Wediate Terms of Service - General Transaction Division

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 across all jurisdictions in which Wediate operates, including Australia and the United Kingdom.

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.

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2. Account Registration

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

- Full legal name
- Email address
- Phone number (including country code)
- Tax identification number or equivalent (e.g. ABN/ACN for Australian entities, UTR or Company Registration Number for UK entities, or equivalent national identifier where applicable)
- Business or trading name (if applicable)
- Bank account details, including institution name and applicable account identifiers (see Clause 4 for jurisdiction-specific requirements)
- Nature of use (e.g. business, personal, purchases, sales, construction, trade services)
- Government-issued identification (via follow-up verification process; accepted forms include passport, national identity card, or equivalent)

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

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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.

Note: failure by either party to cc Wediate into the email chain does not automatically invalidate an otherwise valid transaction. However, where Wediate has not been copied in, it bears no liability for any miscommunication, disputed terms, or incomplete information arising from that correspondence.

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 applicable tax or business registration number.
- 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.

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4. Required Information in Quotes

All quotes submitted under this service must include:

- Buyer and Seller full legal names and contact details
- Project/job reference
- Total price
- Currency of transaction
- Seller's bank account details, provided in accordance with the applicable jurisdiction:
  - **Australia:** Account name, BSB, and account number
  - **United Kingdom:** Account name, sort code, and account number
- (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.

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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

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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 Buyer who is party to the transaction approves the release via the approval mechanism provided by Wediate. For the avoidance of doubt, only the Buyer may unilaterally approve the release of funds held under this agreement. The Seller cannot unilaterally approve or trigger the release of funds under any circumstances, regardless of whether the Seller is the Registered Party or holds the Holding Account. Any attempt by the Seller to approve release without the Buyer's explicit authorisation will be disregarded by Wediate and will not constitute a valid release instruction;

(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 Complimentary facilitation. Either party may ask Wediate to help the Buyer and Seller resolve a disagreement. Wediate will provide up to forty-five (45) minutes of facilitation per transaction at no charge. Facilitation is not a determination: Wediate does not decide the dispute, and does not release disputed funds on the basis of facilitation alone. Facilitation beyond the complimentary 45 minutes, and all DRP facilitation, will be charged at a rate of $150 AUD / £80 GBP per hour (depending on the jurisdiction of the transaction), 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.

7.8 Deemed Approval Following Buyer Non-Response

7.8.1 By accepting these Terms, the Buyer pre-authorises Wediate to release funds held in the Holding Account in accordance with this clause, without requiring further explicit approval from the Buyer at the time of release, where the conditions set out below are met.

7.8.2 This clause applies only where the Seller has submitted a valid release request ("Release Request") in respect of funds held in the Holding Account. A Release Request is valid only where it is received by Wediate via: (a) Wediate's platform; (b) email correspondence to which Wediate has been cc'd; or (c) directly from Wediate, where Wediate itself initiates the request on the Seller's behalf following a completed transaction.

7.8.3 Where the Buyer fails to respond to, acknowledge, approve, place on hold, or dispute a valid Release Request for a continuous period of three (3) weeks from the date the Release Request is received by Wediate, Wediate may issue a Final Notice in accordance with clause 7.8.5.

7.8.4 Communications to the Buyer under this clause (including notification of the Release Request and the Final Notice) will be sent to the registered email address and phone number provided by the Buyer at the commencement of the relevant transaction, or to such other contact details as the Buyer has subsequently provided to Wediate in writing.

7.8.5 The Final Notice must:

(a) be sent via no fewer than two communication channels reasonably available to Wediate (which may include email, phone call, SMS, and WhatsApp);

(b) clearly state that the funds will be released to the Seller unless the Buyer responds to approve, hold, or formally dispute the Release Request within ten (10) business days of the date of the Final Notice; and

(c) specify the date on which release will occur if no response is received.

7.8.6 If the Buyer does not respond within the period specified in the Final Notice, the Buyer is deemed to have approved the Release Request, and Wediate may release the funds to the Seller accordingly.

7.8.7 A response will only pause or halt the process under this clause where it constitutes a substantive reply addressing the Release Request — namely an approval, a hold instruction, or a dispute notified in writing in accordance with Clause 7. An acknowledgement that does not address the Release Request (for example, confirming receipt without indicating a position) does not, by itself, pause or halt this process.

