

PART A: OPERATING CONDITIONS

1 These Operating Conditions bind all users

These Operating Conditions bind all users of the GrainsPlus Auctions System, whether or not they are registered users.

2 Terms of Trade

2.1 All terms of trade are governed by Grain Trade Australia Rules (GTA Trade Rules) as existing and/or as amended from time to time.

Click here for [GTA Trade Rules](#);

2.2 The GTA Trade Rules govern all disputes of a mercantile, financial or commercial character connected with grain, feed, oilseeds and other agricultural commodities when traded under the terms and condition of Grain Trade Australia (GTA);

2.3 The contract for the sale of grain that results from the auction is a standard GTA grain contract and will be subject to GTA Trade Rules.

2.4 The contract that arises will be between the registered vendor and registered purchaser or agents where applicable and GrainsPlus Auctions is merely acting as a facilitator.

3 Trade Disputes

Trade Disputes arising from the sale of grain through GrainsPlus Auctions shall be determined under the GTA Dispute Resolution system unless otherwise agreed.

PART B: CONDITIONS OF REGISTRATION

1 Application for registration

A person who desires to use the GrainsPlus Auctions system shall become a registered user and shall apply to GrainsPlus Auctions to become a registered user by completing and submitting an application in the designated form.

2 Registration by GrainsPlus Auctions

2.1 GrainsPlus Auctions may accept or reject any application as it sees fit and at its sole discretion, and may accept an application subject to such conditions as it sees fit to impose, and may from time to time revoke, renew or vary such conditions and/ or these Operating Conditions as it sees fit.

2.2 GrainsPlus Auctions may require further particulars (whether or not required on the designated form of application) before determining whether to accept or reject an application, or in relation to the continuing registration of a registered user.

- 2.3 GrainsPlus Auctions may cancel the registration of any registered user as it sees fit and at its sole discretion for reasons including but not limited to any breaches of any terms of the Operating Conditions and/or non/late payments and/or non / late delivery etc.
- 2.4 Where GrainsPlus Auctions rejects an application, it will provide reasons for the rejection.
- 2.5 GrainsPlus Auctions does not warrant or make any representations as to the credit worthiness, suitability, financial standing, reputation or otherwise of any registered user. Sellers, agents and buyers must make their own enquiries in relation to any of these matters.

3 User identification numbers

- 3.1 GrainsPlus Auctions will give each registered user a unique user identification code and password
- 3.2 A registered user shall quote his user identification code and password in relation to all transactions through the GrainsPlus Auctions System and all dealings with GrainsPlus Auctions.

4 Connection to GrainsPlus Auctions System

- 4.1 GrainsPlus Auctions will give each registered user who communicates with the GrainsPlus Auctions System by a terminal, a unique user identification code and the facility to establish a confidential password.
- 4.2 A registered user shall use his user identification code and his password to communicate with the GrainsPlus Auctions System and will be unable to gain access to the GrainsPlus Auctions System if he fails to do so.
- 4.3 A registered user shall keep his user identification code and his password confidential and observe any security instructions given by GrainsPlus Auctions and for his own protection should immediately give notice in writing to Grains Plus of any improper disclosure or use of his user identification code or his password.
- 4.4 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 unless he has previously given GrainsPlus Auctions notice in writing requesting cancellation of his user identification code or his password.

5 Fees for use of GrainsPlus Auctions System

- 5.1 A registered user shall pay to GrainsPlus Auctions fees for use of the GrainsPlus Auctions System.
- 5.2 The scale of fees will be set by GrainsPlus Auctions from time to time.
- 5.3 All accounts must be paid within seven (7) days of receipt of an invoice from GrainsPlus Auctions.

6 Interest on overdue fees

- 6.1 Where a registered user fails to pay any fees in full on the due date, GrainsPlus Auctions reserves the right to charge interest on the unpaid balance of the fees at the rate set out in the scale of fees.
- 6.2 Interest will accrue daily on overdue balance. Unpaid interest will be added to the balance of fees owing and will itself bear interest in accordance with this clause.

7 Indemnities by registered users

Each registered user shall keep GrainsPlus Auctions indemnified against all claims made against GrainsPlus Auctions by any person in respect of any transaction entered into by the registered user, whether as a principal or an agent, through the GrainsPlus Auctions System or by a negotiated sale.

8 Disclaimer by GrainsPlus Auctions

- 8.1 GrainsPlus Auctions is not liable to any registered user, agent or vendor for payment in respect of any lot sold through the GrainsPlus Auctions System or by a negotiated sale and shall keep GrainsPlus Auctions indemnified against all claims for payment in respect of any lot sold through the GrainsPlus Auctions System or by a negotiated sale and each vendor or agent shall release GrainsPlus Auctions from all such claims.
- 8.2 Each purchaser, registered user shall keep GrainsPlus Auctions indemnified against all claims for payment or delivery in respect of any lot sold through the GrainsPlus Auctions System or by a negotiated sale and each purchaser and registered user shall release GrainsPlus Auctions from all such claims.

