

STOCKLIVE TERMS AND CONDITIONS

INTRODUCTION

1. StockLive provides a platform to conduct StockLive Auctions through its Online Auction service for the sale of Livestock and various Goods in Australia.
2. These StockLive Terms and Conditions apply to any person who participates in a StockLive Auction hosted on the StockLive Platform.
3. A Vendor of Livestock or Goods agrees to be bound by these Stocklive Terms and Conditions by listing or authorising a Listing Agent to list the Vendor's Livestock or Goods for sale through the StockLive Platform.
4. A Listing Agent agrees to be bound by these Stocklive Terms and Conditions by:
 - (a) presenting a Vendor's Livestock or Goods for sale, or
 - (b) selling Livestock or Goods on the Listing Agent's own behalf.
5. Any Bidder or Bidder's Agent agrees to be bound by these Stocklive Terms and Conditions upon registration and/or participation in the purchase of Livestock or Goods either on that person's own behalf, or as a Bidder's Agent.
6. An Assessor agrees to be bound by these StockLive Terms and Conditions by assessing Livestock that are proposed to be offered for sale through the StockLive Platform.

DEFINITIONS AND INTERPRETATION

Definitions

7. The following definitions apply unless the context requires otherwise:

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| Accepted Bid | means the Bid made by a Bidder or Bidder's Agent determined by the Auctioneer to be the winning Bid. |
| ALPA T's & C's | means the Livestock Auction Terms and Conditions of Sale recommended by Australian Livestock & Property Agents Association Limited, and as amended from time to time. |
| Animal Welfare Standards | means the current Animal Welfare Standards and Guidelines and Model Codes of Practice published by Animal Welfare Task Group and adopted by Meat & Livestock Australia, and as amended from time to time. |
| Assessor | means any person appointed by StockLive in its sole discretion as an approved assessor in accordance with the StockLive Approved Assessor Conditions. |
| Auctioneer | means a licensed professional or authorised entity responsible for conducting auctions through the StockLive Platform, which may be: <ol style="list-style-type: none">(a) The StockLive Platform when operating an Online Auction;(b) a third-party licensed auctioneer engaged by a Vendor to conduct an Interface Auction. |
| Australian Consumer Law | means Schedule 2 to the Competition and Consumer Act 2010 (Cth). |
| Bid | means an offer to purchase a Lot made during a StockLive Auction. |

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| Bidder | means any person, company, trust, partnership or other entity who registers to Bid in a StockLive Auction on the StockLive Platform and includes, unless the context requires otherwise, a Bidder's Agent. |
| Bidder's Agent | means a stock and station agent or any other person who is engaged by, and has the authority of, a Bidder to Bid on a Lot. |
| Business Day | means a day that is not a Saturday, Sunday, or public holiday in the relevant State or Territory of the location of the sale. |
| Buyer | means the Bidder or Bidder's Agent that places the highest Bid on a Lot at a StockLive Auction prior to the fall of the hammer. |
| Fall of the hammer | occurs in the case of an Online Auction when a Lot is no longer available for sale and in the case of an Interface Auction when the Auctioneer announces that the Lot is sold. |
| Fit To Load | has the meaning given to it in the national guide to the pre-transport selection and management of livestock published from time to time by Meat & Livestock Australia Limited. |
| Goods | means any agricultural products, items, commodities, plant, machinery, equipment, vehicles, tools, spare parts, and any other tangible assets or property related to or used in agricultural, horticultural, or rural operations. |
| GST | has the meaning given to that term in the GST Act. |
| GST Act | means A New Tax System (Goods and Services Tax) Act 1999 (Cth). |
| Interface Auction | means an auction for the sale of Livestock or Goods at a location hosted on the Stocklive Platform which may or may not be in the presence of the Livestock or Goods being sold by an Auctioneer and at which Bidders may participate by placing Bids to purchase Lots. |
| Land Transport of Livestock | means the Animal Welfare Standards in relation to land transport of Livestock issued by the Department of Agriculture, Fisheries and Forestry, and as amended or updated from time to time. |
| Laws | means any legislation, statute, act, rule, code, order, regulation, procedure, direction, legislative instrument, tariff or condition or requirement of any licence or authority; and includes any common law, rights in equity, and all other laws from which legal rights and obligations may arise. |
| Listing Agent | means a licensed agent who is engaged by a Vendor to present Livestock or Goods for sale on the StockLive Platform. |
| Livestock | means any cattle, sheep, goats, or any other animal listed on the StockLive Platform. |
| Lot | means a head or group or pen of any number of Livestock or Goods listed for sale on the StockLive Platform. |
| NLIS | means National Livestock Identification System. |
| NLIS Device | means an NLIS approved identification device. |
| NVD | means the Livestock Production Assurance National Vendor Declaration; and includes the electronic National Vendor Declaration. |

