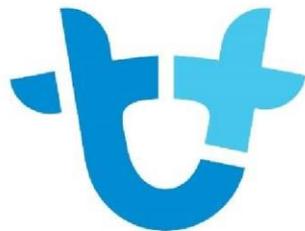


*AuctionsPlus Pty Limited
User Agreement & Sale Terms
Effective July 2018*



AuctionsPlus[®]

Australia's Livestock Marketplace

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INTERPRETATION

1. Definitions

In this document, the following expressions have the following meanings unless the context requires otherwise:

"**Access**" means to enter the AuctionsPlus website and view or download any Data held on the AuctionsPlus System;

"**Auction**" means a sale in which each Lot is sold to the highest bidder where the bid equals or exceeds the Vendor's reserve price, in accordance with the Conduct of Auction;

"**AuctionsPlus**" means AuctionsPlus Pty Ltd ACN 072 403 984 and any employee, broker, consultant, adviser, contractor, sub-contractor or representative;

"**AuctionsPlus System**" means the digital online Auction platform for the sale of Wool and other commodities made available by AuctionsPlus at www.auctionsplus.com.au or at such other domain as AuctionsPlus nominates from time to time but does not include any Users' terminals or any means of communication from a User to the Internet;

"**AWEX Standards**" means the Code of Conduct, Business Rules and General Trading rules from the Australian Wool Exchange Limited ACN 061 495 565 which may be occasionally referred to;

"**Bid and Offer System**" means a sale in which each Lot is sold to the first bidder who makes an offer equal to or above the Vendor's reserve price;

"**Business Day**" means a day that is not a Saturday, Sunday or public holiday in Sydney, New South Wales;

"**Catalogue**" means any document or record including any graphics, photographs or other media containing a Listing for a Lot for sale on the AuctionsPlus System;

"**Commercial Arbitration Legislation**" means the *Commercial Arbitration Act 2010* (New South Wales) and the most similar legislation in each other State and Territory;

"**Conditions of Sale**" means the terms contained in this User Agreement setting out the conditions of sale;

"**Conduct of Auction**" means the terms contained in this User Agreement setting out the conduct of Auctions;

"**Contract of Sale**" means the Sale Terms contained in this User Agreement including any special conditions specified by the Vendor;

"**Data**" includes any material of whatever nature in whatever format on or available through the AuctionsPlus System including, without limitation, Assessments, Listings, Catalogues, bid bases, reserve prices, bids, limit bids, Australian Wool Testing Authority data, Wool Broker performance data and market reports;

"**Delivery**" means the transfer of Wool by the Vendor to the Purchaser and the point of transfer will be delivery to the nominated location in the Catalogue or as the Vendor and Purchaser may agree otherwise in relation to any sale;

"**Enter**" means to upload Data on the AuctionsPlus System;

"**Force Majeure**" means any event or circumstance beyond the reasonable control of the affected party and not attributable to the party's own act, error, omission, fault or negligence, and which prevents the affected party's performance of its obligations in accordance with the User Agreement or Sale Terms as applicable and includes war, pandemic, epidemic or quarantine restriction, national emergency, any failure of a third party supplier or service provider, physical natural disaster, strike, act of terrorism, riot, crime or an event commonly accepted as an act of God such as storm, flood or fire, but does not include market supply or price variance at the time of Delivery, adverse seasonal conditions not physically preventing Delivery, mechanical failures, or delayed shipping;

"**Intellectual Property**" means all industrial and intellectual property rights, both in Australia and throughout the world, and includes any copyright, moral right, patent, registered or unregistered trade mark, registered or unregistered design, registered or unregistered plant breeder's rights, trade secret, knowhow, right in relation to semiconductors, and circuit layouts, trade or business or company name, indication or source of appellation of origin or other proprietary rights, or right of registration of such rights;

"**Listing**" means any Lot listed for sale on the AuctionsPlus System on behalf of a Vendor;

"**Listing Fee**" means the applicable fee for the services provided by AuctionsPlus in connection with the AuctionsPlus System as specified by AuctionsPlus from time to time;

"**Login Information**" means the information required to log into the AuctionsPlus platform, including, but not limited to username and password;

"**Lot**" means any Wool listed for sale on the AuctionsPlus System by a Vendor;

