

AI Auctions Terms & Conditions of Use

Agreement with You

We encourage you to read these Terms and Conditions carefully and contact us if you have any questions. By using our services or registering for an auction, you agree to be bound by and abide by these Terms and Conditions. If you do not agree to be bound by these Terms and Conditions or are not able to enter into a binding agreement, then unfortunately, you may not register for an auction or use our services.

Welcome to AI Auctions!

This Agreement ("Terms and Conditions") sets out the Terms and Conditions and conditions that govern your use of AI Auctions' products and services (such as website services and auction content), as well as your registration for any auction ("Auction") offered by AI Auctions (owned and operated by Alelio Investments (Pty) Ltd. These Terms and Conditions can also be viewed as a comprehensive information source. We trust that you will find this information helpful.

1. Each auction is delivered in collaboration with the sellers we represent and AI Auctions' Website Terms & Conditions. The wording and phrases used in the AI Auctions' Website Terms and Conditions of use may differ depending on the rules and standards for each auction offered. Accordingly, the following words and phrases may be used interchangeably in these Terms and Conditions as well as in the Online Portales through which auctions are delivered:
2. Although all these Terms and Conditions are important, please pay particular attention to any Terms and Conditions that are emphasised in "bold".
3. By agreeing to these Terms and Conditions, you also consent to the following policies applicable to, and accessible on, our websites (including the website at www.aiauctions.africa, all our Online Portals, and such other URLs that we

may indicate from time to time ("Website/s")), which are incorporated by reference into the Privacy Policy, Website Terms and Conditions of Use, Website Disclaimer, and any other policy as is made available on our Websites from time to time ("Policies").

4. If your participation in an auction is being managed and/or paid for by a third party (such as your employer), then you will be bound by all provisions in these Terms and Conditions (including payment provisions); however, we may enter into a separate agreement with your employer to govern payment for the goods or items purchased at our auction/s on your behalf, as well as to govern the receipt of certain information in relation to your completion of the auction/s transactions. Although we accept payment from a third party for your auction bidding, you remain liable for the settlement of any outstanding amounts due to AI Auctions.

5. **Tax payable:** Please note that the AI Auctions is a division of Alelio Investments (Pty) Ltd, which is registered with the South African Revenue Services (SARS) for tax purposes, inclusive of Value Added Tax (VAT). Appropriate taxes will be levied and paid to the SARS.

6. Accessing AI Auctions

- 6.1 **Acceptance:** By clicking the "Agree" button (or any other button for this purpose) when signing up for auctions, you agree to be bound by these "Terms and Conditions", which include, by reference, the Policies.

- 6.2 **Accurate information:** All information (including personal information) provided to us upon registration, account creation, or while accessing AI Auctions services and auctions, must be true, accurate, and complete. You are also responsible for informing us of any changes in your information (for example, your name or address). All personal information will be processed responsibly in accordance with our Privacy Policy.

- 6.3 **Licence:** Subject to these Terms and Conditions and the payment of any applicable fees, we grant you a limited, personal, non-exclusive, non-transferable, and revocable licence to use our services and products, including all services associated with our auctions and the Online Portal through which auction content is accessed.
- 6.4 **Suitability of Auction:** Before registering for any auction, you are responsible for satisfying yourself as to the relevance and suitability of the auction for your individual or business requirements by considering the information supplied through our websites and requesting information by asking questions, if necessary.
- 6.5 **Commencement of Auction:** You will receive confirmation of your registration for an auction and be allowed access to the Online Portal once you have completed the registration and complied with the requirements of the registration which will include the submission of the relevant documentation. There may also be a delay in access to the Online Portal until you are formally registered in our records or until the auction commencement date.
- 6.6 **Minors:** If you are under the age of 18, you must obtain the written consent and assistance of your parent or legal guardian to enter into these Terms and Conditions or register for an auction. This registration would need to be separately managed through our registration office by arrangement to ensure compliance with all applicable legal requirements. Parents of minors will at all times be held responsible and accountable for their minor children's actions by way of vicarious liability.
- 6.7 **Accessibility statement:** AI Auctions is committed to providing an Online Portal that is accessible to the widest possible audience. We are actively working to increase the accessibility and usability of our

Website and Online Portal for all users and registered members, including those with disabilities.

- 6.8 **Accessibility requests:** If you experience any difficulty in accessing any aspect of the Website or Online Portal and would like to know more about our accessibility accommodations, please do not hesitate to contact our administrator by email at admin@aiauctions.africa. AI Auctions reviews all requests for disability-related accessibility accommodations and is resolved to take commercially reasonable steps to extend the Online Portal's functionality to accommodate all users.

