

Water Portal User Guide

The Water Portal is a service operated by Mallawa Irrigation to facilitate the sale and purchase of tradeable rights (temporary transfer of water, CAP and the permanent sale or lease of water entitlements).

The operation of the Water Portal is governed by the Mallawa Irrigation Water Portal Terms & Conditions, available at www.mallawairrigation.com.au.

Persons who are not Mallawa Irrigation customers may participate in the Water Portal by submitting a New User Application Form. A new user must, as a minimum, hold a Sunwater account.

The Water Portal is operated from 8:30am to 4:00pm each business day that the Water Portal is advertised as open.

All sell offers, bids, and listings for water wanted are subject to a \$110 fee (inclusive of GST) application fee. This fee is payable to Mallawa Irrigation before any sell offer or bid will be listed on the Water Portal. This fee includes a one off change in the listed price. The fee of \$110 will also apply once only when a customer is listing multiple separate parcels of water for sale or wanted.

1. Selling on the Portal

To list temporary water, CAP, or permanent entitlements on the Water Portal a customer must complete and submit a Water Selling Application Form available on the Mallawa website and email accounts@mallawairriagtion.com.au. This form includes the nominated volume and the asking price.

Once approved and accepted by Mallawa Irrigation, the sell offer is listed on the Water Portal, for each type of tradeable right, ranked from lowest to highest price and chronologically from oldest to newest for sell offers of the same price. A seller may alter the price at any time by submitting Water Selling Application Form (and paying a further application fee). The seller may accept or reject any placed bid for the water listed for sale until the asking price is reached at which time the seller is bound to accept the asking price.

Water listed for sale will remain on the website for 60 days or until sold. At this point the seller can relist the water by using form Water Selling Application Form.

2. Buying on the Portal

To buy temporary water, CAP, or permanent entitlements on the Water Portal a customer must place a bid for the price they wish to pay by submitting a Bidding Application Form.

Once received the bid will be listed on the Water Portal, for each type of tradeable right, ranked from highest to lowest and chronologically from oldest to newest for buy bids of the same price. To alter the price of a bid, a customer must place another bid by submitting a new Water Selling Application Form (and paying a further application fee). The bid will then be relisted and reranked based on highest to lowest price and chronologically from oldest to newest for buy bids of the same price.

3. Wanting to Buy Water

A customer has the ability to place a notice if they wish to enter the market wanting to buy water. The listing must contain a price the customer is willing to pay and the amount of water required. The customer is required to complete a wanted to buy form.

Should a customer have water they are willing to sell to the wanted water listing, they shall complete the bid acceptance form and forward to Mallawa.

4. How the Water Portal Works

Sell offers, bids and water wanted are listed.

1. Sell offers and bids are matched, or bid acceptances are placed for sell offers; and then
2. Transactions are contracted, and payments made to complete.
3. For permanent transfers or a registered lease, the Portal will only match the buyer and seller. It will then be the responsibility of the buyer and seller to complete the transaction and lodge the relevant forms and documentation with the Water Registrar.

Note: Buyers need to be aware that if buying water between zones (e.g. river to channel), the transaction will be subject to losses. In this case the Buyer must bid on the full amount offered for sale but will only receive the volume of water purchased less the losses.

5. Payments (Temporary and CAP only)

a. Selling

Within 10 Business Days after a sell offer has been fully-sold (and provided the buyer makes payment to Mallawa Irrigation), Mallawa Irrigation will pay to the Seller the total amount paid by the Buyers in respect of the sell offer.

b. Buying

Payment in full for temporary water purchased on through the Portal must be received by the Mallawa Irrigation Portal Account no later than three (3) Business Days after the buy order is placed.

If payment is not received by Mallawa Irrigation on time, Mallawa Irrigation may cancel the sale and place the sell offer back on the Portal and ban the Buyer from the Water Portal for a period of time determined by Mallawa Irrigation.

6. Seller and Buyer beware

Sell offers and bids listed on the Water Portal are legally binding. If your sell offer or bid is accepted, or if you place a bid acceptance, you will be legally bound to sell or purchase the tradeable rights that you have offered for sale, bid to purchase, or ordered to purchase.

Monitoring bids and sell offers listed on the Water Portal is the responsibility of Buyers and Sellers. Mallawa Irrigation will not be liable for any loss suffered by a Buyer or Seller as a result of a transaction entered into, alteration of a bid or sell offer, or withdrawal of a bid or sell offer on the Water Portal.

Mallawa Irrigation's role is solely to operate the Water Portal and process transactions. Mallawa Irrigation does not provide any information or advice in relation to transactions and does not affect the price at which transactions are carried out.

7. Confidentiality

Mallawa Irrigation staff will use reasonable endeavours to keep the identity of sellers and bidders for temporary trades or CAP water confidential from the other parties. Disclosure to the other party, the Mallawa Irrigation Board or any other disclosure would only occur where required by law, if a party fails to comply with the terms of this Guide or the terms and conditions, if disclosure occurs other than as a consequence of Mallawa Irrigation staff.