



AFRICAN WILDLIFE AUCTIONS PROPOSAL

Index

1. Wildlife Industry Summary
 - Preamble
 - Statistical Data and Information
 - Future auction trends in the game industry
2. Trend Graphs for total auction market
3. Pricing trends of game auctions – Rare Game
 - Total Rare Game on Auction revenue and quantities
 - Graphs for Rare Game Species
 - Colour Variance Market Analysis
 - Colour Variance Graphs
 - Non Colour Variances Market Analysis
 - Non Colour Variances Graphs
4. Pricing trends of game on auction – Plains Game
 - Total Plains Game on Auction revenue and quantities
 - Graphs for Plains Game Species
5. Auction trends in the game industry
6. Summary and conclusions of analysis of the game industry
7. About African Wildlife Auctions and its operating divisions
 - www.wildlifeauctions.co.za internet portal
 - Bid to Buy Auctions
 - Tender Game Auctions
 - Real-Time Online Auctions
 - Timed or Silent Auctions
 - Live Webcast Auctions
 - Game Capturing and Transportation Services
 - Game Capturing Cost Only
 - Price for game based on “Pricing on the veldt”
 - Pricing of game based on Profit Sharing Principles(60% and 40% respectively)
 - Pricing of game based on Profit Sharing Principles(70% and 30% respectively)
8. African Wildlife Auctions unique selling proposition
9. Options and details of offerings and pricing
10. Summary of proposal and contact details
11. Online technology offerings by African Wildlife Auctions
12. Online screen technology available during Live Webcast Auctions
 - Admin Screen of administrator
 - User Screen during auction
 - Auctioneer Screen during Live Webcast Auction
 - TV Screen displaying inside auction hall during live auction
 - High level experience of online technology
 - Examples of online technology auctions
 - Process to assist users
 - Administrations control registering users to participate in auctions

1. Wildlife Industry Summary

Preamble

The Wildlife Industry has seen some unprecedented changes in the past four years. From the boom days in the industry in 2015 and 2016 to a complete change and reset in the market in 2017 with the downward trends continuing in 2018 and 2019. Although we believe that the changes in the wildlife industry the past few years are mainly due to normal market principles of supply and demand, the industry were further impacted in general by the uncertainty in regards to property ownership in South Africa and continued drought in certain areas. Electronic media and availability of information also changed the industry drastically (online auctions, Facebook)

Due to the proliferation of auction houses, it has become more and more difficult to obtain data from certain auction houses and specific auctions. The data we compiled and present in this document we however believe is a fair indication of the market trends in the South African wildlife industry. Although certain external factors like the drought and the economy contributed to the drastic reduction in prices of colour variances, we believe the main reason for the price reset was the huge increase in the supply of these species without an equal increase in demand.

The industry needs to ensure that it creates a demand for rare game species or we will continue to see a decline in rare game specie prices. This will stabilize once the supply and demand ratio has been restored. Market indicators and trends for all game auctions held in 2019, indicate that the market has continued to contract and decline for rare game. We however have seen a huge demand for normal/plains game in the industry. Hunting and trophy animals are in huge demand and continue to attract exceptional prices on all auctions.

With the advent of Covid 19, the market was forced to adjust to more electronic and online marketing strategies. The increase in timed and online auctions have been phenomenal over the past few weeks and we see this trend to continue in the future. Real Time and Online auctions will dominate the auction industry going forward and more and more auctions will convert to this medium.

Statistical Data and Information

- 2019 vs 2018 vs 2017, the total revenue of game sale auctions in 2018 contracted 37% and a further 21% in 2019.
- The revenue reduced from R979 million in 2017 to R598 million for 2018 and reduced further to R472 million in 2019 compared to the high of R1.9 billion in 2015.
- Quantities of colour variance on auction in 2018 shown a significant increase of animals but the trend reversed during the 2019 with these species quantities reduced substantially by an average of 30% per specie.
- Total revenue generated from game sales:
 - 2017 revenue declined by 47%.
 - 2018 revenue declined by 39%.
 - 2019 revenue declined by 21%.
- Total number of animals sold on auction:
 - 2017 quantities increased by 3%.
 - 2018 quantities declined by 20%.
 - 2019 quantities increased by 5%.

Future auction trends in the game industry

- The one stop solution for game farmers will start to grow and allow the farmer to align them with business integrity, skills and expertise.
- Farmers are moving more and more to a consolidated offering and solutions to their needs to allow them to concentrate on farming activities while the “outsourcer” can manage the services required.
- Will see a move from investing into game farming back to the more traditional farming products due to drastic reduction in rare game prices in 2017, 2018 and 2019. The game auction industry in South Africa is starting to evolve to cater for the major changes in the industry. These changes are forced on the market due to the reduction and reset in the rare game pricing and the substantial increase in demand for quality hunting game, mostly bulls.
- The demand in game species is completely moving away from a requirement for rare game breeding mostly to be dominated again by the hunting market and demand for quality hunting game. We believe this trend is already prevalent in the market whereby major specialised rare game auctions are now offering quality hunting animals as part of their product for their auction.

2. Pricing trends of game on auction – Rare and Plains Game (Total Market size for Game Auctions)



3. Pricing trends of game on auction – Rare Game

Detail analyses of the rare game prices over the past four years indicated that the trends in the colour variance market are different from the rest of the rare game market. Statistical data were analysed in detail per specie, per category for colour variance and rare game species.

Interesting trends emerge out of this analysis. We believe these trends and analysis can assist the game farmers with their planning and marketing of their game in 2020 and into the future.

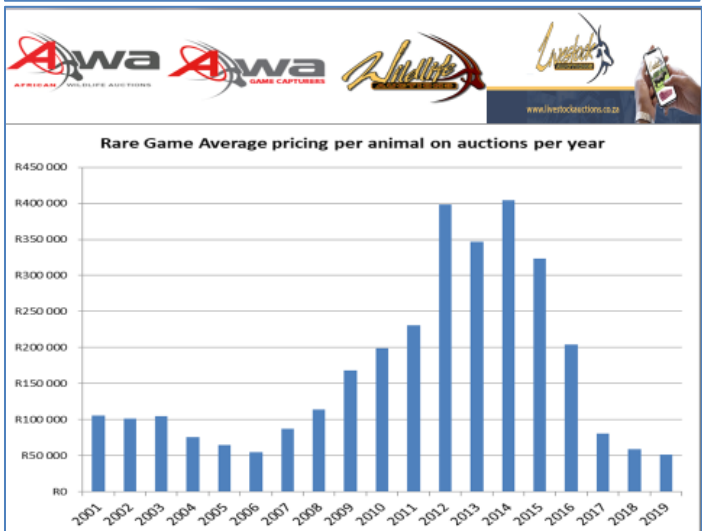
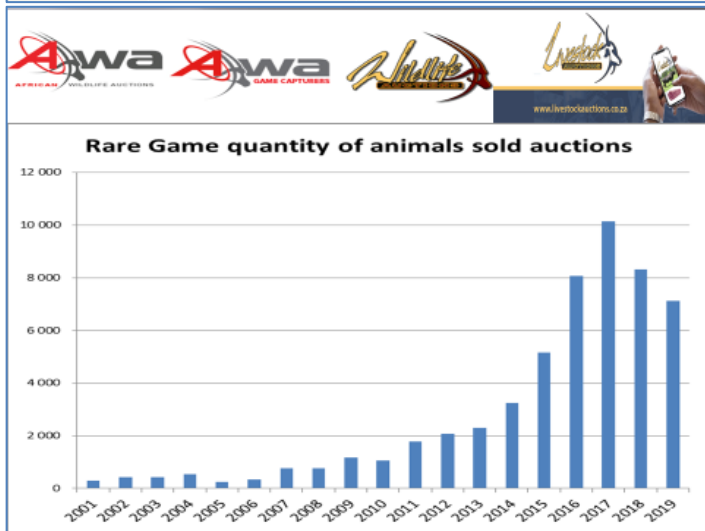
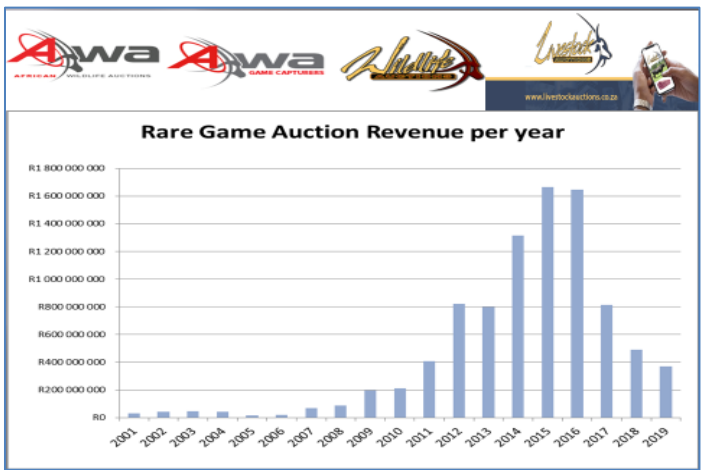
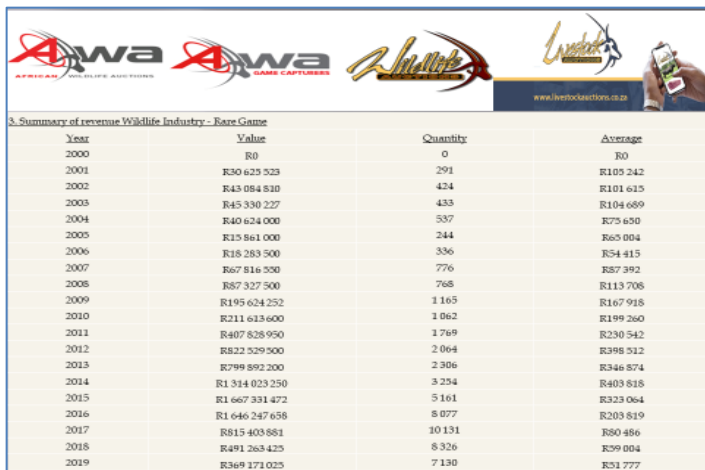
➤ Total Rare game on Auction

Total revenue generated from rare game sales:

- 2017 revenue declined by 50%.
- 2018 revenue declined by 40%.
- 2019 revenue declined by 25%.

Total number of rare game animals sold on auction:

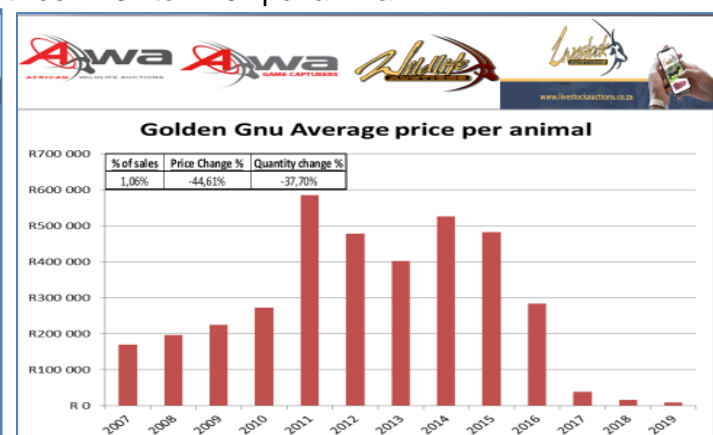
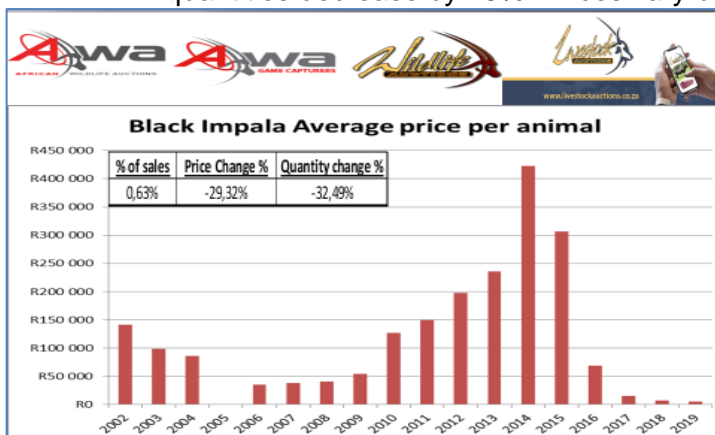
- 2017 quantities increased by 25%.
- 2018 quantities declined by 18%.
- 2019 quantities declined by 14%.