7 Auction requirements

- 7.1 **Online registration:** Users can register for auctions online through the links available on our website.

- 7.2 **Basic requirements:** To participate in an auction, you will need a current email account and access to a computer (or any other digital device, such as a smartphone or tablet) and the Internet. You are responsible for your own data to access the online auction. You should be familiar with using a computer and accessing the Internet, as you may need to read documents in PDF format and view presentations in PDF format. Additionally, you will need to access YouTube to view the videos of the goods or items on auction, resources, and activities available in each auction.

- 7.3 **Browser requirements:** We recommend using an internet browser that you are comfortable with when accessing the Online Portal. However, it is your responsibility to establish that you are able to access the websites and auction content.

- 7.4 **Additional requirements:** Certain auctions may require additional software and resources to participate. These additional software and

resource requirements will be communicated to the users upon registration and/or at the start of the auction. Please note that Google and YouTube may be used in our auction delivery, and if these services are blocked by your system, you may have difficulty accessing auction content. We strongly recommend that you check with us before registering for the auctions if you have any concerns about this affecting your experience with the Online Portal.

7.5 **Identification:** During the auction presentation, you will be required to verify your identity with an official identity document that reflects the name provided upon registration for authentication and record purposes. Acceptable forms of identification include an identity document (national ID card), passport, or government-issued driver's licence. AI Auctions may use a third-party identity verification service. The non-submission of valid identification in accordance with standard verification processes will result in you participating in an auction. If you undergo a name change, you will be required to communicate this to AI Auctions, who will advise you on the process to follow. The name provided by you in the document that you have submitted will be the one that appears on any documentation that may be issued to you on successful bidding at the auction/s. The attendance of online auctions conducted by AI Auctions was monitored.

7.6 **Disclaimer:** You are obliged to source and obtain access to the necessary software and resources required for participating in an auction at your own cost, and AI Auctions will not be held liable for any consequences of the use of such software or resources. We do not sponsor or endorse, nor are we affiliated with the entities responsible for the software and resources unless expressly stated otherwise. These are programs chosen for their global use patterns and effectiveness in auctions. We may change the auction requirements for a particular auction at any time by advising you through the Online Portal or by email to your chosen email address.

- 7.7 **Records:** AI Auctions shall have the discretion to request that we deny your registration for an auction, remove you from that auction, or suspend your activity on that auction on the basis of written reasons related to the conduct of participants in auctions conducted by AI Auctions, misconduct, or other lawful impediments.
- 7.8 **Commission:** AI Auctions has the right to levy a commission on any auction conducted by or on behalf of the AI Auctions partners. AI Auctions reserves the right to charge a percentage commission, fixed commission fee, or no commission at its discretion.
- 7.9 **Payment of successful bid:** A successfully registered bidder shall pay for his/her successful bids within 24 hours of the finalisation of the auction. If the successful bidder fails to make such payment, he/she will immediately be suspended from participating in any future auctions conducted by AI Auctions or its appointed partners.
- 7.10 **Fallback bidding:** In the event that a successful bidder fails to pay within the prescribed time, the bid will fall back to the previous highest bidder. Such bidders will be afforded an opportunity to confirm whether they will accept the value they bid and will be required to make payment within the required 24 hours from such acceptance. The fallback bidder then becomes the successful bidder. The fallback does not void the suspension of the failure to pay by the top bidder. If the fallback successful bidder fails to make such payment, he/she will immediately be suspended from participating in any future auctions conducted by AI Auctions or its appointed partners.

8 Auction delivery

- 8.1 **Relationship with Partners:** All auctions are prepared in collaboration with the relevant partners. However, the auction is administered by AI Auctions. This includes all the members of the AI Auctions Team.