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| Online Auction | means an auction for the sale of Livestock or Goods wholly conducted on the StockLive platform, without the ability for Bidders to attend in person. |
| Participant | means any Vendor, Listing Agent, Assessor, Bidder or Bidder's Agent who is registered by StockLive to participate in any StockLive Auction. |
| PIC | means property identification code. |
| PPSA | means the Personal Property Securities Act 2009 (Cth). |
| Rules | means any rule made from time to time by StockLive and published on the Website. |
| StockLive | means StockLive Pty Ltd ACN 621 233 805. |
| StockLive Account | means the registered account established by a Participant on the StockLive Platform that enables the Participant to access and participate in a StockLive Auction. A StockLive Account is created through the platform's registration process and is associated with the Participant's verified identity and contact information. Each StockLive Account is unique to the registered Participant for the purposes of placing Bids, monitor auction activity, receive notifications, and fulfilling Buyer obligations arising from successful Bids in StockLive Auctions conducted on the StockLive Platform. |
| StockLive Auction | means an Interface Auction and/or an Online Auction, as the context may require. |
| StockLive Approved Assessor Conditions | means the StockLive approved assessor conditions published on the Website, and as amended from time to time. |
| StockLive Language | means StockLive Beef Language, StockLive Sheep Language, StockLive Dairy Language, or any other language document published by StockLive on the Website, and as amended from time to time. |
| StockLive Platform | means the online internet-based service provided by StockLive for conducting a StockLive Auction of Livestock pursuant to these StockLive Terms and Conditions. |
| StockLive Terms and Conditions | means these sale terms and conditions, as amended by StockLive from time to time. |
| Tax Invoice | has the meaning given to that term in the GST Act. |
| Vendor | means the owner of any Livestock or Goods for sale in a StockLive Auction; and includes any representative of the Vendor. |
| Website | means www.StockLive.com.au . |

Interpretation

8. In the interpretation of these StockLive Terms and Conditions, the following rules apply unless the context requires otherwise:
- (a) headings are for convenience only and do not affect the interpretation of these StockLive Terms and Conditions;
 - (b) the singular includes the plural and vice versa;

- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not words of limitation;
- (f) a reference to:
 - i. a person includes a natural person, partnership, joint venture, government agency, association, corporation, trust or other body corporate;
 - ii. a thing (including but not limited to a chose in action or other right) includes a part of that thing;
 - iii. a party includes its agents, successors and permitted assigns;
 - iv. a document includes all amendments or supplements to that document;
 - v. a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to these StockLive Terms and Conditions;
 - vi. these StockLive Terms and Conditions includes all schedules and attachments to it;
 - vii. a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity and is a reference to that law as amended, consolidated or replaced;
 - viii. a statute includes any regulation, ordinance, by-law or other subordinate legislation made under it;
 - ix. an agreement other than in these StockLive Terms and Conditions includes an undertaking, or legally enforceable arrangement or understanding whether or not in writing; and
 - x. a monetary amount is in Australian dollars and all amounts payable under or in connection with these StockLive Terms and Conditions are payable in Australian dollars;
- (g) an agreement on the part of two or more persons binds them jointly and each of them severally;
- (h) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of the StockLive Terms and Conditions or any part of it;
- (i) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (j) in determining the time of day where relevant to the StockLive Terms and Conditions, the relevant time of day is:
 - i. for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or
 - ii. for any other purpose under these StockLive Terms and Conditions, the time of day in the place where the party required to perform an obligation is located;
- (k) a day is the period of time commencing at midnight and ending immediately before the next midnight is to occur;
- (l) if a period of time is calculated from a particular day, act or event (such as the giving of a notice), unless otherwise stated in these StockLive Terms and Conditions, it is to be calculated exclusive of that day, or the day of that act or event;
- (m) to the extent there is any inconsistency between the provisions of these StockLive Terms and Conditions, the Rules, the StockLive Assessor Terms, or any other parties terms and conditions, these StockLive Terms and Conditions will prevail to the extent of the inconsistency;

