



# YAVE AUCTION BIDDER AGREEMENT

The Yave blockchain coffee auction is a feature of the [Producer & Roaster Forum](#) hosted by Perfect Daily Grind in association with [Guatemalan Coffees](#) - Asociación Nacional del Café (Anacafé). Auction bidding opens at 0800 CST on May 24, 2019; online only at Yave.io for registered Bidders.

## 1. Acceptance

- 1.1. All Bidders in Yave blockchain coffee auction must be registered on the Yave.io platform prior to the auction in order to participate <http://auction.yave.io>
- 1.2. Participation in the auction indicates you agree to the terms and conditions of purchase and shipping included in this Agreement.
- 1.3. Bidders agree to receive notifications concerning auction updates and promotion.

## 2. Coffee lots: quality assurance and packing information

- 2.1. Weight measure is Pounds(Lbs).1Kg=2.20462 Lb
- 2.2. Anacafé will facilitate blind cuppings by an independent jury to evaluate and select the top auction coffee lots submitted by registered Guatemalan producers.
- 2.3. Bidders are responsible for evaluating the sample of the coffee lots to be auctioned at the following opportunities:
  - 2.3.1. Sample kits are available to be purchased while quantities last; non-refundable
  - 2.3.2. Registrants will be notified of any additional sample cuppings that may be held in select cities (E.g Seattle);
  - 2.3.3. A final cupping will take place during the Producer & Roaster Forum
  - 2.3.4. Complaints will be accepted only based on defects established by SCAA grading form.
- 2.4. Bidder agrees to use Yave designated Exporter; Exporter will have auction coffee lots in parchment in their possession and secured prior to the auction and is responsible for milling to green.

## 3. Payment: financial responsibility and charges

- 3.1. Bidding at this auction represents a contract to purchase the coffee lot.
- 3.2. The bidder who places the highest bid at the close of the auction is the Buyer of the coffee lot.
- 3.3. The Buyer must acquire the total size of the coffee lot (no split payments or lots).
- 3.4. The Buyer is financially responsible for paying for the coffee lot plus Importer charges (see 4. Shipping).
- 3.5. Buyer agrees to pay amount due in FULL prior to coffee being shipped unless other requests are made in writing to <[auction@yave.io](mailto:auction@yave.io)> and approved in advance of the auction.
- 3.6. Wire transfer is the only accepted method of payment; Buyer is responsible for all bank charges related to the purchase including wire transferring of payment.
- 3.7. If payment has not completed at thirty (30) days after the close of the auction regardless of ship date or method, a penalty of \$2.00/lb will be charged over the total amount due.

#### **4. Shipping**

- 4.1. Bidder agrees to provide shipping destination in advance of the auction.
- 4.2. Buyer agrees to utilize the Yave designated Importer and rates unless other requests are made in writing to <[auction@yave.io](mailto:auction@yave.io)> and approved in advance of the auction.
- 4.3. Buyer may request shipment by air freight at additional shipping & handling charge to be determined on case-by-case basis.

#### **5. Yave blockchain platform use**

- 5.1. Buyer permits Yave to record shipping and payment terms in a blockchain “smart contract” / trade form on the Yave platform.
- 5.2. Buyer agrees to confirm receipt of coffee lot at Shipping Destination online at [yave.io](http://yave.io) for recording on Yave’s blockchain platform.

#### **6. Media release**

- 6.1. Bidder grants permission to Yave to reference his/her organization with respect to registration in the Auction in media publications including but not limited to Yave Website, mobile app, blockchain platform, social media, case studies, press releases, and general publications.
- 6.2. Yave will make available to public the Buyer name and winning Bid, and chain-of-custody from Producer to Buyer.