7.8.8 Where a disagreement exists between the Buyer and Seller but has not been formally notified to Wediate in writing, that disagreement does not pause or halt the process under this clause. The Buyer remains responsible for notifying Wediate in writing of any dispute within the period specified in the Final Notice. Where Wediate receives a valid written dispute notice at any time prior to release — whether during the three (3) week period referred to in clause 7.8.3, during the Final Notice period, or otherwise — the matter will be treated as a dispute under Clause 7, and funds will not be released except in accordance with Clause 7.

7.8.9 This clause does not confer on Wediate any unilateral discretion to release funds based on its own assessment of the underlying transaction. Wediate's ability to release funds under this clause arises solely from the Buyer's pre-authorisation under clause 7.8.1, is contingent on satisfaction of the notice and timing requirements set out above, and does not apply where Wediate holds an independent reasonable suspicion of fraud, misuse, or suspicious activity under Clause 9, irrespective of Buyer non-response.

7.8.10 Wediate will maintain a record of the Release Request, all communication and notice attempts, and the Final Notice issued under this clause, for evidentiary purposes.

7.8.11 Wediate will not be liable for any loss suffered by either party as a result of a release made in good faith and in accordance with this clause.

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8. Fees and Deductions

Wediate is entitled to deduct:

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

All fees will be invoiced in the currency of the transaction. Any currency conversion costs arising from a mismatch between the currency of deposit and the currency of the Seller's receiving account are payable by the Buyer.

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9. Fraud, Misuse & Risk Monitoring

Wediate reserves the right to:

- Hold, delay, or suspend the release of funds where there is reasonable suspicion of fraud, misuse, or suspicious activity in connection with any transaction.
- Request additional verification, identification, or evidence from either party prior to releasing funds.
- Restrict or suspend accounts involved in repeated disputes, inconsistencies, or patterns of abnormal behaviour.
- Report suspicious activity to relevant authorities in accordance with applicable law, including but not limited to AML/CTF obligations in Australia and equivalent obligations under the Proceeds of Crime Act 2002 and the Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017 in the United Kingdom.

In such cases:

- Funds may be held beyond standard timeframes without notice where Wediate considers this necessary to comply with its legal obligations or to protect the integrity of the platform.
- Release will only occur once Wediate is satisfied that the transaction is legitimate or sufficient clarity is obtained.
- Wediate is not obligated to release funds where there is a reasonable belief that doing so may result in fraud, financial loss, or misuse of the platform.
- Wediate will not be liable for any loss suffered by either party as a result of a hold, delay, or suspension imposed under this clause where Wediate has acted in good faith.

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10. 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 in connection with the relevant transaction.
- Wediate is not liable for any indirect, consequential, or third-party losses.

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11. 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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12. General Provisions

12.1 Disputes Between Wediate and the Registered Party

12.1.1 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.

12.1.2 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.

12.2 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.

12.3 Compliance with AML/CTF and Applicable Law

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 applicable anti-money laundering, counter-terrorism financing, or financial crime legislation in any relevant jurisdiction, including but not limited to:

- The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) — Australia
- The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 — United Kingdom
- The Proceeds of Crime Act 2002 — United Kingdom

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.

12.4 Governing Law

These Terms are governed by the laws of Queensland, Australia, except where a transaction is conducted wholly within the United Kingdom, in which case the laws of England and Wales shall apply to that transaction. If any provision is deemed invalid or unenforceable in any jurisdiction, it will be modified or severed for that jurisdiction, and the remainder will continue in full force and effect.

Notices to Wediate must be sent via email to: inbox@wediate.com.au

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Interpretation

In these Terms:

- Any reference to "$" is a reference to Australian dollars unless otherwise specified.
- Any reference to "£" is a reference to pounds sterling.
- 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, whether in Australia, the United Kingdom, or any other applicable jurisdiction.

- 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.

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13. Definitions

Buyer – A user purchasing goods or services under a transaction facilitated by Wediate. **Seller** – A user providing goods or services under a transaction facilitated by Wediate. **Holding Account** – A secure third-party bank account controlled by Wediate for holding funds between Buyers and Sellers pending release. **Registered Party** – The user who created the Wediate Holding Account for a transaction. **Quote** – The written terms of a transaction, agreed between Buyer and Seller and submitted in accordance with Clause 4. **DRP** – Dispute Resolution Process, a voluntary facilitated process offered by Wediate to assist parties in resolving disputes. **AML/CTF** – Anti-Money Laundering and Counter-Terrorism Financing legislation, as applicable in the relevant jurisdiction.

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