AUDD Mint Terms & Conditions

Last updated May 25, 2026

Effective Date: 1 June 2026

AUDC PTY LTD | ACN: 637 164 722 | AFSL: 700123

1. About these Terms

1. About AUDC

a. AUDC Pty Ltd ACN 637 164 722 (**AUDC**, **we**, **us** or **our**) operates the AUDD Mint platform (**Platform**).

b. AUDC holds Australian Financial Services Licence number 700123 and is the issuer of the Australian Digital Dollar stablecoin (**AUDD**).

c. In these Terms, a person or entity approved by AUDC to access the Platform is referred to as a **Client**, **you** or **your**.

2. What the Platform does

a. The Platform provides Wallet infrastructure that enables approved Clients to hold AUDD and other supported Digital Currencies and access fiat and blockchain payment rails.

b. You may only use the Platform for your Approved Services. Your Approved Services may be set out in your Commercial Letter of Offer, the Platform, the applicable PDS, Additional Terms or as notified to you by AUDC.

3. Documents that apply

a. Your agreement with AUDC for accessing the Platform consists of these Terms, any Commercial Letter of Offer, any applicable PDS, any Additional Terms and any other document expressly incorporated into these Terms.

b. If there is an inconsistency between those documents, the following order of priority applies, unless expressly stated otherwise:

i. the applicable PDS;

ii. the Commercial Letter of Offer;

iii. any Additional Terms; and

iv. these Terms.

4. AUDD Stablecoin Terms and PDS

a. AUDD is issued by AUDC and is governed by the AUDD Stablecoin Terms, any applicable PDS and any other terms or disclosures notified by AUDC in relation to AUDD.
b. These Terms govern your access to and use of the Platform. They do not replace or override the AUDD Stablecoin Terms.
c. By using the Platform, you acknowledge that you have read and accepted the AUDD Stablecoin Terms and any applicable PDS.

5. No personal advice

a. You acknowledge that AUDC does not provide personal financial product advice (within the meaning of the Corporations Act) in relation to AUDD or the Platform. AUDC is not authorised to provide personal financial product advice.
b. Any information, explanation or general advice provided by AUDC is general in nature only. It does not take into account your objectives, financial situation, needs, business model, Customers, risk appetite, tax position, regulatory obligations or legal obligations.
c. You must make your own assessment of your own circumstances and whether the Platform, AUDD, any Wallet, payment rail, Module or transaction is suitable for you and your Customers.

6. Third-party providers

a. AUDC may use banks, payment processors, custodians, blockchain infrastructure providers, liquidity providers, compliance providers, technology providers and other third-party providers to provide the Platform.
b. Your use of the Platform may depend on those providers. Their availability, rules, delays, refusals, limits, outages, fees or other requirements may affect your access to the Platform or transaction processing.
c. AUDC is not responsible for a third-party provider's acts, omissions, delays, restrictions, failures or outages, except to the extent caused by AUDC's fraud, wilful misconduct or negligence.

7. Definitions

Capitalised terms used in these Terms are defined in clause 13.

2. How the Platform works

1. The Platform

The Platform operates under the following model.

AUSTRALIA'S STABLECOIN

Wallet-first structure

The Platform is structured around **Wallets**. A Wallet is the account through which value is held, recorded and accessed on the Platform.

Unless expressly stated otherwise, balances held in a Wallet are held as AUDD or other supported Digital Currency, not as fiat currency.

AUD received in a Wallet (for example, through a Named Virtual Account) may be converted into AUDD and credited to the relevant Wallet, subject to these Terms, the AUDD Stablecoin Terms and any applicable PDS.

Wallet types

Wallet type	What it is	Who may use
Client Wallet	A Wallet made available to Client for the Client's ow use.	Approved Distributors ar approved Merchants.
Customer Wallet	A Wallet created or manage by a Merchant in connectio with one of the Merchan Customers. A Customer of a Merchant not a Client of AUDC, unle AUDC expressly agre otherwise.	Approved Merchants only

Payment Rails

A Wallet may have one or more Payment Rails linked to it.

Payment rail	What it is	What it does
Named Virtua Account	Unique Fiat payment identifier	Enables a Wallet to make or receive AUD payments to or from an extern Australian bank account. It is a payment identifier used to receive, identify, attribute or route AUD payments in connection with a Wallet. Named Virtual Accounts can be allocated to Client Wallets and Customer Wallets.
Blockchain Address	Blockchain wallet address	Enables a Wallet to receive or make transfers of supported Digital Currencies from or to external blockchain wallets.

Core actions

The Platform may support the following actions where they form part of your Approved Services (unless your access has been paused or suspended under these Terms).

Action	Meaning
Deposit	AUD or a supported Digital Currency is received through a Payment Rail linked to a Wallet.
Minting	AUD received by AUDC is converted into AUDD and the corresponding AUDD amount is credited to the relevant Wallet.
Burning	AUDD is converted into AUD for the purpose of an AUD Withdrawal.
Withdrawal	AUD or a supported Digital Currency is transferred out of a Wall to an approved external destination.
Transfer	AUDD or another supported Digital Currency is moved between Wallets, from a Wallet to an external blockchain wallet, or in another supported way.
Trade	A supported Digital Currency is bought, sold or exchanged through the Asset Trading Service, for another Digital Currency where approved.

AUDD functionality

The Platform may enable approved Clients to receive AUDD into a Wallet, hold AUDD as a Wallet Balance, transfer AUDD between Wallets, convert AUD into AUDD, convert AUDD into AUD, withdraw AUD following conversion of AUDD into AUD, and use AUDD in connection with Approved Services, Customer Wallets or Modules

2. Wallets provided to Client

a. Each Client has a Wallet.

b. Where a Client is a Merchant and is receiving the relevant Approved Services, AUDC may permit the Client to create Customer Wallets for the Client's Customers. Even where one or more Customer Wallets are created, AUDC only provides its Platform services to its Clients and not the Customers (except as expressly agreed).

3. Approved Services, Client types and services

1. Approved Services

a. You may only use the Platform for your Approved Services.

b. AUDC may approve or reject your application for particular Approved Services at its discretion.
c. AUDC may suspend, limit or terminate your approval to use any Approved Service at its discretion.

2. Client types

Client access to Approved Services is available on the following basis.

Client type	What services the Client may b able to access (with AUDC's approval)	Key limits
Distributor	• A Client Wallet • Payment Rails linked to that Client Wallet • AUDD Conversion • Deposits • Withdrawals • Transfers; and • any Module expressly approved for Distributors.	A Distributor must not: • create or manage Custome Wallets; • make Platform functionality available to Customers; or • represent that it provides AUDC services to Customer unless AUDC expressly approves that use.

Merchant	The services listed above on behalf of the Client as well as:
	• Customer Wallet Services
	  • Payment Rails linke to that Customer Wallet
	  • AUDD Conversion
	  • Deposits
	  • Withdrawals
	  • Transfers; and
	• any Module expressly approved for Merchants.
		A Merchant may make Platform functionality available to Customers only in the manner approved by AUDC.

Other Client type	Any services, Wallets or functionality expressly approved by AUDC.	AUDC may impose conditions, limits or restrictions on any approved use.

3. Customers are Merchant customers

a. You are responsible for your relationship with your Customers, including onboarding, instructions, authorisations, disclosures, complaints, disputes, communications, legal compliance and ensuring Customer activity is lawful and consistent with these Terms.

b. If AUDC agrees to perform a specific function for a Customer under an approved Module, AUDC is responsible only for that function. You remain responsible for all other Customer obligations.

4. Core Platform Services

a. Core Platform Services are the base services made available to approved Clients. Unless otherwise stated in your Commercial Letter of Offer, they may include access to a Client Wallet, Payment Rails to facilitate transactions with Supported Currencies or Digital Currencies linked to that Client Wallet, AUDD Conversion, internal Transfers of AUDD or other supported Digital Currencies, where enabled.

b. Core Platform Services are provided for the Client's own use only. A Client must not use Core Platform Services to provide services to Customers or other third parties unless AUDC expressly approves that use.

c. Core Platform Services do not include creating or managing Customer Wallets, creating or assigning Payment Rails for Customers, Customer Wallet Third Party Payments, , Asset Trading or any other Module unless AUDC expressly approves them.

d. AUDC may set minimum and maximum transaction values in relation to its Core Platform Services and vary them from time to time. Such minimum and maximum transaction values will be published on the Platform.

e. AUDC will not process any AUDD Conversions unless you have provided sufficient cleared funds in the relevant source currency to cover the full amount of the AUDD Conversion.

f. Subject to the terms of this Agreement, AUDC will process and settle each AUDD Conversion immediately upon acceptance by AUDC of the request to enter into an AUDD Conversion.

5. Customer Wallet Services

a. Customer Wallet Services are available to approved Merchants only.

b. Customer Wallet Services enable approved Merchants to create or manage Customer Wallets through the Platform.

c. Unless otherwise stated in the Merchant's Commercial Letter of Offer, Customer Wallet Services may include creating or managing a Customer Record, creating or managing a Customer Wallet, linking Payment Rails to the Customer

Wallet where approved, converting AUD received through a Named Virtual Account into AUDD, crediting AUDD to the Customer Wallet, requesting AUD Withdrawals from the Customer Wallet to an approved external Australian bank account in the name of the relevant Customer, and viewing or managing Customer Wallet activity.

d. Customer Wallet Services are provided by AUDC to the Merchant only.

e. Customer Wallet Services do not include AUD deposits from, or AUD withdrawals to, any person other than the verified Customer, Customer Wallet Third Party Payments, supported Digital Currencies other than AUDD, on-chain deposits or withdrawals, Blockchain Addresses, Travel Rule support, customer onboarding or due diligence performed by AUDC, Asset Trading or any other Module unless AUDC expressly approves them.

6. Payment types

a. The Platform can be used to make the following types of Payments, provided the Client is receiving the relevant Approved Services.

Payment type	Wallet involved	External sourc or destination	Available for
Own Walle Payment	Client Wallet	Client's verified external Australian bank account or Blockchain Address.	Any Client approved to receiv Core Platform Services.
Client Wallet Thir Party Payment	Client Wallet	An external Australian bank account or Blockchain Address owned by a person other than the Client.	Any Client approved to receiv Core Platform Services. Third Party Payments in this capacity are subje to the fair use terms outlined in clause 3.6(b)..

Customer Wallet Payment	Customer Wallet	Verified Customer's external Australian bank account. In addition, where the Waa Module is enabled, the Verified Customer's external Blockchain Address.	A Merchant approved to receiv the Customer Wallet Services.
Customer Wallet Thir Party Payment	Customer Wallet	An external Australian bank account owned by a person other than the verified Customer. In addition, where the Waa Module is enabled, an external Blockchain Address owned by a person other than the verified Customer..	A Merchant approved for the Third Party Payments Module

b. A Client Wallet can only be used to receive payments from, or make payments to, third parties on a fair use basis and only where:

   i. such payments are incidental to the Client's own business activities;

   ii. the Client Wallet is not used to provide direct customer-facing payment, wallet, deposit, withdrawal, remittance, money transfer, stored value, exchange, custody or similar service;

   iii. the use does not involve Customer Wallets; and

iv. the use complies with limits imposed by AUDC in its discretion from time to time and otherwise comply with the Agreement.

c. A Merchant must not make or receive Third Party Payments from or to Customer Wallets, unless the Third Party Payments Module forms part of its Approved Services.

7. Modules

a. AUDC offers the following Modules in addition to its Core Platform Services and Customer Wallet Services.

Module	Main purpose	Specific terms	Availability
hird Party Payments Modul	nables approved Merchants to make c eceive Third Party Payments to or from ustomer Wallets via the linked ayment Rails between unverified arties. /here WaaS is enabled, allows approve lerchants to make or receive Third arty Payments to or from Customer /allets via linked Blockchain Addresse etween unverified parties.	chedule 1.2	lerchants only
ompliance-as-a-Service CaaS) Module	nvolves AUDC performing specified ompliance functions for Clients in espect of Customers and Customer ctivity.	chedule 1.3	lerchants only
/allet-as-a-Service (WaaS) lodule	nables approved Digital Currency /allet functionality, including provisior f Blockchain Addresses assigned to th ustomer Wallets, and processing n-chain deposits or withdrawals irectly between Customer Wallets and xternal Blockchain Addresses.	chedule 1.4	lerchants only
sset Trading Service	nables approved Clients to trade upported Digital Currencies using vailable Client Wallet balances. /here WaaS is enabled, allows approve lerchants to trade supported Digital urrencies using available Customer /allet balances.	chedule 1.5	lerchants and istributors

b. A Client may only access a Module which forms part of its Approved Services.
c. Where your Approved Services include a Module, you agree to be bound by the terms applicable to that Module as set out in Schedule 1.