- (n) a reference to “an auction” or a “StockLive Auction” has the meaning given to it as defined, and if not defined means the auction of a head or group or pen of Livestock (called a Lot) on an item of Goods as distinct from a StockLive Auction described as an auction, which is in fact a number of separate and distinct ‘auctions’ within a StockLive Auction; and
- (o) any reference to the Vendor in the context of imposing obligations, providing warranties, making representations, or undertaking any other commitments shall, where the Vendor has appointed a Listing Agent, be deemed to include and refer to the Listing Agent. In such cases, the Listing Agent shall be responsible for fulfilling such obligations, warranties, representations, and commitments on behalf of the Vendor, to the extent permitted by any applicable Laws and the terms of appointment.

REGISTRATION AS A PARTICIPANT

9. Any person may apply to StockLive to be registered as a Participant using such form as StockLive makes available and providing such information in support of the application as StockLive requests and any additional information or documents as the applicant wishes. Such application shall include acknowledgement by the applicant that it has read and agreed to be bound by these StockLive Terms and Conditions.
10. Any Participant may terminate its registration by notice in writing or email to StockLive. Such termination takes effect at the end of the day on which it is given.
11. In the event StockLive receives information about a Participant or the conduct of a Participant in the livestock industry, and such conduct may not be in the interests of StockLive, Participants in Livestock sales, or for animal welfare reasons or other reason is unbecoming, resulting in the continuing approval of the Participant being called into question, then:
 - (a) StockLive must inform the Participant that its approval is being called into question and notify the Participant of the reasons;
 - (b) the Participant must respond to the reasons within two (2) Business Days of being notified by StockLive of the reasons;
 - (c) StockLive must consider the response by the Participant; and
 - (d) StockLive may then resolve to:
 - (i) take no action; or
 - (ii) suspend the registration of the Participant for such period not more than three (3) months as StockLive determines; or
 - (iii) cancel the registration of the Participant.
12. StockLive may in its absolute discretion suspend the registration of a Participant during and pending the process in term 11 above.
13. A Participant whose registration is suspended or cancelled may appeal to an appeals panel. An appeals panel will comprise of three (3) people, being:
 - (a) one (1) person appointed by StockLive,
 - (b) one (1) person appointed by the Participant in question; and
 - (c) one (1) person appointed by the Chief Executive Officer or a representative of the Board of Directors of the Australian Livestock & Property Agents (which may be the CEO himself), who shall chair the meeting and have a casting vote.
14. The rules for the conduct of an appeal shall be set by the chair of the appeals panel.

15. The decision of the appeal panel shall be final and binding on StockLive and the Participant.

ANIMAL WELFARE

16. It is the overriding duty of a Vendor, and a Listing Agent (if the agent is involved in the selection of Livestock for sale), and an Assessor to present for sale Livestock that are Fit To Load and that comply with the Animal Welfare Standards.
17. Every Participant agrees to comply with their several duties under the Animal Welfare Standards and to consign, manage, receive, transport and handle Livestock in accordance with any other or additional requirements under the Animal Welfare Standards specific to the jurisdiction in which Livestock are consigned, managed, received, transported and handled in the course of the auction process and to comply with all Laws for the Land Transport of Livestock in the relevant State or Territory.