- 8.2 **Language:** English is the medium of communication and administration for all AI Auctions. All auctions will be conducted in English. This includes posts made on online portals or related forums.
- 8.3 **Online Portal:** Each auction consists of a lot conducted over a specified period through the Online Portal. All auction-related documentation is provided in electronic format and can be accessed through the Online Portal.
- 8.4 **Communications:** You may receive communication by telephone, mobile phone, email, or text message from AI Auctions representatives for auction administration and related purposes, including reminders of auctions and payments due by you or other information related to your registration or these Terms and Conditions. You agree and consent to the receipt of such communications (although you may opt out of any generic marketing communications that are unrelated to the auction administration at any time through the supplied opt-out mechanism).
- 8.5 **Access to Online Portal:** Upon your final registration for participation in the auctions, a profile will be set up for you in the Online Portal (or, if you already have a profile, you will use your existing profile for the new auction). If you are suspended from participating in an auction (for non-payment of invoices/fees or any other valid reason), we may suspend access to your profile on the Online Portal. Please note that there may be a time delay between registration and enrolment. Access to auctions and online portals may be limited at the discretion of AI Auctions.
- 8.6 **Permitted use:** Only persons registered for an auction may participate in that auction. You may not divulge your username or password to any other person; may not permit any other person to participate in the auction on your behalf, and may not impersonate any other person in dealing with AI Auctions or access the Online Portal using another user's username and password. If you forget your username or

password, we will only take steps that we regard as secure to ensure that you regain access to your profile.

8.7 Prohibited use: The following actions are prohibited:

8.7.1 Making copies of the auction content available on a network server or web server for use by others.

8.7.2 Using, displaying, or otherwise making available the auction content or any other materials in an electronic format that enables it to be downloaded or distributed to any third party via mobile devices or shared in any peer-to-peer or similar file-sharing arrangement or by any other means.

8.7.3 Sublicensing, reselling, renting, lending, assigning, ceding, donating, or otherwise transferring or distributing the auction content or the rights granted under these Terms and Conditions.

8.7.4 Reverse engineering, decompiling, or disassembling any software contained within auction content or on the Online Portal.

8.7.5 Removing any notice of copyright, trademark, or other proprietary rights from any place where it is on or embedded in the auction content.

8.8 Your responsibility: You agree to contact us immediately if you experience any unauthorised use of your profile details. You accept that you are responsible for the consequences of your use of your profile in the Online Portal and for maintaining it and all information on it. We take security seriously; however, as the user, you accept all risks of any unauthorised access that could occur regarding your information.

- 8.9 **Access disputes:** If there is a dispute as to who has the right to operate a profile in the Online Portal, we may deny access to the profile pending the outcome of the dispute to our satisfaction, and/or transfer the profile to the party claiming a right to it if we are satisfied that the profile was registered on behalf of that party;
- 8.10 **Platform capability:** The Online Portal may not be fully compatible with mobile devices, including smartphones and tablets. To access and participate effectively in the Online Portal, you may require access to a desktop or laptop computer. You will be required to meet the cost of internet access and any upgrades required to your computer or mobile device.
- 8.11 **External websites:** AI Auctions is not responsible for technical support for any external websites. Auctions that require the use of external websites are conducted to achieve the best auction outcomes. If you have any queries relating to external websites, you are required to contact the support services of the relevant websites directly (although you may request assistance from your Administrator through the Online Portal). AI Auctions will not be liable for any costs, claims, or damages that you may suffer as a result of your use or failure to access any external website.
- 8.12 **Videos:** Videos are provided in most auctions. These videos act as information and guides on the items or goods on auction and are compulsory unless stipulated otherwise. Videos are made accessible through the AI Auctions YouTube Partner Channel with a link to the Online Portal. If you are using a slower internet connection, attempting to view these videos may be difficult.
- 8.13 **Auctioneers:** Your primary contacts during an auction will be your AI auction administrators.

8.13.1 Administrators will ensure that you have access to the auctions and are supported and well informed about auction actions during the auction and will be available during office hours by email, electronic messaging communications, and the discussion forum in the Online Portal.

8.13.2 The Administrators reserve the right to make telephonic contact with a bidder at his/her own discretion.

8.14 **Auction Administrators:** Administrators provide guidance on auction content and related queries. Interaction with the Administrators is performed only on the discussion forum in the Online Portal or as they elect as a mode of communication.

9 Auction

9.1 General: All auctions are conducted from Monday 08h00 to Thursday 20h00 (excluding anti-sniping procedures enabled which may extend the end time for the auction), unless stipulated otherwise for a specific auction.

9.2 Auctions: Multiple auctions may be presented simultaneously for various categories of unrelated goods or items.

9.3 Bid submission: Bid submissions can only be made on the Online Portal. **NO** other form of bidding will be allowed or entertained.

9.4 Late submission of bids: Bids can only be submitted by registered bidders on the Online Portal during the auction-allocated times. **NO** deviation or allowances will be entertained or granted.