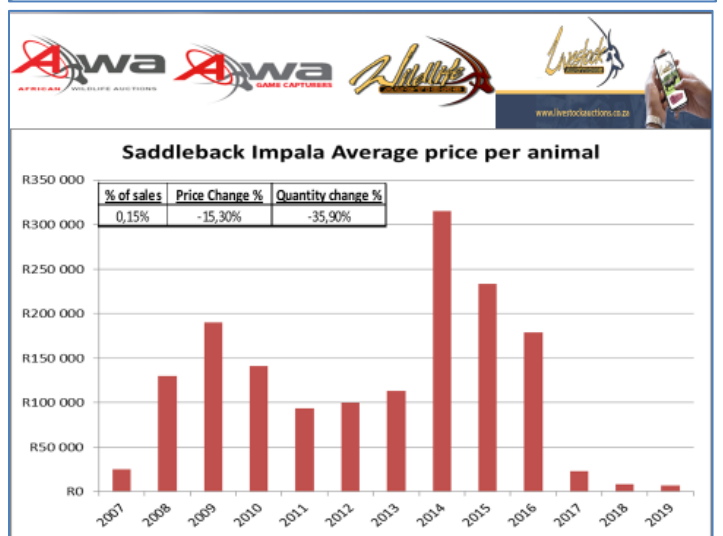
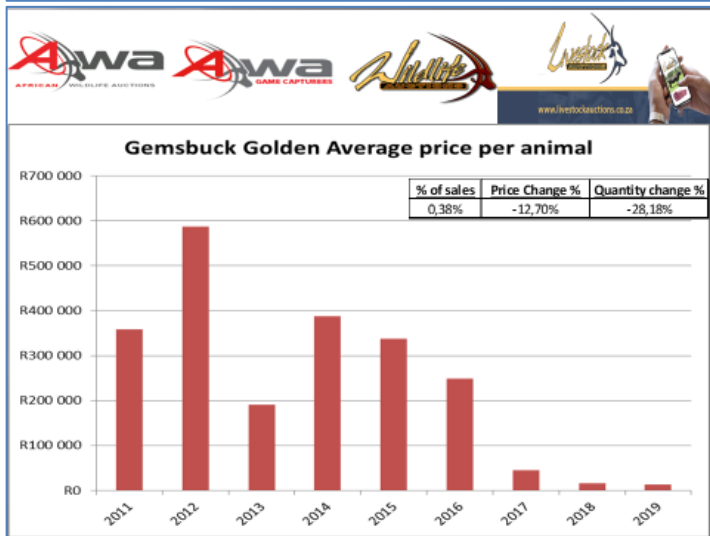
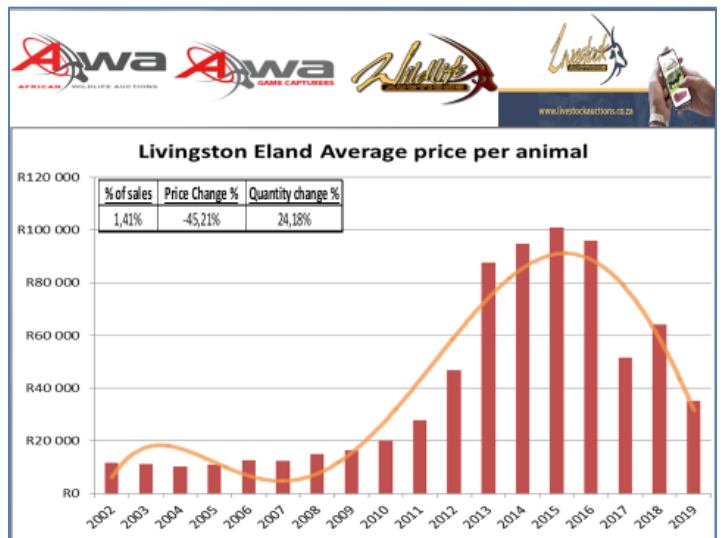


➤ Colour Variance Market Analysis (Golden Wildebeest, Black Impala etc.)

Pricing of most colour variance species in 2019 are now averaging between 1% to 2 % of the value received for the same species in 2015/2016. These trends are specific to those colour variances that have a growing market for the hunting industry. Certain other colour variance species like Saddleback Impala and Kings Wildebeest have a very limited demand in the hunting industry and therefore we have seen much higher reduction in prices for these species. Currently these species are only achieving 1% of their market prices achieved in 2015/2016. This analyses is measured by taking a specific animal's credentials in 2015/2016 and comparing those pricing to current prices in the market to similar credentials in 2019.

- Black Impala sales made up 1% of all game sales in 2017, 2018 and 2019. Prices of Black Impala sales on auction decreased on average by 77% in 2018 and 29% in 2019. Quantities sold on auction increased by 24% in 2017, increased 36% in 2018 and a decreased of 32% in quantities in 2019. Prices now vary between R2 500 to R4 000 per animal.
- Golden Gnu sales made up 1.7% of all game sales in 2017, 2.4% of 2018 sales and only 1% on game sales in 2019. Prices of Golden Gnu sales on auction decreased on average by 85% and quantities sold on auction increased by 7% in 2017. Quantities on auction increased drastically in 2018 by 99%, nearly double the previous year. Price decreased another 45% in 2019 and quantities decrease by 45%. Prices vary between R3k to R10k per animal.





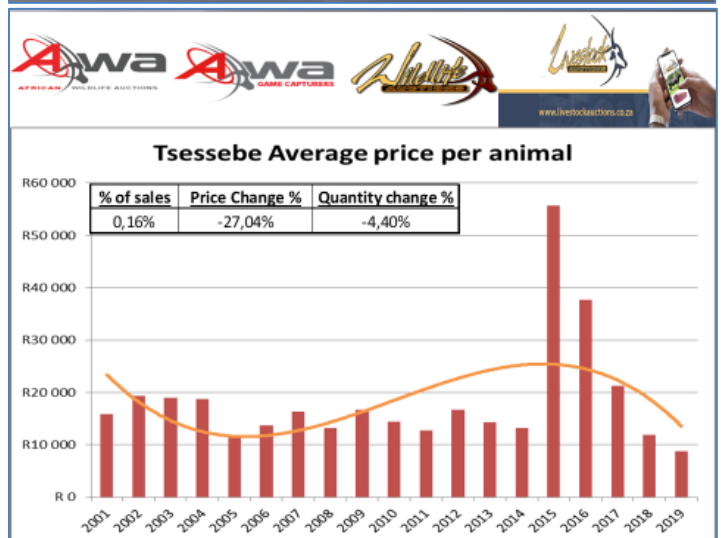
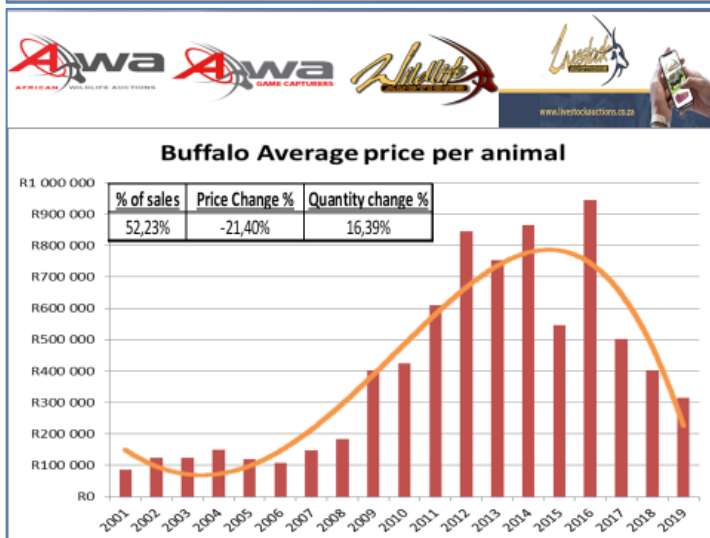
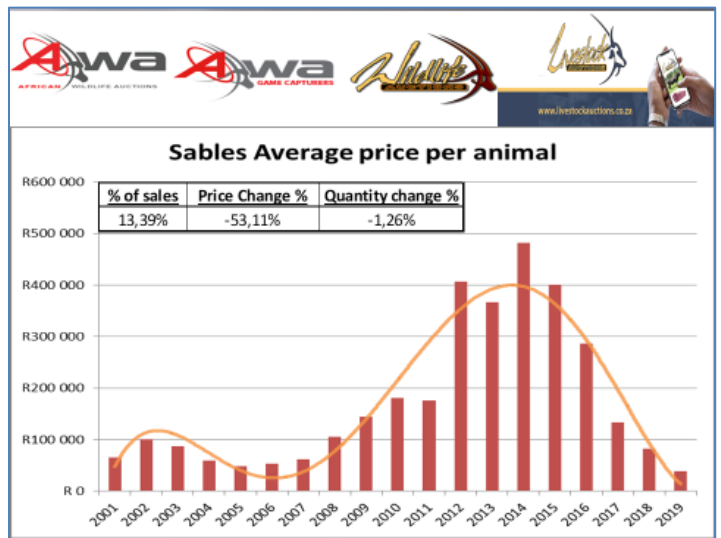
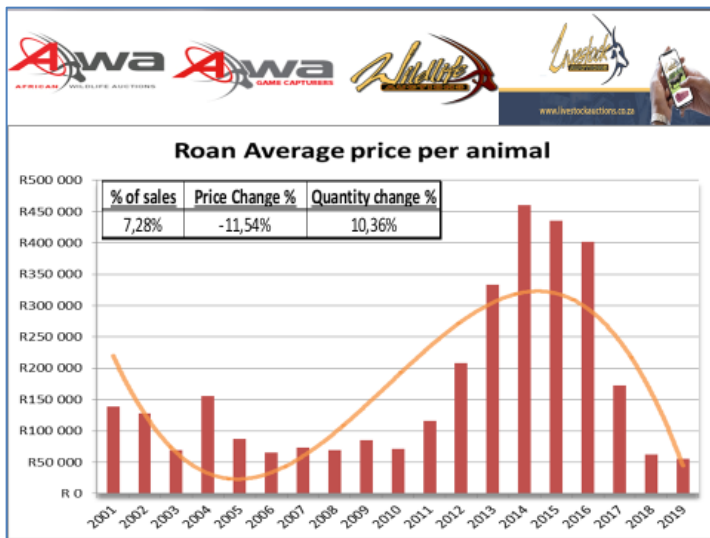
➤ Non Colour Variance Market Analysis (Buffalo, Sable, Roan etc.)

Analysis performed with data available indicated that the Sable, Roan and Buffalo species prices have also materially been affected the past two years although not to the extent we have seen in the colour variant market reductions.

These species on average are now selling at on average of **10% to 15%** of value achieved during the peak of 2015/2016. The price of Sable and Roan species seem to have stabilised in 2019 but it seems the market have not yet settled on the Buffalo prices. Prices can vary quite substantially from week to week which is a clear indication that the stability has not yet settled in the Buffalo market.

These analyses are measured by taking a specific animal's credentials in 2015/2016 and compare those pricing to current prices in the market to similar or same credentials as were achieved in 2019. The top end of the market in these species showed a similar trend currently to the lower end of the market for these specific species.

- Buffalo sales made up 40% of all game sales in 2017, 45% in 2018 and 52% in 2019. Prices of Buffalo sales on auction decreased on average by 46% in 2017, by 18% in 2018 and another 21% on 2019. Quantities sold on auction increased by 16% in 2017, decrease by 10% in 2018 and quantities increased by 16% in 2019.
- Sable sales made up 24% of all game sales in 2017, 23% in 2018 and only 13% in 2019. Prices of Sable sales on auction decreased on average by 50% in 2017, 40% in 2018 and continue to decline by another 53% in 2019. Sable's heifers are now selling for between R7 500 and R15 000 and males at between R500 to R650 per inch.
- Roan sales made up 5% of all game sales in 2017, 3% in 2018 and increased to 7% in 2019. Prices of Roan sales on auction decreased on average by 56% in 2017, declined 65% in 2018 and declined by 12% in 2019.



4. Pricing trends of Game on auction – Plains Game

Detailed analysis of the plains game prices over the past four years have indicated that the plains game prices were reasonably stable compared to the rare game market. The plains game market on average shows a small decrease in game prices for certain species. Quantities sold on auction increased substantially during the 2015 and 2016 peak, but returned to normal quantities in 2017 and decreased by 21% in the 2018 season with an 11% increase in quantities in 2019.

Total revenue generated from plains game sales:

- 2017 revenue declined by 22%.
- 2018 revenue declined by 34%.
- 2019 revenue declined by 4%.

