



V AND P AUCTIONS PTY (LTD)

SELLER TERMS AND CONDITIONS

V & P Auctions Pty (Ltd) is contracted as and acts as an agent between Seller and Buyer. The following terms and conditions (the "Terms") apply to any listing agreement, marketplace services agreement, preferred provider agreement or multi-channel sales agreement between you and V & P Auctions Pty (Ltd) (each a "Sales Agreement", collectively with the Terms, the "Agreement") and are in addition to the terms and conditions set out in the Sales Agreement. These Terms are separated into four sections as follows:

- A. Terms and Conditions applicable to both Live Auction Events and Online Marketplaces
- B. Terms and Conditions Applicable to Only Live Auction Events
- C. Terms and Conditions Applicable to Only Online Marketplaces
- D. General Fees for Services

Please ensure you review each section relevant to your Agreement.

A. TERMS AND CONDITIONS APPLICABLE TO BOTH LIVE AUCTION EVENTS AND ONLINE MARKETPLACES

1. **Contracting Party, Notice, Governing Law.** Unless otherwise indicated in the Sales Agreement, the applicable V&P Auctions PTY (Ltd) contracting entity, notice address, governing law will depend on the location of item at the time of sale. Any notice sent shall be sent to the attention of Legal Affairs at the notice address for the applicable V&P Auctions PTY (Ltd) contracting entity set out below.

Any legal action brought by the Seller arising from or relating to this Agreement shall be litigated exclusively in the jurisdiction of the applicable V&P Auctions PTY (Ltd) contracting entity and parties irrevocably agree to such jurisdiction for the resolution of such disputes. Any legal action brought by V&P Auctions PTY (Ltd) arising from or relating to this Agreement shall be litigated exclusively in the jurisdiction of the applicable V&P Auctions PTY (Ltd) contracting entity, and the parties irrevocably agree to such jurisdiction for the resolution of such disputes.

2. **Limitation Period.** YOU AGREE THAT ANY CLAIM YOU BRING ARISING OUT OF OR RELATED TO THIS AGREEMENT MUST BE COMMENCED WITHIN TWO WEEKS AFTER THE DISPUTE AROSE, AND IF NOT COMMENCED TIMELY SHALL BE PERMANENTLY BARRED.

3. **Improperly Filed Legal Disputes.** Any claims by Seller that are filed or brought contrary to this Agreement shall be improperly filed and of no force and effect.

4. **Creation of Lien.** In addition to any other rights or remedies available to V&P Auctions PTY (Ltd), this Agreement creates a lien and charge upon the Item and may be registered under any applicable personal property security legislation as may be in effect from time to time and entitles V&P Auctions PTY (Ltd) to seize and retain possession of the Item as security for, and to sell the item to recover, all sums owing hereunder.



V AND P AUCTIONS PTY (LTD)

5. ***Seller's Representations and Warranties.*** The Seller represents and warrants that:

- (a) the Equipment/items/Asset is, and on the date of sale will be, owned by the Seller free and clear of any and all registered and unregistered liens, security interests, tax or duty obligations or other encumbrances or contrary claims whatsoever ("Encumbrances"), except as set out in the applicable Schedule A and Schedule B of the Sales Agreement;
- (b) the Equipment/items/Asset will be sold as voetstoots (as is), except as disclosed to V&P Auctions PTY (Ltd) that it is in good operating condition, free of material defects, on the applicable Schedule;
- (c) the Seller is solvent and has not made, nor is it aware of, any assignment, proposal or other proceeding for the benefit of its creditors;
- (d) the description of the Equipment/items/Asset shall be accurately set forth on the applicable Schedule, and in the case of all motor vehicle Equipment, such Equipment has never been re-built, salvaged or altered except as disclosed to V&P Auctions PTY (Ltd);
- (e) all odometer and hour meters on the Equipment reflect actual mileage/hours unless otherwise disclosed to V&P Auctions PTY (Ltd) on the applicable Schedule;
- (f) Equipment/items/Asset being put up for sale/advertised will not contravene or infringe upon any patent, copyright, trademark, agreement or similar of any third party;
- (g) Equipment/items/Asset modifications undertaken does not contravene any applicable legislation or mislead potential buyers, including, but not limited to, tampering with emission control devices;
- (h) the Equipment/items/Asset has not been fraudulently obtained, is not stolen or counterfeit; and
- (i) the Seller and its signatories are duly authorized to enter into this Agreement and to complete and deliver all Schedules that are delivered to V&P Auctions PTY (Ltd).

6. ***Repayment of Deficiency.*** If your net proceeds from the sale of Equipment/items/Asset are insufficient to discharge creditor claims, including any interest and other creditor fees, and costs associated with any appraisals and documentation fees (as applicable) on the Equipment/items/Asset, you are fully responsible for paying the outstanding debt balance to V&P Auctions PTY (Ltd) immediately upon demand by V&P Auctions PTY (Ltd).

7. ***Transaction Fee.*** You acknowledge that V&P Auctions PTY (Ltd) in addition to the Seller commission fee chargeable, will charge buyers ("Buyers") a transaction fee based on the selling price of each lot.

8. ***No Buybacks or Price Manipulation.*** You shall not bid or make an offer, directly or indirectly, nor allow any other person to bid or make an offer on your behalf, by agency or otherwise, on the Equipment/items/Asset or any part thereof. In the event of price manipulation or a buyback, V&P Auctions PTY (Ltd) may, at its option:

- (a) ban you from future use of the on-line Marketplace and/or participation at a Live Auction Event;
- (b) cancel any involved transaction(s); and



V AND P AUCTIONS PTY (LTD)

(c) charge you a Buyback Charge set out in Section D.

9. **Additional Services.** V&P Auctions PTY (Ltd) offers additional services from time to time dependent on availability of resources which will attract charges detailed in Section D associated with the sale of

Equipment/items/Asset. The cost of these services will be deducted from amounts otherwise due to Seller when available. Otherwise, service fees will be invoiced directly to Seller.

10. **Right of Set-Off.** V&P Auctions PTY (Ltd) may, in its discretion, set-off any proceeds owing from the sale of the Equipment/items/Asset against the amounts due and owing to the seller in connection with any purchases, deficiencies or services rendered by V&P Auctions PTY (Ltd).

