

AUCTION BAY

Terms & conditions for agents

Effective 01 July 2021 - 30 June 2022

Thank you for your interest in our company. Our aim is to help local travel-related businesses on a greater scale. Should you have any questions about these terms and conditions, please contact us - info@theauctionbay.com or with your account manager.

1) Duration: This contract shall commence with the date this contract was entered into and shall expire once agreed between the Parties. The Agreement shall continue in effect from year to year thereafter unless either Party shall notify the other in writing, with no mandatory notice, of its intention to change, modify or terminate the Agreement.

No Service shared online is valid until signature of the contract sealing the agreement between the parties.

2) Performance of duties: you, the Party, agree to publish Services on the website www.theauctionbay.com on either the Auction section or the Buy Now section, following the terms, prices and conditions detailed below in this contract.

You will devote your best efforts, energies and abilities to:

- Publish and upload regularly updated and accurate discounted (Auction) or non-discounted (Buy Now) Services in accordance with the accommodation, rental or activity you are responsible for.
- Honor the price reached by the end of the Auction period, if superior to the price of the previously decided Reserve Price.

- Offer a Service greater than or equal to that offered to your direct customers.
- Describe the details of the Service in the most accurate way possible: number of guests, days of the week, minimum age, potential restrictions.
- Be responsible and as accurate as possible for every offer, price, description, detail, photograph, or communication you made to the customers via the platform of the Company.
- To do everything possible to accommodate the customers if they can't match the customer's request (for example if there is no availability on the date requested by the customer), the party will do their best to find an alternative solution

You hereby acknowledge that your duties and responsibilities will require certain time and efforts, and agree that during the Term you will do your best to create new Services and Auctions as well as honor the price and quality of Services advertised online.

3) Responsibilities: you, as the Party, are responsible for and agree to:

- Guarantee the accuracy of all provided information, rates, details and photographs published in the Auction and Buy Now Services.

- Honour the price reached by the end of the Auction period.
- If applicable, make the booking on the customer's requested date, close equivalent or best convenience, as decided upon customer's request time.
- Offer a Service greater than or equal to that offered to your usual customers;
- Respect the terms and conditions of www.theauctionbay.com for agents, and all terms of this contract.

4) Confidentiality: the Party shall hold in trust and confidence, and not disclose to others or use for Party's own benefit or for the benefit of another, any Proprietary Information, documents, components, contracts, information, data, specifications, processes and other materials, both written and oral, of a secret, confidential or proprietary nature, which is disclosed to Party by www.theauctionbay.com at any time between the date hereof and 6 months after the termination of this contract.

5) Rights and benefits:

At all time during the present contract can the Party benefit from:

- The possibility of modifying the Auction or Buy Now Service after publication, given that the amendment does not affect a previous Auction-related action made by one or more potential customers, or the final Service.
- A monthly payment as per the details provided below and agreed upon in the present contract.
- A contact with a dedicated Account Manager upon signature of the present contract to help setting your Auctions or Buy Now Services step-by-step at a previously agreed date and time, for future optimal use.

- Seasonal meetings with the Account Manager and/or any other legal representative of www.theauctionbay.com to discuss the terms.
- A daily access to your ever-updated statistics and marketing results, as displayed on the Party's personal login on www.theauctionbay.com.
- Publicity for the Party and his Services from our reputation.

6) Our rights:

- By signing the present contract, you allow the Company to use the photographs used in the Auction and Buy Now sections for commercial and social media use.
- The Company reserves the right to modify or take down any Auction or Service at any time and for any reason we think relevant. Any action of sort will be accompanied by an email from the Company to the Party.
- The Company reserves the right to use the name or logo of the Supplier's company for commercial purposes.

7) Commission scheme & bookings: under this agreement, you will be paid 90% of the sale, which means a 10% commission will be retained. Your compensation under this agreement is valid for all services - Auctions or Buy Nows.

GST:

GST is included in the prices.

Commission payments upon termination - Commissions are only earned while you are an Agent of our Company. Should you terminate your agreement or be terminated by decision of Auctionbay.com, you will still earn the commission for Services that have

been booked but not provided yet. You will not be eligible to earn any further commissions on future revenue. Commissions will only be paid on sales that are closed (as defined above) on or before the date of termination.

Bonus Compensation - You may be eligible to earn bonuses from time to time based upon a variety of factors. See below "Incentives".

Cancellation - Once the payment is made from the Company to the Party, if any party is contacted by the customer for cancellation, your terms and conditions for cancellation are prevailing. It works as follows:

- Your conditions prevail and no action is to be taken if the cancellation does not require any reimbursement.
- In case of cancellation requiring reimbursement to the customer, the Company is in charge of said reimbursement and must be paid back within 72 hours following customer's request.

8) Payment plan: payments will be made monthly, by bank transfer, on a date agreed upon by both parties. This includes all bookings made that month, regardless of if the Service has been provided or not.

9) Bank details: payments shall be made to the Owed Party in accordance with the Payment Plan via bank transfer.

No modification of this Agreement upon payment method shall be valid unless in writing and agreed upon by both Parties.

No bank transfer fee is charged nor retained by Auction Bay Ltd if the payment is made from into the national borders (NZ-NZ).

10) Conflict: in case of conflict between the Party and the customer based on any matter unrelated to the Company's website, the responsibility lies with the Party. The Company denies any responsibility. We however require the Party to get in touch with us in case of any major conflict within 72 hours. In case of conflict between the Party and www.theauctionbay.com, the parties shall endeavor in good faith to settle within 90 days any controversy or claim arising out of or relating to this Agreement or the breach thereof through mediation with the organization agreed upon. If the controversy or claim is not resolved within 90 days, the parties shall be free to pursue other legal remedies in law or equity.

11) Prohibitions: the Party may, at no time:

- Discuss the terms of contract with another Party, media or customer.
- Use the reputation of www.theauctionbay.com for his own personal and commercial benefit.
- Divulgate content related to the contract or communication between the Party and www.theauctionbay.com or any of its representatives.
- Offer any other Service than the ones agreed upon in the present contract.

12) Termination of contract: termination of the present contract will occur if the terms of the contract and/or Terms and Conditions agreement is violated.

Either party may terminate this Contract at any time, effective immediately. A notice must be given to the other party. All Services booked and Auctions won for any further date remain due.

13) Entire agreement: this Agreement constitutes the entire agreement of the parties and there are no other oral undertakings, warranties or agreements between the parties relating to the subject matter of this Agreement.