9.5 Payment for bids: Bids must be paid within 24 hours of the finalisation of the auction in question. Unrelated auctions are excluded from this provision because multiple auctions may be conducted simultaneously or overlap.

9.6 Bid payment methods: AI Auctions use various payment methods that are at the bidders disposal.

9.7 Final results: The final or successful bid will be considered the final bid unless there is a non-payment, in which case fallback bidding will be engaged.

10 Bidder conduct

10.1 General rules: All bidders are required to adhere to the auction rules (which include these AI Terms & Conditions, AI Privacy Policy, and AI Website Disclaimer), which must be accepted at the commencement of bidding prior to logging in to the bidder's profile. A breach of the aforementioned will constitute a breach of this Agreement.

10.2 The AI Terms & Conditions, AI Privacy Policy, AI Website Disclaimer, auction rules, and other materials will be made available through the Online Portal, speaking to matters such as auction integrity and conduct, and you will be obliged to abide by the Terms and Conditions of such additional materials or information provided.

10.3 Offensive and prohibited content and communications: There are various communication channels available to you to enable you to connect with AI Auctions' Administrators and other bidders, which include, but are not limited to, discussion forums, chat, and email. All communications on our forums or through our websites, including any content published by you, must remain appropriate at all times.

10.3.1 AI Auctions retains the right to monitor and investigate any communication which is alleged to be offensive or specifically prohibited. AI Auctions reserves the right to take any action that it deems appropriate to ensure that the environment remains constructive.

10.3.2 You agree to abide by the provisions of our Website Terms and Conditions of Use in relation to acceptable use policies, especially regarding offensive and prohibited conduct.

10.3.3 In addition, you undertake not to use AI Auctions services to promote any business or enterprise unless permitted to do so by a representative of AI Auctions or unless this forms part of an auction requirement.

10.3.4 To the extent that any person is harmed by your comments, AI Auctions shall not be held responsible for your behaviour, and you hereby release AI Auctions from and indemnify AI Auctions against any such liability.

11 **Condition of livestock, goods and items on auction**

11.1 All livestock, goods and items on auction will be auctioned as “**AS IS**” and “**NO DUTY TO REPAIR**”.

11.2 All sellers, however, has a duty to declare damages, defects or any relevant information as provided for herein to also protect the buyer.

12 **Pricing, payment and delivery**

12.1 **Bidding price:** When you bid on an item, you agree to pay the applicable bid price as a successful bidder.

12.2 **Tax Invoices in electronic format:** You hereby consent to the receipt of an invoice from AI Auctions (Pty) Ltd, which shall be sent to you in electronic format to the email address that you provided upon registering for an auction. All invoices shall reflect the methods of payment that will be accepted for payment of such invoices.

- 12.3 **Bank charges:** In the event that bank charges and/or fees are levied on or added to a payment made by you to us from any country or jurisdiction, you shall be liable for all such bank charges and additional costs.
- 12.4 **Payment of VAT and other Taxes:** Any VAT or other applicable taxes payable in addition to the auction fees will be identified in your invoice, and such amounts are your sole responsibility, unless otherwise stated.
- 12.5 **Payment reference:** When making a payment to us, you must ensure that your invoice number (to which the payment relates) is reflected in your payment. We will not be held liable if we are unable to locate your payment, and as a result, you are suspended from participating in an auction.
- 12.6 **Reminders:** You hereby acknowledge and consent to us contacting you in relation to payments due by you for an auction or in terms of these Terms and Conditions via email, text message, telephone calls, or other means as determined by us.
- 12.7 **Dispute:** If there is a dispute between us relating to the payment of any auction payment or the way in which you use the Online Portal or the Website, we may, at our sole discretion, suspend your participation in the auction for the duration of the dispute.
- 12.8 **Delivery or collection of all items/goods/livestock:** Delivery or collection of all items/goods/livestock transacted through the auctions on the AI Auctions platform shall be the exclusive responsibility of the seller and bidder. AI Auctions cannot be held liable for the transport of livestock, items and goods as well as the collection or delivery of same.
- 12.9 **Delivery of livestock:** Livestock may not be placed on auction if the animal has a disease, condition, or defect. This is considered a severe transgression of auction rules. In the event that the seller delivers the

animal and the animal is found to be diseased, ill, or has a defect, the animal will be returned at the expense of the seller, and the successful bidder will be refunded in full and no offset will apply. The seller then becomes liable for the return costs and ancillary expenses incurred in addition to the auction commission. This term is non-negotiable.

