

Wediate Terms of Service

1. Introduction

Wediate Pty Ltd (ABN: 39 677 609 540) ("Wediate", "we", "our") provides a holding account service to facilitate secure financial transactions between two parties, the Buyer and the Seller (collectively, "Users"). These Terms of Service ("Terms") govern the use of Wediate's platform and services.

By registering for a Wediate Holding Account or participating in a transaction involving a Wediate Holding Account, you agree to be bound by these Terms.

2. Account Registration

Any individual or business may register for a Wediate Holding Account. During registration, Users must provide:

- Full name
- Email address
- Phone number
- ABN (if applicable)
- Business name and Business ABN (if applicable)
- Bank account details
- Nature of use (e.g. business, personal, purchases, sales)
- Government-issued identification (via follow-up verification process)

All Users must accept these Terms at the time of registration.

3. Transaction Initiation and Participation

A. Initiated by Seller:

- The Seller sends a quote/ contract to the Buyer, including Wediate's email signature with the Holding Account ID, payment instructions, and a link to these Terms.
- The quote/ contract must contain the Buyer's full name, email, and phone number.
- Wediate must be cc'd in the email chain.
- The Buyer replies with approval and makes a deposit to the specified Holding Account. This deposit constitutes acceptance of the Terms.

B. Initiated by Buyer:

- The Buyer sends an introductory email to the Seller stating they intend to use Wediate. A template is provided by Wediate.
- Buyer attaches quote or agreed terms and includes Wediate's email signature.
- The quote/ contract must contain the Seller's full name, email, phone number, business name (if applicable), and ABN/ ACN (if applicable).
- Wediate must be cc'd in the email chain.
- The Seller replies with approval and their bank details. This reply constitutes acceptance of the Terms.

4. Required Information in Quotes

All quotes submitted under this service must include:

- Buyer and Seller full legal names and contact details
- Seller's bank account name, BSB, and account number
- Project/job reference
- Total price
- (Attached to correspondence email) Wediate Holding Account ID and Wediate's email signature

Deposits will only be released if the quote information matches the verified details on file.

5. Deposit and Logging

Once funds are received:

- Wediate logs the transaction
- A receipt and invoice (1.5% service fee) is sent to the Registered Party
- A confirmation email is sent to both parties acknowledging their legal commitment to these Terms

6. Invoice Submission and Approval

- The Seller sends an invoice to the Buyer.
 - If the Seller is the registered Wediate user, the Buyer can approve/dispute the invoice via the Seller's email signature.
 - If the Buyer is the registered Wediate user, they must use their own email signature to submit approval/dispute.
 - All invoice approvals require explicit acceptance of these Terms.
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7. Dispute Resolution

If a dispute arises between the Buyer and the Seller affecting amounts held by Wediate in the Holding Account, and Wediate is notified of such dispute in writing by either party, Wediate will not release any further moneys from the Holding Account until one of the following conditions is met:

- (a) Authorised representatives of both the Buyer and Seller confirm a written direction to Wediate to release the funds;
- (b) Either the Buyer or Seller obtains a court order or expert determination (made in accordance with the Resolution Institute Expert Determination Rules) in respect of the dispute; or
- (c) Wediate is otherwise obligated to release the funds in accordance with applicable law.

7.1 Wediate may also release funds:

- (a) When the Registered Party (either Buyer or Seller) who holds the Holding Account approves the release via the approval mechanism provided by Wediate;
- (b) Where any of the conditions set out in clause 7(a)–(c) above has been met; or
- (c) If both parties mutually agree to engage Wediate in a Dispute Resolution Process (DRP) and Wediate reaches a final determination.

7.2 Participation in Wediate's DRP is voluntary and must be mutually agreed in writing by both parties. Wediate is not obligated to facilitate or conclude the DRP.

7.3 DRP facilitation will be charged at a rate of \$150 per hour, billed to the initiating party unless otherwise agreed in writing.

7.4 If a dispute is escalated to Expert Determination under the Resolution Institute Expert Determination Rules and the parties do not agree upon an Expert, either party may request a nomination from the Chair of the Resolution Institute.