4. Onboarding, Authorised Users and Instructions

1. Eligibility to Apply

a. To be eligible to access or use the Platform, you must satisfy AUDC's onboarding, eligibility, due diligence, KYC, KYB, AML/CTF, sanctions, fraud, risk assessment and third-party provider requirements.
b. Unless AUDC approves otherwise in writing, you must be one of the following:
    i. a legally incorporated or registered entity in Australia;
    ii. a legally incorporated or registered entity in a country that is:
        A. a member of the Financial Action Task Force (FATF); or
        B. a member of a FATF-style regional body;
    iii. an individual who:
        A. is at least 18 years old; and
        B. is an Australian citizen or resident; or
    iv. an individual who:
        A. is at least 18 years old; and
        B. is a citizen or resident of a country that is:
            i. a member of FATF; or
            ii. a member of a FATF-style regional body.

2. Applying for access

a. You must complete AUDC's onboarding and approval process before accessing the Platform and our services.
b. To apply, you must complete the relevant Account Opening Form and provide all information and documents requested by AUDC. AUDC may request information about your identity, ownership and control structure, directors, officers, beneficial owners, controllers, Authorised Users, business model, products, services, source of funds, proposed Platform use, Client type, Customer Wallet Services, Modules, jurisdictions, Customers, transaction types, volumes, regulatory status, licences, registrations and authorisations.
c. Information and documents you provide must be accurate, complete, current and not misleading. You must promptly notify

AUDC if information previously provided becomes inaccurate, incomplete, outdated or misleading.

3. Approval and setup

a. AUDC may approve or reject any application at its discretion, subject to applicable law.
b. If AUDC approves your application, AUDC may determine your Client type, Approved Services, Wallets, Named Virtual Accounts, Blockchain Addresses, transaction types, assets, limits, functionality, conditions and restrictions.
c. Where relevant to your Approved Services, AUDC may assign a Named Virtual Account to your Client Wallet. Assignment of a Named Virtual Account does not, by itself, approve Customer Wallet Services, Customer Wallet Third Party Payments or any Module.

4. Authorised Users and access security

a. You must ensure that each Authorised User is properly authorised and complies with these Terms.
b. AUDC may rely on any Instruction, access or activity that appears to come from you, an Authorised User, your Platform credentials, API credentials or an approved technical integration.
c. You are responsible for appointing and removing Authorised Users, ensuring Authorised User details are accurate and current, setting appropriate permissions, keeping login credentials, API keys, devices and systems secure, notifying AUDC immediately if access credentials are lost, stolen, compromised or misused, and all Platform activity by your Authorised Users.
d. AUDC may refuse, suspend, restrict or remove any Authorised User where AUDC considers it necessary or appropriate.

5. Reliance on Instructions

a. AUDC is not obliged to act on any Instruction unless it has been validly submitted in accordance with this Agreement
b. AUDC may rely on any Instruction that AUDC reasonably believes has been submitted by you, an Authorised User or another person authorised to act on your behalf.
c. You are bound by each Instruction submitted or purportedly submitted through your Platform access credentials, API credentials, approved technical integration, an Authorised User, a person who appears to AUDC to be authorised to act for you, or in connection with Customer-related activity managed by you.

d. AUDC is not required to act on any Instruction. AUDC may refuse, delay, reject, cancel, block, freeze, hold, reverse, return, recall, suspend or restrict an Instruction in accordance with section 7.
e. AUDC may require an Instruction to include any information AUDC considers necessary or appropriate, including Client details, Wallet details, transaction amount, payment rail, payer or payee details, Customer details, bank account details, blockchain address details, source of funds, transaction purpose, Customer authorisation or supporting documents.
f. AUDC may determine whether an Instruction is complete, clear, valid, authorised and capable of being acted on.

6. Customer-related Instructions

a. If you are a Merchant, you are responsible for each Instruction relating to a Customer, Customer Wallet, Customer record, Customer transaction or Customer-related Platform activity.
b. You must not submit a Customer-related Instruction unless:
    i. the Customer has authorised it;
    ii. it is consistent with your agreement with the Customer;
    iii. it is lawful;
    iv. the Customer has received required disclosures;
    v. you are legally permitted to submit it;
    vi. it fits within your Approved Services; and
    vii. it complies with these Terms.
c. A Customer-related Instruction submitted by you or your Authorised User is treated as your Instruction. It does not create a direct client relationship between AUDC and the Customer, unless AUDC expressly agrees otherwise.

7. AUDC's authority to act

a. By submitting an Instruction, you authorise AUDC to take all steps AUDC considers necessary or appropriate to give effect to that Instruction, subject to these Terms.
b. This may include debiting or crediting Wallet Balances, converting AUD into AUDD or AUDD into AUD, submitting payment instructions, interacting with third-party providers, using Reserve Accounts or Settlement Accounts, processing transactions and updating Platform records.
c. You appoint AUDC as your limited agent only to the extent necessary for AUDC to give effect to an accepted Instruction, operate the Platform, process transactions and exercise rights under these Terms. AUDC is not your agent for any other purpose.

8. Cancellation, amendment, recall and reversal requests

a. An Instruction or transaction may not be capable of cancellation, amendment, recall or reversal once submitted, accepted, processed, executed, settled, broadcast to a blockchain network, sent through a payment rail or submitted to a third-party provider.
b. You may request that AUDC cancel, amend, recall or reverse an Instruction or transaction, but AUDC is not required to do so and does not guarantee that the request will be successful.
c. You are responsible for all losses, fees, charges, spreads, network fees, third-party provider fees, investigation costs and other consequences arising from a cancellation, amendment, recall or reversal request.

5. Representations and warranties

1. Client warranties

You represent and warrant to AUDC that, as at the date you accept these Terms, on each day during the Term and each time you access the Platform, submit an Instruction, use a Client or Customer Wallet, use a Payment Rail associated with a Wallet, use a Customer Wallet, use a Module or enter into a transaction:

a. if the Client is a corporation, it is registered and validly existing under the laws of the jurisdiction in which it was incorporated;
b. the Client has full legal capacity and power to enter into this Agreement and to carry out the transactions that this Agreement contemplates;
c. all corporate action has been taken that is necessary or desirable to authorise the Client's entry into this Agreement and its carrying out of the transactions that this Agreement contemplates;
d. the Client holds each Authorisation that is necessary or desirable to:
    i. execute this Agreement and to carry out the transactions that this Agreement contemplates;
    ii. ensure that this Agreement is legal, valid, binding and admissible in evidence,
e. all information and documents provided to AUDC by you, your Authorised Users, your Personnel, your agents, your Customers or on your behalf are true, accurate, complete, current and not misleading;

f. you will promptly notify AUDC if any information or document previously provided becomes inaccurate, incomplete, outdated or misleading;
g. any information or document provided to AUDC has not been illegally obtained, forged, falsified, altered in a misleading way or provided without proper authority;
h. you are legally able to enter into, perform and comply with the Agreement;
i. each person acting on your behalf has full authority to bind you;
j. you have obtained and will maintain all licences, registrations, authorisations, approvals, consents and permits required for your business, use of the Platform, Customer services and performance of the Agreement;
k. your entry into and performance of the Agreement does not and will not breach applicable law, any licence or approval, any agreement or court order, your constituent documents or any obligation owed to a third party;
l. you are not subject to an Insolvency Event and no Event of Default has occurred and is continuing;
m. you and your related persons are not subject to sanctions or other legal restrictions that would make use of the Platform unlawful or unacceptable to AUDC;
n. you will not use the Platform for illegal, fraudulent, deceptive, misleading, sanctioned, high-risk or prohibited activity;
o. all funds and Digital Currencies used through the Platform are lawfully owned or controlled and are not derived from illegal activity;
p. all Instructions are accurate, complete, authorised, lawful and consistent with your Approved Services;
q. you will comply with applicable AML/CTF, sanctions, fraud prevention, anti-bribery, anti-corruption, privacy, consumer protection, financial services, payments, tax and other laws in connection with your use of the Platform;
r. you will not do anything that causes, or may cause, AUDC or any third-party provider to breach applicable law, a regulatory obligation, a licence condition, banking or payment provider requirements or AUDC's risk controls;
s. you have made your own assessment of whether the Platform, any Wallet, Named Virtual Account, Customer Wallet, Module and transaction are suitable for your business, Customers, risk appetite, legal obligations and intended use;

t. you have not relied on any representation, warranty, statement, promise or assurance by AUDC that is not expressly set out in the Agreement; and

u. you will maintain appropriate systems, controls, policies, procedures and security measures to comply with these Terms and protect Platform access.

2. Merchant warranties

If you are a Merchant, you also represent and warrant that:

a. you are legally permitted to make Platform functionality available to your Customers;

b. each Customer has been or will be onboarded and verified by you, as required;

c. each Customer Wallet and Customer-related Instruction is authorised by the relevant Customer;

d. each Customer has received terms and disclosures, as required by law; and

e. all Customer activity is lawful and consistent with your Approved Services the these Terms; and

f. you will maintain records of Customer authorisations, instructions, disclosures and consents.

3. Anti-money laundering warranties

a. Where the Merchant is a Reporting Entity under the AML/CTF Act and is located in a jurisdiction other than Australia, You agree that AUDC may rely on the Client's applicable customer identification procedures in relation to its Customers for the purposes of section 37A of the AML/CTF Act. Reliance in this manner will be set out in your Commercial Letter of Offer. When engaging in a KYC Reliance agreement, the Merchant warrants that:

   i. it has ongoing measures in place to comply with its obligations the AML/CTF Act; and

   ii. it is responsible for the proper collection and verification of all KYC information in respect of its Customers in accordance with the requirements of the AML/CTF Act.

b. Where the Merchant provides a financial service (within the meaning of the Corporations Act) to its Customers, it will be the holder of a current Australian Financial Services Licence (or will be authorised under a current Australian Financial Services Licence, as

permitted by applicable law) and will hold any other licence and authorisation required in order to provide the Approved Services to its Customers.

4. Reliance and breach

a. AUDC relies on the warranties in this section when approving you, providing the Platform, processing Instructions and making risk decisions.
b. A breach of warranty may be treated as an Event of Default. AUDC may suspend, restrict or terminate access to the Platform, refuse to process transactions, request further information, make regulatory reports and exercise any other rights under these Terms.

6. Balances, settlement, fees and tax

1. Purpose of this section

This section explains how we manage your Wallet and provide services via the Platform.

2. Named Virtual Accounts are payment rails only

You acknowledge and agree that:

a. a Named Virtual Account is a simply a payment rail used to receive, identify, attribute or route AUD payments in connection with a Wallet; and
b. a Named Virtual Account is not a bank account or other store of value held by you, a Customer or an Authorised User;
c. Wallet balances are not stored in Named Virtual Accounts; and
d. a Named Virtual Account does not give you any proprietary, beneficial or security interest in any Reserve Account, Settlement Account or other account used by AUDC or a third-party provider.

3. Receipt of AUD and conversion into AUDD

a. AUD received through a Named Virtual Account may be received into, routed through, settled into or processed through a Reserve Account, Settlement Account or other account used by AUDC or a third-party provider.
b. Where AUDC accepts an AUD deposit in accordance with these Terms, AUDC may convert the relevant AUD amount into AUDD and credit the corresponding AUDD amount to the relevant Wallet

c. Where the Platform indicates that you have a Wallet balance, this represents the AUDD or supported Digital Currency amount recorded by AUDC as credited to the relevant Wallet. A Wallet balance does not mean that AUD is held in the Wallet, even where AUDC reports the AUD equivalent value of the Wallet balance.
d. Amounts credited to a Wallet are subject to fees, deductions, adjustments and set off rights as set out in these Terms.
e. AUDC reserves the right to reject a deposit to a Wallet in its sole discretion, including as a result of transaction limits, AML/CTF issues, sanctions, fraud, scam, risk and compliance checks, third-party provider requirements, the AUDD Stablecoin Terms and any applicable PDS.

4. Holding of AUD and AUDD

You acknowledge that AUDC may hold AUD and AUDD in connection with the Platform Services in one or more Reserve Accounts and Settlement Accounts and in any other account with AUDC's third party providers.