11. **Specific Performance.** In addition to any other remedies that may exist,

(i) for listings on the Marketplace, if you cancel a listing within two weeks prior to the listing opening time or if you fail to have the Equipment/items/Asset available for transportation no later than one business day following the creation of a Binding Obligation (as defined below) with the Buyer or

(ii) you fail to deliver the Equipment/items/Asset Equipment to the Site or withdraw the Equipment from a Live Auction Event, you hereby acknowledge and agree that

(a) the damages to V&P Auctions PTY (Ltd)'s business reputation, brand and customers are significant and irreparable,

(b) an adequate remedy at law for such breach is inadequate, and

(c) V&P Auctions PTY (Ltd) may seek enforcement of this Agreement by means of specific performance or injunction, without any requirement to post a bond or other security, and you waive all rights to object to such an application.

12. **Indemnification.**

12.1. Indemnity. You will indemnify and save V&P Auctions PTY (Ltd), its subsidiaries and affiliates, and each of their officers, directors, shareholders, employees and agents, harmless against all claims, demands, suits, actions, causes of action, damages, costs or charges whatsoever arising from:

(a) any breach of the representations, warranties or covenants set out in this Agreement;

(b) hazardous materials associated with the Equipment/items/Asset or contamination resulting from any leakage, spills, or malfunction of the Equipment/items/Asset;

(c) deficiencies in the provision of documents required for the purpose of titling or registering any part of the Equipment/items/Asset by any Buyer thereof;

(d) encumbrances against or defects in title to, or taxes or customs duties payable in respect of, the Equipment/items/Asset or any part thereof;

(e) payments by V&P Auctions PTY (Ltd) on account of any registered or unregistered charges, liens, or other interests claimed by creditors or any person or authority in respect of the Equipment, whether or not disclosed, in order to clear title to the Equipment/items/Asset;

(f) any deficiency in compliance with any applicable environmental rules or regulations;



V AND P AUCTIONS PTY (LTD)

(g) your improper use of the Marketplace.

(h) any tax, cost or expense arising from your failure to satisfy any laws or regulations in relation to a transaction; and

(i) any negligence, unlawful act, or willful misconduct by you in connection with the Agreement.

12.2. **Notice of Claim.** V&P Auctions PTY (Ltd) shall promptly notify you in writing of any threatened or actual claim or demand relating from Sales Transactions performed on your behalf. V&P Auctions PTY (Ltd) in its discretion, may permit you to assume defense against such claims. Upon receipt of such notice indicating a right to assume the defense, you will have ten (5) business days to confirm your intention by written notice to V&P Auctions PTY (Ltd).

V&P Auctions PTY (Ltd) will reasonably cooperate with you to facilitate the settlement or defense thereof. You shall have sole control of the defense or settlement of any claim or demand. Where you fail to confirm your assumption of its defense or the claim or demand arises out of your breach of any representations, warranties or covenants set out in this Agreement, you agree to indemnify and save V&P Auctions PTY (Ltd), its subsidiaries and affiliates, and each of their officers, directors, shareholders, employees and agents, harmless against any and all expenses incurred by the foregoing parties to defend the matter (including reasonable attorney and court or other tribunal fees) and any subsequent settlement into or judgment entered as a result.

13. **Risk of Loss.** V&P Auctions PTY (Ltd) does not accept any responsibility of any and all damages/loss, whether in part or whole of any and all Equipment/items/Asset that have been put forward for sale/transport/storage. The Seller remains responsible for loss or damage to the items, until the earliest of:

(a) if the Equipment/items/Asset Equipment is sold through a Live Auction Event and the removal of the Equipment from the Site by the Buyer;

(b) if the Equipment/items/Asset is sold through a Marketplace, the removal of the Equipment/items/Asset from Seller's location or other applicable storage location of the Equipment/items/Asset; or

(c) regardless of the venue through which the Equipment/items/Asset is sold, receipt by the Seller of all proceeds from the sale of the Equipment/items/Asset.

14. **Termination, Rescission and Default.** V&P Auctions PTY (Ltd) shall have the right, in its sole discretion, to terminate this Agreement in whole or in part thereof if

(a) there are Encumbrances on or to any Equipment/items/Asset in addition to those that are listed in the Sales Agreement,

(b) your net proceeds are insufficient to discharge creditor claims and pay V&P Auctions PTY (Ltd)'s fees after title is cleared,

(c) your lien holders are unwilling to release liens and/or allow Equipment/items/Asset to be listed for sale,

(d) you are in breach of the Agreement,

(e) you have provided inaccurate, fraudulent, outdated, or incomplete information during the registration or listing process or thereafter,



V AND P AUCTIONS PTY (LTD)

- (f) you have violated applicable laws, regulations, or third-party rights,
- (g) V&P Auctions PTY (Ltd) believes in good faith that such action is reasonably necessary to protect the safety or property of other customers, V&P Auctions PTY (Ltd) personnel or third parties, or
- (h) Termination is required for fraud prevention, risk assessment, security, or investigation purposes.

In the event of such termination, in addition to any other remedies available to V&P Auctions PTY (Ltd), you shall pay V&P Auctions PTY (Ltd)

- (i) the Listing Fee, if applicable, and
- (ii) any costs incurred by V&P Auctions PTY (Ltd). In addition to the foregoing, in the event of termination as a result of items (d), (e), (f), (g), or (h) of this Section 14, you shall pay V&P Auctions PTY (Ltd) 25% of the estimated market value of Item as determined by V&P Auctions PTY (Ltd).

15. **General.** This Agreement contains the entire agreement of the parties and supersedes all previous communications, representations, understandings, and agreements, either oral or written, between us. In the event of a conflict between these Terms and the Sales Agreement, the Sales Agreement shall control. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, then such provision shall be struck out and the remaining provisions shall continue in full force and effect. The failure by either party to exercise or enforce any rights or provisions of this Agreement shall not constitute a waiver of such right or provision. No partnership, joint venture, or agency relationship is intended or created by this Agreement. In the event of an assignment, this Agreement shall bind and inure to the benefit of the parties, their respective successors and permitted assigns. To the extent any novation is required for V&P Auctions PTY (Ltd) to assign this Agreement, you hereby appoint the officers of V&P Auctions PTY (Ltd) as your attorney-in-fact to execute all documents necessary to affect such novation. All provisions in this Agreement regarding representations and warranties, indemnification, disclaimers, limitations on liability, and payment obligations for fees incurred prior to the termination date shall survive any termination of this Agreement. Any delay in the performance of any duties or obligations of either party will not be considered a breach of this Agreement if such delay is caused by a labor dispute, market shortage of materials, fire, earthquake, flood or any other event beyond the control of such party, provided that such party uses reasonable efforts, under the circumstances, to resume performance as soon as reasonably practicable.