7.5 The costs of the Expert will be split between the Buyer and Seller 50/50 unless the Expert determines otherwise.

7.6 Once Wediate reaches a determination through the DRP, both parties authorise Wediate to release the funds in accordance with that decision and agree to comply with the outcome.

7.7 If either party wishes to continue the dispute following Wediate's release of funds, they may do so independently. However, Wediate is not responsible for recovering or refunding any funds once released based on the mutually agreed DRP outcome.

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- (b) either the Buyer or Seller obtains a court order or expert determination (made in accordance with the Resolution Institute Expert Determination Rules) in respect of the dispute; or
- (c) Wediate is otherwise obligated to release the funds in accordance with applicable law.

8. Fees and Deductions

Wediate is entitled to deduct:

- A 1.5% fee from each deposit
 - Any necessary third-party (e.g. bank) fees
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9. Liability

- Wediate is not responsible for any part of the goods or services transacted.
 - Wediate's liability is limited to the value of fees paid by the User.
 - Wediate is not liable for any indirect, consequential, or third-party losses.
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10. Termination

- Either party may terminate their use of the service with 10 business days' written notice, subject to the other party approving said termination.
 - Wediate may suspend or terminate accounts for breaches of these Terms.
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11. General Provisions

11.3 Compliance with AML/CTF Legislation

The Registered Party agrees to provide Wediate any further information (including identification documents) and execute any additional forms that Wediate requires in order to comply with any Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) legislation, including but not limited to, the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth). Wediate may engage a third-party provider to carry out Know-Your-Customer (KYC) checks or similar services on its behalf, and the Registered Party agrees to cooperate with any such third-party provider.

11.2 Sub-contracting

Wediate may subcontract or delegate any of its obligations under these Terms to a subcontractor, provided that any subcontracting or delegation of obligations shall not relieve Wediate of its primary obligations under these Terms.

11.1 Disputes Between Wediate and the Registered Party

11.1.1 Any dispute or difference whatsoever arising out of or in connection with these Terms between Wediate and the Registered Party (the user who created the Holding Account) must:

- (a) be notified to the other party in writing via the notice details specified in these Terms;
- (b) be accompanied by all relevant evidence available to such dispute;
- (c) if not resolved within 14 days, either party may refer it to mediation in accordance with the rules of the Resolution Institute. Both parties agree to participate in any such mediation and ensure that an authorised representative with authority to settle the dispute attends the mediation; and
- (d) if the dispute remains unresolved following mediation, either party may submit the dispute to an Expert for determination in accordance with, and subject to, the Resolution Institute Expert

Determination Rules. Unless the parties agree upon an Expert, either party may request a nomination from the Chair of the Resolution Institute.

11.1.2 The costs of the mediator and/or Expert will be paid for in full by the party that submits the dispute to mediation, or as otherwise determined by the appointed Expert.

- These Terms are governed by the laws of Queensland, Australia.
- If any provision is deemed invalid or unenforceable, it will be modified or severed, and the remainder will continue in full force.
- Notices to Wediate must be sent via email to: support@wediate.com.au

Interpretation

In these Terms:

- Any reference to money, dollars or "\$" is a reference to Australian dollars.
- Words denoting the singular include the plural and vice versa.
- Words denoting any gender include all genders.
- Headings are for convenience only and do not affect the interpretation of these Terms.
- References to any statute, regulation, proclamation, ordinance or by-law include all consolidations, amendments, replacements or re-enactments of those laws, and all regulations, proclamations and by-laws issued under them.
- References to a person or entity include an individual, a firm, a company, a trust, a partnership, an unincorporated body, or a government agency.
- References to a person include that person's executors, administrators, legal personal representatives, successors and permitted assigns.
- If a period of time is specified and dates from a given day, act, event or circumstance, that period is to be calculated exclusive of that day.
- If an act is required to be done by a particular day and it is done after 5.00 pm on that day, it is taken to be done on the next day.

12. Definitions

Buyer – A user purchasing goods/services.

Seller – A user providing goods/services.

Holding Account – A secure third-party bank account controlled by Wediate for holding funds between Buyers and Sellers.

Registered Party – The user who created the Wediate account for a transaction.

Quote – The written terms of a transaction, agreed between Buyer and Seller.

For support or further information, contact: support@wediate.com.au