5. Aggregation, interest and benefits

a. AUDC may aggregate AUD, AUDD and supported Digital Currencies received for or on behalf of the Client with other amounts received in connection with the Platform. Aggregation may occur in a Reserve Account, Settlement Account, omnibus account, custody account, operational account, blockchain wallet, smart contract, ledger, internal record or other arrangement used by AUDC or a third-party provider.
b. To the maximum extent permitted by law, AUDC is entitled to retain any interest, earnings, benefits, rewards, rebates or other amounts derived from Reserve Accounts, Settlement Accounts and other accounts or other arrangements used by AUDC, unless expressly agreed otherwise in writing.

6. No trust, fiduciary relationship, loan or deposit account

a. Unless expressly required by law or agreed by AUDC in writing, AUDC does not hold Wallet balances on trust for you or your Customers. The Agreement does not create a fiduciary relationship between AUDC and you or your Customers.
b. A Wallet, Named Virtual Account, Reserve Account or Settlement Account is not a bank account, deposit account

or loan account held for you or your Customers. Where AUDC applies or uses amounts in accordance with these Terms, those amounts cease to be payable to you to the extent applied or used.

7. Available Balance and pending amounts

a. AUDC may determine whether a Wallet balance or any part of it is available for use, transfer, withdrawal, conversion, trading or other Platform activity.
b. A balance may be unavailable if it is pending, held, frozen, subject to reversal risk, chargeback risk, settlement risk, legal or regulatory restriction, third-party provider restriction, needed for fees or obligations, or otherwise restricted under these Terms.
c. AUDC is not required to process any Instruction, transaction, withdrawal, transfer, trade, AUDD conversion or other Platform activity unless there is sufficient Available Balance to cover the transaction amount and all applicable fees, charges, spreads, costs, settlement obligations and reserves.

8. Fees and charges

a. You must pay all fees, charges, costs, spreads and other amounts payable in connection with your use of the Platform.
b. Fees may be set out in the applicable PDS, your Commercial Letter of Offer, the Platform, any Additional Terms, any Module terms or any notice given by AUDC.
c. AUDC may vary fees and charges by giving notice in accordance with these Terms, unless a different notice period is set out in the applicable PDS, Commercial Letter of Offer or Applicable Terms.
d. We will provide 7 days' prior notice of any variation to our fees (unless otherwise agreed or required by law). If you do not consent to the charges, you can cease to use the Platform. Any pending transactions will be completed in accordance with the existing fees.
e. You will be responsible for any costs in connection with third party costs associated with your Platform activity, as indicated in the Platform.
f. AUDC will not be liable for losses that result from fees being levied. AUDC will use its best endeavours to ensure that all fees associated with a transaction are disclosed to you on the Platform.

g. AUDC may receive referral fees and/or commissions from third parties in connection with its financial products and services.
h. AUDC is not responsible for any fees or charges imposed by third party banks, intermediaries or other counterparties, which are incurred by you in connection with the use of AUDC's Services.
i. You are responsible for any foreign currency conversion fees where you make a deposit to a Wallet in a fiat currency other than AUD or attempt to send AUD to a bank which cannot receive it.

9. Set-off against Wallet balance

a. In addition to other remedies available to AUDC, if you fail to pay any amount when due under this Agreement, AUDC may, to the extent permitted by law, set-off such amount against any amount payable by AUDC to you, including any Wallet balance and any AUDD, Digital Currencies or other amounts held by AUDC for you or your Customers.
b. You must not set-off against any amounts you owe to AUDC, any amounts AUDC owes to you.
c. If a settlement shortfall occurs, you must immediately pay or transfer to AUDC the amount required to rectify the shortfall. AUDC may suspend your access to the Platform services until the shortfall has been rectified to AUDC's satisfaction.

10. Initial Minimum Balance

a. AUDC may require you to maintain an Initial Minimum Balance or other reserve amount as a condition of accessing the Platform, Customer Wallet Services, any Module or any certain types of transactions.
b. The Initial Minimum Balance may be used by AUDC for any purpose.

11. Return of amounts

a. On termination of these Terms or closure of a Wallet, AUDC must return or transfer the Available Balance to the Client, after the deduction of any amounts owing to AUDC under these Terms.
b. AUDC is not required to return or transfer any portion of the Available Balance while a hold, freeze, dispute, investigation, reversal risk, chargeback risk, settlement risk, sanctions concern, legal restriction, court order, regulatory request,

third-party provider restriction or Event of Default is continuing in respect of that portion.

12. Taxes and GST

a. You are responsible for all taxes, duties, levies, imposts, deductions, withholdings and similar amounts arising in connection with your use of the Platform, except for taxes imposed on AUDC's net income.
b. If GST applies to any supply made under these Terms, the recipient of the taxable supply must pay to the supplier an amount equal to the GST payable in addition to any GST-exclusive consideration, subject to receipt of a valid tax invoice where required by law.

7. Risk controls and compliance

1. AUDC's risk controls

a. AUDC may suspend your access to the Platform or any Platform services where AUDC considers this necessary or appropriate, for legal or risk reasons.
b. AUDC may request information, documents or confirmations before processing or continuing any activity and you must provide this information to AUDC.
c. AUDC is not required to tell you the reason for suspending your access to the Platform or any Platform services if doing so may breach law, constitute tipping off, prejudice an investigation, compromise security or risk controls or conflict with third-party provider requirements.

2. Client compliance obligations

a. You must comply with all applicable laws in connection with your use of the Platform.
b. Without limitation, you must:
    i. comply with AML/CTF, sanctions, fraud prevention, anti-bribery, anti-corruption, privacy, consumer protection, financial services, payments, tax and other laws;
    ii. ensure your use of the Platform is lawful and within your Approved Services;
    iii. hold all required licences and approvals relevant to your use of the Platform;
    iv. promptly provide to AUDC any information it requests in relation to your use of the Platform;

v. promptly notify AUDC of any suspicious, fraudulent, illegal, high-risk, sanctioned or unauthorised activity in connection with the use of the Platform by you or your Customers.

3. Merchant compliance obligations

a. Except to the extent AUDC has expressly assumed responsibility for a specific function under the CaaS Module, a Merchant remains responsible for compliance obligations relating to their Customers.

b. If the Client is a Merchant, it must:

i. ensure that it complies with the Corporations Act and anti-money laundering laws in respect of any services it provides to its Customers;

ii. provide AUDC with a copy of or access to its AML/CTF Program for review;

iii. notify AUDC if it identifies a Suspicious Matter or any matter that may affect the operation of AUDC's designated services;

iv. where applicable, notify AUDC of, and provide to AUDC, any necessary information or material for AUDC to comply with its obligations as a Reporting Entity under the AML/CTF Act;

v. as soon as practicable following a request from AUDC, provide AUDC with at least the minimum required KYC information prescribed under the AML/CTF Rules in respect of that Customer;

vi. following a request from AUDC, provide AUDC with a record of the applicable customer identification procedures carried out by the Client to verify the identity of:

A. a Customer;

B. any beneficial owners of any of the Customer; or

C. any person acting on behalf of any of the Customer,

D. including all relevant documents, data and information obtained by the Client in the course of carrying out those procedures; and

E. notify AUDC immediately if the Client ceases to be a Reporting Entity under the AML/CTF Act.

vii. ensure each Customer's activity complies with these terms (as if such activity were activity of a Client) and that the Customer Wallets are used only in a manner consistent with these Terms and not for any illegal or prohibited activity;

viii. provides Customer information and supporting documents to AUDC on request.

4. Transaction holds

a. AUDC may place a hold on any incoming or outgoing transaction or Wallet balance where AUDC considers it necessary or appropriate.
b. While a hold is in place:
    i. an incoming transaction may appear on the Platform but the corresponding balance may not be credited or made available;
    ii. an outgoing transaction may be debited or marked as pending but may not be processed to the intended destination.
c. AUDC may request further information or documents, and AUDC may continue the hold for as long as AUDC considers necessary or appropriate, subject to applicable law.

5. Corrections, recalls, reversals and chargebacks

a. AUDC may, without notice, reverse or adjust a transaction or remove funds from your Wallet where:
    i. it reasonably suspects that the transaction is or involves:
        A. fraud;
        B. Mistake; or
        C. an unauthorised, invalid or unlawful transaction;
    ii. it reasonably believes that there is a risk associated with the transaction or your Wallet; or
    iii. it is required to do so by law or a third party provider.
b. If a Transaction is reversed, AUDC may at its absolute discretion convert funds which are subject to the reversal into AUD, AUDD, a foreign currency or a Digital Currency, as required. Any costs or charges incurred in administering any currency conversion or reversal will be payable by the Client.
c. You agree to indemnify AUDC in relation to any payment reversal or removal of funds.

6. Information requests and audit rights

a. AUDC may require records and other information from you to demonstrate compliance with these Terms. You must provide such information on request.
b. AUDC shall have the right to inspect, audit and review the Client's books and records related to its use of the Platform. The Client shall permit AUDC to inspect any and all records and accounts in connection with the Platform and allow any authorised representative, auditor or agent of AUDC to inspect such records and shall furnish such representative, auditor or agent with full and

complete information and explanations in connection with such records and accounts.

c. Regulatory authorities shall also have the right to audit, review and inspect the Client's premises, books and records in connection with its use of the Platform. The Client agrees to fully cooperate with such audit/inspection and provide reasonable assistance and access to information so requested.

7. Regulatory reports and disclosures

a. AUDC may make any suspicious matter report, threshold transaction report, international funds transfer instruction report, sanctions report, fraud report, scam report or other regulatory report that AUDC considers necessary or appropriate.

b. AUDC may disclose information to regulators, law enforcement agencies, government bodies, courts, banks, payment processors, blockchain analytics providers, custodians, liquidity providers and other third-party providers where permitted by these Terms or applicable law.

c. AUDC is not required to notify you of any report or disclosure where notification is prohibited by law, may constitute tipping off, may prejudice an investigation, may compromise controls, or may conflict with third-party provider requirements.

8. Prohibited use

You must not use, and must ensure that your Authorised Users and Customers do not use, the Platform for any restricted or illegal activities, including but not limited to terrorist financing, money laundering, distributing or funding drugs or drug paraphernalia, illegal gambling or malicious hacking or for any activities which are contrary to international trade sanctions, high-risk, misleading, deceptive or prohibited, or in a way that causes AUDC, you, a Customer or a third-party provider to breach applicable law.

8. Circumstances beyond AUDC's control

1. Giving of notice

a. If AUDC is affected by a Force Majeure Event it must as soon as practicable give the Client written notice of that fact including:

   i. reasonable particulars of the Force Majeure Event;

   ii. details of the obligations affected by it and the extent to which they are affected;

   iii. an estimate of its likely duration; and

   iv. the steps taken to rectify it.

2. Liability for force majeure

a. If a Force Majeure Event occurs, the obligations under this Agreement of AUDC are suspended, to the extent to which they are affected by the Force Majeure Event, for the duration of the Force Majeure Event.
b. In the absence of any fraud, wilful default or negligence on the part of AUDC, AUDC will not be liable for any damages, claims, losses, liabilities or costs resulting from an event or factor beyond its control or a Force Majeure Event.

3. Effort to overcome

a. If AUDC gives notice of a Force Majeure Event under clause 23.1, it must:
    i. use its reasonable endeavours to remove, overcome or minimise the effects of that Force Majeure Event as quickly as reasonably possible; and
    ii. keep the other party regularly informed as to the steps or actions being taken to achieve this.
b. Nothing in this clause 8.3 requires a party to settle any industrial dispute against its will.

4. Alternative arrangements

a. If AUDC fails to perform obligations because of a claimed Force Majeure Event, the Client may (but is not obliged to) make alternative arrangements for the performance of the obligation or obligations, whether by another person or otherwise, for so long as the Force Majeure Event continues.
b. The Client:
    i. must notify AUDC of the alternative arrangements; and
    ii. is not liable in any way to AUDC in respect of the alternative arrangements.

5. Right of termination

If a Force Majeure Event continues for more than 90 consecutive days, any party to whom notice has been given under clause 8.1 may terminate this Agreement by giving at least 30 days' notice to the other party.