"**Loss**" means any loss of whatever nature including, without limitation, loss of contracts, loss of business, loss of revenue, loss of profits, loss of anticipated savings, loss of data, loss of goodwill or reputation, or any other special, indirect or consequential loss or damage whether arising under contract, statute, tort, in equity or at common law;

"**Negotiated Sale**" means a sale negotiated between a Vendor and a Purchaser as provided for by the AuctionsPlus System;

"**Purchaser**" means a Purchaser of a Lot on the AuctionsPlus System and includes a Wool Broker, as applicable, who is deemed to be purchasing as a principal for the purposes of this User Agreement;

"**Privacy Policy**" means AuctionsPlus' privacy policy as amended or substituted from time to time available at www.auctionsplus.com.au/auctionsplus/privacy-policy;

"**Sale Terms**" means the terms and conditions which govern any Contract of Sale entered into by Vendors and Purchasers as set out below;

"**Schedule**" means the price adjustment schedule to this User Agreement;

"**Sheep**" means both adult sheep and lambs or hoggets, unless otherwise specified;

"**User**" means anyone who wishes to participate on the AuctionsPlus platform not limited to and including Vendors, Wool Brokers, bidders and Purchasers;

"**User Agreement**" means the terms and conditions applicable to any person who Accesses or uses the AuctionsPlus System or website, including the Conditions of Sale, Conduct of Auction, Sale Terms and Schedules;

"**Vendor**" means a vendor of a Lot on the AuctionsPlus System and includes a Wool Broker as applicable;

"**Wool**" means the hair from a sheep and other animals; and

"**Wool Broker**" means an appropriately licensed and AuctionsPlus approved broker for a Vendor or for a Purchaser as appropriate who undertakes all functions normally associated with being a broker in relation to the sale and purchase of Wool as appropriate.

2. **User Agreement**

In this User Agreement and Sale Terms:

- (a) headings are for ease of reference only and do not affect the interpretation of the User Agreement or Sale Terms;
- (b) a reference to a clause, schedule, annexure or party is a reference to a clause of, and a schedule, annexure or party for the purposes of this User Agreement and Sale Terms and references to "User Agreement" or "Sale Terms" includes any applicable schedules or annexures;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a document or agreement (including a reference to this User Agreement or Sale Terms) is to that document or agreement including this User Agreement or Sale Terms as amended, supplemented, varied or replaced from time to time;
- (e) a reference to legislation or to a provision of legislation (including subordinate legislation) is to that legislation as amended, consolidated, re-enacted or replaced, and includes any subordinate legislation issued under it;
- (f) if any day on or by which a person must do something under this document is not a Business Day, then the person must do it on or by the next Business Day; except with regard to misdescription claims which are required to occur within 48 hours of receiving stock regardless of the day of the week;
- (g) a reference to a person includes a corporation, trust, partnership, unincorporated body, government and local authority or agency, or other entity whether or not it comprises a separate legal entity;
- (h) a reference to 'month' means calendar month;

- (i) the meaning of any general language is not restricted by any accompanying example, and the words ‘includes’, ‘including’, ‘such as’ or ‘for example’ (or similar phrases) do not limit what else might be included;
- (j) a reference to applicable law is to any relevant law (including any subordinate or delegated legislation or statutory instrument of any kind) of a jurisdiction in or out of Australia, and also to any relevant judgment, order, policy, guideline, official directive, code of conduct, authorisation or request (even if it does not have the force of law) of any Government agency, competent authority or regulatory body, within or outside Australia;
- (k) a singular word includes the plural and vice versa;
- (l) the masculine includes the feminine and vice versa and also includes the neuter;
- (m) a provision of the User Agreement or Sale Terms is not to be construed against the interests of a party merely because that party proposed the provision or was engaged in drafting it;
- (n) a reference to a “day” is to be interpreted as commencing at midnight and ending 24 hours later; and
- (o) a reference to “\$” or “dollar” is to Australian dollars.