12.10 **Repeat offence of delivery of livestock: In the event that the seller commits the same transgression as contained and described herein for the delivery of livestock (excluding damaged or defective goods or items) having a disease, condition, or defect for a second time, the seller will be banned for life from selling in AI Auctions or its affiliates.**

12.11 **Delivery of damaged or defective goods:** In the event that a seller is selling goods or items other than those provided for livestock herein above, such seller **shall** state or disclose any such damages or defects such items or goods may have in order for the bidder to make an informed decision on whether or not to bid on such items or goods. This will be considered a severe transgression of the auction rules if damages or defects are not declared by the seller. If the seller delivers the goods or items, and the goods or items are found to be damaged and not stated or declared, then such items or goods will be returned at the expense of the seller, and the bidder will be refunded in full without setoff. The seller then becomes liable for the return costs and ancillary expenses incurred in addition to the auction commission. This term is non-negotiable.

12.12 **Repeat offence of delivery of damaged or defective goods or items: In the event that the seller commits the same transgression as contained and described herein for the delivery of goods or items having a defect (excluding livestock) for a second time, then the seller will be banned for life from selling in AI Auctions or its affiliates.**

12.13 **Non-payment of successful bid:** You agree not to bid on any auction if you are unable to settle the full amount payable, inclusive of the commission (plus VAT), in addition to the successful bid amount. The bidder will be suspended for non-payment and is liable for a penalty of R5 750.00 (five-thousand seven-hundred and fifty rand) inclusive of VAT for re-instatement as a bidder in AI Auctions.

12.14 **Repeat offence of non-payment of a successful bid:** In the event that a successful bidder commits the same offence of non-payment of a successful bid, the bidder will be suspended for non-payment and is liable for a penalty of R115 000.00 (one-hundred and fifteen thousand rand) inclusive of VAT for re-instatement as a bidder in AI Auctions.

12.15 **Third offence of non-payment of a successful bid:** In the event that a successful bidder commits the same offence of non-payment of a successful bid for a third occasion, the bidder will be banned for life from bidding in AI Auctions or its affiliates.

13 **Transfer of ownership**

Ownership of livestock and goods purchased will transfer under the following circumstances:

PLEASE NOTE: Buyers are advised not to participate if they are unable to pay for bids successfully awarded to them or are unable to transport the livestock or goods.

13.1 When the livestock or goods has been delivered by the seller to the buyer. The seller will then be paid by AI Auctions.

13.2 The livestock or goods have been collected by the buyer or the buyer's agent or courier. The seller will then be paid by AI Auctions.

13.3 **Within 2 (two) weeks after the purchase of the livestock or goods which have not been collected. The seller will then be paid by AI Auctions.**

14 Cancellations and Deferrals

14.1 Cancellation of auctions: AI Auctions may, at its sole discretion, cancel an auction for lack of participation from sellers or insufficient demand from bidders.

14.2 Deferral of auctions: AI Auctions may, at their sole discretion, reschedule an auction due to a lack of participation from sellers or bidders.

14.3 Cancellation of registration: If you wish to cancel your auction registration, you must contact AI Auctions to discuss your intention.

14.4 Seller cancellations: If you wish to cancel your seller registration, you must contact AI Auctions to discuss your intention.

14.5 Liability for cancellation or deferral of auctions: AI Auctions cannot and will not accept liability for the cancellation or deferral of the auctions. The auctions are conducted online to reduce the risks of physical movement of goods or items during the auction process.

15 Certification of goods, items or livestock

15.1 Certification: AI Auctions cannot guarantee that the sellers who claim that their goods, items, or livestock are certified, registered, or otherwise. AI Auctions relies on the seller disclosing all relevant information on the goods, items, or livestock, whereby certification is registered or otherwise.

- 15.2 Authenticity of goods, items, or livestock: AI Auctions cannot guarantee the authenticity of any goods, items, or livestock.
- 15.3 AI Auctions only functions as an agent for the seller; therefore, any liability will be for the seller's account.
- 15.4 Nominating Third Party: Should you choose to nominate a third party to receive or collect your goods, items, or livestock on your behalf, this will be done at your own risk, and AI Auctions will not be held liable for any loss or theft arising from this nomination. This nomination must be in writing and signed by the requestor. Necessary identifications must be provided for such nominations.
- 15.5 Limitation of liability: To the maximum extent permitted by law, you agree that we will not be liable for any cost, claims, damages (including, without limitation, indirect, extrinsic, special, penal, punitive, exemplary, or consequential loss (such as loss of profits, business, goodwill, revenue, or anticipated savings) or other damages of any kind, penalties, actions, judgments, suits, expenses, disbursements, fines, or other amounts that you or any third party might suffer that relates to or arises from these Terms and Conditions, your participation in an auction, or termination of an auction for any reason, whether or not anyone anticipated or should have anticipated that damages would occur. In no event shall AI Auctions' aggregate liability to you for any and all claims exceed the total amount of money received from you in the six months preceding any cause of action.
- 15.6 Acknowledgement: You acknowledge and agree that the disclaimers and limitations of liability set forth in these Terms and Conditions reflect a reasonable and fair allocation of risk between you and AI Auctions and that these limitations are an essential basis for our ability to make services available to you on an economically feasible basis.