16. **Privacy (Poppy Act).** You consent that Information provided in the Sales Agreement or under these Terms will be retained by V&P Auctions PTY (Ltd) in accordance with V&P Auctions PTY (Ltd)'s Privacy Statement.

17. **Trademarks.** In connection with the Seller's use of the Marketplace and/or Live Auction Event, V&P Auctions PTY (Ltd) may use the Seller's name, trademark, logos, service marks and other designations ("Marks") to list the Seller as a reference customer and to advertise, promote and market the Equipment/items/Asset. The Seller hereby grants to V&P Auctions PTY (Ltd) and represents and warrants that the Seller has a right to grant, a non-exclusive, worldwide license to use, publicly display and perform, reproduce, and distribute the Marks, solely as permitted in this Agreement, including distributing e-mails to potential buyers that incorporate Marks.



V AND P AUCTIONS PTY (LTD)

B. TERMS AND CONDITIONS APPLICABLE TO ONLY LIVE AUCTION EVENTS

Unless otherwise noted in the Sales Agreement, the terms and conditions below will apply to all sales of Item through a Live Auction Event. All references to "items" in this Section B shall refer to Equipment/ Items / goods / Assets movable or fixed assets that the Seller is selling through a Live Auction Event.

1. V&P Auctions PTY (Ltd) Obligations and Responsibilities

1.1. ***Sale Sites and Dates.*** V&P Auctions PTY (Ltd) shall, as your agent but in our own name, offer the Item for sale at an unreserved auction, unless a reserve price has been set with V&P Auctions PTY (Ltd), at the Site before the auction date specified in the Sales Agreement. You shall provide V&P Auctions PTY (Ltd) with a completed Schedule no later than 15 days prior to the scheduled Live Auction Event. If advertising of specific pieces is requested in the auction brochure, you must provide a completed Schedule to V&P Auctions PTY (Ltd) at least 30 days before the scheduled Live Auction Event.

1.2. ***Payment.*** V&P Auctions PTY (Ltd) shall make payment to you within 21 days after the Live Auction Event, by electronic funds transfer, the amount due and owing to you from monies collected from the sale of the Item after making all deductions permitted under this Agreement. Payment by electronic funds transfer will only be made to a bank account confirmed as belonging to the Seller.

1.3. ***Document Administration Fees.*** Seller shall be responsible for completing documentation and costs there-off, for items requiring title or registration fees. As an additional service, and dependent on resources availability, *V&P Auctions PTY (Ltd) will offer assistance attracting document administration fees for certain services as listed in section D.*

1.4. ***Taxes.*** You shall be responsible for the payment of any tax or duty that is your responsibility as a seller of the Item. Where applicable, V&P Auctions PTY (Ltd) shall collect and remit sales tax arising upon the sale of the Item at the Live Auction Event. All commissions, fees and other amounts payable to V&P Auctions PTY (Ltd) arising pursuant to this Agreement are deemed to be exclusive of any VAT (if applicable).

1.5. ***Lots.*** V&P Auctions PTY (Ltd) may divide the Items into such lots as it may in its absolute discretion deem desirable for a Live Auction Event. V&P Auctions PTY (Ltd) shall not be liable for any loss or damages claimed in respect of the way the Item is divided into lots nor in respect of any failure by V&P Auctions PTY (Ltd) to divide the Item into lots.

2. Seller's Obligations and Responsibilities



V AND P AUCTIONS PTY (LTD)

2.1. **Delivery.** At your cost, you shall deliver all items to the Agreed auction site: (V&P Auctions PTY (Ltd), does offer collection and delivery services of Items at fees detailed in section D)

(a) in good operating condition, free of material defects except as disclosed to V&P Auctions PTY (Ltd), with adequate fuel and batteries and starting at the key;

(b) free of hazardous materials other than normal operating fuels, oils and lubricants; and

(c) in compliance with all applicable environmental, health and safety rules and regulations, together with all documents evidencing your title/ownership and/or necessary to transfer title to the items, properly endorsed. At our discretion, V&P Auctions PTY (Ltd) may assist you or your transport provider to load or unload Lots under their supervision. You indemnify us against all claims, liabilities and damages that may arise as a result of our assistance in (un)loading such Lots.

2.2. **Unreserved Auction Sale.** You acknowledge that Live Auction Events are unreserved, except in cases where a reserve price has been set and communicated with V&P Auctions PTY (Ltd) on the Schedule before the Auction Date. V&P Auctions PTY (Ltd) shall have no obligation or duty to withdraw the item or any part thereof from the Live Auction Event or to cancel the Live Auction Event in this event. The items shall be sold to the highest bidder on the date of the Live Auction Event.

2.2.1. **Reserved Auction Sales.** Item's where reserve prices have been communicated and accepted by V&P Auctions PTY (Ltd), shall be placed on auction on the said date and will be sold to the highest bid above the agreed reserve price. Any item failing to attract bids above the reserve price will fall to the next highest bid on the acceptance of the seller. Items failing to attract bids need to be removed within 7 days of the conclusion of the Live Event auction. The Seller has the option of putting up the Item for a 2nd auction date as an "unreserved Auction Sale". Failing to still attract selling bids, V&P Auctions PTY (Ltd) may offer to list items on their online Auction/marketplace site.

3. Mutual Agreements

3.1. **Prohibition of Pre-Sale.** Neither V&P Auctions PTY (Ltd) nor Seller shall sell or offer for sale any part of the Item prior to the Live Auction Event without the written permission of the other Party, except that V&P Auctions PTY (Ltd) may offer Item for sale prior to, but in conjunction with, the Live Auction Event by way of Priority Bid.