3. User Agreement terms

- 3.1 This User Agreement binds all Users who accept the User Agreement terms by accessing the AuctionsPlus website.
- 3.2 When you Access the AuctionsPlus System, you are deemed to have accepted and will be bound by the User Agreement terms, as amended by AuctionsPlus from time to time, and any other laws or regulations that apply to the AuctionsPlus System.
- 3.3 The AuctionsPlus System, for Wool, is a digital online platform that allows Users to offer, sell and buy Wool in a variety of pricing formats and locations. The Contract of Sale is made directly between the Wool Broker and Purchaser. AuctionsPlus does not buy, sell, or market any Lot listed for sale and is not party to the sale process of any Lot or any Contract of Sale.
- 3.4 If after using the AuctionsPlus System, or during the Auction externally from the AuctionsPlus System, a User directly contacts a Vendor and transacts with the Vendor in relation to a Lot without using the AuctionsPlus System, the Vendor and Purchaser do so at their own risk. AuctionsPlus is not liable to the Purchaser or Vendor for any Loss arising in connection with such a transaction and the limitations and exclusions in AuctionsPlus’ favour in the User Agreement terms and Sale Terms shall apply to its benefit. Without prejudice to the foregoing, the Vendor will still be liable to pay the Listing Fee to AuctionsPlus in connection with any such transaction as if the transaction had taken place through the AuctionsPlus System. AuctionsPlus may in its discretion decide to suspend or terminate relevant User’s or Users’ Access.

4. Variation

AuctionsPlus may vary the User Agreement and Sale Terms in its discretion from time to time by notice. A variation has effect from the date specified in the notification.

5. Users and registration

- 5.1 A User who wishes to participate on the AuctionsPlus System must register with AuctionsPlus first by submitting such forms and details as AuctionsPlus may designate from time to time and comply with any applicable terms and conditions of use specified by AuctionsPlus from time to time.
- 5.2 AuctionsPlus may accept or reject an application in its absolute discretion or impose such conditions as it sees fit from time to time.
- 5.3 Any registered User will comply with any requirements concerning User names and passwords. AuctionsPlus will give each registered User a User identification code and User ID. A registered User will be able to set a password.
- 5.4 A registered User shall quote his User identification code and/or User ID as required in relation to all transactions through the AuctionsPlus System and all dealings with AuctionsPlus.
- 5.5 A registered User shall keep their Login Information confidential and observe any security instructions given by AuctionsPlus. A registered User will immediately notify AuctionsPlus in writing of any improper disclosure or use of his User identification code or his password.
- 5.6 A registered User is bound by any transaction, including a bid at an Auction or in the Bid and Offer System, using his User identification code and his password.
- 5.7 A registered User can deactivate his User ID or his password by notice to AuctionsPlus.
- 5.8 By accessing and using the AuctionsPlus System, a User agrees that the User will not:
 - (a) inappropriately post, upload or interfere with content or items in connection with any Lot;
 - (b) infringe any laws, agreements, third party rights or AuctionsPlus policies;
 - (c) use the AuctionsPlus System if the User is not able to form legally binding contracts, is under the age of 18 (except where there is written consent provided from a parent or guardian), is suspended from using the AuctionsPlus System or has had User rights terminated;
 - (d) fail to pay for any Lot purchased, unless the Purchaser cannot authenticate the Vendor's identity or the Lot delivered is manifestly different from what was in the Assessment and the dispute was raised pursuant to clause 6.1 of the Sale Terms;
 - (e) fail to deliver a Lot, unless the Purchaser fails to meet the Contract of Sale obligations or the Vendor cannot authenticate the Purchaser's identity;
 - (f) manipulate or game any auction, sale process or the price of any Lot, or interfere with other Users' Listings or any Data or categories on the AuctionsPlus System;
 - (g) post false, inaccurate, misleading, defamatory, libellous, unlawful or offensive content (including personal information);
 - (h) distribute or post spam or unsolicited or bulk electronic communications;

- (i) distribute viruses or any other technologies that may harm the AuctionsPlus System or the interests or property of AuctionsPlus Users;
- (j) copy, modify or distribute content from the AuctionsPlus System, or AuctionsPlus' copyrights and trademarks;
- (k) harvest or otherwise collect information about Users, including email addresses, without their consent;
- (l) engage in screen-scraping activities or use any robot or spider or other automated means to access the AuctionsPlus System for any purpose;
- (m) use any Data or material from the AuctionsPlus System whether by way of reverse engineering, decompilation, the creation of derivative works or otherwise without the prior written consent of AuctionsPlus or relevant third party;
- (n) commercialise any aspect of the AuctionsPlus System or harvest any Data or lists of Data, including names, addresses and contact details for any purpose without the relevant Users' prior written consent; or
- (o) hack or do anything to undermine the reputation, integrity, operation or functionality of the AuctionsPlus System, including anything that may undermine any feedback or ratings systems maintained by AuctionsPlus.