15.7 Time constraint: You agree that, to the extent permissible by applicable law, any cause of action related to these Terms and Conditions or AI Auctions' services or auctions must commence within 12 months after the cause of action comes into being. If not, such a cause of action shall be permanently barred.

15.8 Indemnity: Subject to any applicable laws, you agree to indemnify and hold AI Auctions harmless in respect of any claim that a third party might bring against us that relates to or arises from these Terms and Conditions arising from your registration for an auction. This indemnity includes claims arising from your use of the Online Portal in a manner that does not comply with these Terms and Conditions, or if we transfer your profile to another person, or if another person accesses your profile without your consent. This indemnity also includes all liability or loss that we might suffer as a result of a claim, including legal costs at the highest permissible scale and any additional legal and collection costs.

16 Interruption of AI Auctions Website or Online Portal

16.1 Interruption of service: You acknowledge and agree that the AI Auctions Website and/or Online Portal may be inaccessible or inoperable from time to time for one or more of the following reasons:

16.1.1 Equipment malfunctions or faults include:

16.1.2 Periodic maintenance procedures, downtime, or repairs may be undertaken from time to time.

16.1.3 Causes beyond our control, including, without limitation, interruption or failure of telecommunication or digital transmission links, attacks on the network, and network congestion or other failures.

16.2 No breach: Such interruption to the accessibility of the AI Auctions website or Online Portal will not be deemed a breach of this agreement under any circumstances whatsoever, and we will not, under any circumstances, be liable to you for any costs, claims, or damages that you may sustain or suffer as a result of any interruption in operability or inaccessibility of the AI Auctions website and/or Online Portal.

16.3 Security: We will use reasonable commercial measures to secure our system and your profile in the Online Portal and related information; however, we cannot guarantee that unauthorised third parties will not be able to defeat our security measures. You undertake to notify us immediately of any compromise or unauthorised use of your account.

17 Intellectual property

17.1 Reservation of rights: Except where expressly stated to the contrary, copyright in the HTML, text, graphics, audio clips, video clips, source and/or object code, and all other works (including trademarks and names) contained on the website or Online Portal or otherwise provided to users by AI Auctions is owned by us or licenced to us, and we assert and reserve all of our rights in this regard. Access to or use of our services and auctions will not result in an assignment or licence of any intellectual property owned by us or any other party.

17.2 Seller or bidder content: The services and auctions may enable you to share your content with AI Auctions. You retain all intellectual property rights in, and are responsible for, the content that you share; however, you specifically agree and consent that we and any institution collaborating during auctions shall be entitled to use (in our discretion) all content shared by you on our Online Portal for internal research and development, auction improvement, and non-commercial purposes. Ultimately, it is your responsibility to ensure the proper protection of your seller's or bidder's intellectual property. If your seller or bidder intellectual property is best protected by way of trade secret, or you

have not filed for protection of your protectable intellectual property, then non-disclosure may be an essential protection. We cannot, and do not, guarantee that any intellectual property shared on the Online Portal or otherwise through the website will not be used by other users.

18 Warranties and disclaimers

18.1 Disclaimers: To the extent permissible under applicable laws, all services, auctions, and their content are provided "as is" without representations or warranties of any kind, whether express or implied, in respect thereof, and in particular, we make no representations or warranties regarding the quality of the auction content or the fitness of the auction content for the purpose for which you acquired it.

18.2 User warranties: You warrant that all and any information that you provide to AI Auctions, in accordance with this Agreement, to register for an auction or otherwise, is true and accurate.

19 Termination of participation in an Auction

19.1 Modifying and terminating services: We constantly change and improve our services and auctions. We may add or remove functions, features, or requirements, and we may suspend or terminate our service altogether, giving users reasonable prior notice of any substantial changes. You may also discontinue your use of our services and auctions at any time.

