



## BioBidGrain BID RULES

LLC “Adams Farm”, registration No. 45403023788, Krasti, Mazzalve Parish, Aizkraukle Municipality, LV-5133, hereinafter referred to “**Bid Organiser**”, organises bids with rules developed in compliance with laws of the Republic of Latvia. The terms stated further govern the relationships between the Bid Organiser as an agent working on behalf of the Seller, and the Buyer.

By marking the box “I agree with BioBidGrain bid rules and terms and conditions of all its partners which are using the BioBidGrain bid platform” you consent to the auction terms.

### 1. Explanation of the terms used in the bid rules

**Bid** – sale of biological grains, buckwheat, pulses, oil plants and / or herbs and / or other biological production, hereinafter referred to as – “**Item**” in an auction, which is being organised on website [www.biobidgrain.com](http://www.biobidgrain.com).

**Seller** – A person who supplies or delivers the Item to the Bid Organiser for resale, and who confirms full rights to sell the Product.

**Buyer** – Natural or legal person who places the highest bet on the bid Item.

**Bid Organiser** – A legal person who organises bids and is entitled to a remuneration for organising the bid.

**Product** – Any item offered by the Bid Organiser in the bid, and which is given an Item number in any document, catalogue or website [www.biobidgrain.com](http://www.biobidgrain.com)

**Start price** – An initial price for the bid. It is determined by the Bid Organiser, and it is announced before the bid. Usually, it corresponds to the evaluation of the Item and is expressed in EUR.

**Bet** – Increase of the Item price by one step, or a specific amount that the buyer undertakes to pay for the Item.

**Item Price** – Amount of money offered by the party of the bid for the Item during the bid.

**Hammer Price** – The highest bid placed for the Item when determining the final value announced by the Bid Organiser. It is automatically registered on the website [www.biobidgrain.com](http://www.biobidgrain.com).

**Commission** - Amount from the Hammer Price that must be paid for the services of the Bid Organiser.

**Step** – Unit of changes in bid Item sales price, amount of which is specified on the website [www.biobidgrain.com](http://www.biobidgrain.com).

## 2. Participation in the bid

**2.1.** The Bid Organiser reserves a right to change, amend or supplement the Rules at any time considering the statutory requirements without any notice. Amended Rules enter in force from the moment of publishing on the website [www.biobidgrain.com](http://www.biobidgrain.com).

**2.2.** The Buyer and Seller who/which participate in the bid are bound by the Rules applicable on the moment of registration confirmation. Your account must be registered and approved by the Bid Organiser as the Bid Organiser may deem fit to allow you using our services as the Seller or the Buyer.

**2.3.** By confirming these rules, the Seller confirms that the Item quality meets the requirements and conditions stated on the Bid Organiser's website [www.biobidgrain.com](http://www.biobidgrain.com) section Product Origin and Quality.

**2.4.** Bidding on website [www.biobidgrain.com](http://www.biobidgrain.com) is possible only with a prior registration on website [www.biobidgrain.com](http://www.biobidgrain.com) and receiving a confirmation from the administrator. A registered user is automatically entitled to place the bets in the bid by increasing the Item price at certain steps.

2.5. Any capacitated natural or legal person who/which has registered on the bid website [www.biobidgrain.com](http://www.biobidgrain.com) and received a confirmation for participation in the bid may become a party to the bid by making a security sum prepayment requested by the Bid Organiser. The security sum is returned after the bid or as otherwise agreed by both parties.

### **3. Responsibility of the Buyer**

3.1 The Buyers are responsible for checking the Item before bidding to assess the conformity and suitability of the item to the use. Contact information of the seller and the location of item will be published for the parties to the bid along with the description of each item for sale. Potential bidders must contact the Seller to find out an exact location of the item and also other instructions and information and to assess the item before bidding. Failure to contact the seller can never be a reason for terminating the sale, cancellation of transaction, requesting a discount or reimbursement.

### **4. Procedure of bid**

4.1. At the beginning of the bid the start price of the Item is presented in the bid catalogue at [www.biobidgrain.com](http://www.biobidgrain.com). When placing an online bet on [www.biobidgrain.com](http://www.biobidgrain.com), the bidder confirms their readiness to pay the Hammer Price and the commission determined by the Bid Organiser in case the Buyer is the winner of the Item in question.

4.2. With each increase in the bet the buyer increases the Item price by certain amount according to the bet steps stated in these Rules and confirms readiness to pay the quoted price.

4.3. The bidding time is extended by 5 minutes if the bet is placed up to 5 minutes before end of the bid.

4.4. The Item is deemed to have been sold upon the expiry of the Item bid and the system automatically registers the highest bidder for the Item. From this moment it is believed that a purchase-sales contract has been signed but the property rights are transferred to the Buyer only upon making all the payments stated in these Rules.