5.9 For the avoidance of doubt, AuctionsPlus is not liable for any breach of 5.8(a) to 5.8(n) by a User.

6. Limitation of Liability

6.1 AuctionsPlus is not liable for assessing the authenticity of a Purchaser's identity as each User is bound by the User Agreement terms.

6.2 For the avoidance of doubt, AuctionsPlus is not liable to check the authenticity of the Wool Broker.

7. No Reliance

The User acknowledges that:

7.1 AuctionsPlus does not make any statement, representation or warranty as to the accuracy or completeness of the Lot, and the Buyer should rely on their own assessment of the Lot;

7.2 AuctionsPlus exclude all liability for any and all claims, expenses, losses, damages and costs incurred as a result of the Lot being inaccurate or incomplete in any way for any reason, including as a result of negligence;

7.3 AuctionsPlus is not liable for the accuracy, or lack thereof, of the Data supplied by Users; and

7.4 AuctionsPlus do not accept any liability for non-compliance with the laws of other jurisdictions.

8. Notice of change in particulars

A registered User shall give immediate notice in writing to AuctionsPlus of any change in the particulars supplied in relation to registration.

9. Wool Brokers

9.1 A Wool Broker:

- (a) confirms and acknowledges that the Wool Broker is engaged by and is acting for and on behalf of the Vendor unless the Wool Broker specifies that he/she acts in a different capacity;
- (b) will comply with the User Agreement terms, any applicable Sale Terms, all applicable laws and regulations, AWEX Standards and any other conditions imposed by AuctionsPlus from time to time;
- (c) will comply with any legislative or regulatory registration requirements applicable to a Wool Broker in all States and Territories in which they operate;
- (d) accepts that AuctionsPlus may accept or reject an agency application in its absolute discretion or impose such conditions as it sees fit from time to time;
- (e) will indemnify AuctionsPlus on demand for any Loss incurred arising out of the act, error, omission, default or negligence of the Wool Broker or any broker engaged by the Wool Broker;
- (f) will not permit anyone else to use their User or Login Information details;
- (g) must hold professional indemnity insurance, which is acceptable to AuctionsPlus; and
- (h) will handle areas of complaint and misdescription in a professional manner and promptly advise AuctionsPlus in writing of any customer concerns or complaints.

9.2 AuctionsPlus may, in its absolute discretion, attach conditions from time to time to the accreditation of any Wool Broker.

9.3 AuctionsPlus is not liable to any person for any Loss resulting from the acts, errors, omissions, default or negligence of any Wool Broker.

10. Fees for use of AuctionsPlus System

10.1 AuctionsPlus shall specify on the AuctionsPlus website the Listing Fee applicable to the services provided in connection with the AuctionsPlus System. AuctionsPlus can change the Listing Fees at any time by publication on the AuctionsPlus website.

10.2 A registered User shall pay to AuctionsPlus the relevant Listing Fee specified by AuctionsPlus for the services provided within seven (7) days of receipt of an invoice from AuctionsPlus.

10.3 Where a registered User fails to pay the Listing Fees in full by the due date, AuctionsPlus is entitled to charge interest on the unpaid balance of the fees at the rate determined for the purposes of section 100 of the *Civil Procedure Act 2005* (NSW) and as set out in any applicable Practice Note from the Supreme Court of New South Wales. Interest will accrue daily from the date of invoice until the date of actual payment and both before and after any judgment and shall

be paid monthly in arrears. Any unpaid interest will be added to the balance owing and will itself bear interest in accordance with this clause.

11. Intellectual property rights

11.1 Each User acknowledges:

- (a) that the Intellectual Property in the AuctionsPlus System vests in AuctionsPlus;
- (b) that the Intellectual Property in any material uploaded onto the AuctionsPlus System becomes the property of AuctionsPlus; and
- (c) the results of the sale of any Lot may be provided to third parties and may subsequently be published.