3.2. **Default by Seller.** If:

(a) Seller withdraw or fails to timely deliver the Item or any part thereof or any documents required hereunder, or if the Live Auction Event does not occur as a result of your actions or inactions, including without limitation the commencement of liquidation or bankruptcy proceedings of any sort by or against you; or

(b) Seller, directly or indirectly, bid or permit another to bid on your behalf or for your benefit, by agency or otherwise, on the Items or any part thereof at the Live Auction Event; or

(c) Seller representations and warranties set out in this Agreement are not true, complete, and correct in all respects;

then:



V AND P AUCTIONS PTY (LTD)

(i) commissions shall be payable to V&P Auctions PTY (Ltd) upon demand, based upon the fair market value (as determined by V&P Auctions PTY (Ltd) in its sole discretion) of any withdrawn or undelivered parts of the Item as if they had been sold;

(ii) any advances made by V&P Auctions PTY (Ltd) together with accrued interest shall become due and repayable immediately; and

(iii) the seller will, upon demand, reimburse V&P Auctions PTY (Ltd) for all out-of-pocket expenses incurred in preparation for the Live Auction Event. In the event you are in violation of paragraph 3.2(b) above, in addition to any other rights or remedies V&P Auctions PTY (Ltd) may have under this Agreement, V&P Auctions PTY (Ltd) shall, at its sole discretion, have the right to sell or re-sell the Item by whichever means it deems appropriate and you shall pay to V&P Auctions PTY (Ltd) as liquidated damages in addition to all other amounts due hereunder, an amount equal to 25% of the proceeds realized from such sale. If, pursuant to this Section, the Item or any part thereof is not sold at the Live

Auction Event, such Item shall be deemed to have been withdrawn by you and the provisions of paragraphs 3.2(i), 3.2(ii) and 3.2(iii) above shall apply.

3.3. Use of Item. You authorize V&P Auctions PTY (Ltd) to operate the Item for the purpose of demonstrating it at the Live Auction Event.

3.4. Collection of Proceeds. V&P Auctions PTY (Ltd) shall collect the full proceeds from the sale of the items and you assign to V&P Auctions PTY (Ltd):

(a) the amount required to discharge and satisfy all encumbrances in respect of the items; and

(b) all amounts payable to V&P Auctions PTY (Ltd) hereunder, including commission and any advances, together with interest thereon which shall be repayable at the time of the sale.

3.5. Uncollected Proceeds. V&P Auctions PTY (Ltd) may, as it deems necessary in its sole discretion, re-sell any part of the items not sold or paid for at the Live Auction Event through either a subsequent Live Auction Event or on the Marketplace, and you acknowledge that no monies shall be payable by V&P Auctions PTY (Ltd) for any part of the Items until it has been paid for in full by the Buyer.

3.6. Other Consignments. Items belonging to other owners may be sold at the Live Auction Event.

3.7. Internet Bidding and Timed Auction Lot System. V&P Auctions PTY (Ltd) may in its sole discretion offer lots for sale in its unreserved auction to registered bidders using its proprietary online bidding service or using its timed auction lot system. You acknowledge that at any given sale:

(a) only those lots which V&P Auctions PTY (Ltd) deems appropriate shall be offered using such technologies and systems, and

(b) certain circumstances concerning the Internet and the technology in use are beyond V&P Auctions PTY (Ltd)'s control, and such systems may not be available at any given time or Live Auction Event. YOU ACKNOWLEDGE THAT V&P AUCTIONS PTY (LTD) MAKES NO PROMISES TO YOU WHATSOEVER REGARDING THE AVAILABILITY OF ITS ONLINE BIDDING SERVICE OR TIMED AUCTION LOT SYSTEM OR THE PROCEEDS OF SALE TO BE REALIZED AS A RESULT OF THEIR USE. YOU AGREE THAT V&P AUCTIONS PTY (LTD) SHALL NOT BE LIABLE TO YOU WHATSOEVER FOR ANY AND ALL LOST PROFITS, REVENUES, DAMAGES, COSTS OR CHARGES ARISING FROM



V AND P AUCTIONS PTY (LTD)

- (1) THE FAILURE OF THE INTERNET, SERVERS OR OTHER COMPUTER OR COMMUNICATIONS COMPONENTS AND SYSTEMS, REGARDLESS OF WHETHER SUCH FAILURE IS CAUSED BY THE NEGLIGENCE OF V&P AUCTIONS PTY (LTD),
- (2) V&P AUCTIONS PTY (LTD)'S DECISION WHETHER OR NOT TO USE SUCH TECHNOLOGIES OR SYSTEMS, OR
- (3) ITS FAILURE TO OFFER SUCH SYSTEMS AT ANY TIME.

4. Virtual Sales from Seller's Yard for a Live Auction Event. These provisions apply to any piece of Item to be sold at a Live Auction Event on a virtual basis from the Seller or a third party's yard.

4.1. Additional Terms. Any such Item to be sold on the Seller or a third party's yard virtually shall be staged in compliance with the provisions listed in sections 4.1.1 through 4.1.5 below. The Seller agrees that the following additional terms shall apply:

4.1.1. Seller shall provide, at no cost to V&P Auctions PTY (Ltd) and commencing upon the execution and delivery of this Agreement, a suitable and secure staging site acceptable to V&P Auctions PTY (Ltd) for staging for the applicable Live Auction Event (each, a "Staging Site");

4.1.2. Seller shall ensure that V&P Auctions PTY (Ltd) and its employees and subcontractors are provided with access to each Staging Site as V&P Auctions PTY (Ltd) deems necessary for preparation and conduct of the Live Auction Event;

4.1.3. each Staging Site must be suitable for tear-down and transport crews to access for the removal of the Item between the hours of 8:00 a.m. and 5:00 p.m. (local time) on regular business days beginning on the day after the Live Auction Event and ending a minimum of two weeks thereafter;

4.1.4. the Seller shall ensure that property damage and public liability insurance is maintained in full force and effect throughout the period described in this section to cover third party personal injury, death or property damage claims. The Seller will ensure and agrees that V&P Auctions PTY (Ltd), its subsidiaries and affiliates, and each of their officers, directors, shareholders, employees and agents will not be liable in any form or manner for any claims relating to property damage and public liability, and

4.1.5. Seller shall be responsible for loss or damage to the Items until the earliest of:

- (a) the removal of the Item from the Staging Site by the Buyer; or
- (b) receipt by the Seller of all proceeds from the sale of the Item.

4.2. Indemnity. The Seller shall defend, indemnify and save harmless V&P Auctions PTY (Ltd) from any and all liabilities, damages, costs (including reasonable attorney's fees), claims, suits or actions arising out of any contravention of applicable laws (including, but not limited to, environmental laws), property damage or injury to a person or persons, including death resulting at any time therefrom, arising out of:

- (a) the attendance of the Seller's employees, agents, subcontractors or potential buyers at the Staging Site;



V AND P AUCTIONS PTY (LTD)

(b) the inspection or use of any Item by the Seller's employees, agents, subcontractors or potential buyers;

(c) the inspection of the Item by V&P Auctions PTY (Ltd);

(d) the spill or release, unintentional or otherwise, of any toxic, dangerous or hazardous chemicals, materials, substances, pollutants or wastes, or any other requirements relating to pollution or protection of human health and safety of the environment; and (e) failure to comply with environmental laws, regulations, bylaws, standards, policies, or other requirements relating to pollution or protection of human health and safety and the environment.