9. Suspension and termination

1. Suspension

a. AUDC may cancel or suspend your access to the Platform or any part of the services it provides to you if you fail to provide AUDC with any requested information or funds promptly, if there is

suspected or confirmed Illegal Activity or if AUDC has a legitimate business reason to do so.

b. AUDC is not liable for any loss, delay, price movement, inability to access funds, inability to transact, business interruption, Customer impact or other consequence arising from a suspension, except to the extent liability cannot be excluded by law.

2. Default notice

If an Event of Default, other than an Insolvency Event, occurs in relation to a party (**Relevant Party**), the other party may give a notice (Default Notice) to the Relevant Party specifying the Event of Default and, if the breach is capable of being remedied, requiring the Relevant Party to remedy the default within 10 Business Days after the Default Notice is given to the Relevant Party.

3. Termination notice

If a party (**Defaulting Party**):

a. receives a Default Notice and, if the breach is capable of being remedied, does not comply with the notice within the relevant period referred to in clause 9.1;

b. receives a Default Notice where the breach is not capable of being remedied;

c. receives a Default Notice on 3 occasions in any period of 12 months; or

d. is the subject of an Insolvency Event,

then subject to any stay or restriction which applies because of section 415D, 434J, 440B or 451E of the Corporations Act, the other party, without limiting its other rights and remedies, may terminate this Agreement by giving to the Defaulting Party notice with immediate effect.

4. Termination by AUDC

In the event that AUDC is made aware of, or has reason to believe, any of the following:

a. that you have provided false or misleading information to AUDC; or

b. that you have participated or are participating or have assisted or are assisting in money laundering or terrorist financing; or

c. that you are being officially investigated by law enforcement and/or regulatory agencies; or

d. that have used the Platform or any of AUDC's services for engaging in, any restricted or Illegal Activities, including but not limited to terrorist financing, money laundering, distributing or funding drugs or drug paraphernalia, illegal gambling or malicious hacking;

then AUDC, at its sole discretion, may terminate this Agreement immediately by Notice to you, and AUDC shall be relieved of any obligations set out in this Agreement or arising out of the transactions contemplated by this Agreement, including any obligations arising out of any transaction already entered into with AUDC.

5. Termination without cause

a. AUDC may give Client at any time 90 days written notice of termination, whereupon termination will occur at midnight on the last day on which the notice period expires, or such other date as the parties agree in writing.

b. Following the completion of the Minimum Term, Client may give AUDC at any time 90 days written notice of termination, whereupon termination will occur at midnight on the last day on which the notice period expires, or such other date as the parties agree in writing.

6. Consequences of termination

a. Suspension or termination does not affect any rights, obligations, liabilities, fees, indemnities, settlement obligations or transactions that arose before the suspension or termination.

b. If you are a Merchant, you remain responsible for communicating with Customers and managing Customer impacts arising from suspension or termination, except to the extent AUDC has expressly assumed a specific function under an approved Module.

10. Liability and Indemnity

1. Acknowledgement

a. You acknowledge and agree that you are not relying on any representations, statements or warranty made by AUDC or any of its officers, employees or agents, other than those contained in these Terms. All statutory conditions or warranties that would otherwise be implied in these Terms under applicable law, are excluded to the fullest extent permitted by law.

b. You acknowledge that AUDC will rely on the information provided by it and that AUDC is not required to verify (nor will it have any liability to the Client in respect of) matters referred to in any Instruction it receives from the Client.

c. You acknowledge that use of the Platform involves operational, financial, legal, regulatory, technology, payment, blockchain, settlement, liquidity, fraud, scam and third-party provider risks.
d. You are responsible for assessing whether the Platform, any Wallet, Named Virtual Account, Module and transaction is suitable for your business, Customers, risk appetite, regulatory obligations and intended use.
e. AUDC does not guarantee that the Platform will be uninterrupted, error-free, secure or continuously available, that any transaction will be completed, settled, reversed, recalled or recovered, that any third-party provider will perform its obligations, that any blockchain network will process a transaction within a particular timeframe, that any supported Digital Currency will maintain its value or liquidity, that any Customer, payer, payee, Authorised User or third party will act lawfully or honestly, or that use of the Platform will satisfy your legal, regulatory, licensing, disclosure, compliance or tax obligations.
f. You acknowledge that on-chain transactions may be irreversible once broadcast to a blockchain network and may not be capable of cancellation, recovery or reversal.
g. You acknowledge that AUDC may rely on third-party providers and external systems to provide the Platform and related services.
h. AUDC is not liable for loss arising from any act, omission, delay, failure, outage, restriction, refusal, reversal, chargeback, insolvency, service withdrawal or operational issue involving a third-party provider or external system, except to the extent caused by AUDC's fraud, wilful misconduct or negligence.
i. AUDC will use reasonable endeavours to provide the Platform, but does not guarantee continuous availability.

2. Client responsibility

a. You are responsible for your use of the Platform, all activity by your Authorised Users, all Instructions submitted by you or your Authorised Users, the accuracy and completeness of information and transaction details, maintaining sufficient Available Balances, complying with law, securing access credentials and all Customer activity except to the extent AUDC has expressly assumed a specific function under an approved Module.
b. AUDC is not liable for loss arising from Client error, Authorised User error or Customer error. This includes incorrect payment details, incorrect bank account details, incorrect PayID details, incorrect blockchain wallet addresses, unsupported Digital Currency transfers, unsupported blockchain networks, duplicate or mistaken

Instructions, unauthorised Instructions, inaccurate Customer information, failure to verify details, failure to maintain sufficient balances, failure to maintain access security, failure to update Authorised Users, failure to provide information or use of the Platform outside your Approved Services.

3. Limitation of liability

a. Subject to this clause 10.30, AUDC is not liable to the Client or any other person for:
    i. any loss or damage of any kind that is directly or indirectly caused by or results from any wrongful, wilful or negligent act or omission of the Client or any of its Personnel or a third party; or
    ii. any direct, indirect or consequential loss (including any loss of profits) incurred as a result of a delay in funds reaching the destination account, following receipt of instructions from you to make a payment to you or as you direct;
    iii. any indirect, incidental, special or consequential loss or damage, loss of profits or anticipated profits, economic loss, loss of business opportunity, loss of data or loss or damage resulting from wasted management time irrespective of whether:
        A. the loss or damage is caused by or relates to breach of contract, statute, tort (including negligence) or otherwise; or
        B. the client or any other person was previously notified of the possibility of the loss or damage.

b. AUDC:
    i. does not give any warranties, guarantees or other commitments to the Client in respect of its obligations or the functionality, performance, latency or accuracy of the Services, including, without limitation, that AUDC does not give any commitment that the performance of the Services will be uninterrupted or error-free, and the Client acknowledges that the Services may be subject to downtime due to planned or emergency maintenance, updates, data holder maintenance or downtime on data holder API's or modifications;
    ii. is not responsible for any delays, delivery failures, or any loss damages, costs or expenses resulting from the failure of the Services and the Client acknowledges that the Services may be subject to limitations, delays and other problems inherent

in the use of such communications facilities which are outside of the control of AUDC.

4. Liability cap

a. In any event, to the maximum extent permitted by law, AUDC's total aggregate liability to the Client or to any other person for any loss, damage or liability arising out of or in connection with this Agreement whether arising under any statute, in tort (for negligence or otherwise), or any other basis in law or equity is limited to an amount not exceeding the lesser of:
    i. $100,000; and
    ii. the total of all amounts paid by the Client to AUDC during the 12-month period immediately preceding the date on which the related cause of action giving rise to the claim arose.

5. Exclusion of implied warranties

a. Any representation, warranty, condition, guarantee or undertaking that would be implied in this Agreement by legislation, common law, equity, trade, custom or usage is excluded to the fullest extent permitted by Law.

6. Indemnity

a. The Client indemnifies AUDC against any loss, liability, cost, claim, action, demand or expense (including, but not limited to, all reasonable legal and other costs, charges and expenses paid or incurred in connection with the foregoing) that AUDC may incur or that may be made against AUDC:
    i. arising from AUDC acting in accordance with these Terms;
    ii. in connection with the provision of services to the Client or its Customers under these Terms,

except to the extent that the loss, liability, cost, claim, action, demand or expense results from the fraud, wilful default or negligence of AUDC.

7. Notification of Claims

a. The Client must immediately notify AUDC of any issue, claim, demand, threat, notice of proceedings or cause of action (whether contingent, accrued or otherwise) against AUDC relating to any of AUDC's Intellectual Property Rights (Proceedings).

8. Restrictions on the Client's rights

a. The Client has no right to:

i. enter into any settlement discussions of any nature in relation to the Proceedings;
ii. settle or compromise the Proceedings in any way; or
iii. take any action in relation to the Proceedings,

without AUDC's prior written consent.

9. Proceedings

a. AUDC may, in its absolute discretion, take over the conduct or handling of any Proceedings to the exclusion of the Client. If AUDC does so:
    i. AUDC must indemnify the Client against any liability for costs relating to the Proceedings from the date AUDC elects to take over the Proceedings;
    ii. AUDC is entitled to benefits, if any, of the Proceedings and is liable for any award of damages or other liability resulting from the Proceedings; and
    iii. the Client appoints AUDC as its attorney to do in the Client's name all acts, matters and things that AUDC thinks fit in respect of the conduct of the Proceedings and the Client must furnish AUDC with all assistance and information in that regard as the AUDC may reasonably request.
b. AUDC is not responsible for any delays, charges or loss incurred due to errors in the payment or beneficiary information that you provide to us. You agree to indemnify AUDC and be liable for any losses or charges incurred by AUDC arising from such errors that you make.
c. Nothing in this Agreement is intended to limit or exclude any liability AUDC may owe you under any statutory rights you may have. However, to the maximum extent permitted by law, our maximum aggregate liability for all claims under or relating to this Agreement whether in contract, tort (including without limitation negligence), in equity, under statute, under an indemnity or otherwise, based on a fundamental breach or breach of a fundamental term or on any other basis, is limited to any fees paid by you to AUDC under this Agreement.

11. Privacy, confidentiality and data use

1. AUDC's privacy policy

By using the Platform, you acknowledge that you have read and understood AUDC's Privacy Policy.

2. Use of personal information

a. You acknowledge and agree that AUDC cannot assure that such information, material and/or data will continue to be confidential.

b. You accept the risk of a third party receiving confidential information concerning you and specifically release and indemnify AUDC from any claim arising out of a third party intercepting, accessing, monitoring or receiving any communication:

    i. you intended to be provided to AUDC; or

    ii. AUDC intended to be provided to you.

c. You acknowledge and agree that AUDC may disclose your name and other Personal Information and financial information about you, and any relevant details of an Authorised User, to AUDC's employees, Representatives, officers, agents, and affiliates, as well as to a governmental entity or self-regulatory authority, an internet service provider or any other third party agent or service provider for any purpose related to offering, providing, administering or maintaining the AUDC services, or to comply with applicable Laws.

d. You agree and consent to AUDC (or its agents) making a verification request to a credit reporting body, document issuer or official record holder to assist in verifying your identity for the purposes of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (and related rules and regulations). You also agree and consent to the disclosure of your Personal Information for this purpose including your name, residential address and your date of birth.

e. You agree and consent to AUDC providing your full name, address and any other details as a reasonably requested by a government department, agency or similar, beneficiary's bank or financial institution or as required to comply with applicable Laws.

f. If you provide AUDC with personal information relating to another person, including but not limited to any Customers, Authorised Users, beneficiaries, directors, and beneficial owners of corporate entities, you must get consent from that

person(s) for you to share such information in accordance with these Terms and our privacy policy.

3. Confidential Information

a. Each party (**Receiving Party**) receiving, possessing, or otherwise acquiring Confidential Information of any other party (**Disclosing Party**) acknowledges that the Disclosing Party's Confidential Information is the property of, confidential to or a trade secret of the Disclosing Party. Subject to clause 11.3(b), the Receiving Party must:
    i. keep the Disclosing Party's Confidential Information confidential and not directly or indirectly disclose, divulge or communicate that Confidential Information to, or otherwise place that Confidential Information at the disposal of, any other person without the prior written approval of the Disclosing Party;
    ii. take all reasonable steps to secure and keep secure all the Disclosing Party's Confidential Information coming into its possession or control;
    iii. only use the Confidential Information of the Receiving Party to the extent necessary to perform its obligations under this Agreement; and
    iv. not memorise, modify, reverse engineer or make copies, notes or records of the Disclosing Party's Confidential Information for any purpose other than in connection with, and to the extent required for, the performance by the Receiving Party of its obligations under this Agreement.
b. The obligations of confidentiality under clause 11.3(a) do not apply to any information that:
    i. is or becomes generally available to the public (other than by reason of a breach of these Terms); or
    ii. is required to be disclosed by any applicable law.
c. On request, and subject to law and reasonable record keeping requirements, a party must return or destroy Confidential Information of the other party in its possession

or control. AUDC may retain copies required for legal, regulatory, audit, risk, insurance, dispute resolution, operational, backup or record keeping purposes.