AUTHORITY

18. A Bidder's Agent who Bids for Livestock must disclose immediately, upon being called upon to do so, the name and details of the Bidder whom it represents, and in the absence of such immediate disclosure the Bidder's Agent is deemed to be the Bidder, and subsequent Buyer of the Livestock if successful.
19. If a Bidder who participates in an Online Auction states that such participation is in the capacity of a Bidder's Agent, the Bidder's Agent warrants to the Vendor that it has the authority to Bid on behalf of a Bidder and personally indemnifies all other participants in the StockLive Auction in respect of any breach of such authority.

ACCOUNT RESPONSIBILITY AND SECURITY

20. Any Participant is fully responsible for managing the privacy and security of their StockLive Account, including maintaining the confidentiality of login credentials and controlling access to their StockLive Account. Each Participant accepts complete responsibility for all Bids placed through his/her/its StockLive Account, regardless of whether such Bids were placed by the Participant personally or by any other person who gained access to the StockLive Account.
21. If a Bid placed from the Participant's StockLive Account results in the Participant being deemed as the Buyer, the Participant is unconditionally responsible as Buyer and must complete all associated obligations, including payment and performance requirements, irrespective of who actually placed the Bid from the StockLive Account.
22. By maintaining an account on the StockLive Platform, Participants acknowledge and accept full liability for all bidding activity and outcomes associated with their StockLive Account, regardless of any security breach or unauthorised use of his/her/its StockLive Account.

ASSESSMENTS AND CATALOGUE

23. StockLive may authorise Assessors who are responsible for objectively assessing Livestock that is proposed to be Listed for sale and to provide such assessments to StockLive for inclusion in the sale catalogue.
24. StockLive may make rules about the approval of Assessors including how such accreditation can be gained, maintained and lost.
25. StockLive may make rules about objective assessment.

26. Prior to any StockLive Auction, StockLive will publish a catalogue of information provided to StockLive by the Listing Agent and by the Assessor of the Livestock which may at StockLive's discretion include description of the Livestock, the number of stock being offered, the place and availability of delivery and a photograph. StockLive is the sole decision maker about what material to include or not include in the catalogue. By publication of the catalogue StockLive does not warrant that the material included in the catalogue is correct or that the Livestock meet the description provided to StockLive by the Listing Agent or the Assessor.
27. The Vendor agrees not to hold StockLive liable for any failure by an Assessor to comply with the animal weighing requirements as detailed in the StockLive Approved Assessors' Conditions.

CONDUCT OF THE AUCTION

28. StockLive may make rules about the time and manner in which an auction commences. In the absence of such rules an Online Auction commences when the Auctioneer declares it is open for the acceptance of Bids and an Interface Auction commences when the Auctioneer calls for bids on a particular pen or group of Livestock.
29. StockLive may make rules about how an Online Auction ends, and in the absence of such rules, an Online Auction ends when the time for Bidding, either since the last Bid or the time fixed for the Online Auction, expires.

STANDARD TERMS OF SALE

30. A Listing Agent or Vendor may nominate a reserve price for an Online Auction which will not be displayed in the catalogue.
31. Subject to any reserve price set by the Vendor or Listing Agent, the Bidder who makes the highest Bid is the Buyer.
32. Once bidding reaches the reserve the Livestock or Goods are on the market and may not be withdrawn from a StockLive Auction.
33. A Bid cannot be made or accepted by the Auctioneer after the Fall of the hammer unless, in accordance with term 34, StockLive decides to relist the Lot.
34. StockLive may refuse to accept any Bid which, in the opinion of StockLive, is not in the best interests of the Vendor, and need not give reasons for doing so.
35. Within one (1) hour of the completion of a StockLive Auction, StockLive may, at its sole discretion, offer a Lot to the next highest Bidder that participated in the Auction for that Lot, at the reserve price, for acceptance.
36. In the event of a disputed Bid, which may include any alleged technical fault, StockLive is the sole arbitrator of determining the successful Bidder, or instead of determining the successful Bidder, StockLive may decide to:
 - (a) put the Lot up for sale again at such time during the Stocklive Auction or at a subsequent Stocklive Auction as StockLive determines; or
 - (b) immediately offer the Lot to the next highest Bidder that participated in the StockLive Auction for negotiation between the Bidder and the Listing Agent.
37. The decision of StockLive how to resolve a disputed Bid in accordance with this term is in the absolute discretion of StockLive and is to be treated as final.
38. The Vendor and Listing Agent warrant:

- (a) that the Vendor or Listing Agent has (or will have) the authority and right to sell the Livestock or Goods at the time of delivery;
 - (b) the Livestock comply with Animal Welfare Standards and are Fit To Load at the time of the delivery; and
 - (c) that the Buyer will obtain title over the Livestock or Goods on completion of the Buyer's obligations under these StockLive Terms and Conditions, which includes payment.
39. If a Buyer does not comply with any of these StockLive Terms and Conditions (which includes the requirement to comply with Animal Welfare Standards), any Livestock or Goods of a Buyer may be resold by public auction or private contract in whatever Lots and manner the Listing Agent decides after consulting the Vendor or Listing Agent.
 40. The resale of any Livestock or Goods may be with or without notice to the Buyer and shall be at the Buyer's risk.
 41. The Buyer is responsible for all loss and expenses arising out of a resale of Livestock or Goods and is not entitled to receive any resulting profit from the resale of any Livestock or Goods of which it was determined as the Buyer.
 42. All Livestock or Goods sold at an Interface Auction are at the risk and expense of the Buyer upon an Accepted Bid being determined.
 43. All conditions and warranties expressed or implied by any applicable Laws are hereby excluded from the sale of Livestock or Goods but only to the extent that the Laws allow.
 44. StockLive may make Lots available for inspection prior to the commencement of a StockLive Auction, and the Buyer acknowledges that all Livestock or Goods are sold with all faults, if any.
 45. Buyers acknowledge and agree that no compensation shall be given by StockLive for any faults, imperfections, errors of description, number in or of any Lots sold or otherwise.
 46. Buyers acknowledge and agree that no compensation shall be given by the Vendor for any faults, imperfections, errors of description, number in or of any Lots sold or otherwise. The exclusions in this term do not apply to Livestock that do not comply with the Animal Welfare Standards or are not Fit To Load.
 47. Any statements made by the Vendor or in the catalogue whether in writing or orally to the effect that any female Livestock in a Lot have been pregnancy tested or scanned positive shall mean and require only that a certificate in writing shall be supplied to the Buyer signed by a qualified veterinary surgeon or certified scanner certifying that the said female has been tested or scanned on the date specified in the certificate and that in the opinion of the surgeon or scanner was pregnant on that date.
 48. For Livestock, the Listing Agent must make every reasonable effort to ensure that each head that is presented for sale in a Lot has an appropriate NLIS tag or device.
 49. The Buyer's Agent has the duty to arrange transfer of the NLIS Device numbers for each head in a Lot to the Buyer's PIC on the NLIS database by no later than twenty-four (24) hours after delivery.
 50. Any claim or objection arising out of an error or misdescription in the provision of relevant information in terms of legislation or regulation or any other Laws concerning the NLIS must be made within seven (7) days of an Accepted Bid. No objection, requisition or claim against the Vendor or Listing Agent in respect of such error or misdescription can be made after that time.
 51. Where Livestock have a food safety or market eligibility or other traceability status derived from the NVD and/or the NLIS/ERP database, the Listing Agent will inform the Buyer by presale catalogue and/or announce the status prior to offering the Listings.