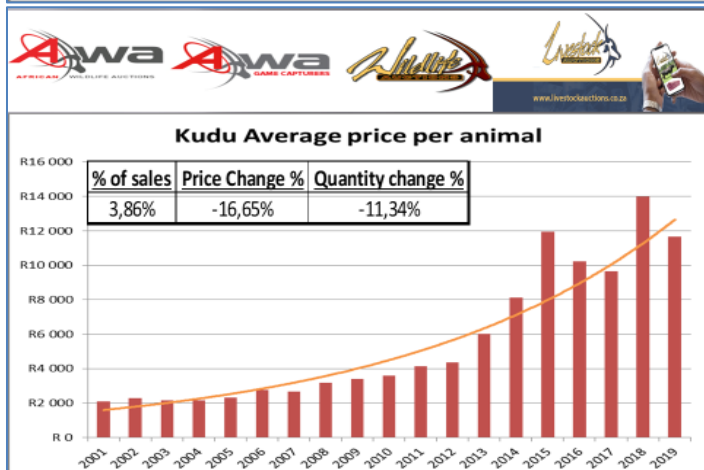
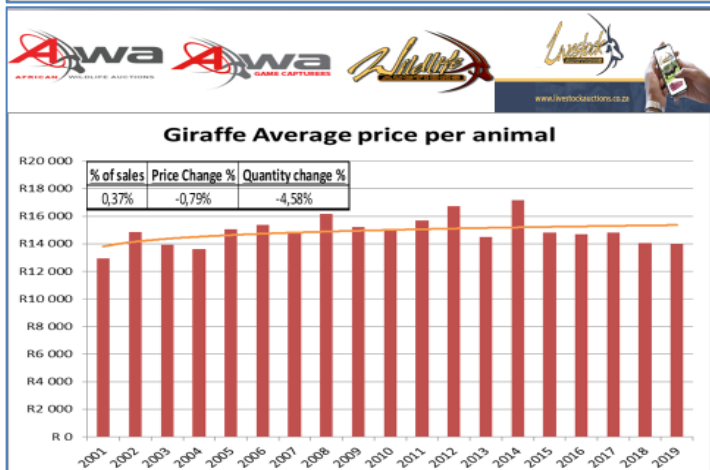
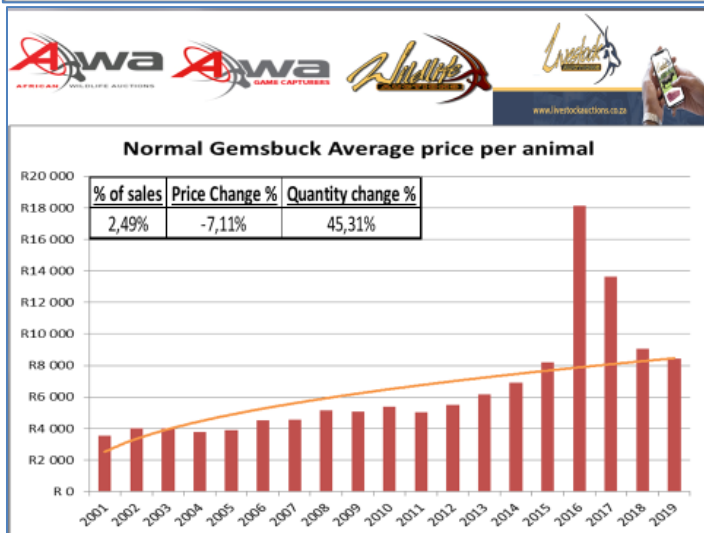
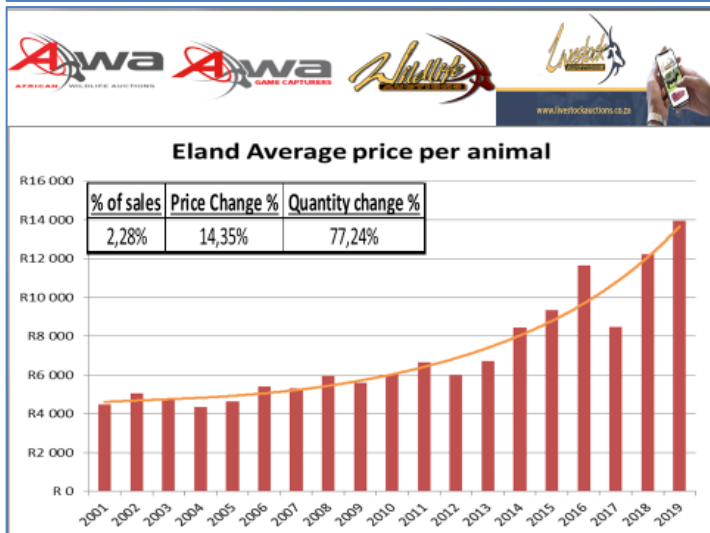
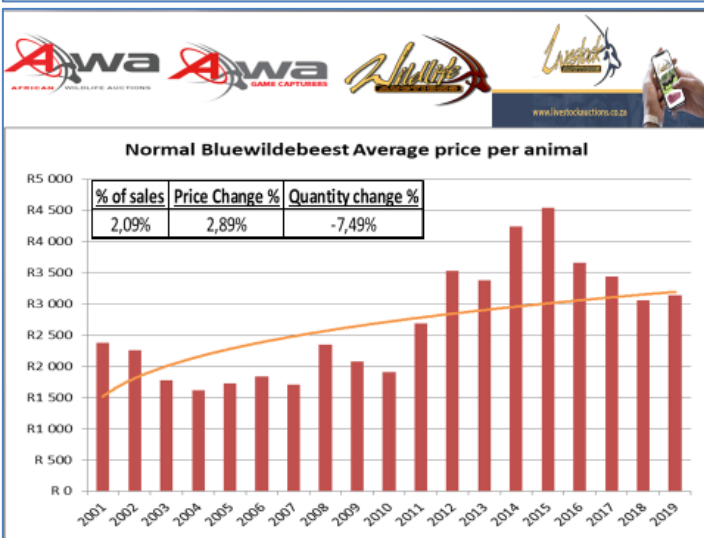
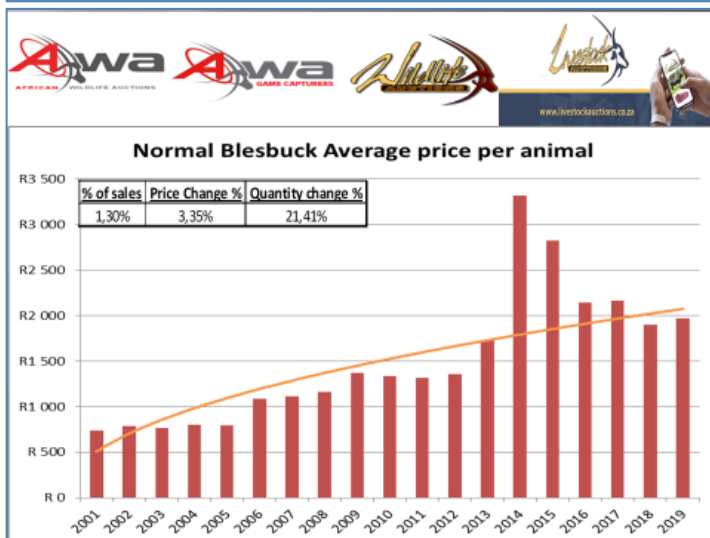
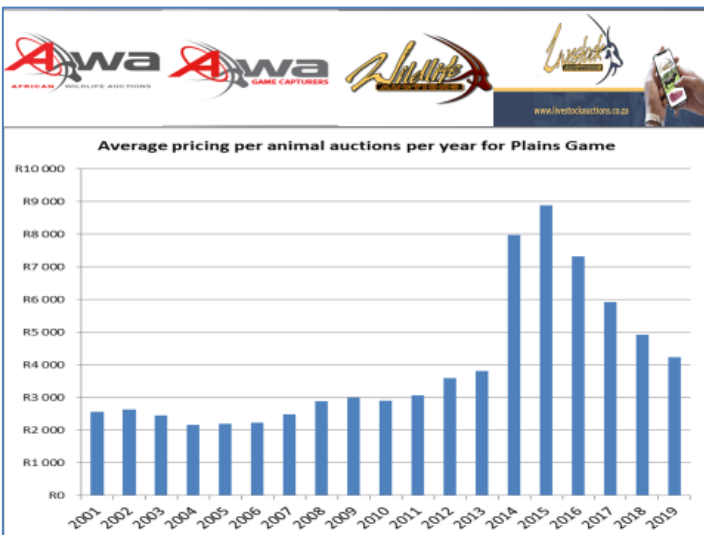
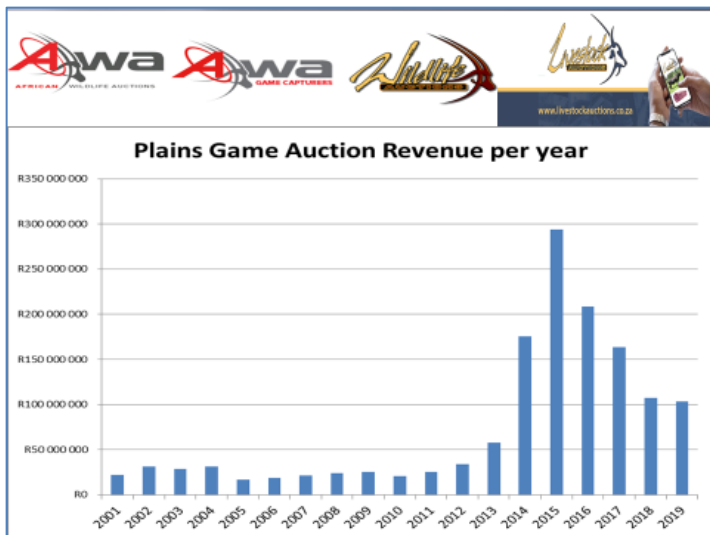
Total number of plains game animals sold on auction:

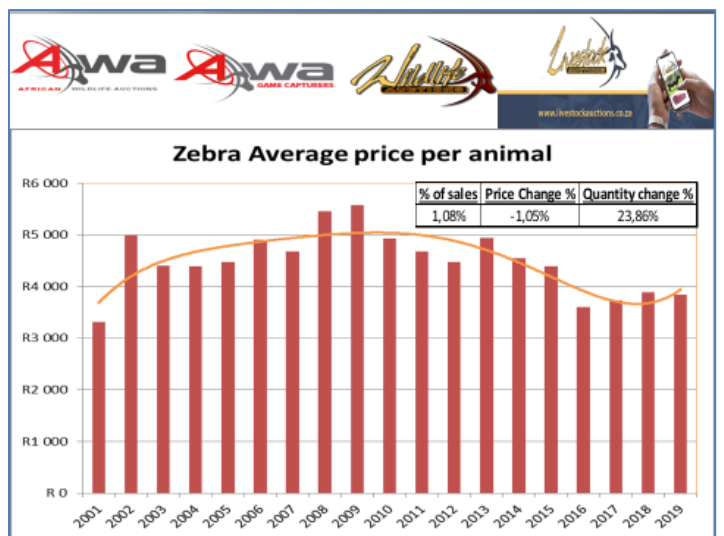
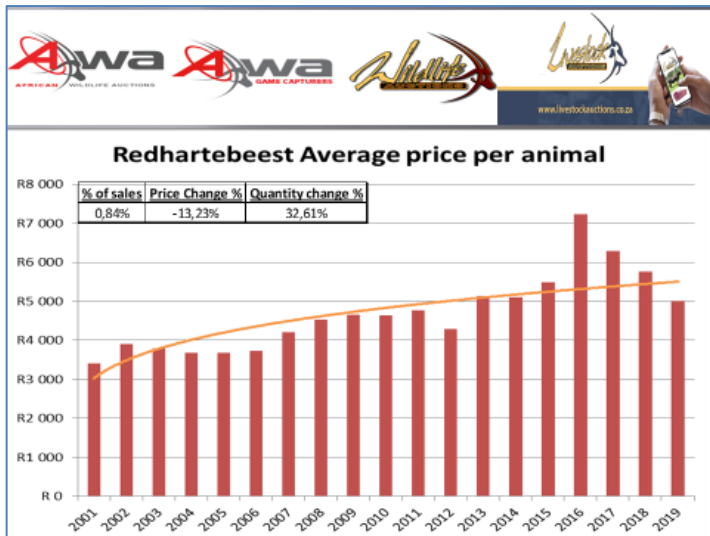
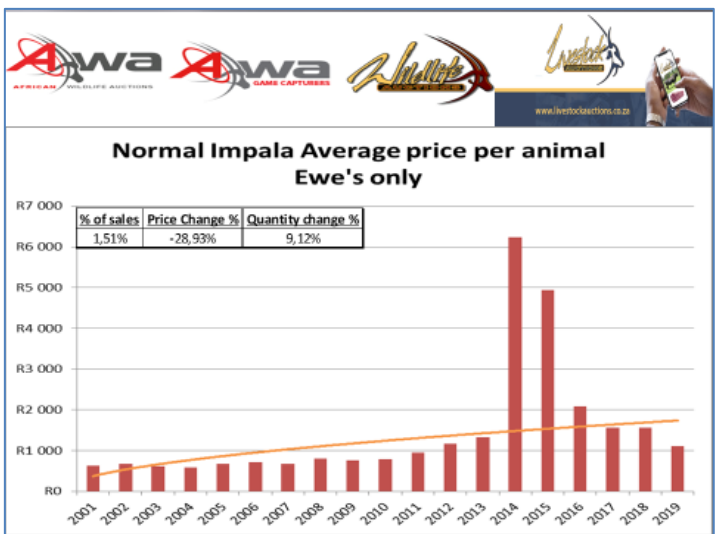
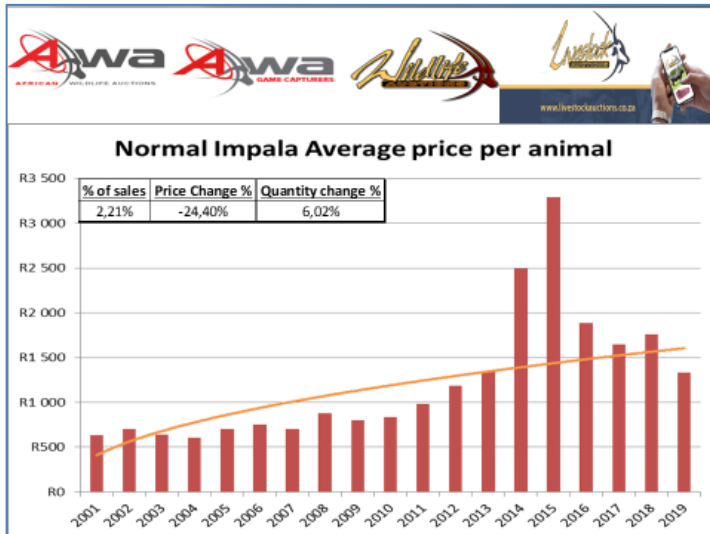
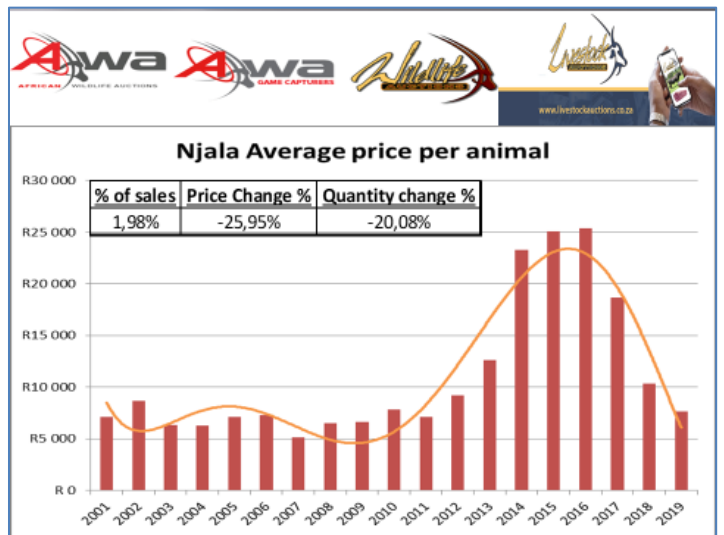
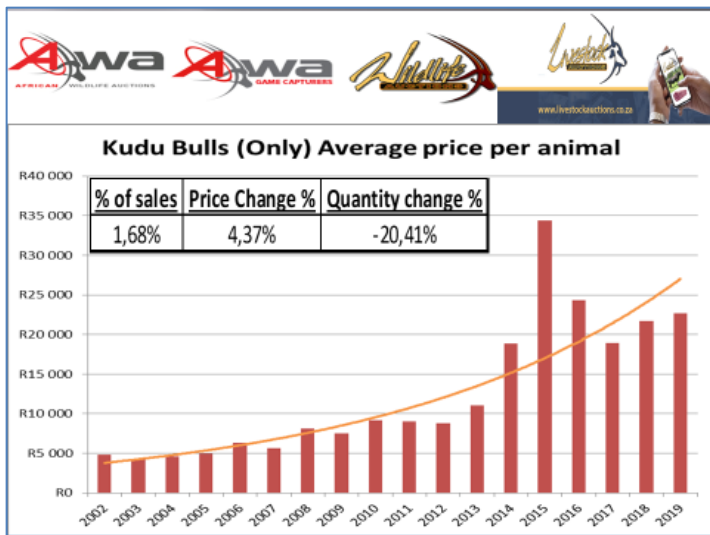
- 2017 quantities declined by 3%.
- 2018 quantities declined by 21%.
- 2019 quantities increased by 11%.

Statistical data were analysed in details per specie per category for all plains game species.

The demand for hunting game has increased substantially during the 2019 season. All quality hunting game carries premium pricing on auctions. This is underwritten by the reports in the market of a substantial increase in overseas hunters for the South African market during the 2019 season. Due to the reduction in Sable bull prices (between R400 to R750 per inch) in the South Africa market, the local industry can now compete more favourably with the Namibian game industry.

Namibia's hunting market still do not offer Buffalo bull's for hunting and we therefore see the South Africa's hunting industry dominates the current hunting market in Southern Africa due to the complete package offering for the overseas market. The effect of this on the market has increase the demand for most other hunting species in 2019 and the industry has seen a marked increase in prices of all hunting game species in 2019 on auction. We anticipate the trend to continue in the foreseeable future and that game farmers will continue to get premium pricing on all hunting game species.





The demand for hunting game has increased substantially during the 2018/2019 seasons. All quality hunting game carries premium pricing on auctions. This is underwritten by the reports in the market of a substantial increase in overseas hunters for the South African market during the 2019 season. Due to the reduction in Sable bull prices (between R400 to R750 per inch) in the South Africa market, the local industry can now compete more favourably with the Namibian game industry in regards to Sable hunting for international clients.

Namibia's hunting market still do not offer buffalo bull's for hunting and we therefore see the South Africa hunting industry dominates the current hunting market in Southern Africa due to the complete package offering for the overseas market. This trend has also increased the demand for most other hunting species in 2018 and the industry has seen a marked increase in prices of all hunting game species in 2018 on auction. We anticipate this trend to continue in the foreseeable future and that game farmers will continue to get premium pricing on all hunting game species on offer.

5. Auction trends in the game industry

The game auction industry in South Africa is starting to evolve to cater for the major changes in the industry. These changes are forced on the market due to the reduction and reset in the rare game pricing in the market and the substantial increase in demand for quality hunting game, mostly bulls, in the market. The demand in game species is completely moving away from a requirement for rare game breeding mostly to be dominated again by the hunting market and demand for quality hunting game. We believe this trend is already prevalent in the market whereby major specialised rare game auctions are now offering quality hunting animals as part of their product for their auction.

These changes in the market will force the game auction industry to adapt their strategies and cater for a shift in the demand and offerings in the market to these new waves sweeping the game industry. We believe the days of very expensive and elaborate auctions and marketing campaigns are something of the past. More and more game auctions are moving to change their offering and marketing campaigns to adjust for these major price reductions in the market and change in demand of their clients. No longer can game breeding associations afford the high cost of auctions and spend huge amounts of money on campaigns for these auctions. The average cost of these auctions need to be more in line to the new pricing of animals in the market and will force these associations to adjust their strategies to become more cost effective in selling and marketing of game on these auctions.

Market trends indicate currently that fewer major specialised game auctions will occur in the future and that more and more “mixed” game auctions will be the offering of the day. This trend will also impact on the number of rare breeding associations auctions in the future. This is already prevalent in the 2019 auction calendar year. The pricing of game has also severely impacted on the agent market. There are very few game agents left in the market selling game and we see the trend to continue that game farmers will mostly market their game on auction and sell less and less via the game agent market channel. The low prices of the rare game market no longer make it viable for agents to sell game out of hand and we therefore see very few game agents still operating in the market.

We believe that in the future there will only be four or five very specialised game auctions per season, offering exceptional genetics and quality animals for the breeding game market mostly. The market and statistics for 2019 indicates that the game industry is slowly moving to four major categories and auction principles in the future namely:

- Very specialised high quality game auctions, offering mostly exceptional genetics to the rare game breeding market;
- Mixed auctions offering a broad spectrum of rare game as well as quality hunting game and a selection of normal plains game;
- Plains game auction with a selection of a few specialised hunting animals. These auctions will mostly be regionally based and offer the game to the local market in the area and also catering for the fast growing game meat market;
- Online Timed and Real Time Auctions offering a wide spread of game to the market. This market segment is the fastest growing segment in the industry and is following the pattern in the rest of the world for the demand for cost effective online auctions.

The game industry is evolving and changing dramatically day by day and the market and auction industry will need to adapt quickly to these trends or certain players will not survive. The ability to adapt and change strategies will be the driven force for industry players to survive this change in the industry. Low cost comprehensive auction solutions, offering a holistic approach to the industry will be a requirement to stay prevalent in the game industry.

Analysing buying patterns and trends of current game auctions, indicates that the major rare game breeders are buying less and less animals on auction. These breeders dominated the auction industry in the past but currently are only interested in buying exceptional genetics offered on auctions. This trend has drastically reduced the demand on the specialised rare game auctions. The market is therefore moving to a much wider spread or base clients dominating by the major hunting farms and very interesting, new entrance to the game farm industry. These new entrees are benefiting from the reduced game prices and therefore the barriers of entry have come down allowing these new entrees to participate in the game industry market. Another big factor is also that the number of people attending these large specialised auctions has reduced drastically. The market will need to adjust and cater for these changes to ensure sustainability and continued growth in the industry.

6. Summary and conclusion of analysis of the game industry

So you will ask why we have given all the statistics and analysis as set out above. AWA is the only industry player that spends times analysing the market and compiles this data to the benefit of the industry. Our reports are similar but not the same as presented by Dr Flippie Cloete and the data presented are extracted mostly from the same sources he uses for his analysis. All the graphs and statistical data are compiled from data available in the online world and in public domain. AWA extracts this data and then compiles an annual report for wildlife industry of the game price history for the past 12 years. These analysis and trends are prepared to assist AWA in advising and support their clients in planning and decisions. Please take note that this report is AWA opinion based on industry analysis and information available in the public domain and is presented to assist our future clients in the way forward with their decision.

AWA believe that their different business operations are well poised to adapt to the new wave and changes in the industry. AWA is one of the few auction houses that offer an end to end solutions and that are set up to cater to the industry requirements going forward. AWA's success over the past few years are directly related to their ability to adapt and adjust to the changes in the industry and continuously launch new innovation in their technology and service offerings to support the market requirements.

7. About African Wildlife Auctions and it operating divisions

African Wildlife Auctions (Pty) Ltd was established in 2015 through a joint venture between two major players in the South African auction industry. This new business has rapidly become the dominant force in online wildlife auctions, while at the same time owning game boma's for on-site auctions in Vaalwater. These boma's, acquired in 2014, have been upgraded and adhere to the international standards applicable for the holding of wildlife.

AWA's rapid growth now sees it selling more than 2 000 plains game animals on a monthly basis. The dominance achieved in this arena is a result of identifying a gap in the market through 'looking after' the smaller game breeders and farmers. The bi-weekly plains game auctions are integral to AWA's success, and the market dominance in this area is supplemented by regular specific auctions of more rare game. This two-pronged approach will ensure that AWA remains the dominant player in plains game, but also sets it up to become a dominant player in the rare game market. AWA is the *ONLY* company and auction house that has an in-house and self-developed internet live bidding portal catered for the wildlife industry specifically. AWA has also launched live video streaming of its auctions to anyone anywhere in the world, free of charge. AWA is one of only three companies in South Africa with the ability to video stream live events. This has enabled the company to overcome numerous technological challenges and provide a platform through which all players can easily interact with each other, tech savvy or not.

In the last two years of operation, AWA has seen excellent uptake of the platform with 40% of all game on offer sold via the online auction platform. It is anticipated that this unique offering will grow to 60% within the next few years, and with no other players on the horizon, AWA looks to further strengthen its market dominance in the near future. AWA has shown rapid growth in Limpopo and Mpumalanga, which has laid the groundwork for us to expand to the rest of South Africa. We have received numerous requests from specifically the Northern Cape, Free State and Eastern Cape, as there are a vast amount of game farms and rare game breeders in these provinces, with very few game auctions. We are eager and capable to supply these provinces with our exceptional service in capturing, selling, translocating and capturing game for the auction market.