4. Public announcements

You must not make any public announcement about the Agreement, AUDC, the Platform or the services without AUDC's prior written consent, unless required by law.

12. Disputes and general terms

1. Dispute resolution

a. If any dispute, controversy or claim arises between AUDC and the Client arising out of, relating to or in connection with this Agreement, including any question regarding its existence, validity or termination (**Dispute**), either party may deliver to the other party a written notice (**Dispute Notice**) which sets out:
   i. the nature of the Dispute; and
   ii. the relief or remedy that the party seeks.

b. During the period of 14 Business Days after delivery of the Dispute Notice, or any longer period agreed in writing by AUDC and the Client (**Initial Period**), each of those parties must use its reasonable endeavours and act in good faith to resolve the Dispute by discussion and negotiation.

c. If the Dispute is not resolved within the Initial Period, then the Dispute must be resolved by expert determination administered by the Resolution Institute (**Institute**) and conducted in accordance with the Resolution Institute Expert Determination Rules which are operating at the time the Dispute is referred to the Institute (**Rules**).

d. The terms of the Rules are incorporated into this Agreement.

e. No party may commence any judicial proceedings in relation to the Dispute unless those proceedings are commenced for the purpose of enforcing this clause 12.1 or to seek interlocutory relief.

2. Notices

a. Any notice required or permitted to be given under this Agreement or for the purposes of this Agreement (**Notice**) shall be in writing and shall:
   i. If to you, be given by email, through the Platform, by posting a Notice to the Website, by hand, by pre-paid post, or by any other method specified by AUDC from time to time; and
   ii. If to AUDC, be sent by:

A. Prepaid registered mail or delivered by hand to the address of AUDC below:
AUDC PTY LTD
Level 3, 461 Bourke Street
Melbourne VIC 3000 Australia

Or

B. Email: legal@audd.digital

b. A notice is taken to be received:
   i. if delivered by hand, on delivery;
   ii. if sent by pre-paid post within Australia, on the third Business Day after posting;
   iii. if sent by email, when sent unless the sender receives an automated delivery failure notice; and
   iv. if sent through the Platform, when made available through the Platform.
c. It is your responsibility to notify AUDC of any changes to your contact details.

3. Amendments

a. We may from time to time review and update this Agreement.
b. Your use of the Services will be governed by the most recent Agreement posted on the Platform.
c. Where we make a material change to the Agreement (i.e. a change in the price of the Services, or a change which materially affects your use of the Services) we will provide you with 7 days prior written notice via email that an updated Agreement is available on the Platform (or as otherwise specified in a PDS if applicable). We may provide you with a shorter period of notice if applicable law requires the amendment to take effect more quickly.
d. If you do not accept the updated Agreement, you should cease using the Services. By continuing to use the Services after the end of the notice period, you agree to be bound by the updated Agreement.
e. Any other amendments must be agreed to in writing between you and AUDC.

4. Assignment

a. You must not assign, novate, transfer or otherwise deal with your rights or obligations under the Agreement without AUDC's prior written consent.

b. AUDC may assign, novate or transfer its rights or obligations under these Terms to a related body corporate, successor, purchaser of its business, or another person where AUDC considers the transfer appropriate.
c. AUDC may subcontract, delegate or outsource any obligation or function under these Terms to third-party providers. AUDC remains responsible for its obligations under these Terms, except to the extent liability is excluded or limited under these Terms.

5. Intellectual Property and Platform materials

a. AUDC and its licensors retain all rights, title and interest in the Platform, AUDC materials, Developed Material, documentation, software, APIs, designs, technology, know-how, data models, processes and Intellectual Property Rights in connection with the Platform.
b. You receive only a limited, revocable, non-exclusive, non-transferable right to access and use the Platform and AUDC materials for your Approved Services during the Term.
c. You must not copy, modify, reverse engineer, decompile, disassemble, commercialise, sublicense, misuse or interfere with the Platform or AUDC materials except as permitted by AUDC in writing.

6. General terms

a. In these Terms, time is of the essence unless otherwise stated.
b. These Terms contains the entire understanding between the parties concerning the subject matter of these Terms and supersedes, terminates and replaces all prior agreements and communications between the parties concerning that subject matter.
c. Each party acknowledges that, except as expressly stated in these Terms, it has not relied on any representation, warranty, undertaking or statement made by or on behalf of another party in relation to these Terms or its subject matter.
d. No provision of these Terms is to be construed to the disadvantage of a party solely because that party was responsible for preparing or proposing these Terms or the provision.
e. A party, at its own expense and within a reasonable time of being requested by another party to do so, must do all things and execute all documents that are reasonably necessary to give full effect to these Terms.
f. A failure to exercise, a delay in exercising or partially exercising any power, right or remedy conferred on a party by or in respect of

these Terms does not operate as a waiver by that party of the power, right or remedy. A single or partial exercise of any power, right or remedy does not preclude a further exercise of it or the exercise of any other power, right or remedy. A waiver of a breach does not operate as a waiver of any other breach.

g. Except as set out in these Terms, the powers, rights and remedies under these Terms are cumulative with and not exclusive of any powers, rights and remedies provided by Law independently of these Terms.

h. Any provision of these Terms which is invalid in any jurisdiction must, in relation to that jurisdiction, be:

    i. read down to the minimum extent necessary to achieve its validity, if applicable; and

    ii. severed from these Terms in any other case,

without invalidating or affecting the remaining provisions of these Terms or the validity of that provision in any other jurisdiction.

i. Unless these Terms provides otherwise, where anything depends on the consent or approval of a party, then that consent or approval may be given conditionally, unconditionally or withheld, at the absolute discretion of that party.

j. Unless otherwise provided in these Terms, the representations, undertakings, warranties and indemnities of the parties in, or the rights and remedies of the parties under, these Terms will not merge on the completion of any transaction contemplated by these Terms but will survive and remain enforceable to the fullest extent.

k. Unless these Terms expressly provides otherwise:

    i. each indemnity in these Terms is a continuing obligation and survives the completion, expiry or termination of these Terms;

    ii. each indemnity given by a party in these Terms is an additional, separate and independent obligation of the party and no one indemnity limits the operation of any other indemnity; and

    iii. a party may enforce and recover a payment under an indemnity in these Terms before it incurs any expense or makes the payment in respect of which the indemnity is given.

l. The Client covenants that it will not, solicit, interfere with, or entice away from AUDC any Personnel.

m. Nothing in these Terms may be construed as creating a relationship of partnership, of principal and agent or of trustee and beneficiary.

n. If these Terms consists of a number of signed counterparts, each is an original and all of the counterparts together constitute the same document. A party may sign a counterpart by executing a signature page and electronically transmitting a copy of the signed page to each other party or their authorised representative.

7. Governing law and jurisdiction

a. These Terms is governed by and must be construed in accordance with the Laws of Victoria.
b. The parties submit to the exclusive jurisdiction of the courts of that State and the Commonwealth of Australia in respect of all matters arising out of or relating to these Terms, its performance or subject matter.
c. Each party waives any rights to:
    i. object to the venue of any proceedings; or
    ii. claim that the proceedings have been brought in an inconvenient forum or that the courts of another place are a more convenient forum,

if the proceedings have been brought in a court referred to in clause 12.7(b).

8. Survival

Any provision of these Terms that by its nature is intended to survive suspension, expiry or termination survives any of those events.

13. Definitions and interpretation

1. Definitions

Applicable Terms means any additional terms, policies, requirements, third-party provider terms, Module terms, operating rules, technical requirements or other terms notified or made available by AUDC in connection with the Platform or any Approved Service.

Adjustment means an amount paid or payable by you, or on your behalf, in relation to a Payment, including a reversal, a refund and an error correction.

ADI means an Authorised Deposit Taking Institution regulated by the Australian Prudential Regulation Authority.

Agreement means these Terms together with any Commercial Letter of Offer, applicable PDS, Additional Terms, Module terms and any other document expressly incorporated into these Terms.

AML/CTF Act means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) and the *Anti-Money Laundering and Counter-Terrorism Financing Rules 2025* and any regulations, instruments made under them, as amended from time to time.

Applicable Law: means the *Corporations Act 2001* (Cth), and any other statute, statutory instrument or general law that is applicable to a party in connection with these Terms;

Approved Service means the services in connection with the Platform which the Client is approved to received by AUDC from time to time.

Australian Bank Account means an arrangement made with an Australia ADI whereby deposits and withdrawals of money are made.

AUDC means AUDC Pty Ltd ACN 637 164 722 (itself or through its related bodies corporate).

AUDC Material means any material that is owned by or licensed to AUDC and is:

a. necessary to use or obtain the benefit of the Services; or
b. otherwise provided to the Client under this Agreement.

AUDD means the stablecoin referred to as "AUDD" issued by AUDC.

AUDD Stablecoin Terms means the terms applicable to AUDD, as set out at https://www.audd.digital/audd-terms-of-service/

AUDD Conversion means an arrangement between AUDC and the Client to convert one Supported Currency for another Supported Currency.

AUSTRAC means the Australian Transaction Reports and Analysis Centre;

Authorised User means an Entity authorised to access the Services and/or enter into Transactions on your behalf.

Authorisation means:

a. an authorisation, consent, right, certificate, licence, permit, declaration, exemption, notarisation or waiver, however described (including any renewal or partial renewal); and
b. any authorisation or consent regarded as given by a Government Agency where, in relation to something that can be prohibited or restricted by law if the Government

Agency takes action within a specified period, that period expires without that action being taken;

Available Balance means the amount of AUD (received as cleared funds), AUDD or supported Digital Currencies recorded by AUDC as available in a Wallet for use, transfer, withdrawal, conversion, trading or other Platform activity, after taking into account any holds, pending transactions, fees, charges, adjustments, reversals, recalls, chargebacks, settlement obligations, limits, restrictions, reserves, deductions, set-off rights and any other amount that AUDC considers relevant.

Blockchain Address means an address linked to a Wallet that enables supported Digital Currencies to be received from, or withdrawn to, an external blockchain wallet.

Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in Victoria, Australia.

Change of Control means, in relation to a body corporate, the occurrence of an event or circumstance where a person who is not presently able to do any of the following things becomes able to do one of the following things (whether alone or together with any associates (within the meaning of the Corporations Act) and directly or indirectly or through one or more intervening persons, companies or trusts):

a. control the composition of more than one-half of the body's board of directors;
b. be in a position to cast, or control the casting of, more than one-half of the maximum number of votes that might be cast at a general meeting of the members of the body or its ultimate holding company; or
c. hold or have a beneficial interest in more than one-half of the issued share capital of the body or its ultimate holding company;

Client. You, Your means an Entity who has an Account with AUDC and has agreed to these terms and conditions.

Client Data means the Client's data or data supplied by or on behalf of the Client in respect of the Services.

Client Wallet means a Wallet made available to a Client for the Client's own use.

Commercial Letter of Offer means the binding document outlining your agreement to our terms and conditions, the services to be engaged, and the applicable fees and charges for rendering said services.

Confidential Information means the terms and existence of this Agreement and all information belonging or relating to a party to this Agreement, whether oral, graphic, electronic, written or in any other form, that is:

a. or should reasonably be regarded as, confidential to the party to whom it belongs or relates; or
b. not generally available to the public at the time of disclosure other than because of a breach of this Agreement;

Commencement Date means the date agreed between the parties in the Commercial Letter of Offer.

Core Platform Services means access to a Client Wallet, a Named Virtual Account linked to that Client Wallet, AUDD conversion, AUD deposits, AUD withdrawals and internal transfers of AUDD, except as otherwise agreed with you or specified in your Commercial Letter of Offer.

Corporations Act means the Corporations Act 2001 (Cth).

Customer means a customer of a Merchant who will use the Services. A Customer is not a Client of AUDC, unless AUDC expressly agrees otherwise.

Customer Record means a digital profile created within the Platform that links related data, services, accounts, Wallets, payment details, compliance records, and other interactions associated with that Customer.

Customer Wallet means a Wallet created or managed by a Merchant in connection with one of the Merchant's Customers.