11.2 Without prejudice to any other provision of the User Agreement or applicable Sale Terms, no User may in any form or by any means copy, adapt, reproduce (other than for the purpose of accessing and using the AuctionsPlus System), store, modify, reverse engineer, distribute, print, upload, display, perform, remove any credits, publish post frame within another website or create derivative works from any part of the AuctionsPlus System or commercialise any information or content obtained from any part of the AuctionsPlus System without AuctionsPlus' prior written consent or, in the case of third party material, from the owner of the relevant Intellectual Property in that material.

11.3 Each User warrants that any material, will not infringe any third party Intellectual Property and that it has the necessary rights to grant the rights to AuctionsPlus as set out in clause 11.1(b).

11.4 Each User agrees to the terms of the Privacy Policy and acknowledges that AuctionsPlus will handle personal information in accordance with the Privacy Policy.

12. Publication and confidentiality of Data

12.1 The Vendor authorises the Access by all other Users of all Data in relation to the Vendor and any of its Lots.

12.2 Each Purchaser authorises the inclusion of summaries of data in market reports compiled by AuctionsPlus and the Access by all Users of market reports.

12.3 The Vendor, Purchaser, Wool Broker, and every User authorise:

- (a) the inclusion of summaries of sales in market reports compiled by AuctionsPlus or any other person on instruction from AuctionsPlus, or in any derivative works by any other person, and the access by all other Users of those market reports; and
- (b) the commercialisation by AuctionsPlus in any way of any information, content or Data supplied by or derived from any User or compiled by AuctionsPlus or any other person on instruction from AuctionsPlus in connection with the operation of the AuctionsPlus System and business.

13. Disclaimer

- 13.1 AuctionsPlus has no control over and does not make any representation in relation to, nor guarantee nor accept any liability for:
- (a) the existence, quality, condition, safety or legality of any Lot advertised;
 - (b) the truth, completeness, or accuracy of any content, Data, specifications or Listing, or the content referable to any Vendor, Purchaser, Wool Broker, or any other person;
 - (c) the capacity of a Vendor to sell any Lot;
 - (d) the capacity of a Purchaser to pay for any Lot;
 - (e) that a Vendor or Purchaser will complete a transaction of whatever nature;
 - (f) the completeness, truth or accuracy of any content or information on the AuctionsPlus website or any derivative work whether provided by AuctionsPlus, any Vendor, Wool Broker, Purchaser or any other person.
- 13.2 AuctionsPlus does not endorse any User opinion, recommendation, or advice expressed through the feedback mechanism on the AuctionsPlus System, and expressly disclaims any and all liability in connection with any User feedback provided including liability relating to breaches of third party's proprietary rights and claims for defamation.
- 13.3 The information and Data on or referable through the AuctionsPlus System is not, and is not intended to constitute advice or the making of any recommendation or representation of whatever nature. No User should act or omit to act on the basis of any of the information and Data on or referable through the AuctionsPlus System without first satisfying themselves as to the completeness, truth or accuracy of any such information and Data. Each User should seek independent technical, expert and legal advice.
- 13.4 Without prejudice to any other provision of this User Agreement or applicable Sale Terms, AuctionsPlus has no liability for any Loss incurred by any User or any other person as a result of reliance by a User or any other person on the information and Data contained on or referable through the AuctionsPlus System, or in relation to any derivative work derived from such.
- 13.5 Each User is responsible for taking its own precautions to ensure that the process that each employs for accessing and using the AuctionsPlus System does not expose the User or any other person to the risk of viruses, malicious computer code, or other forms of interference which may damage any User computer or communications systems or networks. For the avoidance of doubt, AuctionsPlus does not accept responsibility to any User or any third party for any viral attacks, hacking, interference or damage to any User computer or communications systems or networks which arises in connection with any use of the AuctionsPlus System or any linked website, including, but not limited to any delays or disruptions in the use or operation of the AuctionsPlus System, any misdescriptions or errors on the AuctionsPlus System, or any bugs, viruses or other malware received due to accessing the AuctionsPlus System, or the loss, deletion, impairment, corruption, misfiling or miscategorisation of any information, content or Data.