AWA boasts custom made, state of the art online auction software which is designed to specifically address the inherent difficulties faced by live video streaming in South Africa. As is well known, both audio and video streaming lag times are notoriously problematic in Africa due to bandwidth constraints and to this end the software is designed to provide live, real time text based on-screen bids. The system that has been developed ensures that online bidders are not subject to a lag for real-time bidding which could result in them losing out in an auction. The system also have the ability to switch the video streaming on and off during the auction which could enhance the client experience during the auctions. All auctions of African Wildlife Auctions cater for live webcast streaming on the day with real-time online bidding on the live bidding platform. The auctions will have both a physical and an online presence, and they will occur at a fixed facility owned and operated by AWA. The online platform provides a unique offering of physical auctions, accompanied by live auction video streaming and real

time online bidding providing live industry information available on the website. In the past, industry spectators would have to wait for pricing levels and auction data to be released. All these technology are now also available on android and IOS cell phone app allowing the users to bid from anywhere in the world on their cell phones.

The following options are available for selling and marketing of game:

- Daily sales through our online web portal www.wildlifeauctions.co.za and agent structures;
- Timed or Silent auctions on the www.wildlifeauctions.co.za portal and app;
- Real-time online auctions for bulk game sales on the internet;
- Live bi-weekly auctions on-site in Vaalwater and other boma's with online bidding available for all these auctions;
- Offsite hosting of specialized rare game auctions for clients requiring auctions to be hosted in a specific area or province.

WILDLIFE AUCTIONS INTERNET PORTAL NOW ALSO AVAILABLE ON THE CELLPHONE

The www.wildlifeauctions.co.za website has been developed to facilitate transactions between game dealers, game farmers/sellers, game buyers, hunting farms and hunters by creating a portal and platform for buying and selling of game and hunting packages online on the web at a reduced risk and at substantially lower costs than well-known traditionally live game auctions. The www.wildlifeauctions.co.za website was the first of its kind in South Africa facilitating in the interactive buying and selling of game and hunting packages. The website has specifically been designed to assist the game industry in reducing the risk in the buying and selling of game by reducing the physical interaction with the game and reduce the multiple transport of game in comparison with the known processes of live auctions. Wildlife and game captured following a sale through the www.wildlifeauctions.co.za portal need only be moved once directly from the seller to the buyer without passing through boma's as in the case of live auctions. The website also acts as medium for hunters and game farm owners to sell hunting packages without the involvement of a middle man or agents.

Our mission is to offer the wildlife industry and our customers an online auction experience that is user friendly, feature rich and has relevant information about the industry available online to assist in keeping users informed on topics and info related to the wildlife, game and hunting industry. Consequently, www.wildlifeauctions.co.za will become known as the online auction website for the game and hunting industry and will become synonymous with the wildlife and hunting industry in South Africa and the rest of Africa.

Wildlife Auctions will also assist and facilitate the sale of game for game farmers with no game capturing infrastructure. In essence, game can be listed by game farmers on the basis that the price does not include the capturing, transport and permits on the transaction. These specific animals are then available for bidding by game dealers and game capturers or any person who can facilitate the process of capturing and transporting the game. The prices on these animals will as a consequence be much lower than the game on the fully inclusive listings. It will be the successful bidder's responsibility to capture the game and transport the game to wherever the successful bidder requires.

The online website has five methods of facilitating transactions between buyers and sellers of game and hunting packages namely:

- Bid to Buy Auctions;
- Tender Auctions;
- Real Time Online Auctions;
- Silent or Timed Auctions;
- Live Webcast Auctions.

BID TO BUY AUCTION

Bid to buy auctions functionality allows game and hunting packages users to perform day to day, anytime buying online. This allows the user to load, buy and sell game and hunting packages online on the website immediately but only to registered users of the website. The buyer must logon to his profile and navigate to the lot he wants to buy and add it to his auction basket. The website will then inform the seller that a successful bid has been received on the specific lot. The seller will then logon to his

profile and accepts or reject the bid of the lot within 24 hours. As soon as the buyer and seller have accepted the transaction, a “conditions of sale” of the lot will be sent to both parties listing the following:

- Buyers details;
- Sellers details;
- List of animals and hunting packages sold with prices and quantities and details;
- Special conditions of sale(for example including delivery costs and insurance costs);
- Delivery address for the buyer;
- Invoice details of the buyer and seller confirming the pricing and terms of the transaction;
- The seller will then be invoiced for the commission as per the terms and conditions of www.wildlifeauctions.co.za.

The final arrangements will then be between the buyer and seller for the delivery and payment of amounts due. Wildlife Auctions is a facilitator of the transaction and cannot be held responsible for the delivery of game and hunting packages as well as payment of the amounts due. The game pricing on lots includes in most circumstances the kilometre range in which the animals will be delivered free of charge. The terms and conditions will be very specific if the seller needs to pay for extra kilometres. Payment of the commission on the sale is payable within seven days from invoice.

TENDER AUCTIONS

The online auction functionality allows for users to sell and buy a specific lot of game and hunting packages. These specific lots are allocated a specific timeline to bid for the specific lot. The bidding process is live and interactive and users can track the bidding for the period allocated to the lot. At the closing of the lot, an email is sent to both parties (buyer and seller) confirming the successful bidder of the outcome of the online auction. The seller of the lot must then accept the final bid for the lot. As soon as the buyer and seller have accepted the transaction, a “conditions of sale” of the lots will be sent to both parties listing the following:

- Buyers details;
- Sellers details;
- List of animals and hunting packages sold with prices and quantities and details;
- Special conditions of sale(for example including delivery costs and insurance costs);
- Delivery address for the buyer;
- Invoice details of the buyer and seller confirming the pricing and terms of the transaction;
- The seller will then be invoiced for the commission as per the terms and conditions of www.wildlifeauctions.co.za.

The final arrangements will then be between the buyer and seller for the delivery and payment of amounts due. Wildlife Auctions is a facilitator of the transaction and cannot be held responsible for the delivery of game and hunting packages as well as payment of the amounts due. The game pricing on lots includes in most circumstances the kilometre range in which the animals will be delivered free of charge. The terms and conditions will be very specific if the seller needs to pay for extra kilometres. Payment of the commission on the sale is payable within seven days from invoice.

REAL-TIME ONLINE AUCTIONS

A Real-Time auction is registered on our website and is advertised to take place at a certain time. It can be any time of day but will most likely be in the evening, when buyers have had time to settle in behind their computers. There is no limit to the number of buyers who can load lots, but in the interest of effective time management, the aim will be not to offer more than 50 lots per auction.

Sellers can load lots themselves, or a Wildlife Auctions representative can do it on their behalf. Two photographs will be available per lot, and all information relevant to the lot will be loaded and available. Animals do not have to be in a boma, so capturing can take place after the auction, which lessens the stress on the animals, leading to less mortalities. The costs incurred by the seller are of course decidedly lower as the animals do not need to be transported to boma's before the auction. Good pictures and accurate information are thus of cardinal importance and will have an impact on prices achieved.

Buyers firstly register as users on www.wildlifeauctions.co.za and are then issued with a buyer number for each auction in which they want to partake. These are not tender auctions; it happens in real time, and buyers thus bid against each other while they are behind their computers, on their tablets or on their cell phones. Buyers see how the bid appears on the screen and can choose if their name

will be visible to other buyers or not. A computerized voice will also announce the bid to recreate the feel of a real auction, and buyers can switch it off and also change the volume.

Two options will be available that can be set beforehand:

- an auction with a predetermined time allocation per lot, i.e. 5 minutes, which means the lot automatically sells to the highest bidder after 5 minutes have passed; or
- It can be controlled by an agent who closes the lot as soon as there are no more interested bidders.

Buyers will immediately know whether their bid was successful, just like with live auctions. This is a live auction in every sense of the word, except that buyers are at home/the office behind their computers instead of physically present in an auction house. Tablets and cell phones work equally well, and these devices support the technology of the auction site.

To facilitate the process, buyers will not have to type in amounts, as there are "quick bid buttons" on the page. Buyers only have to click on the button for R100, R200 etc. after which the bid is added and the total new amount offered appears on the screen. Invoices are issued directly after the auction, after which payment takes place. The animals are loaded at the place and on the day advertised prior to the auction. As with a live auction, buyers will be able to arrange their own transport, or they can request the seller or Wildlife Auctions to take care of these logistics.

TIMED OR SILENT AUCTIONS

Wildlife Auctions Timed or Silent auction technology has the most advanced functionality for the game industry available in the market. The software has been specifically developed for the game industry and allows for unlimited amounts of data and information for each lot loaded and state of the art graphics display for easy reference for users.

The online auction functionality allows for users to sell and buy a specific lot of game. These specific lots are allocated a specific timeline to bid for the specific lot. The bidding process is live and interactive and users can track the bidding for the period allocated to the lot. At the closing of the lot, an email is sent to both parties (buyer and seller) confirming the successful bidder of the outcome of the online auction. As soon as the auction has closed and buyer and seller have accepted the transaction, a "Transaction Confirmation" of the lot will be sent to both parties listing the following:

- Buyers details;
- Sellers details;
- List of animals sold with prices and quantities and details;
- Special conditions of sale(for example including delivery costs and insurance costs);
- Delivery address for the buyer;
- Invoice details of the buyer and seller confirming the pricing and terms of the transaction will be done by African Wildlife Auctions (Pty) Ltd and payments will be made accordingly;

The final arrangements will then be between the buyer and seller for the delivery of the game sold on auction after payment has been made by the buyer and African Wildlife Auctions has issues a delivery instruction certificate. Wildlife Auctions is a facilitator of the transaction and cannot be held responsible for the delivery of game as well as payment of the amounts due. The game pricing on lots includes in most circumstances the kilometre range in which the animals will be delivered free of charge. The terms and conditions will be very specific if the seller needs to pay for extra kilometres.

The software has specific bidding rules applicable to the Timed Auction Software namely:

- Only register users on the Wildlife Auctions website can participate in auction;
- All lots available on the auction will have a different end time and date to allow users to participate in bidding for all lots;
- Each lot have a predefined interval applicable to the specific lot;
- Users have the ability to select a maximum bid for a specific lot. This will allow the user to participate in the bidding without being login on the system. The bidding for the specific user will automatically happen in the set intervals until the maximum bid has been reached for the lot the user has offer. The maximum will always refer to the latest bid plus the interval value until the maximum bid of the user has been reached. Thereafter the other users will be able to outbid the use who have offer a maximum bid for the lot;
- If any bid is received on the lot in the last 2 minutes before closing time of the lot, the system will automatically extend the closing time of the lot by five minutes. This rule is to stop users

“slipping” in last second bids before the lot closing time and assist to assist all users to be able to participate in the bidding for the specific lot;

- Each lot will have its own increment based on the value of the lot;
- Each lot also have a predefined reserve price loaded on the system;

LIVE WEBCAST AUCTIONS

Wildlife Auctions has developed an online auction portal, which will allow the wildlife industry to move into the world of online technology, with live game auctions for the first time in Southern Africa.

These online auctions are a joint cooperative initiative between live auctions, auctioneers and Wildlife Auctions. The portal allows the stakeholders in the wildlife industry to participate in live online auctions on the internet. It also allows game farmers and industry players to view auctions online via video streaming technology on the internet. This technology has been developed in conjunction with major players in the industry and will move the wildlife industry forward into the online world of the internet, thereby assisting stakeholders and the wildlife industry to reach all corners of the world, while enabling buyers of wildlife to participate in auctions from anywhere where there is internet connectivity.

The online auction portal was specifically developed to allow wildlife industry players to participate in online auctions on the internet without having to travel hundreds of kilometres to attend live auctions. For those parties who have a keen interest in following every single game auction, they can now view these auctions online and stay in touch with the wildlife industry by viewing all major live auctions online and keep track of the bidding at these auctions.

These are some of the key features of **Live Webcast Auctions**:

- Non registered users can still view the auction online during the day on www.wildlifeauctions.co.za by selecting the specific auction. The auction will only be available on the website for bidding at the time set for the auction. No bidding on the lots will be available until the auction is open;
- User will only be able to bid on the lot open for bidding. No other lot can be bid on unless the administrator opens the lot for bidding. Lots will open for bidding in conjunction with the auctioneers at the live auction and only lots open for live bidding at the auction will be available for bidding by users on the internet;
- Wildlife Auctions will inform a bidder as soon as a lot has closed for bidding. A "Bid closed" sign will be displayed over the specific lot;
- Wildlife Auctions will inform bidders of the outcome of the auctioned lot. This information will be displayed over the specific lot;
- If an online bidder is successful, a transaction document will be emailed to the bidder with all relevant contact details and information, allowing the bidder to get in touch with the relevant auctioneers and transporters of the day;
- All terms and conditions set by the auctioneers of the day will apply to the successful bidder of the lot including payment and delivery.