Developed Material means, in respect of the Services, all material created by AUDC or its subcontractors in the performance of the Services, and includes all materials supplied under this Agreement.

Digital Currency means the stablecoins or cryptocurrencies offered and/or supported on the Platform (including AUDD) as a Wallet balance, transactable asset as part of the Wallet-as-a-Service or Third Party Payment Modules, or tradable asset as part of the Asset Trading Service, where approved by AUDC..

Distributor means a Client approved by AUDC to access the Platform for the Distributor's own business purposes only.

Entity means any of the following as the context requires:

a. a proprietary company;
b. an individual;
c. an unlisted public company;
d. a listed public company;
e. a trust;

f. a partnership;
g. a sole trader with an ABN;
h. an association; or
i. a cooperative, domiciled in Australia.

Event of Default means, in relation to a party, the occurrence of any one or more of the following events or circumstances:

a. the party fails to comply with any of its obligations under this Agreement;
b. an Insolvency Event occurs in relation to the party;
c. a Change of Control occurs in relation to a party, other than with the consent of the other party;
d. a notice of deregistration of the party is given under sections 601AA(5) or 601AB(5) of the Corporations Act;
e. any representation, warranty or statement made or repeated by the party in or in connection with this Agreement is untrue or misleading in any material respect (including by omission) when so made or repeated;
f. the party becomes unable to perform all of its obligations and take all actions contemplated under this Agreement;
g. a material provision of this Agreement that purports to impose an obligation on the party is or becomes void, voidable, illegal or unenforceable or of limited effect (other than because of equitable principles or laws affecting creditor's rights generally);
h. the party ceases or threatens to cease to carry on business or a substantial part of it;

Fiat means the Australian dollar (AUD or A$).

Force Majeure Event means events or causes including, but not limited to, the following: an act of God, unavoidable accident of navigation, war (whether declared or not), sabotage, riot, insurrection, civil commotion, national emergency (whether in fact or law), martial law, fire, flood, cyclone, earthquake, landslide, explosion, power or water shortage, failure of a transmission or communication network, epidemic, pandemic, quarantine, strike or other labour difficulty or expropriation, restriction, prohibition, law, regulation, decree or other legally enforceable order of a government agency, breakage or accident, change of International, State or Commonwealth law or regulation or any damage of AUDC's machinery or systems, unless occurring as a result of an act, omission, default or negligence of you or AUDC.

General Advice is financial product advice which is not personal advice, as those terms are defined in the *Corporations Act 2001 (Cth)*.

Government Agency means any government or any public, statutory, governmental (including a local government), semi-governmental or judicial body, entity, department or authority and includes any self-regulatory organisation established under statute;

GST has the meaning given to that expression in the GST Act;

GST Act means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth);

Illegal Activities means any actual or alleged unlawful or criminal acts including but not limited to money laundering, terrorism financing, fraud or any similar activities.

Initial Minimum Balance means the amount required from time to time as requested by AUDC to cover exposure such as settlement risk.

Insolvency Event means any insolvent event and includes circumstances where:

a. you are insolvent or insolvent under administration (as defined in the Corporations Act 2001 (Cth));
b. an administrator, liquidator, provisional liquidator, controller or any other insolvency official is appointed to you or any of your property;
c. you commit an act of bankruptcy or become a bankrupt (as defined in the Bankruptcy Act 1966 (Cth);
d. you are deregistered for any reason;
e. you are unable to pay your debts as and when they fall due or you threaten to cease payments to creditors.

Instruction means an instruction, request, direction, approval, confirmation, message, API call, file upload, transaction request or other communication submitted, or purportedly submitted, to AUDC in connection with the Platform. An Instruction may relate to a Deposit, Withdrawal, Transfer, AUDD Conversion, Trade, Wallet, Named Virtual Account, Customer Wallet, Blockchain Address, Module, recall, reversal, return, adjustment, Authorised User, Customer-related activity or any other Platform action.

Intellectual Property means the trademarks, designs, patents and copyrights of the parties to this Agreement.

Intellectual Property Rights means all present and future intellectual and industrial property rights in each parties' materials conferred by Law and wherever existing, including:

a. patents, designs, copyrights, rights in circuit layouts, plant breeder's rights, trade marks, know-how, brand names, domain names, inventions, product names, trade secrets and any other rights subsisting in the results of intellectual effort in any field, whether or not registered or capable of registration;
b. any application or right to apply for registration of any of these rights;
c. any registration of any of those rights or any registration of any application referred to in paragraph (b); and

d. all renewals and extensions of these rights;

Internet means the interconnected system of networks that connects computers around the world.

Law means:

a. principles of law or equity established by decisions of courts;
b. statutes, regulations or by-laws of the Commonwealth of Australia, or any State or Territory of the Commonwealth of Australia or a Government Agency; and
c. requirements and approvals (including conditions) of the Commonwealth of Australia or any State or Territory of the Commonwealth of Australia or a Government Agency that have the force of law;

Merchant means a Client approved by AUDC to access the Platform for its own use and, where approved, to make certain Platform functionality available in connection with its Customers.

Minimum Term: This Agreement commences on the Commencement Date and continues for 12 months

Module means an additional service, functionality or module made available through the Platform where selected by the Client and approved by AUDC.

Named Virtual Account means a unique payment identifier assigned to a Distributor, Merchant, or Customer, through which they can make Transactions.

Named Virtual Account Service means the Service provided by AUDC to Merchants, as described in clause 19.

Notice has the meaning stated in clause 40 of this Agreement.

Payment means an amount received by you, or allocated for receipt by you or on your behalf, in relation to a payment to you, including an amount received by you whether it should have been paid to you.

Payment Processor means any Third Party engaged by AUDC to provide payment processing services in connection with delivery of the services.

Payment Rail means a method to accept or receive a payment denominated in a Supported Currency or supported Digital Currency as defined in clause 2.1 in these Terms.

Payment Transaction means a payment made from a Wallet:
(a) payment to a bank account held in the name of the holder of the Wallet with an Australian ADI;
(b) payment to an account held in the name of the holder of the Wallet with another institution or service provider.

Personal Information is as defined in the Privacy Act 1988 (Cth), as varied from time to time.

Personnel means the employees, officers, agents and contractors of a person;

Platform means the platform offered to Clients to enable them to access the Services being the "AUDD Mint" platform.

Product Disclosure Statement or **PDS** is as defined in the Corporations Act 2001 (Cth), as varied from time to time, and may be referred to in this Agreement as PDS.

Registered Office means the registered office of AUDC as notified to the Australian Securities and Investments Commission.

Reporting Entity a reporting entity under AML/CTF Laws that provides one or more designated services.

Representative is as defined in the *Corporations Act 2001* (Cth), as varied from time to time.

Reserve Account means an account held by AUDC through which Payments, adjustments and other Transactions may be processed.

Retail Client means a client of AUDC who is not a Wholesale Client.

Services means the services to be provided by AUDC under this Agreement.

Senior Officer means the Chief Executive Officer, Managing Director or "officer" as defined in the Corporations Act 2001 (Cth), as varied from time to time, of AUDC and/or you, and in the case of AUDC includes an employee, director or consultant nominated by AUDC as the Complaints Officer.

Settlement Account means an account held by AUDC through which Payments, adjustments and other Transactions may be processed.

Supported Currency means each Fiat currency approved by AUDC from time to time that can be used in a Payment Transaction, as listed/supported on our Platform.

Suspicious Matter Reporting means the obligation to report suspicions about a customer held by a financial services provider in accordance with the AML/CTF Laws;

Term means the term of this Agreement.

Third Party means any person with whom we have contracted in relation to our Products and/or Services.

Third Party Transactions means any of the following payments made from your Named Virtual Account:

(a) payments to a third party's bank account held with an Australian ADI;

(b) payments to an account held in a third-party's name with another institution or service provider.

Trade means a transaction or proposed transaction under the Asset Trading Service to buy, sell, exchange or otherwise trade a supported Digital Currency.

Transaction means any transaction pursuant to this Agreement and includes a Payment Transaction and AUDD Conversion.

Verified Entity means an Entity whose identify has been verified in accordance with AUDC's verification procedures as outlined in Clause 4.

Wallet means an account through which value is held, recorded and accessed on the Platform.

Wholesale Client has the same meaning as in section 761G of the Corporations Act 2001 (Cth), as varied from time to time.

Website means a website operated by AUDC for access the Services or the Platform, including https://www.mint.audd.digital/

2. Interpretation

a. A reference to the singular includes the plural and the plural includes the singular.
b. A reference to a person includes a corporation, trust, partnership, unincorporated body, government agency and other legal or commercial entity.
c. A reference to a document includes that document as amended, novated, supplemented, replaced or restated from time to time.
d. A reference to a law includes that law as amended, replaced or re-enacted and includes subordinate legislation, regulations, instruments, rules and directions made under it.
e. The words including, includes and such as are not words of limitation. Headings are for convenience only and do not affect interpretation.

Schedule 1. Module terms

1. General Module rules

a. A Module is available only where it forms part of your Approved Services.
b. Approval for one Module does not approve any other Module.
c. A Module is only available in connection with your use of the Platform for your benefit, except where AUDC approves the use of a Module for your Customers, in which case it is available only for those Customers approved by AUDC.
d. AUDC may impose conditions on, suspend, restrict or withdraw any Module in accordance with these Terms.
e. More than one module can be engaged at any given point, where it forms part of your Approved Services. Examples of such relationships include:
    a. Where the Asset Trading Service is used with the WaaS Module, supported Digital Currency balances held in Customer Wallets may be made available for trading;
    b. Where the WaaS Module is used with the CaaS Module, AUDC may perform additional compliance functions in relation to Blockchain Addresses, supported Digital Currencies, on-chain deposits, on-chain withdrawals, Travel Rule information, wallet screening and on-chain transaction monitoring; or
    c. Where the CaaS Module is used with the Third Party Payments Module, AUDC may perform additional compliance checks in relation to third-party payers, third-party payees, payment purpose, source of

funds, source of wealth, Customer relationship to the third party, and transaction suitability.

2. Third Party Payments Module

a. Module Definition

a. The **Third Party Payments** Module is an Module that enables approved Merchants to make or receive Customer Wallet Third Party Payments.

b. The Third Party Payments Module applies to Customer Wallets only and is therefore only available to Merchants.

c. For clarity, the Third Party Payments Module is not required for Client Wallet Third Party Payments permitted on a fair use basis under section 3.6(b).

b. What the Third Party Payments Module enables

a. Where AUDC approves a Merchant for the Third Party Payments Module, a payment may be made to or from a Customer Wallet that involves a person or entity other than the verified Customer associated with that Customer Wallet.

b. Customer Wallet Third Party Payments may include:

i. AUD Deposits via Payment Rails linked to a Customer Wallet from an external Australian bank account not held in the name of the relevant verified Customer;

ii. AUD Withdrawals from a Customer Wallet to an external Australian bank account not held in the name of the relevant verified Customer;

iii. Digital Currency deposits from a blockchain address linked to a Customer Wallet from an external blockchain wallet not held by, or in the name of, the verified Customer associated with that Customer Wallet, where enabled; and

iv. Digital Currency Withdrawals from the Customer Wallet to an external blockchain wallet not held in the name of the verified Customer associated with that Customer Wallet, where enabled.

c. Conditions of use

a. A Merchant is considered eligible to apply for the Third Party Payments Module when either of the following conditions is satisfied:

i. The Merchant is the holder of a current Australian Financial Services Licence (or will be authorised under a current Australian Financial Services Licence, as permitted by applicable law) and holds any other licence and authorisation required in order to support offering of services to its customers; or

ii. Where the Merchant does not hold, or will not hold, an Australian Financial Services License with the required authorisations, the Merchant agrees to engage the the Compliance-as-a-Service Module, in conjunction with this one and agrees to enter into any

other agreements or authorisations necessary to enable the Merchant to provide its services in accordance with applicable law.

b. A Merchant must not support Customer Wallet Third Party Payments unless:
    i. AUDC has approved the Merchant for the Third Party Payments Module;
    ii. the relevant Customer Wallet has been approved for Third Party Payments functionality;
    iii. the payment type is permitted under the Merchant's Commercial Letter of Offer, applicable PDS, Applicable Terms and any module terms;
    iv. the Merchant has satisfied all onboarding, due diligence, risk assessment and compliance requirements notified by AUDC;
    v. the Merchant has obtained all Customer consents, authorisations and instructions required for the payment;
    vi. the Merchant has verified, or has provided AUDC with information reasonably required to assess, the relationship between the Customer and the third-party payer or payee;
    vii. the payment complies with all limits, conditions and controls imposed by AUDC or its third-party providers; and
    viii. the payment complies with applicable law.