19.2 Breach: If you commit any other breach of these Terms and Conditions and fail to remedy the breach within five days after receiving a written notice to do so, we may terminate your participation in the auctions for which you are registered, and you will not be entitled to a refund of any kind. We shall furthermore be entitled to immediately suspend your access to the Online Portal in the event of a material breach of these

Terms and Conditions, as determined in our sole discretion, pending an investigation into the relevant conduct.

20 Complaints and dispute resolution

20.1 General complaints policy: AI Auctions encourages feedback from users, whether positive or negative. Where this feedback is a complaint about our auctions, product or service offering, or our conduct, we are committed to addressing the complaint in a timely and appropriate manner. All complaints are taken seriously, and every effort has been made to ensure that AI Auctions can cater to complaints received at all levels, regardless of severity. AI Auctions will seek to address complaints in a mutually beneficial and satisfactory manner whenever reasonably possible.

20.2 Speak up: If you wish to lodge a complaint, you are required to submit it to the Administrators. We will strive to ensure that anyone providing feedback is treated with the utmost courtesy and respect, and in return, we expect that anyone providing feedback or making a complaint will do so in a fair and appropriate manner. Where we determine that a complaint is abusive or unreasonable, or a user is unreasonably pursuing a complaint that has previously been investigated, we reserve our rights in relation to our response, and in particular, may elect not to pursue the procedure set out below.

20.2.1 Review and investigation: Once a complaint is lodged, we will investigate and attempt to address the matter in question. At this stage, you may be required to provide supporting documentation or other relevant evidence. We will endeavour to address complaints within five working days (although this may not always be possible). In all cases, we will maintain open channels of communication and provide feedback or updates on the progress of the investigation.

20.2.2 Feedback: Once a complaint has been fully investigated and due process has been followed, a course of action will be determined by AI Auctions. The result will either be that the complaint is upheld (in part or in full), and an appropriate form of action is taken, or that no action is taken, in which case comprehensive feedback and reasons will be provided. This includes, but is not limited to, instances in which you have not requested an outcome other than having a platform to voice your concerns.

20.2.3 Disputes: If a mutually satisfactory outcome, course of action, or conclusion cannot be reached following the complaints procedure, or any other kind of dispute arises between AI Auctions and you, then you agree that it will be resolved individually, without resorting to any form of class action, and, to the extent compliant with applicable law, exclusively by a court of competent jurisdiction located in South Africa. To the extent permitted by applicable law, all issues and questions concerning the construction, validity, interpretation, and enforceability of these Terms and Conditions, your rights and obligations, or the rights and obligations of AI Auctions shall be governed by and construed in accordance with the laws of South Africa. Nothing in these Terms and Conditions, including this 'Disputes' clause, affects your rights as a consumer to rely on such mandatory provisions of law.

20.2.4 Nothing in this section will restrict our right to apply to a competent court for relief if our intellectual property rights are violated or threatened or where otherwise appropriate to obtain urgent, injunctive, or equitable relief.

21 Marketing: AI Auctions cannot be held responsible for the quality of services or goods by third parties on AI Auctions or its affiliates platforms/websites in any form. It remains the responsibility of the entity or person to assure

himself/herself/itself of the quality of the services or goods offered. Marketing on the AI Auctions platform is a paid social service paid for by marketers.

22 **Participation in AI Auctions - Livestock:** Sellers are required to submit one frontal colour photo and one side view colour photo of the animal. The seller has to submit a 30 second video of the animal. It is suggested that this may attract a better bid as the potential bidder will have a better view of the animal and its overall appearance.

22.1 **For Livestock (Cattle, Sheep, Goats, Pigs):**

- One front and side photo of each animal
- A 30-second video showing the animal clearly
- A clear photo of the brand mark or tattoo
- Your official Animal Identification Mark Certificate issued by the Department of Agriculture, Land Reform and Rural Development

22.2 **For Chickens and other animals with rings:**

- One front and side photo of each bird
- A 30-second video
- A clear photo of the leg ring with the ring number visible (to verify the bird's / animal's identity in the case of no ring number it will automatically be listed as non-breed specific)

23 **Participation in AI Auctions – Goods or Items:** Sellers are required to submit one frontal colour photo and one side view photo of the item or goods. The seller has the option (non-compulsory) to submit a 30 second video of the item or goods. This may attract a better bid as the potential bidder will have a better view of the item or goods and its overall appearance.