## **5. Bet steps and commission**

5.1. The bet step for a bid taking place online only: **bet step**.

5.2. The buyer must pay the Commission from the Hammer Price to the Bid Organiser as follows:

Bet commission – **0.45 % (0,0045 coefficient) to the Hammer Price (the highest bet at which the Item is sold on the bid).**

5.3. The seller must pay the Commission from the Hammer price to the Bid Organiser as follows:

Bet commission – **0.45 % (0,0045 coefficient) to the Hammer Price (the highest bet at which the Item is sold at the bid).**

## **6. Payment for the item**

6.1. The settlement currency is set at euro (EUR). All settlements among the parties shall be made in euro only.

6.2. The Buyer pays after the bid until receiving the item, but not later than within 14 (fourteen) calendar days after the end of the bid. The Bid Organiser is entitled to collect a security sum which is afterwards deducted from the invoice total.

6.3. The Buyer loses the paid Security Sum and Guarantee Sum if they fail to make a full payment within 14 (fourteen) calendar days after the bid or until receiving the Item. The paid Security Sum and Guarantee sum stays at the disposition of the Bid Organiser.

6.4. If the Buyer refuses to make a payment for the Item, they will be prohibited from further participation in the bids.

6.5. The Item may not be handed over to the Buyer before a full payment has been made.

6.6. A payment for the Item takes place by a wire transfer from a bank account to the operating account specified by the Item Organiser.

6.7. If the Buyer buys the Item, pays the invoice and fails to pick up the Item within 30 (thirty) calendar days after the bid, the Bid Organiser shall organise the storing of the Item at the Buyer's expense with the Buyer covering the expenses. As of the 31<sup>st</sup> calendar day (including the final day of the bid) a storage of 1 tonne costs 0.25 EUR/fortnight but the storage can last for maximum of 60 (sixty) calendar days after the bid. If the Buyer fails to collect the Item within 60

(sixty) calendar days, the Item may be offered for sale in the next bid. The storage costs, processing costs and sales commission for collecting the item and “repeated sales” shall be deducted from the total invoice. All remaining income shall be returned to the buyer refusing from the item if the Bid Organiser is able to determine a method for doing so. The Bid Organiser also reserves a right to stop bidding advantage of any buyer who fails to collect the items purchased in the bid in the given deadlines.

6.8. The Buyer and the Seller may enter into an individual storage contract and the Bid Organiser is not responsible for any further conflict or disagreement settlement between the Buyer and the Seller.

6.9. The Buyer shall pay the contractual penalty of 0.05% (zero point five percent) of the outstanding amount per each day of the payment delay, but not exceeding 10% of the outstanding amount.

## **7. Procedure of Item transfer and acceptance**

7.1. The Buyer shall assume all Item transportation costs and risk for any loss in relation to transporting the Item from the moment of purchase of the Item.

## **8. Open bid**

8.1. The Bid Organiser organises an honest bid. No minimum quantities, no reserves no repurchase events, no agreements on the price and bidding by the Buyer on behalf of the Seller is allowed. The Bid Organiser shall investigate all cases where there is doubt about them being related to dishonest bidding or repurchase. If a dishonest bidding or repurchase is detected, the Bid Organiser will prohibit all the parties involved to participate in future bids and the transgressing parties will be subject to a contractual penalty of 25% and all measures of legal protection.

## **9. Registration**

9.1. All bidders must be 18 years of age or older to register and maintain a good standing at the bid website, to place bets on the Items stated in the open online or on-site bids and the list of "equipment for sale". Where necessary, the bid organiser reserves a right to exclude the bidder before bidding or during the bidding if it does not comply with the Bid Rules and conditions.

## **10. Procedure of dispute settling**

10.1. Any disputes or disagreements arising out of failure to comply with these rules, shall be settled amicably. Should both parties fail to make an agreement through negotiations, a dispute will be brought to a court of the Republic of Latvia in compliance with the laws of the Republic of Latvia.

## **11. Guarantees**

11.1. To an extent permitted by the laws and regulations, the services and items for sale on [www.biobidgrain.com](http://www.biobidgrain.com) platform or sold via it shall be offered in their actual condition without any direct or indirect guarantees, including without any restriction including guarantees for non-infringement, commercial usability, condition (regardless if it can or cannot be determined), usability, suitability for a certain goal or quality of brand, identity or unit, material, components or processing.

11.2. Even though website [www.biobidgrain.com](http://www.biobidgrain.com) does all in its powers to provide as much information as possible about the Item, BioBidGrain does not provide any guarantee for the Item. All the possible steps are taken to ensure accurate verbal and written information, photos and descriptions, but they are provided for reference and informative purposes only. Representatives of [www.biobidgrain.com](http://www.biobidgrain.com) platform are not professional photographers. Not all good and bad characteristics of the item may or may not be shown in the photos.

## **12. Miscellaneous**

12.1. The Bid Organiser is entitled to process the personal data submitted by the Buyer and the Seller. The Bid Organiser guarantees the confidentiality of data of the Buyer and Seller and shall not disclose any information to third parties about the Buyer and the Seller except where such information is requested by the law enforcement authorities.

12.2. The Buyer and the Seller must read the Bid Rules before the bid.

12.3. If the Bid Rules are translated in other languages, the text in Latvian is considered prevailing.

12.4. The Bid Organiser is not responsible for any loss caused by the Force Majeure and arising from circumstances beyond the control of the Bid Organiser.

12.5. The Bid Organiser is entitled to use the Item's image, description and price in their materials without any restrictions.