Video streaming will always lag in comparison to the real-time transmission. Video streaming on the site can lag or be delayed by anything from a minimum delay in the video streaming of 2 seconds to as much as 20 seconds depending on the users bandwidth and connectivity. It is important to note that the video streaming on these auctions runs completely independent of the data transmission and users can therefore participate in all live auctions without the live video streaming from the auction.

Wildlife Auctions developed ground breaking technology to assist the wildlife industry in promoting game auctions across the world and specifically Southern Africa. These technological advancements take the industry to new levels and create a larger exposure to the benefit of all stakeholders in the industry. It allows for an increase in participation in live wildlife auctions. More participants will be able to view and participate in these auctions, which benefits the total wildlife industry in South Africa.

Our online auctions make use of the latest technology available in the market to allow the user to have a real online experience of these auctions. It however still relies on technology that makes the experience of the user dependent on several factors including, but not limited to, bandwidth of the user, speed of the user's computer and the quality of the connectivity to the satellite. These factors are beyond our control and Wildlife Auctions can therefore not guarantee the quality and speed of the online user during these auctions.

GAME CAPTURING AND TRANSPORTATION SERVICES

The capturing services specialize in the capturing of wildlife and game and the transportation of rare, exotic & plains game species. The business unit can assist with the capture, relocation and transport of game and wildlife anywhere in South Africa. The capturing of game/wildlife is done in conjunction with a select team of veterinarians and experienced helicopter services. The game capture unit possesses various tools, equipment, techniques and specialists enabling them to capture and transport anything from large quantities of game on extensive game farming systems to the most intricate single animal capture of high value animals. Clients also have a say in how they want their game capture process tailor-made to their specific requirements and financial ability. We pride ourselves in the professional transportation of all types of game with the absolute minimum of fatalities and we only make use of experienced and knowledgeable staff.

Services are available country wide, with our offices based in Vaalwater at the AWA Game Pens. Four different quoting options are designed to give flexible solutions to the seller or game farm owner and also allow them to decide what risk and reward they are prepared to take, to maximize their return. No other industry players are offering these solutions and these different offerings are a first for the wildlife and game industry.

The following specific service offerings are offered by this division:

- Darting services
- Helicopter services
- Capture : Mass or camp capturers
- Transportation
- Veterinary services

AWA Game Capture can assist you with the capture, relocation and transport of game and wildlife anywhere in South Africa. We pride ourselves in the professional transportation of your game with experienced staff that is very knowledgeable. We offer continuous communication from commencement till the desired destination that will put even the restless at ease. We are fortunate to be able to transport a wide variety of game from the smallest antelope to Buffalo. Our services are available country wide, with our offices based in Vaalwater at the African Wildlife Auctions Game Pens.

The following game capturing offerings are available to the game farm owner:

- **Game Capturing Cost Only**

To prepare a quote for this option the user need the following information available:

- Farm name/quote name;
- Province of farm situated;
- Town of farm situated;
- Size of farm in hectares;
- Terrain description applicable to farm;
- Distance from farm to game pens/boma's in Vaalwater in kilometres;
- Estimate game quantities on farm in numbers.

This option is based on the cost of capturing the game which includes the following:

- Daily fee for setting up the game capturing boma;
- Hourly rate for the helicopter;
- Veterinarian cost for darting game;
- Transport of game to the boma's in Vaalwater;
- The only variable cost in the quotation is the helicopter cost based on the hours required to do the game capturing. Depending on the helicopter hours the cost will be adjusted;
- The cost payable for the game capturing is payable immediately on the last day of the game capturing.

- **Pricing for game based on "pricing on the veldt"**

To prepare a quote for this options the user need the following information available:

- Farm name;
- List of species on the farm plus estimate quantities;
- Specie name(example Impala);

- Specie category(example Female, Male or Family Group);
 - Number of animals per specie per category;
 - The user then input the data into the quoting system;
 - The user create a quote based on “pricing on the veldt”;
 - Price offer on the veldt are notorious substantially lower than market pricing as the cost of the capturing and transport is on the account of the buyer. The risk of all animals also resides on the buyer when the animals are loaded on the transport vehicles for transporting to the auction boma’s or clients. These pricing offer are for clients who do not want to take any risk and wants payments for his game as they are loaded on the farm;
 - Payment for game pricing on the veldt will be based on animals loaded on the transport vehicles at the end of the game capture.
- **Pricing for game based on a profit sharing principle (60% and 40% respectively)**
 The profit is shared on the proceeds of the auction held for the specific game based of the following percentages:
 - 40% of the proceeds of all game sold on the auction are due to African Wildlife Auctions and AWA Game Capturers;
 - 60% of the proceeds of all game sold on the auction are due to the game farm owner;
 - The game farm owner shares 60% of the upside of the games prices achieved during the auction.
 To prepare a quote for this option the user need the following information available:
 - Farm name/quote name;
 - Province of farm situate;
 - Town of farm situated;
 - Size of farm in hectares;
 - Terrain description applicable to farm;
 - Distance from farm to game pens/boma’s in Vaalwater in kilometres;
 - Estimate game quantities on farm in numbers;
 - List of species on the farm plus estimate quantities;
 - Specie name(example Impala);
 - Specie category(example Female, Male or Family Group);
 - Number of animals per specie per category.
 This quotation is based on the principle that all game captured are sold on auction at African Wildlife Auctions boma’s in Vaalwater.
 - The responsibility for capturing the game, transport to the boma’s and all auction cost are the responsibility of African Wildlife Auctions and AWA Game Capturers.
 - All cost related to the auction from the feeding in boma’s to catalogue preparing and marketing of the auctions is all the responsibility of African Wildlife Auctions and AWA Game Capturers.
 - The game farm owner or seller nets 60% of the return of the game sold on auction with no other cost payable at all by the seller or game farm owner.
 - Payment of the 60% will be made to the seller or game farm owner within 7 days after the auction.
 - **Pricing for game based on a profit sharing principle (70% and 30% respectively)**
 The profit is shared on the proceeds of the auction held for the specific game based of the following percentages:
 - 30% of the proceeds of all game sold on the auction are due to African Wildlife Auctions and AWA Game Capturers.
 - 70% of the proceeds of all game sold on the auction are due to the game farm owner.
 - The game farm owner shares 70% of the games prices achieved during the auction.
 - The game farm owner or seller is responsible for the payment of the helicopter fees during the game captures. The helicopter cost is additional for the seller or Game farm owners cost and this is the only difference between the 70% and 30% profit sharing principle and this quoting principle.
 - All other principles are 100% similar except for the helicopter cost for the period required capturing game.

The four different quoting options are designed to give flexible solutions to the seller or game farm owner and also allow them to decide what risk and reward they are prepared to take to maximize their return. No other industry player are offering these solutions and these different offerings are a first for the wildlife and game industry.

8. African Wildlife Auctions unique selling proposition

The dramatic changes in the game industry in the past two years are forcing the industry to find alternatives to market and sell their game. It also creates opportunities to create alternative mechanisms and different ways of thinking in the industry. The lower prices in the industry has again strengthened the hunting market demand but also reduced the barriers of entry to allow more players into the market. The game auction industry are also forced to relook their strategies and adapt to the new trends and challenges to the industry. For the 2019 auction year, AWA has achieved a 99% success ratio selling game on auctions. This is the highest in the industry as far as we are aware of. This achievement is directly related to the holistic approach to our clients and the technology used by AWA in support of all AWA live auctions.

The success of the live auctions has continued into the Timed Auctions offering. AWA last three timed online auctions achieved a 99% sell rate, again the highest in the industry. We also believe one of the main reasons the Timed Auctions has a 99% success rate is due to the fact that the game is mostly held in boma. Clients can view the game or view the game on the detailed catalogue presented on the website. The trust relationship with all our clients also allows our client to trust the quality of the game on auction and that the game will be delivered within three days after the auctions. These key issues are the main reason for the phenomenal success ratio AWA is achieving on the Timed Auction platform.

AWA has seen some key changes develop during the past 24 months and our business principles and strategies are continuously adapted to these changes. AWA is the only business in the industry that achieved 30% to 40% success ratios on their live webcast auctions during live auctions. This achievement is directly related to the software being develop specific to the game industry and not using generic online technology available in the market. Generic online technology does not cater for the uniqueness of the game industry and therefore don't create a unique experience for the user during these auctions. The technology has the following unique credentials:

- The complete website is customised for the game industry;
- The website allows for unlimited information per lot;
- The website has a fully integrated live video streaming feed that allows the user to experience the live auction at his home or premises as if he is present at the live auction;
- The easy bid buttons allows the user easy bidding;
- The system allows the online auction bidding to be displayed inside the auction venue, therefore creating that all buyers at the auction to also view and experience the online technology and bidding;
- The online user can chat with the auction administrator online;
- By streaming the event, the auctioneer are able to interact with the online buyers and users and create the same atmosphere for the users as if they was at the auction;
- The website has 3 000 register active online users. This is by far the largest database of online user in the game industry;
- The live webcast auctions of AWA are by far the largest and most successful online platform. At any auction, the website has at least 100 online active participants in the auction. This allows for a larger footprint and ensures all auction of AWA successful;
- Several functionality are also available on the catalogue which makes the online catalogue one of the most informative interactive catalogues in the industry;
- Most of the online users are familiar with the technology and functionality, allowing them to participate in easy on the platform and has the confidence that they will be able to participate in the auction.

The complete holistic approach to auction as well as the service offerings allows AWA clients to participate in auction with the minimal effort. No matter if it is a boma auction or a catalogue auction, the service offering is the same. AWA takes full responsibility from game the capturing, transport of game, selling of game on live auction or on the online platform, arranging the game capturing, permits or transport after the auction and ensure complete satisfaction of both sellers and buyers.

9. Options and details of different offerings and pricing

AWA offers several different options and pricing for the game auction industry. The following options are available to the market:

- Option “A” - Boma Auction hosted at AWA Premises in Vaalwater;
- Option “B” - Catalogue auction hosted at AWA Premises in Vaalwater;
- Option “C” - Catalogue auction hosted “off-site” at the clients premises of choice;
- Option “D” - Timed Boma Auctions;
- Option “E” - Timed Catalogue Auctions.

Pricing Categories charges as a percentage	Option A	Option B	Option C	Option D	Option E
• Standard Auction Administration	3.00%	3.00%	3.00%	3.00%	3.00%
• Boma Cost and management	1.50%	0.00%	0.00%	1.50%	0.00%
• Auctioneer arrangements for the day(optional)	0.75%	0.75%	0.00%	0.00%	0.00%
• Live Webcast Auction System	2.00%	2.00%	2.00%	0.00%	0.00%
• Marketing Cost for Auction	0.50%	0.50%	0.50%	0.50%	0.75%
• SMS and Communication for Auction	0.25%	0.50%	0.50%	0.50%	0.75%
• Sound, TV’s and Projectors Systems	0.50%	0.00%	0.50%	0.00%	0.00%
• Catalogue preparation Costs/Internet loading	1.00%	1.75%	1.00%	1.00%	1.00%
• Timed Auction Online System	0.00%	0.00%	0.00%	2.00%	2.00%
TOTAL PERCENTAGE CHARGED	9.50%	8.50%	7.50%	8.50%	7.50%