24 **General**

24.1 AI Auctions' details: These Terms and Conditions are a contract between you and Alelio Investments (Pty) Ltd t/a AI Auctions, and certain of its affiliates. Alelio Investments (Pty) Ltd t/a AI Auctions is a

private company with the address Unit 1E, First Floor, Selborne Centre, 144 Cantonments Road, Lyttelton Manor, Centurion, Gauteng, South Africa.

24.2 Entire agreement: These Terms and Conditions, together with the AI Privacy Policy and AI Website Disclaimer, constitute the entire agreement between you and AI Auctions concerning your registration as a user of AI Auction's services.

24.3 Revision of Terms and Conditions: We reserve the right to revise these Terms and Conditions (including policies and disclaimers) at our sole discretion from time to time. These revisions will become effective immediately on being posted to the website and Online Portal; however, for all material changes to the Terms and Conditions, we will take reasonable steps to notify you of such changes if you are registered for an auction at the time when such changes come into effect.

24.4 Conflict: If any aspect of these Terms and Conditions conflicts with any information provided on our website or otherwise, these Terms and Conditions shall prevail unless expressly stated otherwise.

24.5 Severability: In the event that any part of these Terms and Conditions is found to be partially or fully unenforceable because it does not comply with any law or for any other reason, this will not affect the application or enforceability of the remainder of these Terms and Conditions.

24.6 Assignment: These Terms and Conditions and any rights and licences granted in terms of these Terms and Conditions may not be transferred or assigned by you, but may be assigned by AI Auctions without restriction.

24.7 No indulgence/waiver: If AI Auctions chooses not to enforce any part of these Terms and Conditions, this does not mean that it cannot do so at a later time. No waiver of any term of these Terms and Conditions shall be deemed a further or continuing waiver of such term or any other term.

Auto-Bid Function

25 Auto-Bid Function Explanation:

The auto-bid function allows the system to bid on your behalf. It doesn't automatically place your highest bid but follows certain rules.

25.1 Example Scenario:

If a Lot is priced at 50(amount) and your auto-bid is set at 450(amount):

- The system won't immediately bid 450(amount).
- Instead, it will start by bidding the next available increment, which is 60(amount).
- If the bid closes at 60(amount) and you're the highest bidder, you win the Lot.
- If someone outbids you at 70(amount), the system will raise your bid to 80(amount).
- This process continues until the system reaches your auto-bid amount.
- If your bid is 450(amount), and someone else's bid is also 450(amount), the system will raise your bid to 450(amount).

25.2 Higher Auto-Bid:

If another user sets a higher auto-bid (e.g., 800(amount)), the system will ignore your 450(amount) auto-bid.

The system always favours the user with the highest auto-bid for a specific lot.

25.3 No Consecutive Auto-Bids:

The system won't automatically outbid someone if your auto-bid amount is the same as theirs.

Example 1:

Your auto-bid is 450(amount), and a user bids 350(amount). Your auto-bid raises it to 400(amount). If the next bid is 450(amount), the system takes the user's bid.

Example 2:

If a user bids 400(amount), and your auto-bid is 450(amount), you will be awarded the Lot because your auto-bid is the highest.

Important Note:

Regardless of the item's reserve price, you're responsible for your auto-bid.

If your auto-bid is R5 000 (amount), and the system reaches that amount through active bids, it will be considered the highest bid.

26 Calculation of bids

The Buyer's Commission, VAT (if applicable), and STC (if applicable) will be specified for each Lot.

You will not be charged VAT, if it's not specified.

As each Lot comes with its own unique set of conditions.

Bid is calculated as follows:

Your Bid (+VAT (if applicable from seller)) + Buyers Commission of 10% (+VAT)

(NB! STC)

27 Commissions & VAT payable

27.1 Buyers commissions

AI Auctions do not charge buyers commissions.

27.2 Sellers commissions

AI Auctions charges 10% (ten percent) sellers commissions payable by the seller on the sale of the lot.

27.3 VAT on Livestock

27.3.1 VAT on livestock will only be charged on behalf of a registered VAT vendor (seller) and will be added to the buyers invoice.

27.3.2 Buyers are cautioned to check affordability when bidding on a lot or multiple lots.

27.4 VAT on all items excluding livestock

27.4.1 VAT on goods (excluding livestock) will only be charged on behalf of a registered VAT vendor (seller) and will be added to the buyers invoice.

27.4.2 Buyers are cautioned to check affordability when bidding on a lot or multiple lots.