates only to CoinSpot Pay issued by CoinSpot to CoinSpot Account holders.

This TMD describes:

- the class of customers that comprise the target market for CoinSpot Pay;
- any conditions or restrictions on how CoinSpot Pay may be issued and distributed; and
- events or circumstances which will cause us to review the TMD.

The TMD is not a replacement for the terms and disclosure documents which govern CoinSpot Pay. We encourage you to read and consider the Product Disclosure Statement for CoinSpot Pay, the CoinSpot Pay Terms and Conditions, our Financial Services Guide for CoinSpot Pay and our Terms of Use, which are all available on our website (www.coinspot.com.au), before deciding whether CoinSpot Pay is appropriate for you.

B. Product Description

CoinSpot Pay has been designed to provide CoinSpot Account holders with an easy to use solution to pay for goods and services they buy online from Participating Retailers, using Supported Crypto Assets they already hold in their CoinSpot Account. Customers choose CoinSpot Pay as their payment method at the Participating Retailer's online checkout, log in to their CoinSpot Account, choose the Supported Crypto Asset they wish to pay with, review the payment summary and confirm the payment.

By using CoinSpot Pay, customers can:

- see the Quoted Rate, the CoinSpot Fee and the amount of the Supported Crypto Asset required to pay for their order before they confirm the payment;

- pay for their order with a Supported Crypto Asset held in their CoinSpot Account. CoinSpot receives and pays the crypto amount, or its Australian dollar equivalent, to the Participating Retailer in satisfaction of the amount owing by the customer for their order; and
- receive a confirmation and a receipt from the Participating Retailer in Australian dollars.

Orders are priced by the Participating Retailer in Australian dollars. A CoinSpot Fee of 1% of the transaction value applies to each payment, and the Quoted Rate includes CoinSpot's spread, which is not fixed and depends on a number of circumstances. Completed payments cannot be cancelled or reversed through CoinSpot Pay. Refunds are paid by the Participating Retailer in Australian dollars under its own refund process.

C. Attributes and Target Market

The TMD is required to disclose the key attributes of CoinSpot Pay and when they are likely to be consistent with the identified target market for CoinSpot Pay, which is based on the likely objectives, financial situation and needs of customers.

Needs, objectives and financial situation of customers within the target market	Product attributes
A customer who is technologically literate and prefers to use digital-only channels and does not require face-to-face assistance to use the product.	CoinSpot Pay is only available online, through a Participating Retailer's checkout and the customer's CoinSpot Account.
A person aged 18 or over who holds a CoinSpot Account that we have verified, or who is authorised to act on behalf of the company, trust or other entity that holds it (the account holder), and who wishes to pay for goods and services they buy online using CoinSpot Pay.	CoinSpot Pay is only available where the account holder's CoinSpot Account has been verified and the eligibility requirements in the CoinSpot Pay Terms and Conditions are met. The person making a payment must be at least 18 years old and, if they are not the account holder, authorised to act on its behalf. The account holder must be an Australian resident and is responsible for every payment made on its behalf.
A customer who already holds Supported Crypto Assets in their CoinSpot Account and wishes to use them to pay for goods and services they buy online, without first selling them and withdrawing the proceeds to a bank account.	CoinSpot Pay draws on Supported Crypto Assets held in the customer's CoinSpot Account. Payments can only be made with assets the customer already holds. CoinSpot Pay cannot be used to access credit.
A customer who wants to know the full cost of a payment before confirming it, and who accepts that a fee and a spread apply to each payment.	Before confirming a payment, the customer is shown the Quoted Rate, the CoinSpot Fee and the total amount of the Supported Crypto Asset required. The Quoted Rate includes CoinSpot's spread, which is not fixed and depends on a number of circumstances.
A customer who is comfortable that their order is priced and receipted in Australian dollars, and that any refund will be paid by the retailer in Australian dollars.	Orders are priced by the Participating Retailer in Australian dollars. Once a payment is complete, the customer is taken to have paid the Australian dollar amount quoted by the Participating Retailer for their

	order and receives a receipt in Australian dollars. Refunds are paid by the Participating Retailer in Australian dollars outside CoinSpot Pay. Crypto assets are not returned to the customer.
A customer who understands and accepts the risks of paying with crypto assets, including price movements, and that a completed payment is final.	Completed payments cannot be cancelled or reversed, and chargebacks are not available. The customer bears the risk of price movements in the crypto assets they spend. Paying with crypto assets may have tax consequences for the customer.
A customer who is seeking a payment method only, and is not seeking an investment, savings or credit product.	CoinSpot Pay is a payment product. It does not earn interest or a return and does not provide credit.