GOODS

52. StockLive accepts no responsibility or liability for:
 - (a) the condition, quality, fitness for purpose, or merchantability of the Goods;
 - (b) the accuracy of descriptions, specifications, or representations made by Vendors;
 - (c) the delivery, transportation, or handling of Goods; or
 - (d) any defects, damage, disease, or other issues with Goods.
53. All contracts for the sale and purchase of Goods resulting from a StockLive Auction are formed directly between the Vendor and the Buyer.
54. All Goods are offered and sold on an "as is, where is" basis. Buyers accept Goods in their current condition with all faults, defects, and imperfections.
55. To the maximum extent permitted by law, all warranties, conditions, terms and representations regarding the Goods are excluded, including but not limited to warranties (including implied):
 - (a) of merchantability or fitness for a particular purpose;
 - (b) regarding condition, quality, durability, or performance;
 - (c) that Goods are free from defects or comply with any description; and
 - (d) arising from course of dealing or usage of trade.
56. Buyers are solely responsible for inspecting the Goods prior to participating in a StockLive Auction and are deemed to have accepted the Goods' condition.
57. Buyers acknowledge responsibility for compliance with all health, safety, biosecurity, and regulatory requirements relating to Goods and equipment safety standards.
58. While Vendors endeavor to provide accurate descriptions, Buyers acknowledge that they do not rely on any descriptions, photographs, or specifications provided and are purchasing based on their own inspection and assessment.
59. Any express warranties, guarantees, or representations regarding Goods are provided solely by the Vendor and therefore Buyers must seek redress for any issues directly with the Vendor.
60. Nothing in these terms excludes, restricts or modifies any consumer guarantees or other rights under the Australian Consumer Law where such exclusion, restriction or modification would be void or prohibited by law.

INTERRUPTIONS

61. If a StockLive Auction is interrupted for any cause whether due to the conduct of a person or a failure in technology or in communications then StockLive may in its absolute discretion determine that the StockLive Auction is cancelled ab initio or determine that the StockLive Auction will resume at some time or upon the happening of some event and the last Bid immediately prior to the interruption will not be regarded as the Accepted Bid.
62. In the event that a Participant suffers an interruption such that the Participant's communication with StockLive is lost then the sale will continue in the absence of the Participant as if the Participant had voluntarily left the sale.
63. Any decision as to whether an interruption to a StockLive Auction has occurred, or the resumption of a StockLive Auction after an interruption, is reserved for StockLive.

AFTER THE AUCTION

64. The Vendor and/or the Listing Agent, and the Buyer, must make their own arrangements about delivery of Livestock or Goods after the StockLive Auction and care of the Livestock or Goods until delivery. StockLive has no role in, and no liability for, the arrangements for care or delivery of Livestock or Goods.
65. The parties must make their own arrangements about payment of the Livestock or Goods. StockLive has no role in, and no liability for, the invoicing, collection, receipt or processing of payment for Livestock or Goods.
66. The parties must make their own arrangements and resolve or deal with any dispute among Vendor, Listing Agent or Buyer about the number, quality, description or health of Livestock. StockLive has no role and accepts no liability about any matter concerning the number, quality, description or health of Livestock or quality or functionality of Goods.

PAYMENT

67. A StockLive Auction shall be conducted on the basis that any Bid placed shall be exclusive of GST. GST shall be added to the price after the *fall of the hammer* for those sales subject to GST and detailed on any Tax Invoice (if applicable).
68. The Buyer of Livestock or Goods must pay to the Vendor or Vendor's Agent the full amount of the Accepted Bid in immediate funds on receipt of a Tax Invoice from the Vendor or Listing Agent.
69. Payment of a Tax Invoice is required prior to collection or delivery of the subject Livestock or Goods unless some other time for payment has been agreed between the Buyer and the Vendor or Listing Agent and such agreement was made prior to the *fall of the hammer*. If, before delivery, payment has not been made then terms 72 and 73 apply.
70. No Bidder may place a Bid unless, prior to the commencement of the StockLive Auction, that Bidder has made arrangements satisfactory to the Vendor or Listing Agent for the payment of Livestock or Goods purchased during a StockLive Auction. If a Bid is in breach of this condition and inadvertently accepted, delivery of the Livestock or Goods shall not commence until the Tax Invoice in accordance with terms 67 and 68 has been paid in full by the Buyer to the Vendor or Listing Agent, and any Laws, Rules, or practice to the contrary is accordingly negated as far as possible.
71. StockLive may inform any Buyer or its Bidder that, until and unless it is informed otherwise the provisions of terms 64 to 66 are in force regardless of any previous arrangement or understanding and that it is a fundamental condition of any sale to that Buyer that payment for any Livestock or Goods when the Bid of that Buyer's Bidder is the Accepted Bid must be made before delivery or collection of those Livestock or Goods.