4.3. Item Inspections

4.3.1. Any Item sold virtually in accordance with Section B. 4, from Seller's yard in a Live Auction Event, Seller agrees to permit V&P Auctions PTY (Ltd) and/or its authorized representatives to test and inspect each piece of Item at a time and place mutually agreed. V&P Auctions PTY (Ltd) shall produce an inspection report ("Inspection Report") for each piece of Item inspected by V&P Auctions PTY (Ltd). V&P Auctions PTY (Ltd) inspections are solely for the purpose of reporting on the visible condition of the Item's major systems and attachments. V&P Auctions PTY (Ltd) inspections are NOT intended to detect latent or hidden defects or conditions that could only be found in connection with the physical dismantling of the Item or the use of diagnostic Item or techniques.

4.3.2. Seller is responsible for maintaining the Item in the same condition as documented in the Inspection Report until it is removed from the Staging Site by the Buyer. Seller's failure to properly maintain the Item from the date of inspection until its removal from Staging Site by Buyer will void the inspection.

4.3.3. The Inspection Report is the sole and exclusive property of V&P Auctions PTY (Ltd). Except as expressly stated, nothing in this Agreement shall be deemed to grant to any other party, by implication or otherwise, license rights, ownership rights or any other intellectual property rights in the Inspection Report. Seller cannot use the Inspection Report for any other purpose without the prior written approval from V&P Auctions PTY (Ltd).

4.3.4. From the time an inspection is performed by V&P Auctions PTY (Ltd) until the Item is removed from Staging Site by or on behalf of the Buyer, Seller may not operate, lease, rent, modify or alter the Item. In addition to any other rights and remedies that V&P Auctions PTY (Ltd) may have, a breach of this provision prior to the conclusion of a sale for the Item may result in either of the following:

(i) V&P Auctions PTY (Ltd) may remove the Item from the Live Auction Event and charge Seller a removal charge equal to 25% of V&P Auctions PTY (Ltd)'s estimated market value for the Item; or



V AND P AUCTIONS PTY (LTD)

(ii) V&P Auctions PTY (Ltd) may continue with selling the Item in the Live Auction Event, in which case, if the Item was inspected previously by V&P Auctions PTY (Ltd), Seller must have the Item re-inspected and pay V&P Auctions PTY (Ltd) an agreed re-inspection fee. In the event that a breach of this provision is determined by V&P Auctions PTY (Ltd), in its reasonable discretion, and the Item has been sold to a Buyer, the transaction is subject to cancellation and Seller will be charged a Seller Default Fee equal to 25% of the winning bid price, in addition to reimbursement of transportation and other costs incurred by the Buyer.

4.3.5. Listing Fees – A listing fee as agreed, will apply to each piece of Item being sold virtually at the Live Auction Event. Seller agrees to pay V&P Auctions PTY (Ltd) any applicable Listing Fee.

5. Live Auction Event on Seller's Yard. These provisions apply to any Item to be sold through a Live Auction Event to be held on the Seller's yard (each a "Sale Site").

5.1. Additional Terms. All Items will remain at the Seller's yard and will be sold onsite. Items to be sold on the Seller's yard shall be in compliance with the provisions listed in sections 5.1.1 through 5.1.6 below:

5.1.1. Seller shall provide, at no cost to V&P Auctions PTY (Ltd) and commencing upon the execution and delivery of this Agreement, a suitable and secure sale site acceptable to V&P Auctions PTY (Ltd) for the applicable Live Auction Event;

5.1.2. Seller shall ensure that V&P Auctions PTY (Ltd) and its employees and subcontractors are provided with access to each Sale Site as V&P Auctions PTY (Ltd) deems necessary for preparation and conduct of the Live Auction Event;

5.1.3. prospective bidders are provided with access to enter and use the Sale Site to inspect the Items in advance of the Live Auction Event;

5.1.4. Buyers are provided with access to enter and use the Sale Site to pick up Items after the Live Auction Event;

5.1.5. Seller shall ensure property damage and public liability insurance is maintained in full force and effect as required to cover third party personal injury, death or property damage claims. and

5.1.6. Seller shall be responsible for loss or damage to the item, until the earliest of:

(a) the removal of the item from the Sale Site by the Buyer; or

(b) receipt by the Seller of all proceeds from the sale of the item.

5.2. Indemnity. the Seller shall defend, indemnify and save V&P Auctions PTY (Ltd), its parents, subsidiaries and affiliates, and each of their officers, directors, shareholders, employees, and agents, harmless against any and all claims, demands, suits, actions, causes of action, damages, costs or charges whatsoever arising from any injury, loss, or damage to any third party, including personal injury, arising out of the third party's use of the Sale Site.

C. TERMS AND CONDITIONS APPLICABLE TO ONLY ONLINE MARKETPLACES/AUCTIONS



V AND P AUCTIONS PTY (LTD)

Unless otherwise noted in your Agreement, the below terms and conditions will apply to all sales of Items through a Marketplace. All references to "Items" in this Section C shall refer to equipment/items/goods/movable or fixed assets that the Seller is listing for sale through a Marketplace.

1. V&P Auctions PTY (Ltd)'s Services

1.1. Services of V&P Auctions PTY (Ltd). Under the terms of this Agreement, V&P Auctions PTY (Ltd) offers you the use of the applicable Marketplace/Online Auctions, which functions as a platform on which you can list and advertise Items for sale to potential buyers. In consideration of your use of the Marketplace/Online Auction platform for the listing and advertising of Item for sale, fees as listed in Section D are payable by you.

1.2. Listing Formats. There are five listing formats available on the Marketplace:

1.2.1. Featured Auctions. A format where you are able to list and advertise Equipment for sale to the highest bidder who meets or exceeds the opening bid.

1.2.2. Buy Now. A format where you are able to list and advertise Item at a Buy Now Price.

1.2.3. Make Offer. A format where you are able to list and advertise Item for sale to a bidder at the Asking Price or a Negotiated Price. This format may be combined with the Buy Now option.

1.2.4. Reserve. A format where you are able to list and advertise Item for sale to the highest bidder in a reserved marketplace, where you set the Reserve Price. This format may be combined with the Buy Now option.

1.3. Exclusivity/Commitment to Sell. The Marketplace shall be the exclusive listing site for Item and you shall not offer for sale or sell the Item in any other manner until the earlier of

(a) the date such Item is sold via the Marketplace or

(b) the date you withdraw the Item from the Marketplace as permitted herein.