d. Limits on use

a. The Merchant must not use the Third Party Payments Module:
    i. to provide unrestricted third-party payment services;
    ii. to operate a general-purpose payments, remittance, money transfer, stored value, banking, deposit-taking or similar service;
    iii. for any use case, Customer, transaction type, payment direction or jurisdiction not approved by AUDC;
    iv. for illegal, fraudulent, sanctioned, high-risk or prohibited activity;
    v. in a manner that causes AUDC, the Merchant, a third-party provider or any other person to breach applicable law; or
    vi. in a manner inconsistent with these Terms, the applicable PDS, the Merchant's Commercial Letter of Offer, any Applicable Terms or AUDC's risk requirements.

e. Compliance responsibility

a. The Merchant remains responsible for its Customers and their use of the Third Party Payments Module, except to the extent AUDC has expressly assumed responsibility for a specific compliance function under the Compliance-as-a-Service Module or another written agreement.
b. Without limiting any other obligation in these Terms, the Merchant must:

i. assess whether it is legally permitted to offer the relevant payment functionality to its Customers;
ii. hold all licences, registrations, authorisations and approvals required to offer the relevant payment functionality;
iii. conduct any required Customer due diligence, enhanced due diligence, transaction monitoring and ongoing monitoring, unless AUDC has expressly agreed to perform those functions;
iv. monitor the suitability and purpose of Customer Wallet Third Party Payments;
v. identify and report suspicious matters where required by law;
vi. maintain records of Customer instructions, authorisations, payment purposes and supporting information; and
vii. provide AUDC with any information or documents requested by AUDC for legal, regulatory, compliance, risk, fraud, audit or third-party provider purposes.

f. AUDC rights

a. AUDC may refuse, delay, block, freeze, hold, reverse, return, suspend or restrict any Customer Wallet Third Party Payment where AUDC considers it necessary or appropriate having regard to:
i. applicable law;
ii. AML/CTF, sanctions, fraud, scam, risk or compliance concerns;
iii. the requirements of AUDC's third-party providers;
iv. incomplete, inaccurate or inconsistent information;
v. the nature, purpose, source or destination of the payment;
vi. the identity or risk profile of the Customer, payer, payee or any related person;
vii. the Merchant's use of the module; or
viii. any suspected breach of these Terms.

b. AUDC may suspend, limit or withdraw the Third Party Payments Module at any time in accordance with these Terms.

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3. Compliance-as-a-Service (CaaS) Module

a. Module Definition

a. The **Compliance-as-a-Service Module** or **CaaS Module** is a Module under which AUDC performs certain compliance functions in relation to Customers on behalf of an approved Merchant.
b. The CaaS Module is only available to Merchants.
c. The CaaS Module may apply to:

i. Customers;
ii. Customer Records;
iii. Customer Wallets and linked Payment Rails;
iv. Customer Wallet Payments; and
v. any other Customer-related activity approved by AUDC.

d. For clarity, the CaaS Module does not apply to a Client Wallet unless AUDC expressly agrees otherwise.

b. What the CaaS Module enables

a. Where AUDC approves a Merchant for the CaaS Module, AUDC may perform one or more of the following compliance functions in relation to Customers:
i. initial Customer due diligence;
ii. KYC, KYB and identity verification;
iii. beneficial ownership and control checks;
iv. screening against sanctions, politically exposed person and adverse media lists;
v. Customer risk assessment and risk scoring;
vi. ongoing Customer due diligence;
vii. enhanced Customer due diligence;
viii. Customer transaction monitoring;
ix. review of unusual, suspicious, high-risk or inconsistent Customer activity;
x. Customer offboarding or lifecycle management;
xi. compliance-related reporting support; and
xii. any other compliance function agreed upon by AUDC.

c. Effect on Customer relationship

a. Where the CaaS Module applies, AUDC will take legal ownership of the Customer, in order to provide that Customer with designated services supported by our Platform.
b. In order to engage our Services, the Customer must agree to AUDC's Terms, including Our Privacy Policy.
c. However, unless AUDC expressly agrees otherwise:
i. the Merchant remains responsible for its commercial relationship with the Customer;
ii. the Merchant remains responsible for Customer disclosures, terms, complaints, communications and instructions;
iii. the Merchant remains responsible for determining whether it is legally permitted to provide its products or services to the Customer; and
iv. AUDC only assumes responsibility for the compliance functions expressly included in the approved CaaS Module.

d. The CaaS Module does not make AUDC responsible for the Merchant's broader business, legal, financial services, consumer law, payments, tax, privacy or licensing obligations.

d. Reliance on AUDC compliance functions

a. Where AUDC performs a compliance function under the CaaS Module, the Merchant may rely on AUDC for that function only to the extent permitted by applicable law (such as for the purposes of the AML/CTF Act), and expressly agreed by AUDC.

b. The Merchant remains responsible for satisfying itself that reliance on AUDC is legally available and appropriate for the Merchant's business, Customers and services.

c. AUDC may require the Merchant to:

i. provide information about its business model, products, services and Customer base;

ii. identify the designated services, financial services or other regulated services provided by the Merchant;

iii. provide copies of its AML/CTF Program, policies, procedures, risk assessments and compliance framework where applicable;

iv. notify AUDC of any change to its business model, risk profile, licence status, AUSTRAC enrolment or registration status;

v. provide Customer information, transaction information and supporting documents; and

vi. assist AUDC with any compliance review, audit, investigation, reporting obligation or regulatory request.

e. Merchant obligations

a. The Merchant must ensure that:

i. it has obtained all consents, authorisations and notices required for AUDC to perform the services under the CaaS Module;

ii. all Customer information provided to AUDC is accurate, complete, current and not misleading;

iii. it promptly provides any additional information or documents requested by AUDC;

iv. it does not allow a Customer to use Customer Wallet Services or any Module unless the Customer has satisfied the onboarding and verification requirements specified by AUDC;

v. it promptly notifies AUDC of any suspicious, unusual, fraudulent, high-risk or illegal Customer activity it becomes aware of;

vi. it does not override, bypass or undermine any compliance decision, restriction, hold, suspension or offboarding decision made by AUDC; and

vii. it complies with all obligations not expressly assumed by AUDC under the CaaS Module.

f. AUDC rights under the CaaS Module

a. AUDC may, in connection with the CaaS Module:
   i. approve, reject, suspend, restrict or offboard a Customer;
   ii. require further information or documents about a Customer, transaction or engagements with the Merchant;
   iii. apply transaction limits, balance limits, payment limits or risk controls;
   iv. delay, block, freeze, hold, return or refuse a transaction;
   v. restrict access to a Customer Wallet, Payment Rail, or Module;
   vi. conduct enhanced due diligence;
   vii. make or assist with regulatory reports where required or appropriate; and
   viii. suspend or withdraw the CaaS Module where AUDC considers it necessary or appropriate.

b. AUDC is not required to disclose the reasons for any compliance, risk, sanctions, fraud, scam or AML/CTF decision where disclosure may breach law, compromise AUDC's risk controls, prejudice an investigation or conflict with third-party provider requirements.

g. Regulatory reporting and suspicious matters

a. Where the CaaS Module includes regulatory reporting support, AUDC may assist the Merchant with reporting obligations relating to Customer activity.

b. Unless AUDC expressly agrees to lodge a report on behalf of the Merchant, the Merchant remains responsible for determining whether it has a reporting obligation and for lodging any required report.

c. Where AUDC identifies a matter that We consider suspicious, unusual, high-risk or reportable, AUDC may take any action permitted under these Terms, including:
   i. requesting further information;
   ii. restricting Customer activity;
   iii. delaying, blocking or refusing a transaction;
   iv. making a report to AUSTRAC or another regulator where required or appropriate;
   v. notifying the Merchant, where lawful and appropriate; and
   vi. suspending or terminating access to the relevant Customer Wallet or service.

h. Limits of the CaaS Module

a. The CaaS Module does not include the following unless AUDC expressly agrees:

i. legal advice;
ii. financial product advice;
iii. tax advice;
iv. preparation or ownership of the Merchant's AML/CTF Program;
v. responsibility for the Merchant's licensing, registration or authorisation obligations;
vi. responsibility for the Merchant's product suitability, consumer law or disclosure obligations;
vii. responsibility for the Merchant's Customer agreements or complaints handling;
viii. responsibility for the Merchant's obligations outside the agreed Customer compliance functions; or
ix. a guarantee that any Customer, transaction or activity is lawful, risk-free, fraud-free or compliant.

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4. Wallet-as-a-Service (WaaS) Module

a. Module Definition

a. The **Wallet-as-a-Service Module** or **WaaS Module** is a Module that enables approved Merchants to access additional Digital Currencies and Wallet functionality in connection with Customer Wallets.
b. The WaaS Module is only available to Merchants.
c. The WaaS Module may apply to:
    i. Customer Wallets;
    ii. Blockchain Addresses linked to Customer Wallets;
    iii. supported Digital Currency balances held in Customer Wallets;
    iv. on-chain deposits into Customer Wallets;
    v. on-chain withdrawals from Customer Wallets; and
    vi. related Travel Rule, transaction monitoring and wallet screening functionality.
d. For clarity, the WaaS Module does not apply to a Client Wallet unless AUDC expressly agrees otherwise.

b. What the WaaS Module enables

a. Where AUDC approves a Merchant for the WaaS Module, AUDC may enable one or more of the following features:
    i. creation or allocation of Blockchain Addresses linked to Customer Wallets;
    ii. receipt of supported Digital Currencies into Customer Wallets from external blockchain wallets;

iii. holding of supported Digital Currencies other than AUDD in Customer Wallets;
iv. withdrawal of supported Digital Currencies from Customer Wallets to external blockchain wallets;
v. Transfers of supported Digital Currencies between internal Wallets held on the Platform;
vi. wallet screening and on-chain transaction monitoring;
vii. Travel Rule information collection, verification and sharing, where applicable;
viii. segregation or attribution of Digital Currency balances to specific Customer Wallets; and
ix. any other supported Digital Currency functionality agreed upon by AUDC.

c. Supported Digital Currency and blockchain networks

a. The WaaS Module is only available for supported Digital Currencies and blockchain networks approved by AUDC from time to time.
b. AUDC may add, remove, suspend, disable or restrict any supported Digital Currency, blockchain network, Blockchain Address, token standard, transaction type or Wallet functionality at any time in accordance with these Terms.
c. AUDC is not required to support:
    i. all Digital Currencies;
    ii. all blockchain networks;
    iii. all token standards;
    iv. forks, airdrops, staking rewards, governance rights or similar benefits;
    v. unsupported or incorrectly sent Digital Currencies;
    vi. tokens sent to an unsupported Blockchain Address or network; or
    vii. any Digital Currencies AUDC considers to be illegal, high-risk, unsupported, unavailable, compromised or unsuitable.

d. On-chain deposits

a. Where on-chain deposits are enabled, a Customer Wallet may receive supported Digital Currencies through a Blockchain Address linked to that Customer Wallet.
b. A supported Digital Currency will only be credited to the relevant Customer Wallet after AUDC or its third-party provider has determined that the deposit has satisfied applicable network confirmation, screening, monitoring, risk and operational requirements.
c. The Merchant is responsible for ensuring that Customers are provided with accurate deposit instructions and warnings, including that unsupported

Digital Currencies, unsupported networks or incorrectly sent assets may be lost and may not be recoverable.

e. On-chain withdrawals

a. Where on-chain withdrawals are enabled, a Merchant may request that supported Digital Currencies be withdrawn from a Customer Wallet to an external blockchain wallet address.

b. The Merchant is responsible for ensuring that:

i. the withdrawal instruction is authorised by the relevant Customer;

ii. the destination wallet address is correct;

iii. the destination wallet address supports the relevant Digital Currency and blockchain network;

iv. the withdrawal complies with applicable law and these Terms;

v. the Customer understands that on-chain transactions may be irreversible; and

vi. the Customer has received all warnings, disclosures and information required by law or reasonably required by AUDC.

c. Once an on-chain withdrawal has been broadcast to the relevant blockchain network, AUDC may be unable to cancel, reverse or recover the transaction.