- 13.6 Each User accepts sole liability for their acts, errors and omissions and the legality of any information, content or Data which a User uploads or references directly or indirectly on or through the AuctionsPlus System.
- 13.7 Each User accepts that there are risks when trading online and using the AuctionsPlus System, including dealing with fraudulent persons. No User may hold AuctionsPlus liable for the information, content or Data on or referenced through the AuctionsPlus System or the acts, errors, omissions, fault or negligence of any third party.
- 13.8 When a Purchaser buys a Lot from a Vendor, each enters into a Contract of Sale with each other and a legally binding contract is made. Each User must ensure that it complies with its obligations to that other User and is aware of any laws relevant to that User as a Vendor, Purchaser, Wool Broker, or other User as applicable. If another User breaches any obligation to a User, it is that User, and not AuctionsPlus, which is responsible for enforcing any rights that User may have.
- 13.9 Each User, and not AuctionsPlus, is responsible for ensuring that its Listing, Marketing, Content, Data, Bidding and Selling and any other activities conducted on the AuctionsPlus System are lawful. AuctionsPlus does not police the activities of any User. Each User must ensure that it complies with all applicable laws in Australia and other countries as applicable. Each User must also ensure that it strictly complies with these User Agreement terms, any applicable Sale Terms and any other policies as notified by AuctionsPlus from time to time.
- 13.10 AuctionsPlus excludes all implied warranties, terms and conditions to the maximum extent permitted by law. To the extent that AuctionsPlus is able to limit the remedies available under these User Agreement terms in accordance with the law, AuctionsPlus expressly limits its liability for breach of a non-excludable statutory guarantee to the following remedies:
- (a) the supply of the services again; or
 - (b) the payment of the cost of having the services supplied again.
- 13.11 AuctionsPlus is not liable to any Vendor, Purchaser, Wool Broker, or any other person for payment in respect of any Lot sold through the AuctionsPlus System or by a Negotiated Sale.
- 13.12 Without prejudice to any other provision of this User Agreement or Sale Terms, the Purchaser shall indemnify AuctionsPlus on demand against all claims, whether direct or indirect, for payment in respect of any Lot sold through the AuctionsPlus System or by a Negotiated Sale and each Vendor (and any interested person through the Vendor) shall release AuctionsPlus from all such claims.
- 13.13 AuctionsPlus is not liable for any Loss or any other indirect loss or economic loss (including pure economic loss) of whatever nature incurred by any User or to any third party in connection with the AuctionsPlus System, its use or any information, content or Data on, referenced or available through it.
- 13.14 If any User has a dispute with one or more Users, each User releases AuctionsPlus (and AuctionsPlus' officers, directors, subsidiaries, joint venturers and employees) from all claims, demands, Loss, direct loss and economic loss (including pure economic loss) of whatever nature, costs and expenses arising out of or in any way connected with such disputes.

- 13.15 Each User shall indemnify AuctionsPlus on demand against all Loss, any direct and economic loss (including pure economic loss) of whatever nature, and any other claims, costs and expenses incurred or made against AuctionsPlus by any person in connection with the existence or their use of the AuctionsPlus System.

14. Malfunction of AuctionsPlus System

AuctionsPlus does not guarantee continuous or uninterrupted service of, or secure Access to, the AuctionsPlus System. The operation of the AuctionsPlus System may be interfered with by numerous factors outside of AuctionsPlus' control. AuctionsPlus is not liable to any person for any Loss, or any direct or economic loss (including pure economic loss) of whatever nature due to any malfunction, corruption, interruption, security breach or break down of the AuctionsPlus System (including any communications network), the act, error, omission, fault or negligence of AuctionsPlus or any User or third party, or any non-receipt, non-transmission or loss of Data by the AuctionsPlus System

15. Variation

AuctionsPlus may vary any of the functions or services of the AuctionsPlus System or any hardware or software included in the AuctionsPlus System, and will not be liable to any person for any change in functionality, performance or specifications by reason of any such variation.

16. Suspension and termination of registration

- 16.1 Despite any other provision of the User Agreement or Sale Terms, AuctionsPlus may restrict, suspend or terminate the registration of a User for any reason at any time and without the need to provide notice. The restriction, suspension or termination will take effect immediately or from the date specified by AuctionsPlus.

- 16.2 Upon the restriction, suspension or termination of the registration of a User, the User remains liable to comply with any applicable obligations arising out of the Access and use the AuctionsPlus System and website, for any unpaid Listing Fees (whether or not invoiced), and for any debt, Loss, other liability or obligation incurred in relation to any sale, and for any claim arising from failure to comply with the User Agreement or Sale Terms.