By entering into this Agreement for use of the Marketplace, you hereby extend an irrevocable offer to sell the Item, as applicable,

(a) to a Buyer who is the highest bidder and who meets or exceeds the opening bid, the Reserve Price, or Asking Price, as applicable

(b) to a Buyer who commits to purchase Item at the Buy Now Price; or

(c) to a Buyer who commits to purchase Item at the Negotiated Price.

If you are in breach of this Section 1.3, you will be subject to the Seller Default Fee.

1.4. Opening Bid and Scheduling. For Online Auctions, V&P Auctions PTY (Ltd) will set the opening bid for the Item and schedule the listing opening times. For Buy Now and Make Offer listings, V&P Auctions PTY (Ltd) will schedule the listing opening times and set the opening bid, if applicable; you will have the



V AND P AUCTIONS PTY (LTD)

option of communicating a buy now price ("Buy Now Price") to be set If you have selected to list the Item by Reserve, the reserve price will be indicated as such and not to exceed 120% of estimated market value as determined by V&P Auctions PTY (Ltd) ("Reserve Price"). V&P Auctions PTY (Ltd) will determine the period of time that the Reserve listing is published on the website and is available for Buyers to submit bids (if the "Reserve Period If the Reserve Price is not met during the Reserve Period, V&P Auctions PTY (Ltd) may elect to re-list the Item."). If, at the end of the relisted Reserve Period, the Reserve Price has not been met then the highest bid received from a Buyer will be automatically accepted. All Buy Now and Make Offer listings will be scheduled to run for Auction listing dates/days, at the discretion of V&P Auctions PTY (Ltd). The listing period may be extended at V&P Auctions PTY (Ltd)'s sole discretion.

In the event the Item remains unsold,

(a) Items may be re-inspected and will incur a Re-Inspection Fee if applicable and you agree to reduce the Asking Price or Reserve Price, as applicable, by 20% to continue the listing; or

(b) you may elect, without penalty, to remove the listing.

1.5. Additional Options. For Make Offer listings and Reserve listings where the Reserve Price is not met, you have the option to

(a) accept bids lower than the Asking Price or Reserve Price, as applicable;

(b) counter bids lower than the Asking Price or Reserve Price, as applicable, with a higher offer ("Counter Offer"); or

(c) reject bids lower than the Asking Price or Reserve Price, as applicable, at any time during a listing. Counter Offers are valid for up to two business days. However, only one Counter Offer can be valid at any time; the last Counter Offer you issue supersedes and invalidates any previous Counter Offers. Upon acceptance of the Counter Offer by the Buyer, the listing is closed and you are legally bound to complete the transaction.

1.6. Conclusion of Purchase; Bill of Sale. After the winning bid for a piece of Item has been established by V&P Auctions PTY (Ltd) or the Buyer has committed to purchase the Item at the Buy Now Price or the Asking Price, the bid or purchase commitment of Buyer will be automatically accepted by Seller and a binding obligation to purchase and sell between you and Buyer is automatically created ("Binding Obligation"). All applicable terms and conditions of this Agreement shall apply to the Binding Obligation. Further, for Make Offer listings, you may accept or counter an offer below the Asking Price. In the event that you accept an offer or the Buyer accepts your Counter Offer (the "Negotiated Price"), a Binding Obligation is created and all terms herein shall apply. Buyer and Seller will be notified of such Binding Obligation by an email or other notification that is generated by the Marketplace/Online Auction. Subject to V&P Auctions PTY (Ltd)'s receipt of payment for the Item, you, at your own expense, shall deliver other documentation as may be reasonably necessary to transfer title of the Item to Buyer. Unless otherwise agreed, the Item listing will only show your V&P Auctions PTY (Ltd) "Seller ID", but not your formal identity, business name and/or address details. This information will only be provided to Buyer at the time a Binding Obligation is reached.



V AND P AUCTIONS PTY (LTD)

1.7. No Guarantee on Proceeds. There is no guarantee as to the gross proceeds that may be realized from a listing on the Marketplace/Online Auction.

1.8. Item Availability. Subject to V&P Auctions PTY (Ltd)'s receipt of full payment and Buyer's completion of any additional, required documents, seller and the Buyer will be notified that the Item is available for pick-up via an email/WhatsApp or generated automatic message by the online site ("Item Release"). Seller agree to have the Item available for transportation, transfer complete with keys, if applicable, to the Buyer no later than one business day after a Binding Obligation is created.

If the Item is not available, you will be subject to pay a Post-Closing Delay Fee. Further, if you fail for any reason to release the Item to the Buyer after a Binding Obligation is created, you will be subject to a Seller Default Fee in addition to any other rights or remedies that V&P Auctions PTY (Ltd) or Buyer may have.

2. Item Listings. Listing illegal goods for use or possess under any applicable law, rule or regulation is not permitted. V&P Auctions PTY (Ltd) reserves the right, in its sole discretion, to

- (a) refuse to list any such piece of Item at any time;
- (b) withdraw any such item listing from the Online platform;
- (c) review and verify a listing's information and description; or
- (d) cancel any transaction that it deems to be suspicious or fraudulent and report it to applicable authorities.

The information you provide during the Item listing process, combined with the Inspection Report, constitute the listing details for the Item (the "Listing Details"). You agree to fully, completely and accurately disclose to V&P Auctions PTY (Ltd) any and all information relating to the Item of which you are aware. Any information (including brand name or other indication of origin or manufacture) that you

provide related to the Item must be complete and accurate, and you shall be responsible for any inaccuracies, errors or omissions. Item listings on the online platform may not include links to or a description of other items that you may have for sale outside of the Marketplace.

3. Inspections; Restrictions on Use

3.1. Item Inspections. For all requested inspections, you agree to permit V&P Auctions PTY (Ltd) and/or its authorized representatives to test and inspect each piece of Item at a time and place specified in the Sales Agreement or as otherwise mutually agreed. V&P Auctions PTY (Ltd) shall produce an inspection report ("Inspection Report") for each piece of Item inspected by V&P Auctions PTY (Ltd). V&P Auctions PTY (Ltd) inspections are solely for the purpose of reporting on the visible condition of the Items' major systems and attachments. V&P Auctions PTY (Ltd) inspections are NOT intended to detect latent or hidden defects or conditions that could only be found in connection with the physical dismantling of the Item or the use of diagnostic equipment or techniques. Your failure to properly maintain the Item from the date of inspection until its removal from your location by Buyer will void the inspection. If you alter or perform repairs or other maintenance to the Item after the inspection, another inspection will be required, and you will be subject to a Re-inspection Fee.