f. Custody and attribution of Digital Currencies

a. Where the WaaS Module includes custody or holding of supported Digital Currencies, AUDC or its third-party custody provider may hold those Digital Currencies for the benefit of the relevant Merchant or Customer, as applicable.

b. AUDC may record supported Digital Currency balances against the relevant Customer Wallet on the Platform.

c. Unless expressly agreed otherwise, AUDC is not required to hold Digital Currencies in a separate on-chain address for each Customer Wallet, provided that AUDC maintains records attributing the relevant supported Digital Currency balance to the relevant Customer Wallet.

d. The Merchant must not represent to Customers that AUDC provides custody, segregation, insurance or asset protection arrangements beyond those expressly stated in these Terms, the applicable PDS, the Merchant's Commercial Letter of Offer or any Applicable Terms.

g. Travel Rule and on-chain monitoring

a. Where applicable, AUDC may collect, verify, screen, store, transmit or request information relating to on-chain deposits or withdrawals, including:

i. originator information;

ii. beneficiary information;

iii. wallet address information;

iv. blockchain transaction information;

v. source of funds or source of wealth information;
vi. counterparty information;
vii. Travel Rule information; and
viii. any other information required for legal, regulatory, compliance, fraud, sanctions, scam, risk or third-party provider purposes.

b. AUDC may use blockchain analytics, wallet screening, transaction monitoring or other tools to assess the risk of Blockchain Addresses, transactions, Customers, counterparties, assets and networks.

c. AUDC may refuse, delay, block, freeze, hold or restrict any on-chain deposit or withdrawal where Travel Rule information, wallet screening information or transaction monitoring information is incomplete, inaccurate, unavailable, inconsistent or unsatisfactory.

h. Merchant responsibility for Customer use

a. The Merchant remains responsible for its Customers and their use of the WaaS Module, except to the extent AUDC has expressly assumed responsibility for a specific compliance function under the CaaS Module or another written agreement.

b. Without limiting any other obligation in these Terms, the Merchant must ensure that:
i. each Customer is authorised to use WaaS functionality;
ii. each Customer has received all required terms, warnings, disclosures and notices;
iii. each Customer only sends and receives supported Digital Currencies using supported blockchain networks;
iv. each Customer does not use WaaS functionality for illegal, fraudulent, sanctioned, high-risk or prohibited activity;
v. Customer instructions are valid, authorised and complete;
vi. Customer use of WaaS functionality complies with applicable law; and
vii. the Merchant promptly provides AUDC with any information or documents requested by AUDC.

i. Limits on use

a. The Merchant must not use the WaaS Module:
i. for unsupported Digital Currencies or unsupported blockchain networks;
ii. to custody or deal with financial products unless AUDC expressly approves that use and it is lawful;
iii. to operate an unapproved custody, exchange, brokerage, managed investment, remittance, payment, deposit-taking or similar service;
iv. for staking, lending, yield, investment management or similar activities unless expressly approved by AUDC;

v. to bypass AUDC's AML/CTF, sanctions, fraud, scam, Travel Rule, wallet screening or transaction monitoring controls;
vi. for any use case, Customer, asset, network, jurisdiction or transaction type not approved by AUDC; or
vii. in a manner inconsistent with the documents set forth in section 1.3(b)

j. AUDC rights under the WaaS Module

a. AUDC may, in connection with the WaaS Module:
i. approve, reject, suspend, restrict or disable a Blockchain Address;
ii. refuse, delay, block, freeze, hold, return or restrict an on-chain deposit or withdrawal;
iii. suspend, restrict or remove support for a Digital Currency or blockchain network;
iv. require further information or documents about a Customer, transaction, Blockchain Address, external wallet, Digital Currency, network or counterparty;
v. apply transaction limits, balance limits, withdrawal limits or risk controls;
vi. conduct enhanced due diligence;
vii. make or assist with regulatory reports where required or appropriate; and
viii. suspend or withdraw the WaaS Module where AUDC considers it necessary or appropriate.

b. AUDC is not required to process any on-chain deposit or withdrawal where AUDC considers that doing so may breach applicable law, third-party provider requirements, AUDC's risk controls or these Terms.

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5. Asset Trading Service

a. Module Definition

a. The **Asset Trading Service** is a Module that enables approved Clients to trade supported Digital Currencies using available balances held in their Wallets.
b. The Asset Trading Service is available to:
i. Merchants; and
ii. Distributors,
where approved by AUDC.
c. The Asset Trading Service may apply to:
i. Client Wallets;

ii. Customer Wallets, where AUDC expressly approves Merchant use of the Asset Trading Service in connection with Customers;
iii. AUDD balances;
iv. supported Digital Currency balances; and
v. any other Wallet balance, asset or transaction type approved by AUDC.

b. What the Asset Trading Service enables

a. Where AUDC approves a Client for the Asset Trading Service, the Client may be permitted to:
    i. buy supported Digital Currencies using available Wallet balances;
    ii. sell supported Digital Currencies and receive AUDD or another supported Digital Currency into the relevant Wallet;
    iii. place spot trade instructions;
    iv. place limit order instructions;
    v. request or accept RFQ-based trade execution; and
    vi. access any related trading, pricing, execution, reporting or settlement functionality made available by AUDC.

c. Wallet balances available for trading

a. A Client may only trade using available balances in a Wallet approved for the Asset Trading Service.
b. AUDC is not required to execute a Trade unless the relevant Wallet has sufficient available balance to cover:
    i. the Trade amount;
    ii. applicable fees;
    iii. spreads;
    iv. network fees, where applicable;
    v. settlement requirements; and
    vi. any other amount required by AUDC or its third-party providers.
c. AUDC may determine whether a Wallet balance is available for trading, including by excluding balances that are pending, held, frozen, subject to reversal risk, subject to chargeback risk, subject to settlement risk, or otherwise restricted.

d. Client Wallet trading

a. Where the Asset Trading Service is approved for a Client Wallet, the Client may trade supported Digital Currency balances held in that Client Wallet.
b. Client Wallet trading is for the Client's own use only.
c. A Client must not use Client Wallet trading to provide trading, exchange, brokerage, investment, custody, managed account or similar services to

Customers or other third parties unless AUDC has expressly approved that use in writing or through the Platform.

e. Customer Wallet trading

a. Where AUDC expressly approves a Merchant to use the Asset Trading Service in connection with Customer Wallets, the Merchant may request Trades using Digital Currency balances held in approved Customer Wallets.

b. A Merchant must not use the Asset Trading Service in connection with Customer Wallets unless:

i. AUDC has approved the Merchant for that functionality;

ii. the relevant Customer Wallet has been approved for trading functionality;

iii. the Trade is authorised by the relevant Customer;

iv. the Merchant is legally permitted to provide or arrange the relevant trading functionality to the Customer;

v. the Merchant has provided all required disclosures, warnings and terms to the Customer;

vi. the Merchant holds all licences, registrations, authorisations and approvals required to provide or arrange the relevant functionality; and

vii. the Trade complies with the documents set forth in section 1.3(b).

c. For clarity, approval for the Asset Trading service for a Client Wallet, does not, by itself, authorise Customer Wallet trading.

f. Trading instructions

a. AUDC may act on Trade Instructions submitted by the Client or an Authorised User through the Platform or another method approved by AUDC.

b. A Trade instruction must include all information reasonably required by AUDC, which may include:

i. the Wallet from which the Trade is to be executed;

ii. the supported Digital Currency to be bought and sold;

iii. the Trade amount;

iv. the order type;

v. the price or limit price, where applicable;

vi. the execution method;

vii. any Customer or Customer Wallet details, where applicable; and

viii. any other information requested by AUDC.

c. AUDC may rely on any Trade Instruction that AUDC reasonably believes has been submitted by the Client or an Authorised User.

d. The Client is responsible for ensuring that each Trade Instruction is accurate, complete, authorised and lawful.

g. Execution of Trades

a. AUDC may execute Trades directly or through one or more third-party liquidity providers, exchanges, brokers, market makers, custodians or technology providers.

b. AUDC does not guarantee that a Trade Instruction will be accepted, executed, partially executed, executed at a particular price, or executed within a particular timeframe.

c. AUDC may refuse, delay, cancel, reject or reverse a Trade instruction where AUDC considers it necessary or appropriate, including where:

i. the Instruction is incomplete, unclear, inconsistent or unauthorised;

ii. the relevant Wallet has insufficient available balance;

iii. the requested asset or trading pair is not supported;

iv. there is insufficient liquidity;

v. market conditions are volatile, disrupted or abnormal;

vi. execution would breach applicable law, these Terms, third-party provider requirements or AUDC's risk controls;

vii. the Trade appears unusual, suspicious, fraudulent, high-risk or prohibited;

viii. the relevant Wallet, Customer or Client is subject to a hold, freeze, suspension or restriction; or

ix. AUDC is unable to obtain pricing, execution, settlement or custody support from a third-party provider.

h. Pricing, spreads and fees

a. Prices displayed or quoted through the Platform may be indicative only unless expressly stated otherwise.

b. A Trade may be subject to:

i. trading fees;

ii. embedded spreads;

iii. exchange, broker, liquidity provider or market maker fees;

iv. custody or settlement fees;

v. network fees, where applicable;

vi. foreign exchange or conversion costs, where applicable; and

vii. any other fees or charges disclosed in the documents set forth in section 1.3(b)

c. The Client is responsible for reviewing all pricing, fees and charges before submitting or accepting a Trade instruction.

d. Once a Trade is executed, the Client is liable for all fees, charges, spreads, settlement amounts and other amounts associated with that Trade.

i. Settlement of Trades

a. Where a Trade is executed, AUDC may debit and credit the relevant Wallet to reflect the Trade.
b. Settlement may occur by:
    i. debiting the Digital Currency sold from the relevant Wallet;
    ii. crediting the Digital Currency purchased to the relevant Wallet;
    iii. deducting fees, spreads or other charges from the relevant Wallet;
    iv. recording the resulting balance on the Platform; and
    v. taking any other action required to give effect to the Trade.
c. AUDC may delay settlement where required for legal, regulatory, compliance, operational, liquidity, custody, blockchain network or third-party provider reasons.

j. No advice or recommendation

a. AUDC does not provide personal financial product advice, investment advice, trading advice, tax advice or legal advice in connection with the Asset Trading Service.
b. AUDC does not recommend or endorse any supported Digital Currencies, Trade, trading strategy, market, price, order type or timing.
c. The Client is solely responsible for determining whether any Trade is suitable for its objectives, financial situation, needs, business model, Customers, risk appetite and legal obligations.
d. The Client acknowledges that Digital Currency trading involves risk, including price volatility, liquidity risk, execution risk, settlement risk, technology risk, regulatory risk and potential loss of value.

k. Limits on use

a. The Client must not use the Asset Trading Service:
    i. for market manipulation, wash trading, layering, spoofing or other abusive trading activity;
    ii. for illegal, fraudulent, sanctioned, high-risk or prohibited activity;
    iii. to trade unsupported Digital Currencies or unsupported trading pairs;
    iv. to provide unapproved trading, brokerage, exchange, investment, custody, managed account or financial services to Customers or third parties;
    v. to bypass AUDC's AML/CTF, sanctions, fraud, scam, risk, market integrity or compliance controls;
    vi. in a manner that causes AUDC, the Client, a Customer, a third-party provider or any other person to breach applicable law; or
    vii. in a manner inconsistent with the documents set forth in section 1.3(b)

l. AUDC rights under the Asset Trading Service

a. AUDC may, in connection with the Asset Trading Service:
    i. refuse, delay, cancel, reject, reverse or restrict a Trade;
    ii. suspend or restrict access to a Wallet, Customer Wallet, asset, trading pair or order type;
    iii. apply trading limits, balance limits, order limits or risk controls;
    iv. require further information or documents about a Client, Customer, Wallet, Trade or source of funds;
    v. conduct enhanced due diligence;
    vi. suspend or withdraw the Asset Trading Service;
    vii. cease supporting any Digital Currency, trading pair, market, liquidity provider or execution method; and
    viii. take any action AUDC considers necessary or appropriate for legal, regulatory, compliance, operational, market integrity, liquidity, custody, fraud, scam, sanctions, risk or third-party provider reasons.
b. AUDC is not required to disclose the reasons for any refusal, delay, cancellation, restriction, suspension or withdrawal where disclosure may breach law, compromise AUDC's risk controls, prejudice an investigation or conflict with third-party provider requirements.