List of services included in category(Yes/No)	Option A	Option B	Option C	Option D	Option E
• Standard Auction Administration					
➤ Auction Premises and Venue	Yes	Yes	No	No	No
➤ Tables (15) and chairs (500)	Yes	Yes	No	No	NO
➤ Registration of all buyers on day of auction	Yes	Yes	Yes	Yes	Yes
➤ Invoicing and collection administration	Yes	Yes	Yes	Yes	Yes
➤ Collect all amounts due by buyers before delivery can be authorised	Yes	Yes	Yes	Yes	Yes
➤ Transport arrangements for buyers and sellers	Yes	Yes	Yes	Yes	Yes
➤ Reconcile sellers and buyers information	Yes	Yes	Yes	Yes	Yes
➤ Catalogue sellers and buyers arrangements	Yes	Yes	Yes	Yes	Yes
➤ All logistical arrangements for catalogue(after)	Yes	Yes	No	Yes	No
➤ 4 x administration staff for registration/billing	Yes	Yes	Yes	Yes	Yes
➤ Spotters for the days required	Yes	Yes	Yes	No	No
➤ Accommodation for administration staff	Yes	Yes	No	No	No
➤ Standard 9 lots per page catalogue printed	Yes	Yes	No	No	No
➤ Arranging food and refreshments	Yes	Yes	Yes	No	No
➤ Creating PowerPoint presentation (backup)	Yes	Yes	Yes	No	No
• Boma Cost and management					
➤ Holding game in Boma	Yes	No	No	Yes	No
➤ Feeding game in boma 5 days before auction	Yes	No	No	Yes	No
➤ Feeding game in boma 3 days after auction	Yes	No	No	Yes	No
• Auctioneering’s arrangements for the day					
➤ Arrangement for the auctioneer for the day	Yes	Yes	No	No	No
➤ Accommodation for the auctioneer for the day	Yes	Yes	No	No	No
• Live Webcast System and Software					
➤ Internet Connectivity	Yes	Yes	No	Yes	Yes
➤ Data cost for the auction	Yes	Yes	No	Yes	Yes
➤ Inline Internet Registrations	Yes	Yes	Yes	Yes	Yes
➤ Live Video Streaming Technology	Yes	Yes	Yes	No	No
➤ Online real-time Catalogue	Yes	Yes	Yes	Yes	Yes

➤ Online printed catalogue available for printing	Yes	Yes	Yes	Yes	Yes
➤ Live bidding available on android and IOS app	Yes	Yes	Yes	Yes	Yes
➤ Live streaming visible on android and IOS app	Yes	Yes	Yes	Yes	Yes
➤ Interactive Timed Auction system	No	No	No	Yes	Yes
• Marketing Cost for Auction					
➤ Emailer/E-Alert to WRSA database	No	No	No	No	No
➤ Advert in Landbouweekblad	No	No	No	No	No
➤ Advert in WRSA	No	No	No	No	No
➤ Advert in Beeld/Newspapers	No	No	No	No	No
➤ Advert in Wild en Jag	No	No	No	No	No
➤ Advert in local news paper	No	No	No	No	No
➤ Pamphlets for distribution	Yes	No	No	No	No
➤ Developing of advertising material	Yes	Yes	No	Yes	Yes
• SMS and Communication for Auction					
➤ Email marketing for auction(4 x emails)	Yes	Yes	Yes	Yes	Yes
➤ SMS communication send(2 x SMS)	Yes	Yes	Yes	Yes	Yes
• Sound , TV's and Projectors Systems					
➤ Sound system, mixer and 9 x speaker system	Yes	Yes	Yes	No	No
➤ Microphone system x 2	Yes	Yes	Yes	No	No
➤ 6 x Large TV screen	Yes	Yes	Yes	No	No
➤ 2 x large projector screens	No	No	Yes	No	No
➤ 1 x Auction laptop and screen	Yes	Yes	Yes	No	No
➤ Auctioneering online bidding screens	Yes	Yes	Yes	No	No
➤ 1 x laptop and camera for streaming	Yes	Yes	Yes	No	No
➤ Technical team available on day before auction	No	No	Yes	No	No
➤ Technical team available on day after auction	Yes	Yes	Yes	No	No
• Catalogue preparation and internet loading					
➤ Loading of lost on internet website	Yes	Yes	Yes	Yes	Yes
➤ Catalogue available on android and IOS app	Yes	Yes	Yes	Yes	Yes
➤ Catalogue with prices and sold or not sold app	Yes	Yes	Yes	Yes	Yes
• Timed Auction Online System					
➤ Internet Connectivity	No	No	No	Yes	Yes
➤ Data cost for the auction	No	No	No	Yes	Yes
➤ Online Internet Registrations	No	No	No	Yes	Yes
➤ Online real-time Catalogue	No	No	No	Yes	Yes
➤ Online printed catalogue available for printing	No	No	No	Yes	Yes
➤ Live bidding available on android and IOS app	No	No	No	Yes	Yes
➤ Interactive Timed Auction system	No	No	No	Yes	Yes

10. Summary

AWA and its business units truly believe that our offering is unique to the market, very price competitive and ensure an end to end solution for our clients. No other competitor has the ability or technology available to offer this comprehensive offering in the market currently. Our success in the industry is directly related to our continuous innovation and our ability to meet the demands of our clients. Our current 99% success ratio, in an extreme difficult and changing market, is further proving of our ability to adapt to the ever changing market and best service to our clients.

The comprehensive packages we offer enables the client to market and sell game on all African Wildlife Auctions platforms. We offer a one stop solution for marketing and sale of game from live auctions, timed auctions to out of hand sales for a clients. This allows the client to use AWA as its main marketing platform for sale of all game and wildlife.

If you have any further enquiries, please do not hesitate to contact our very competent team on:

Directors

Name	Cell phone Number	Email
Johan du Toit	082 416 8888	johan.dutoit@awla.co.za
Chere du Toit	082 496 8888	chere.dutoit@wildlifeauctions.co.za

Company details:

- Name of company: African Wildlife Auctions
- Type of company and registration number: Private Company – 2005/042657/07,
- Vat number: 441 023 4027
- Address: Physical: 3 Voortrekker Str, Vaalwater, 0530

Key personnel:

Panayota Galanakis: Logistics Manager
Cell: 079 340 1922
Office: 087 807 8374
Email: panayota.galanakis@awla.co.za

Michelle Venter: Logistics & Catalogue Manager
Cell: 067 047 1662
Office: 087 807 8374
Email: michelle.venter@awla.co.za

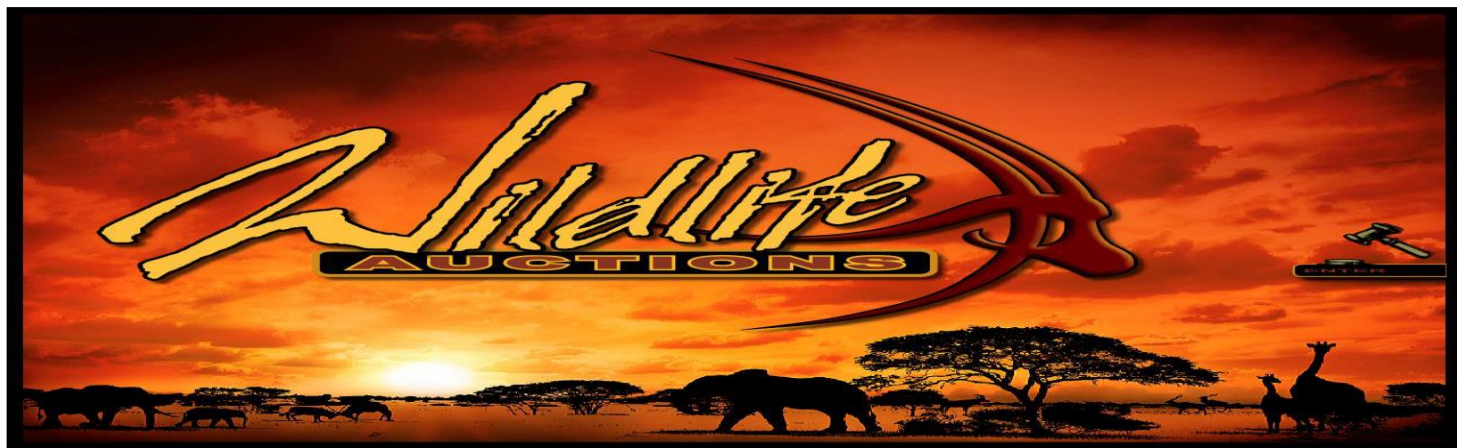
Adrien Viljoen: Financial Manager & Transport Arrangements
Cell: 082 712 7721
Office: 087 807 8374
Email: adrien.jacobs@awla.co.za

Rene Swart: Accounts Administrator
Cell: 078 375 0258
Office: 087 807 8374
Email: rene.swart@awla.co.za

Erwin Eberhard: Marketing media & Graphic designer
Cell: 066 259 7409
Office: 087 807 8374
Email: Erwin.Eberhard@awla.co.za

11. Types of Auctions: African Wildlife Auctions Websites

11.1. www.wildlifeauctions.co.za



11.2. www.livestockauctions.co.za



11.3. www.assetauctionssa.co.za



12. Online Screens available during Live Webcast Auctions

12.1 Admin Screen:

The admin screen allows the administrator to capture the auction in conjunction with the auctioneer at the premises. The administrator will input each bid received on the live auction floor to enable the users online to see the live bidding. The administrator has the ability to delete incorrect or non-valid bids during the bidding process thereby ensuring the trust and quality of the online bidding. The admin have several options available on the screen during the auction namely:

- Open the specific lot for bidding and select the bidding increments for the specific lot
- Play a short video clip of the product
- Reject any invalid or suspect bids during the live bidding process
- Re open a lot sold previously due to a dispute or any other reason the auctioneer communicates during the auction
- Inform the online users of the closing stages of the lot by publishing on the screen "Going Once" , Going Twice", "Bid Close" and then "Lot Sold or Lot not Sold"
- The administrator has the ability to chat online with the registered users

PHOTO OF ANIMAL ON AUCTION

SELLER: OJC GAME TRADERS

CHAT

PHOTO OF ANIMAL ON AUCTION

SELLER: OJC GAME TRADERS

BIDDING DETAILS ON LOT **per(unit)**

Bidding details

QUICK BID

☐ YES
☐ NO

FIND NEW LOT

Select

Video/Photo

Auction Catalogue

Print Transaction List

LAST SOLD Lot

CURRENT LOT INFORMATION

LOT NUMBER:

Lot 01

SPECIES:

Buffalo

GAME IN LOT:

M1F0Σ1

GAME DETAILS

Species	Category	M	F	Σ
Buffalo	Male Trophy	1	0	1

TOTAL Animals in the lot 1 0 1

12.2. User Screen:

The user screen allows the user to interact with the administrator. Several buttons have been created on the user screen to assist the user to participate in the live auctions. The following functionalities are available for all users on the user screen:

- View the full list of all lots on auction
- Select to "Bid Anonymous"
- Select "Quick Bid" values to assist with quick bidding
- View his basket of successful bids
- View more photos available on the lot
- Select to view more information available on the lot
- View the photo of the specific item/lot
- View the Live Video Streaming available from the live auction
- Submit and participate in live bidding(if registered)
- View all bidding from auction and other online bidders
- Swop the two screen between the photo and the streaming depending on the users preference

LIVE VIDEO STREAMING OF AUCTION

00:00

CHAT

PHOTO OF ANIMAL ON AUCTION

SELLER: OJC GAME TRADERS

CURRENT LOT INFORMATION

LOT NUMBER:

Lot 01

SPECIES:

Buffalo

GAME IN LOT:

M1F0Σ1

BIDDING DETAILS ON LOT

Bidding details

QUICK BID

LOT: LIVE

GAME DETAILS

Species	Category	M	F	Σ
Buffalo	Male Trophy	1	0	1

TOTAL Animals in the lot 1 0 1

DETAILED INFORMATION

Specific details of lot

Additional information of lot

Host Seller:


Host Auctioneer:

12.3. Auctioneer Screen during Live Auction available for the auctioneer or assistant to auctioneer:

The auctioneer at the live auction has a specific screen available to him or her during the auction. This screen assists the auctioneer on the floor or inside the premises on his podium to view and see all incoming bids as well as the live bids inside the hall. Specific functionality available to the auction on a screen:

- Details of current lot
- Lot information
- Photo of specific live lot
- Highest bid on lot(online or inside auction premises)
- Highest bid on premises/auction hall
- Highest bid from online users
- Details of highest online user
- Detail of lot selling per unit or for the lot in total

CURRENT LOT INFORMATION	
LOT NUMBER:	01
SPECIES:	Buffalo
SELLER:	Ojc game traders
GAME IN LOT:	M 1 F 0 Σ 1

PHOTO OF ANIMAL ON AUCTION	LIVE OR ONLINE: CURRENT HIGHEST BID						
	R 1 000 per unit						
	<table border="1"><thead><tr><th>Live Auction Only:</th><th>Online Auction Only:</th></tr><tr><th>CURRENT HIGHEST BID</th><th>CURRENT HIGHEST BID</th></tr></thead><tbody><tr><td>R per unit</td><td>R 1 000 per unit</td></tr></tbody></table>	Live Auction Only:	Online Auction Only:	CURRENT HIGHEST BID	CURRENT HIGHEST BID	R per unit	R 1 000 per unit
Live Auction Only:	Online Auction Only:						
CURRENT HIGHEST BID	CURRENT HIGHEST BID						
R per unit	R 1 000 per unit						
ONLINE: REGISTERED BIDDER							
NAME:	Rajesh						
USER NAME:	Rajesh Patchala						
BID NUMBER:	54321						

[Exit Auction](#)

12.4. TV Screen during Live Auction displaying inside hall or areas of viewing:

The TV screen display allows people inside the hall or anywhere to view the auction online. The auction details are displayed on this screen

The screenshot displays a live auction interface for a buffalo. At the top left is the 'Awa Wildlife Auctions' logo with a savanna background. To its right is a 'CURRENT LOT INFORMATION' table:

LOT NUMBER:	01				
SPECIES:	Buffalo				
SELLER:	Ojc game traders				
GAME IN LOT:	M	1	F	0	Σ 1

Below the header, the main area is split into two columns. The left column, titled 'PHOTO OF ANIMAL ON AUCTION', shows a photograph of a buffalo in a natural setting. The right column, titled 'LIVE OR ONLINE: CURRENT HIGHEST BID', features a large red box with 'R 1 000 per unit'. Below this, there are two smaller boxes for 'Live Auction Only' and 'Online Auction Only', both showing 'R 1 000 per unit'. At the bottom of the right column, there are two boxes for 'Host Seller' and 'Host Auctioneer', both displaying the 'Awa' logo. An 'Exit Auction' button is located at the bottom right of the screen.