9 Malfunction of GrainsPlus Auctions System

GrainsPlus Auctions is not liable to any registered user for any malfunction of or break down in the AuctionsPlus Auctions System (including the Austpac communications network) or for any non- receipt, non-transmission or loss of data by the AuctionsPlus Auctions System (including the Austpac communications network), whether caused or

contributed to by any negligent or other act or omission of GrainsPlus Auctions or its employees, contractors or agents or of any registered user.

10 Termination of registration

10.1 GrainsPlus Auctions may give notice terminating the registration of any registered user who -

- (a) fails to comply with any provision of these Operating Conditions;
- (b) being a natural person, becomes insolvent or is placed under administration;
- (c) being a natural person, has been convicted of an offence or has an offence proved against him whether for breach of any Act or otherwise; or
- (d) being a corporation, is wound up or has a provisional liquidator appointed or has a receiver or receiver and manager of any of its property appointed or has an official manager appointed.

10.2 The termination will take effect from the date specified.

11 Consequences of termination

Upon termination of the registration, all rights of the registered user under these Operating Conditions cease but he remains liable for any unpaid fees (whether or not invoiced), for any debt, liability or obligation incurred in relation to any sale, and for any claim arising from failure to comply with these Operating Conditions.

13 Notice of change in particulars

A registered user shall give notice in writing to GrainsPlus Auctions of any change in the particulars supplied in relation to registration immediately or as soon as reasonably practicable once a change is known but no later than seven (7) days of the change occurring.

PART C: ASSESSMENT AND SUBMISSION OF LOTS FOR SALE -

1 Composition of lots

- 1.1 Each lot shall be described according to Grain Trade Australia Course and Wheat Standards {"GTA Standards"} unless specifically stated in the lot description.
- 1.2 The Minimum lot size is 100 tonnes
- 1.3 The Maximum-lot size is 2000 tonnes

2 Reserve price and Limit Bids

- 2.1 A vendor may nominate a reserve price at time of listing up to morning of auction.
- 2.2 The reserve price of a lot may be modified up to one hour before the commencement of the auction.
- 2.3 The reserve price will not be disclosed.

3 Vendor's restrictions and requirements

- 3.1 A vendor may impose restrictions on the sale of his lot. The vendor will ensure that any such restrictions are in compliance with the law and these Operating Conditions and will indemnify the market operator and GrainsPlus Auctions against any claims resulting from the vendor's failure to comply with the law.
- 3.2 The vendor, upon listing any grain for sale, will nominate in writing, from the current list of registered purchasers, those purchasers that the vendor agrees may bid on their lot(s).
- 3.3 Any restrictions or requirements imposed by a vendor shall be described in the catalogue.
- 3.4 The vendor or their agent (where applicable) will be solely responsible for invoicing and collecting payment from the purchaser;
- 3.5 The delivery and logistics will be coordinated between the vendor or their agent (where applicable) and the purchaser.

4 Submission by agent or broker

An agent or broker may list on behalf of a vendor. This agent must be registered as a Broker/Agent acting on behalf of vendors.

PART D: CONDUCT OF AUCTIONS

1 Withdrawal of a lot

- 1.1 The vendor may withdraw a lot from sale before the auction of the lot begins.
- 1.2 Withdrawal of a lot will not affect any claim GrainsPlus Auctions might have against the seller for costs incurred by GrainsPlus Auctions in offering the lot for sale.

2 Limit bids

Any registered buyer may enter a limit bid directly online prior to the start of the auction or through calling GrainsPlus Auctions at least 15 minutes before the commencement of the auction.

3 Withdrawal of bids

A bid once made, cannot be withdrawn.

4 Vendor's bids

The vendor may himself or through an agent, bid for his own lot only as permitted by law.

5 Passed in lots

A lot will be passed in when, at the completion of the auction for that lot, the highest bid is less than the reserve.

6 Negotiated sales

6.1 If a lot is not sold or deemed **not** to be sold at the auction , the highest bidder has up until 60 minutes after the auction closes to meet the reserve

6.2 Where a sale of the lot is bought in accordance with clause 6.1 above, these Operating Conditions shall govern the sale of the lot provided that the seller gives GrainsPlus Auctions and the purchaser a written sale confirmation notice advising that the sale is governed by these Operating Conditions and notifying the sale price.

7 Goods and Services Tax

All auctions shall be conducted on the basis that the bid price shall be exclusive of Goods and Services Tax (GST).

PART E: CONDITIONS OF SALE

1 Conditions of Sale apply to all sales

All sales made through the GrainsPlus Auctions System or through a negotiated sale shall be subject to these Conditions of Sale and to any additional conditions of sale required by the market operator or agreed to by the vendor and purchaser, provided the additional conditions of sale are not inconsistent with these Operating Conditions, or with the prevailing law.

2 Variation of composition of lot

The grade and quality of a lot may not be changed from that nominated in the catalogue.

3 Vendor's required transport arrangements

If the vendor, in the catalogue, has nominated transport arrangements that he requires after delivery, the purchaser must comply with those transport arrangements unless the vendor and purchaser mutually agree otherwise.

4 Paramountcy

The provisions of this agreement will prevail over any inconsistent provisions in the GTA Trade Rules.

5 Entire agreement

This agreement comprises the entire agreement between the parties in relation to its subject matter and no earlier agreement, understanding or representation, whether oral or in writing, in relation to any matter dealt with in this agreement will have any effect from the date of this agreement.