

## JAG for Genes Auction Terms & Conditions

These Terms and Conditions govern the Jeans for Genes artwork auction sale conducted by JAG (ABN 36 155 404 826).

1. **Registration** – Any prospective purchaser bidder at an auction conducted by JAG must ‘follow’ JAG on Instagram (@jag\_au) to be eligible to participate in the auction.

2. **Agency** – The party following JAG’s Instagram and placing the bid shall be taken to be the purchaser in its own right and shall not be taken to be acting on behalf of any other person or entity unless, prior to the commencement of the auction, the auctioneer is provided with written evidence that the party is acting for and on behalf of a principal and shall supply the full name and address of the principal. Such evidence shall include a written authority from the principal on terms acceptable to the auctioneer authorising the said person to bid on its behalf.

3. **Inspection of Lots** – All Lots are open for inspection prior to sale via the JAG Instagram page. Prospective purchasers are encouraged to examine Lots thoroughly and it is the sole responsibility to inspect such Lots prior to the commencement of the auction. At the close of the auction the purchaser shall be taken to have carried out all reasonable investigations and enquiries in relation to the Lot purchased. Without limitation this shall include a thorough review of any Lot description published on Instagram by the auctioneer for the purposes of the subject auction. Each Lot shall be purchased on an “as is” basis, in its state of repair and condition as at the time of the close of auction. Neither the auctioneer nor the owner of the Lot makes any express or implied warranty as to the condition of any Lot offered for sale, and no statement made by or on behalf of the auctioneer at any time either before or during the auction (whether oral or written) shall be taken to constitute such a warranty or representation. To the maximum extent permitted by law, neither the auctioneer nor the owner of the Lot shall be responsible for any defects or faults in respect of any Lot.

4. **Conduct of the auction** – The auctioneer retains the absolute discretion to control the auction process at all times. Without limitation the auctioneer may: (a) refuse any bids; (b) change the order of sale of the Lots; (c) advance the bidding at their absolute discretion; (d) place a reserve at any Lot; (e) bid on behalf of any prospective purchaser with or without disclosure; (f) place a bid or bids on behalf on the owner; (g) withdraw any Lot from the sale; (h) offer a Lot for re-sale in the event of any dispute; (i) require a successful purchaser to pay forthwith the whole or part of any purchase price; (j) refuse any person or persons admission to or eject them from the auction site; and/or (k) take bids from absentee bidders participating by telephone bid or by written bid left with the auctioneer. In the event of any dispute as to the bidding in respect of any Lot, the auctioneer shall have absolute discretion to settle the dispute as sole arbitrator and their decision shall be final and binding.

5. **The purchaser shall be the highest bidder** – The highest bidder shall at the close of the auction period for a particular Lot be taken to be the successful purchaser and will be taken to have entered into a binding contract (subject to the conditions set out below) with the auctioneer as owner of the Lot in its own right or with the auctioneer as the duly appointed agent of the owner (as the case may be).

6. **GST** – All bids are taken to be inclusive of GST payable.

7. **Method of Payment** – Payment is to be made within 24 hours of the close of auction. Payment is to be made by electronic funds transfer, the auctioneer has the discretion to hold the merchandise until the receipt of funds has been verified. Should adequate proof of payment not be received within 24 hours, the auctioneer retains the right to declare the next highest bidder the purchaser of the Lot. Payment is secure and confidential, held between the purchaser and JAG. There are no additional charges or buyer's premium.

Payment is to be made by transfer to:

Account Name: JAG Apparel Pty Ltd

Account No: 836357309

BSB: 014002

8. **Refunds and exchange** – To the maximum extent permitted by law, all sales are final and no refunds or exchanges will be given under any circumstances.

9. **Removal/Shipping of Lots** – Shipping for domestic purchasers (located within Australia) is free of charge. Shipping for international purchasers (located outside of Australia), will incur a flat fee of \$25AUD, to be added to the final purchase price. Pending COVID restrictions, the purchaser may opt to pick up the Lot from JAG head office directly, located in Alexandria, NSW. The auctioneer may identify third party carriers to assist purchasers with packaging and transportation of Lots purchased but accepts no liability or responsibility for the acts or omissions of such carriers.

10. **Governing Law** – These terms and conditions shall be governed by the law of the Australian State or Territory in which the subject auction is taking place and by participating in the relevant auction the purchaser shall be taken to have consented to the exclusive jurisdiction of such courts.

11. **Privacy** - JAG does not share, distribute, or collect private information of the purchaser nor does it distribute any private information to third parties.

**Definitions** – In this agreement: (a) “close of auction” means such time as a purchaser has bid for a particular Lot and the auctioneer has acknowledged that purchaser as being the successful purchaser at which time a binding contract subject to these terms and conditions have been entered into. (b) “Auctioneers” means JAG or its duly appointed employees, servants and agents. (c) “Lot” means any Lot or Lots for sale either individually or as a group at the auctioneer’s sole discretion.