V AND P AUCTIONS PTY (LTD)

3.2. Ownership of Inspection Report. The Inspection Report is the sole and exclusive property of V&P Auctions PTY (Ltd). Except as expressly stated, nothing in this Agreement shall be deemed to grant to any other party, by implication, estoppel or otherwise, license rights, ownership rights or any other intellectual property rights in the Inspection Report. You cannot use the Inspection Report for any other purpose without the prior written approval from V&P Auctions PTY (Ltd).

3.3. Restrictions on Use of Item. From the time you provide listing details to V&P Auctions PTY (Ltd) or an inspection is performed by V&P Auctions PTY (Ltd) until the Item is removed from its location by or on behalf of Buyer following creation of a Binding Obligation, you may not operate, lease, rent, modify or alter the Item. In addition to any other rights and remedies that V&P Auctions PTY (Ltd) may have, a breach of this provision prior to the creation of a Binding Obligation for the item may result in either of the following:

(a) V&P Auctions PTY (Ltd) may remove the Item from the Marketplace/Online Auction platform and charge you a Removal Charge; or

(b) V&P Auctions PTY (Ltd) may continue with the listing in which case if the Item was inspected previously by V&P Auctions PTY (Ltd), Seller must have the Item re-inspected and pay V&P Auctions PTY (Ltd) a Re-Inspection Fee. If the Item was not inspected, you must supply updated Listing Details to V&P Auctions PTY (Ltd) and pay V&P Auctions PTY (Ltd) an additional Listing Fee. In the event of a breach of this provision is determined by V&P Auctions PTY (Ltd) in its reasonable discretion and the item has been sold through the Marketplace/Online Auction Platform, the transaction is subject to cancellation, and you will be charged a Seller Default Fee in addition to reimbursement of transportation and other costs incurred by Buyer.

4. Disclosure and Payment of Liens. You are responsible for making full disclosure to potential buyers of all Encumbrances and third-party interests that may exist on or pertain to your Item. Seller will at your own cost and expense warrant and defend title to the item on behalf of the Buyer, its successors and assigns, against the claims and demands of all persons. If required, you shall be responsible for the payment of any independent item appraisals and documentation fees required to release such liens. You

acknowledge and agree, and hereby authorize, that V&P Auctions PTY (Ltd) may, in its discretion, discharge creditor claims or pay for such appraisals and documentation fees and deduct the amount from the proceeds due to you.

5. Payment

5.1. Payment of Proceeds. Once a Binding Obligation is created between you and Buyer, V&P Auctions PTY (Ltd) will generate a third-party invoice that is issued to Buyer on your behalf. Where VAT is applicable, once a Binding Obligation is created between you and Buyer, then upon instruction of V&P Auctions PTY (Ltd), you shall either:

(a) raise a VAT compliant invoice directed to V&P Auctions PTY (Ltd) in which case Seller is making a deemed supply of goods to V&P Auctions PTY (Ltd) for VAT purposes; or



V AND P AUCTIONS PTY (LTD)

(b) raise a VAT compliant invoice directed to the Buyer which invoice shall be made available to V&P Auctions PTY (Ltd) prior to delivery to the Buyer. Buyer is responsible for paying you the purchase price for the item upon creation of a Binding Obligation, and you hereby instruct V&P Auctions PTY (Ltd) to facilitate receipt of the purchase price. Further, you hereby grant V&P Auctions PTY (Ltd) the right, in its own name, to enforce your right to payment. You agree that no monies shall be payable to you until paid by the Buyer. Once received by V&P Auctions PTY (Ltd), any monies due to you, net of any commissions and fees due V&P Auctions PTY (Ltd) as detailed in this Agreement, shall be disbursed within 21 days after creation of a Binding Obligation and , where applicable, receipt of a VAT compliant invoice. You hereby consent to V&P Auctions PTY (Ltd)'s right to offset any other commissions and fees specified in this Agreement or that result from additional services requested by you, with any remainder to be paid within 21 days following receipt of an invoice. You acknowledge that Buyers may fail to perform or pay on a timely basis and that V&P Auctions PTY (Ltd) shall not have any liability to you for any act or omission of Buyers.

5.2. Taxes. You shall be responsible for the payment of any tax or duty that is your responsibility as a seller of the item. V&P Auctions PTY (Ltd) shall collect specified tax arising upon the sale of the item on the Marketplace. All commissions, fees and other amounts payable to V&P Auctions PTY (Ltd) arising pursuant to this Agreement are deemed to be exclusive of any VAT (if applicable). Where prompted on becoming a user of the online market platform, you are required to enter your VAT registration number, and you shall immediately notify V&P Auctions PTY (Ltd) if that number ceases to be valid for any reason. You shall indemnify V&P Auctions PTY (Ltd) and its affiliates, officers, directors, agents and employees against any tax, cost or expense relating to your and/or Buyer's failure to satisfy any VAT chargeable in relation to a Binding Obligation. For the purposes of these Terms, "VAT" means value added tax as described in the applicable regulations.

5.3. Title Transfer Fees; Lien Search Fees. For each unit of Item, unless otherwise specified, you will pay lien search fees, document administration fees and any other fee applicable as set out in V&P Auctions PTY (Ltd)'s standard Fee Schedule detailed in Section D. Document administration fees will cover fees associated with title or registration documents.

6. Your Options after Buyer Default. If the Buyer fails to pay in accordance with the Binding Obligation, the Buyer is considered to be in default. In the event of a Buyer default, you may at your own risk and account rescind the offer to sell to the Buyer after which you may elect any one of the following options:

6.1. Offer Item to Second Highest Bidder. If there was more than one bidder for the defaulted Item, you may elect to offer the Item to the second highest bidder. If the second highest bidder accepts, a Binding Obligation for the Item will be concluded by the V&P Auctions PTY (Ltd), and you will receive proceeds based on that second bidder's highest bid, less any applicable commissions and fees payable to V&P Auctions PTY (Ltd);

6.2. Re-list the Item. Unless you elect to withdraw the Item pursuant to Section C.6.3 below, V&P Auctions PTY (Ltd) will automatically relist the item in a subsequent online listing within of the Buyer default. In such case, you will not be charged any additional Listing Fee for such re-listing (unless determined pursuant to Section C.1.4 above) and these Terms continue to apply; or



V AND P AUCTIONS PTY (LTD)