SECURITY FOR PAYMENT

72. If delivery is made to, or possession obtained by, the Buyer or its representative before full payment of the Tax Invoice for the Lot, then until full payment is received, the Buyer:
 - (a) does not acquire title to the Livestock or Goods;
 - (b) holds the Livestock or Goods as bailee only for the Vendor;
 - (c) must act in a fiduciary capacity in its relationship with the Vendor or Vendor's Agent;
 - (d) must keep the purchased Lot of Livestock or Goods separately so that they are readily distinguishable from other Livestock or Goods owned by the Buyer;
 - (e) is responsible for the safety and wellbeing of the Livestock or Goods including compliance with Animal Welfare Standards;

- (f) must keep and account for the proceeds of any subsequent sale separately from its other money and hold those proceeds, together with the benefits of any rights against subsequent buyers, on trust for the Vendor or Vendor's Agent.

73. The Buyer acknowledges and agrees that:

- (a) these StockLive Terms and Conditions constitute an agreement for the purposes of the PPSA and creates a registerable security interest under the PPSA;
- (b) the Vendor (and/or the Listing Agent if term 74 applies) has the right to register a financing statement under the PPSA with respect to the security interest created by these StockLive Terms and Conditions;
- (c) the Livestock or Goods are collateral for the purposes of the PPSA;
- (d) to the extent permitted, the Buyer waives any right the Buyer has under the PPSA to receive notices; and
- (e) the date upon which the security interest created by this term comes into effect, is the date the Livestock or Goods are delivered to the Buyer pursuant to these StockLive Terms and Conditions.

74. The Buyer may not make any claim against the Vendor for actions by the Vendor or its Listing Agent under terms 72 or 73 and indemnifies the Vendor and its Listing Agent against any loss, damage, costs, expenses, penalties, fines or claims suffered by the Vendor, the Listing Agent or any person or entity arising from the Vendor exercising its rights under terms 72 or 73.

DEL CREDERE PROVISIONS

75. This section applies whenever the Listing Agent pays the Vendor before being paid by the Buyer, which the Listing Agent is not bound to do. The Listing Agent is then the del credere agent of the Vendor at law.

76. The Vendor hereby gives notice to the Buyer of the assignments referred to in term 77.

77. When term 76 applies, in addition to any rights of the Listing Agent that arise by operation of the Law, the parties agree that the Listing Agent is subrogated to all rights of the Vendor under these StockLive Terms and Conditions against the Buyer.

78. The Vendor acknowledges that the Listing Agent may take enforcement, repossession or other action to recover any Livestock or Goods for which the Buyer has not paid in full, or the price of such Livestock or Goods, owing by the Buyer under these StockLive Terms and Conditions:

- (a) when this term does not apply, as Listing Agent of the Vendor (including by reselling the Livestock); and
- (b) when this term applies, on the Listing Agent's own behalf exercising the rights of the Vendor by subrogation or assignment under these StockLive Terms and Conditions (whether in the Vendor's name or not) and, where title to the Livestock or Goods has not passed to the Listing Agent, by selling the Livestock or Goods as Listing Agent of the Vendor without the Listing Agent having to account to the Vendor for the proceeds of sale.

79. The Listing Agent may at any time, assign, transfer, securitise or otherwise dispose of all or any of its rights under these StockLive Terms and Conditions and any debts created pursuant to it (including, without limitation, the rights assigned to it under term 77).