17. Force Majeure

AuctionsPlus will not be in breach of these User Agreement terms or any applicable Sale Terms or be liable for any failure or delay in the performance of AuctionsPlus' obligations under these User Agreement terms to the extent that the failure or delay is wholly or partially, directly or indirectly, caused by a Force Majeure event or any breach, fault, error, act, omission or negligence of any User.

18. Entire agreement

This User Agreement, together with the Conduct of Auction, Conditions of Sale, Sale Terms and the Schedule, constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

19. Assignment

No User may assign the performance or any part of these User Agreement terms without the prior written consent of AuctionsPlus.

20. Governing law and jurisdiction

20.1 This User Agreement and the Sale Terms and any matter arising out of or in connection with any subject matter governed by those terms are governed by the laws of New South Wales. Every User agrees to the exclusive jurisdiction of the courts of New South Wales in relation to any matter in connection with the User Agreement and the Sale Terms.

20.2 If any User Accesses this website in a jurisdiction other than New South Wales, the User is responsible for compliance with the laws of that jurisdiction, to the extent that they apply.

SALE TERMS

1. Terms

Unless expressly provided for otherwise, the User Agreement terms, Sale Terms shall govern the sale of any Lot listed for sale on the AuctionsPlus System.

2. Confirmation and Lots

2.1 Only a Wool Broker may submit a Lot for sale on the AuctionsPlus System. The Wool Broker must be recognised as a qualified and appropriately licensed broker in any States and Territories in which they practice.

2.2 Prior to a Lot being submitted for sale on the AuctionsPlus System it must be tested by The Australian Wool Testing Authority (AWTA) and the results from the testing of that Lot must be uploaded on the AuctionsPlus System.

2.3 By listing a Lot on the AuctionsPlus System, the Vendor confirms and warrants that it is the beneficial owner of the Lot free of all mortgages, charges, liens, encumbrances and adverse interests and that he is entitled and competent to sell, deliver and transfer unencumbered title to the Lot in accordance with the User Agreement and Sale Terms. 2.4 All Users agree to respect the sole agency relationship between a Vendor and their Wool Broker and will not attempt to exclude the Wool Broker from any transaction.

2.4 Any Lot listed must comply with any Listing requirements specified by AuctionsPlus from time to time. AuctionsPlus may delist any Lot which in its discretion does not comply with any such requirements, however is not obligated to assess the compliance of each Lot

2.5 Any Lot listed must comply with AWEX Standards. However, if there is any inconsistency, this Agreement will prevail.

3. Assessment of Lots

3.1 A Wool Broker listing a Lot on the AuctionsPlus System must:

(a) comply with the User Agreement and these Sale Terms;

- (b) remain liable for the accuracy, content and legality of the Lot listed;
- (c) not make any false, misleading or deceitful representations or statements concerning the Lot;
- (d) comply with all applicable laws, requirements of any competent authority, any codes, standards, regulations and any policies and requirements of AuctionsPlus;
- (e) nominate the sale option permitted by the AuctionsPlus System for the Lot listed for sale;
- (f) specify in the Listing if there are any special conditions or restrictions on the sale of the Lot. Any conditions imposed by a Vendor or Wool Broker must be described in the Assessment for the Listing and is subject to AuctionsPlus' discretion to veto special conditions or restrictions. However, AuctionsPlus is not liable for any special conditions or restrictions which it does not have actual or constructive knowledge of.
- (g) nominate the end Delivery destination and any other Delivery locations and specifications for the Lot; and
- (h) comply with any other conditions or requirements of AuctionsPlus as AuctionsPlus may specify from time to time.

4. Limitation of Liability

AuctionsPlus do not conduct searches on the Lots prior to being submitted for sale, and therefore do not accept any liability if a User has breached this clause and a Lot is encumbered or otherwise.

5. Reserve Price

- 5.1 A Vendor or Wool Broker arranging for the sale of a Lot must nominate a reserve price up to one hour before any sale by Auction. The reserve price will not be disclosed in a sale by Auction unless specified otherwise on behalf of the Vendor. The reserve price is automatically converted into a bid by AuctionsPlus on the Standard Bid Basis.
- 5.2 In a sale by Auction, the reserve price of a Lot may be modified on behalf of the Vendor up to one hour before the commencement of the Auction.
- 5.3 At the conclusion of the sale, losing bidders have until 10am AEST the following working day to meet reserve on passed-in lots, unless written request from the buyer

6. Disputes

- 6.1 Subject to the Sale Terms, a dispute based on the sale of a Lot, or any other matter must be raised in writing with the other party and AuctionsPlus within 48 hours of Delivery (**Dispute Notice**).
- 6.2 A Dispute Notice must contain sufficient details to justify the basis of the dispute.