6.3. Withdraw the item. You may elect, without penalty, to withdraw the item from listing on the Marketplace.

7. Legal Disputes

7.1. DISCLAIMER; LIMITATION OF LIABILITY. TO THE FULLEST EXTENT PERMITTED BY LAW, THE MARKETPLACE/ONLINE AUCTION PLATFORM PROVIDED BY OR THROUGH V&P AUCTIONS PTY (LTD) IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. TO THE FULLEST EXTENT PERMITTED BY LAW, IN NO EVENT SHALL V&P AUCTIONS PTY (LTD) BE LIABLE FOR ANY SPECIAL, INDIRECT, PUNITIVE, COVER, INCIDENTAL OR CONSEQUENTIAL DAMAGES, HOWEVER CAUSED, WHETHER IN CONTRACT OR TORT OR UNDER ANY OTHER THEORY OF LIABILITY, INCLUDING LOSS OF REVENUE, PROFITS, OR BUSINESS, ANY LOSS OF GOODWILL OR REPUTATION, OR THE COSTS OF SUBSTITUTE GOODS OR SERVICES, EVEN IF V&P AUCTIONS PTY (LTD) OR AN AUTHORIZED REPRESENTATIVE THEREOF HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

7.2. English Controlling Language. All performance under this Agreement and the resolution of disputes shall be conducted in the English language.

8. Storage at V&P Auctions PTY (Ltd) Yard for a Marketplace/Online platform transaction

8.1. The provisions in this section 8 apply to Items listed on a Marketplace and stored at a V&P Auctions PTY (Ltd) site (each, a "Facility").

8.2. The Seller and V&P Auctions PTY (Ltd) agree that the storage of Item does not represent a consignment agreement or other arrangement under which V&P Auctions PTY (Ltd) agrees to offer the Item for sale on behalf of the Seller.

8.3. The Seller shall be responsible for the delivery and safe transportation of the Items to the Facility by a reputable transportation company.

8.4. V&P Auctions PTY (Ltd) agrees to provide storage provided that the Items is free of all contents and substances other than normal operating fluids and lubricants. V&P Auctions PTY (Ltd) reserves the right to refuse storage of any Item containing any hazardous substances or visibly leaking contaminants.

8.5. If the Item is stored at a Facility while listed on a Marketplace, the Seller shall be responsible for loss or damage to the Item during the period the item is being stored at the Facility. In the event V&P Auctions PTY (Ltd) removes the item pursuant to Section C. 9 of this Agreement, V&P Auctions PTY (Ltd) will not be responsible in any manner whatsoever for loss or damage to the item after its removal. The Seller shall insure the item to its fair market value against all perils, with V&P Auctions PTY (Ltd) as an additional insured and loss payee to the extent of any outstanding amount due and owing under this Agreement.

8.6. The Seller shall defend, indemnify and save harmless V&P Auctions PTY (Ltd) from any and all liabilities, damages, costs (including reasonable attorney's fees), claims, suits or actions arising out of any



V AND P AUCTIONS PTY (LTD)

contravention of applicable laws (including, but not limited to, environmental laws), property damage or injury to a person or persons, including death resulting at any time therefrom, arising out of:

- (a) the attendance of the Seller's employees, agents, subcontractors or potential buyers at the Facility;
- (b) the inspection or use of any Item by the Seller's employees, agents, or subcontractors;
- (c) the spill or release, unintentional or otherwise, of any toxic, dangerous or hazardous chemicals, materials, substances, pollutants or wastes, or any other form of environmental contaminants; and
- (d) failure to comply with environmental laws, regulations, bylaws, standards, policies, or other requirements relating to pollution or protection of human health and safety and the environment.

8.7. Storage fees shall be waived for the term of the Agreement during the agreed listing period.

8.8. For greater clarity, if items is stored at the Facility while listed on a Marketplace, the Seller shall contract with the applicable Live Auction contracting entity listed in Section A. 1 of these Terms for the storage component and contract with the applicable Marketplace contracting entity listed in Section A. 1. of these Terms for the Marketplace listing.

9. In the event that any item remains in the Facility for a period greater than the term of the Agreement, V&P Auctions PTY (Ltd) shall be entitled to demand in writing that the Seller remove such item from the Facility within 7 days after the Seller receives such written demand. If the Seller has not removed the item prior to the expiry of such 7-day notice period, V&P Auctions PTY (Ltd) may, in addition to any other rights available to it at law or equity, take such actions as it deems necessary to remove the Item from the Facility and will notify the Seller of the items relocation. The Seller will, in addition to other amounts due and owing under this Agreement, be responsible for any amounts owing to a third party in respect of the relocation and storage (for a limited period) of the Item and reimburse V&P Auctions PTY (Ltd) for all costs incurred in connection with V&P Auctions PTY (Ltd)'s removal of the Item. Such costs will be payable in full monthly and settled before collection of said items. Items not collected within the limited period will be disposed of at V&P Auctions PTY (Ltd) sole discretion to re-coup funds owing.

D. GENERAL FEES FOR ITEM

TERM DESCRIPTION

Lien Search Fee: Cost + 17%

Title Transfer Fee Document Administration Fee for Items: Cost + 17%

Removal Charge for Schedule B Items:

Listing Fee + 25% of the greatest of

- (a) the estimated market value as determined by V&P Auctions PTY (Ltd);
- (b) the opening bid or buy now price (as set by V&P Auctions PTY (Ltd));
- (c) the Asking Price; or



V AND P AUCTIONS PTY (LTD)

- (d) the highest bid submitted on the item to the Marketplace.

Except, in the event that the Asking Price was met, the commission fee of the final selling price as if the item were sold shall be due.

Re-inspection Fee for Schedule B item R250.00 or V&P Auctions PTY (Ltd) reserves the right to determine the exact amount of the Re-Inspection Fee for any item requiring re-inspection in its sole discretion on a case-by-case basis.

Buyback Charge 25% of the item's closing price for any transaction involved.

Post-Closing Delay Charge for Schedule B item

Charges include, but are not limited to

- transportation cancellation or re-scheduling fees, transportation delay fees, hourly or daily average rental cost of equivalent replacement items for the Buyer, including loading, unloading and transportation costs.

Seller Default Fee 25% of the winning closing price, plus the Listing Fee and any costs incurred by Buyer and validated by V&P Auctions PTY (Ltd). If a winning closing price is not available, it will be 25% of the estimated fair market value of the item, as determined by V&P Auctions PTY (Ltd).

Transport Fee Transport Cost + 15%

Refurbishment/Make-Ready Fee Cost + 15%

Title Transfer Service Cost +17%