80. The Vendor hereby irrevocably appoints the Listing Agent as the Vendor's attorney to:

- (a) do at any time and in any manner as the Listing Agent thinks fit all acts necessary or desirable to perfect or improve the rights and interests afforded, or intended to be afforded, to the Listing Agent under these StockLive Terms and Conditions; and

(b) appoint one or more sub-attorneys to do anything that the Listing Agent may do as the Vendor's attorney.

81. These StockLive Terms and Conditions do not render the Listing Agent liable to the Buyer as Vendor nor entitle the Buyer to set off against the Listing Agent any right the Buyer may have against the Vendor or otherwise.
82. The Buyer acknowledges that the provisions of these del credere provisions are intended solely for the benefit of the Listing Agent (and its assigns) and the Vendor. The liabilities and obligations of the Buyer will not be in any way affected:
 - (a) by these del credere provisions, other than as it expressly provides; or
 - (b) by the failure of the Listing Agent or the Vendor or either of them to comply with the terms of these del credere provisions.
83. The Buyer must pay all amounts payable to the Vendor or the Listing Agent under these StockLive Terms and Conditions without any deduction, withholding, set off or counterclaim whatsoever, whether the benefit of a deduction, withholding, set off or counterclaim is alleged to exist in favour of the Buyer as against the Vendor or the Listing Agent in any capacity whatsoever or any other person including any assignor of the Vendor's or the Buyer's interests under these StockLive Terms and Conditions.
84. The Listing Agent agrees that they/he/she is liable to pay to the Vendor the price detailed in any Tax Invoice for any Livestock or Goods, less such commission as is agreed between the Vendor and the Listing Agent, and in the absence of any agreement such amount as is reasonable, and less the fees that are payable by the Vendor that were incurred by the Listing Agent on behalf of the Vendor in relation to the sale of the Lot.
85. In the event of the Buyer paying any amount under a Tax Invoice, or part of it, direct to the Vendor then the Listing Agent has no liability to the Vendor for the amount of such payment. Further, if the Listing Agent pays the Vendor any amount which the Buyer also pays direct to the Vendor in respect of the same Livestock or Goods, then the Vendor must repay the Listing Agent that amount and the Listing Agent may debit that amount to an account held in the name of the Vendor by the Listing Agent.
86. Regardless of whether a sale has occurred the Listing Agent may, but is not under obligation to do so, instead of deducting payments owed to it by the Vendor, debit the amount of the commission and fees to an account held in the name of the Vendor by the Listing Agent.

FURTHER PROVISIONS

87. Chapters THREE, FOUR and FIVE of the ALPA T's & C's are incorporated and form part of these StockLive Terms and Conditions.

FEES AND CHARGES

88. StockLive is entitled to charge a Vendor or a Listing Agent a fee and/or a commission for any Lot that appears in a StockLive Auction.
89. StockLive may fix, and may change, fees and charges for participating in a StockLive Auction on providing two (2) Business Days' notice.
90. Fees for the entry of Livestock or Goods into a StockLive sale are payable by the Vendor or Listing Agent as the case may require by such time and in such manner as StockLive makes Rules.
91. If a Vendor or Listing Agent does not pay the fees and charges within such time as the Rules for payment provided, StockLive may refuse to accept further Lots from that Vendor or Listing Agent until all fees and charges that are payable by that Vendor or Listing Agent have been paid.

92. Fees and charges do not include GST. If a party makes a taxable supply then the recipient of the taxable supply must also pay the amount of GST fees payable in respect of that taxable supply.

APPLICABLE LAW

93. The law that is applicable to the StockLive Terms and Conditions is the Laws of the State in which the Livestock or Goods are located when the StockLive Auction is being conducted.

NOTICES AND AMENDMENT

94. Any notice to Participants may be given by email from StockLive to the last known email address of a Participant and is taken to have been received at the end of the next business day after it was sent.
95. StockLive may amend these Terms and Conditions by notice to Participants, or by updating these Terms and Conditions to its Website, and such amendment takes effect at the end of 5 Business Days after it is sent or updated. The Participant acknowledges and agrees to regularly check the StockLive Website, and in any event immediately prior to Participating in a StockLive Auction.