- 6.3 If the parties are unable to resolve the dispute within fourteen (14) days of receipt of the Dispute Notice, the dispute shall be referred in writing to AuctionsPlus for arbitration in accordance with this clause.
- 6.4 When a dispute, where the claim is up to \$10,000, is referred for arbitration:
- (a) each party shall submit to AuctionsPlus an acceptance in the form designated by AuctionsPlus setting out the details of the dispute accompanied by the payment of the prescribed fee of \$500 (exclusive of any applicable GST) to AuctionsPlus or such other amount as notified by AuctionsPlus;
 - (b) AuctionsPlus will establish a panel of arbitrators comprising the CEO or his/her nominee and two (2) other persons chosen by the CEO or his/her nominee, who, in the opinion of the CEO or his/her nominee, have appropriate qualifications and relevant industry experience;
 - (c) the parties shall each outline in writing to AuctionsPlus the nature of the dispute and all matters relevant to the dispute that in their opinion should be considered in the arbitration;
 - (d) the Purchaser shall pay the amount in dispute to AuctionsPlus and AuctionsPlus shall hold the payment in trust pending the determination of the arbitration, whereupon the amount shall be paid in accordance with the determination;
 - (e) each party will pay their own costs associated with participating in the arbitration; and
 - (f) any determination of the arbitration panel is final and binding on all parties.
- 6.5 When a dispute, where the claim is over \$10,000, is referred for arbitration:
- (a) each party shall submit to AuctionsPlus an acceptance in the form designated by AuctionsPlus setting out the details of the dispute accompanied by the payment of an initial arbitration fee of \$1,000 (exclusive of any applicable GST) to AuctionsPlus and each promising to pay their prorated share of all other costs of the arbitration as determined by the arbitration panel which will include an appropriate hourly rate for the time of the arbitrators, their out of pocket expenses, the costs of any necessary professional advice (including reasonable lawyers' fees), the costs of any accommodation for the hearing and the arbitrators, and such other amounts as notified by AuctionsPlus to the parties;
 - (b) the AuctionsPlus CEO will establish a panel of arbitrators comprising the CEO or his/her nominee and two (2) other persons chosen by the CEO or his/her nominee, who, in the opinion of the CEO or his/her nominee, have appropriate qualifications and relevant industry experience;
 - (c) the parties shall each outline in writing to the AuctionsPlus CEO the nature of the dispute and all matters relevant to the dispute that in their opinion should be considered in the arbitration;
 - (d) the Purchaser shall pay the full amount in dispute to AuctionsPlus and AuctionsPlus shall hold the payment in trust pending the determination of the arbitration, whereupon the amount shall be paid in accordance with the determination;

- (e) each party will pay their own costs associated with participating in the arbitration; and
- (f) any determination of the arbitration panel is final and binding on all parties.

6.6 The panel of arbitrators may determine the rules to apply to the arbitration and the awarding of costs in its absolute discretion. If the panel of arbitrators fails to determine any rules, the arbitration shall be conducted in accordance with the Commercial Arbitration Legislation of New South Wales.

7. Sample Inspection

7.1 A sample of the Wool for a particular Lot that was tested by the AWTA (**Sample**) can only be requested for inspection by using the mechanism available on AuctionsPlus System.

7.2 If the Purchaser has not requested a Sample, using the mechanism available on AuctionsPlus System within 24hours of purchase of the Lot, the Wool Broker can take the Sample inspection as approved.

7.3 AuctionsPlus and the Wool Broker must be notified in writing by the Purchaser within 24 hours of Purchase of Samples that are rejected.

8. Title and Risk

8.1 All payment, insurance, title and risk between Purchaser and Vendor or the Wool Broker is covered by the User Agreement.

8.2 Title to and property in the Lot will not pass from the Vendor to the Purchaser until the full purchase price for the Lot has been paid. Risk in the Lot will pass to the Purchaser at Delivery.