D. Distribution Conditions

We apply the following distribution conditions so that CoinSpot Pay is likely to be provided to customers in the target market:

Condition	Reason
CoinSpot Pay is only issued by CoinSpot. It is accessed through the customer's CoinSpot Account, and is integrated into the checkout on the Participating Retailer's website.	This distribution model is consistent with the target market's preference to use digital-only channels. CoinSpot controls the issue of CoinSpot Pay to each customer.
CoinSpot Pay is only available where the account holder holds a CoinSpot Account that we have verified and is an Australian resident. The person making a payment must be at least 18 years old, and must be the account holder or be authorised to act on behalf of the company, trust or other entity that is the account holder.	Account holders have completed CoinSpot's identity verification and customer due diligence, and meet the eligibility requirements in the CoinSpot Pay Terms and Conditions. The age and authority requirements ensure that a payment is only made by a person who is legally able to make it for the account holder.
A payment can only be made after the customer has logged in to their CoinSpot Account, passed any security checks we require, and reviewed and confirmed the payment summary.	This confirms that only the account holder, or a person authorised to act on its behalf, can make a payment, and that the customer sees the Quoted Rate, the CoinSpot Fee and the amount payable before they pay.
Participating Retailers only present CoinSpot Pay as a payment option at their online checkout. They do not issue CoinSpot Pay, provide advice about it or onboard customers to it.	CoinSpot retains control over who may use CoinSpot Pay. Participating Retailers are not CoinSpot's agents or authorised representatives.
CoinSpot Pay will primarily be promoted through CoinSpot's digital channels and at Participating Retailers' online checkouts. Any joint promotion with a Participating	A focus on digital marketing aligns with the target market's preference to use digital-only channels. CoinSpot's approval of joint promotions helps ensure

Retailer must be approved by CoinSpot before it is published.	promotional material is consistent with this TMD and the Product Disclosure Statement.

E. Review

We will review this TMD within 12 months of the date it takes effect, and then on an annual basis, or earlier if other circumstances require a review of the TMD.

A review will be undertaken immediately upon the occurrence of a review trigger, which is:

- the introduction of new products or major features, including a new way to pay;
- any material change to existing products or major features, including the fees and charges that apply to CoinSpot Pay;
- a change to any law, regulatory guidance or industry code which has a material effect on the terms of CoinSpot Pay;
- a significant number of complaints with respect to CoinSpot Pay;
- a significant number of unauthorised payments, payment errors or fraud events involving CoinSpot Pay;
- where there are significant dealings in CoinSpot Pay which are not consistent with the identified target market or this TMD; or
- where our reporting and monitoring procedures identify a need to review the TMD.

F. Reporting

We will collect and analyse information about CoinSpot Pay on an ongoing basis to determine whether the TMD remains appropriate. The type of information we will collect includes:

- **product performance data** which may include the number of customers using CoinSpot Pay, the number and value of payments, the number of Participating Retailers and the Supported Crypto Assets used;
- **customer feedback and complaints** on product experience, including the volume and category of complaints received;
- **general feedback** from other sources, such as regulators, Participating Retailers, third-party suppliers and other stakeholders; and
- **information or data** which may suggest that there are significant dealings in CoinSpot Pay which are not consistent with this TMD.

CoinSpot is currently the only distributor of CoinSpot Pay. If we appoint another distributor, we will require it to report to us the number and nature of complaints about CoinSpot Pay within 10 business days after the end of each calendar quarter, and any significant dealing in CoinSpot Pay which is not consistent with this TMD as soon as practicable and in any event within 10 business days after becoming aware of it.