12.5. High level overviews of your experience in vehicle and moveable assets online auctions and live streaming/webcasting.

Africa Wildlife Auctions has three dedicated websites for Live Webcast Auctions namely:

- www.wildlifeauctions.co.za
- www.livestockauction.co.za
- www.assetauctionssa.co.za (new release for assets on the 30th of June 2020)

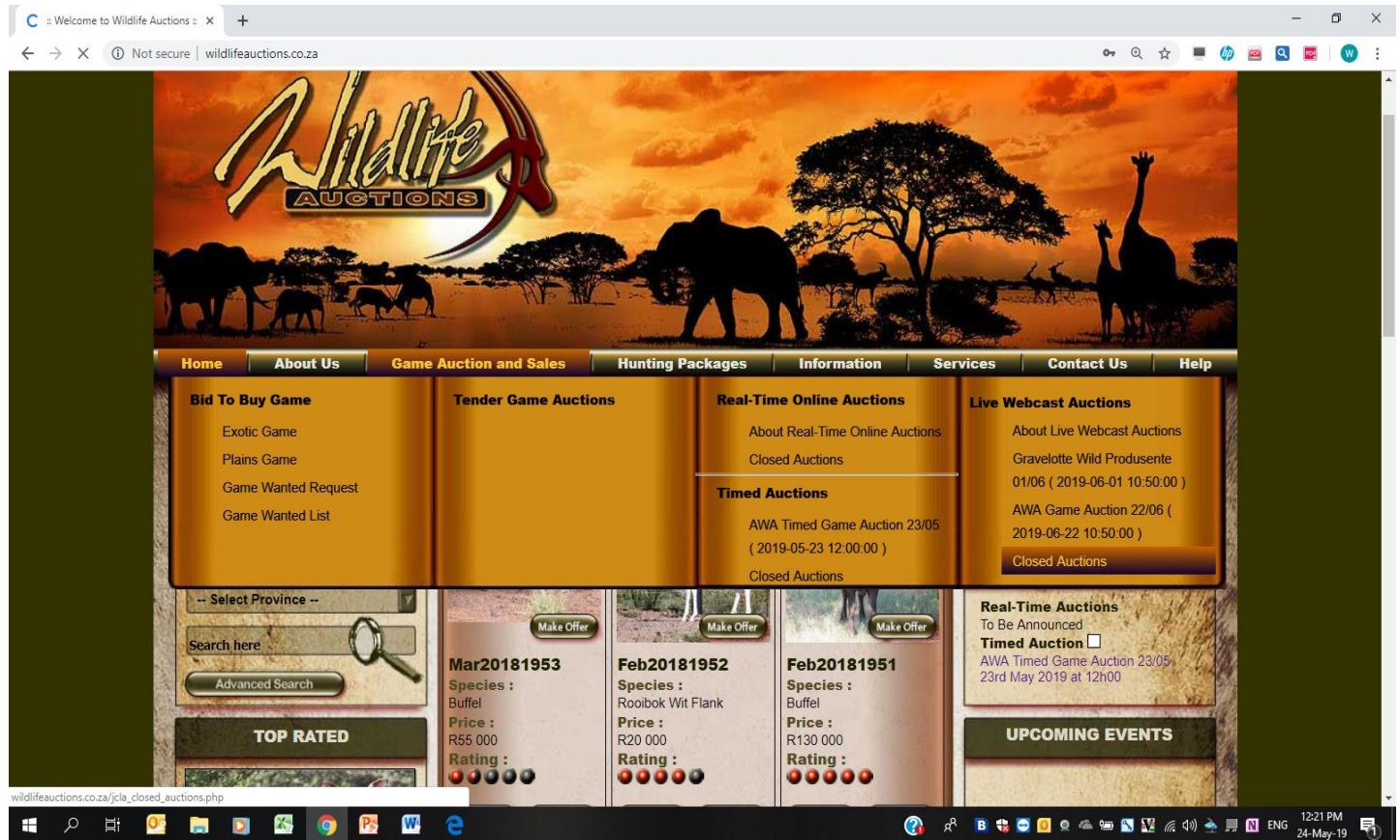
These websites are hosting live webcast auction, at intervals of at least every two weeks. These websites are by far the largest in South Africa in the live webcast arena. The technology has been tried and tested over three years and has been dominating the livestock and wildlife industry in the area. African Wildlife Auctions also host asset auctions on a regular basis and has now converted the tried and tested technology in the livestock and wildlife industry for the asset auction industry. It must be noted that the technology used for the livestock and wildlife industry will be exactly the same as for the asset auctions. The only difference will be the look and feel and the name. African Wildlife auctions already offer the asset auction technology to the following clients for asset sales:

- Host of different clients every two months on the asset auctions hosted in Limpopo
- RTT Holdings Trucks Auctions
- Megamaster and Orange Apple asset auctions

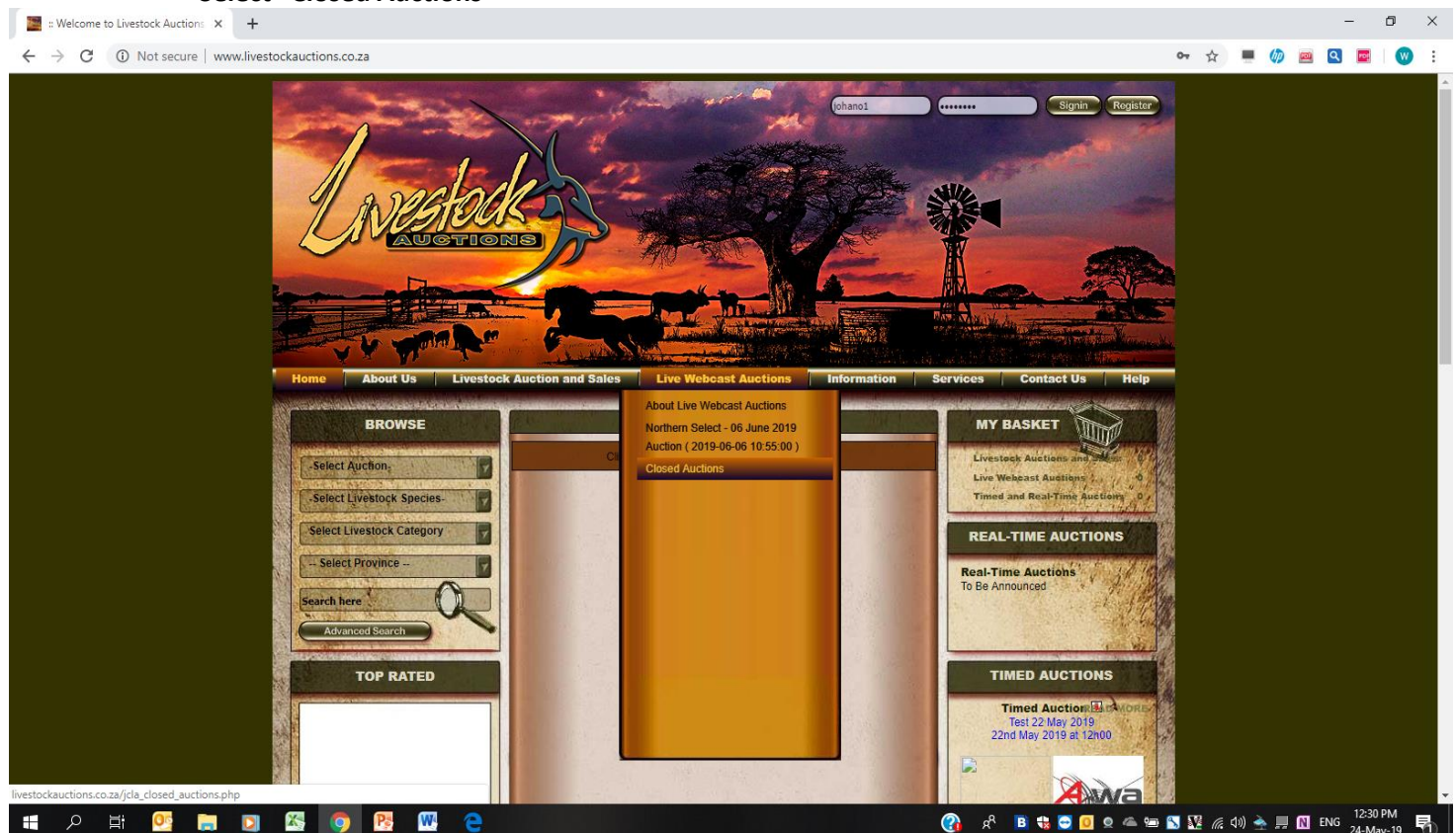
12.6. Examples of online live streaming or webcasting auctions conducted.

All previously held Live Webcast Auctions can be viewed on the following websites:

- Go to www.wildlifeauctions.co.za
- Select Game Auctions and Sales
- Select Live Webcast Auctions
- Select "Closed Auctions"



- Go to www.livestockauctions.co.za
- Select Live Webcast Auctions
- Select "Closed Auctions"



12.7. Process (if applicable) to assist the users with concluding the sale post auctions that is compliant with legislation

Documentation required for sellers:

- Seller's registration document
- Fica Requirements
- Photos per lot / per item
- Information per lot/ per item
- Business logo
- Registration process to participate in the auction

Documentation is required 5 weeks prior to an auction if AWA is responsible for loading of lots:

- Loading catalogue depending on the number of lots plus minus two weeks
- Catalogue approval plus minus one week
- Catalogue is finalised and ready for marketing plus minus two weeks

12.8. The processes you follow to red flag/suspend bidders.

The administrator must activate and register each user for every auction. The registration allows the administrator to issue a bidder number and maximum limit for an online user. Without this activation, the user will not be able to bid

Welcome to Wildlife Auctions : X

Not secure | wildlifeauctions.co.za/admin/silent_information_buyers.php

Logout

Back

Information for Timed Auction Buyers

Auction Name: AWA Timed Game Auction 23/05 [Submit]

Open Registration Date: 2019-01-08 10:32:05 [Calendar]

Close Registration Date: 2019-05-24 19:00:00 [Calendar]

Lock Registration: ☐

[Update]

Name	Status	Bid No	Value Allocated	Check All
Carla Strydom Frasier	Pending ▼		R0	<input type="checkbox"/>
Johannes Khosi Scott	Pending ▼		R0	<input type="checkbox"/>
Samantha Booyesen / Nieuwenhuizen	Active ▼	50	R1 000 000	<input type="checkbox"/>
Pieter Visser	Active ▼	51	R1 000 000	<input type="checkbox"/>
Gert Du Toit	Active ▼	52	R1 000 000	<input type="checkbox"/>
Ivan Venter	Active ▼	53	R1 000 000	<input type="checkbox"/>
Tinus Greyling	Active ▼	54	R1 000 000	<input type="checkbox"/>
Frans Josling	Active ▼	55	R1 000 000	<input type="checkbox"/>
Mario DW	Active ▼	56	R1 000 000	<input type="checkbox"/>
Eugene Smit	Active ▼	57	R1 000 000	<input type="checkbox"/>
Adrien Jacobs	Active ▼	58	R1 000 000	<input type="checkbox"/>
Andre Swart	Active ▼	59	R1 000 000	<input type="checkbox"/>
Johanco Vermeulen	Active ▼	60	R1 000 000	<input type="checkbox"/>
Nico Pienaar	Active ▼	61	R1 000 000	<input type="checkbox"/>

3:37 PM
22-May-19