

Company/Buyer name: _____

Registration and Notice to Bidders



Auction name: TIMED ONLINE AUCTION OF RAILWAY LOCOMOTIVES, HOPPERS AND SPARES LOCATED IN SOUTH AFRICA

Auction date: Closes on the 12th February 2020 at 15:00 CAT

Dear prospective buyer.

Thank you for your interest in this auction.

This form must be completed, initialed and signed to be granted the opportunity to participate in the auction. The form must be sent to auctions@panabid.com once completed, along with a proof of payment of the deposit and any additional documents requested in regards to due diligence/FICA. Please make the subject of the email "Registration + Your name" to ensure we record your auction registration efficiently. For any registration enquiries, please contact us at auctions@panabid.com or +(507) 6230-1456/(+507) 6889-8047.

Please be aware that by completing this form and participating in the auction, you agree and consent to the following:

1. Terms, conditions and rules of auction/sale

By participating in the auction, the buyer agrees and consents to all terms, conditions and rules of the auction/sale, specified herein this document and on Panabid's auction bidding platform/website. The buyer also agrees and consents to the terms of use and privacy policy of the auction bidding platform/website. Panabid may revise and update the terms, conditions and rules of auction/sale at any time and any changes made will be effective immediately.

2. Registration deposit to participate in the auction

Panabid holds the right to refuse any prospective buyer from participating in the auction (even after registration has been accepted) if deemed necessary by Panabid.

All buyers must be of legal age (18 years or above) to be granted the opportunity to participate in the auction.

A refundable registration deposit of \$1000 USD or R15000 ZAR is necessary to participate in the auction.

Please indicate your budget for this auction: _____

Panabid has the right to request an additional registration fee up to 10% of the budget indicated above if

Initial: _____

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deemed necessary by Panabid. This is usually in instances where the prospective buyer has bad credit records.

In the event where the buyer has a revolving deposit with Panabid, the registration fee may not be applied if the buyer is still within a payment period of a previous auction he/she participated in and purchased assets therein.

The registration deposit is refundable, unless in the event where the buyer cannot fulfill the payment of assets he/she purchased.

All registration deposits will be held in a trust account of Panabid.

In the event where the buyer's bid is unsuccessful, his/her deposit will be refunded within 2 to 7 business days (in the nominated bank account of the buyer) from the closing date of the auction.

The registration deposit cannot be used to form part of any purchased assets payments.

3. Payment details

All payments must be made within 2 days after the closing date of the auction (or up until 2 days of confirmation of purchased assets).

The latest payment date for this auction is: 2 days after confirmation of assets

A buyer's premium of 10% will be added to the sold price of the assets purchased.

All payments must be made by wired transfers, only within the Republic of Panama will bank certified cheques be accepted as a means of payment as well.

It is the buyer's responsibility to pay any other expenses related to the purchased assets such as any taxes, insurance, custom duties, etc.

No assets will be released to the buyer until full payments for purchased assets have been made.

Once assets are deemed sold, it is final.

In the event when the buyer purchased assets but cannot pay the purchase price in full, the following conditions will apply:

- I. The deposit paid to participate in the auction will not be reimbursed to the buyer, the deposit will be forfeited and Panabid has the right to re-auction the asset.
- II. The buyer will be held liable for any monetary loss or/and damages of the assets, such as shortfall on resale of assets from the original purchase price and storage, the buyer will not be entitled to any profit of the resale of any assets.
- III. The buyer will forfeit its opportunity to participate in future auctions.

4. Asset clearance details

All assets must be removed from their specific locations by: 30 April 2020

Asset collection dates are as follows:

From date of confirmation to 30 April 2020

During normal trading hours Monday to Friday between 08:00 - 16:00

Initial: _____

Company/Buyer name: _____

If more time is needed to remove assets, please contact Panabid for further arrangements.

Asset removal will be done by a time slot booking system, it is requested that the buyer please advise Panabid when he/she wants to collect the assets purchased to ensure efficient asset removal for all buyers.

Storage fees will be charged (unless otherwise arranged with Panabid) from the day after the asset clearance date up until the assets are removed or the assets are re-sold.

A release note will be issued once full payment for purchased assets has been made.

Proof of payment for purchased assets, issued release note and identification must be presented to one of Panabid's onsite agents to remove any purchased assets from the asset's location.

Once the purchased assets have been removed, it acts as a confirmation that the buyer is satisfied with his/her purchase.

In the event where the specified date has passed for the removal of assets and/or no other arrangements have been made with Panabid; Panabid has the right to cancel the sale of the purchased assets, re-sale the assets concerned and the registration deposit will be forfeited by the buyer.

5. Additional/Specific terms and conditions of sale/auction

Viewing/Inspection dates and times are as follows:

January 24th 2020 to February 10th 2020

During normal working hours from Monday to Friday between 08:00 - 16:00

Viewing/Inspection of assets to be done by appointment only, please contact the NIMSI office at (+27) 13 691-2123/(+27) 13 691-1293 or nimsi1@live.com, Jaco Lloyd at (+27) 82 891-7616 or jacolloyd@live.co.za, Anrie Lloyd at (+27) 72 255-0080, Dave Richards at (+27) 82 927-8386 or Christele Lloyd at (+27) 82 357-0475 to arrange an viewing/inspection.

All assets are sold subject to confirmation.

The confirmation period for assets sold is from the closing date of the auction to the 17th of February 2020.

Although Panabid has made its best efforts to obtain information on assets from the best reliable sources, Panabid cannot guarantee/warranty to the accuracy of the information and will not be held liable for any discrepancies occurred on information on assets.

It is the responsibility of the buyer to ensure he/she is satisfied with the condition of assets he/she is interested in purchasing as all assets are sold as is and where is.

The buyer is responsible for all expenses occurred from removal of assets; the buyer is also required to remove any waste (hazardous and non-hazardous) materials that form part of his/her purchased assets/lots.

The buyer needs to ensure he/she has all the correct required permits/documents for dismantling/removing assets.

Initial: _____

Company/Buyer name: _____

Details of the buyer

Title: _____

Name/s: _____

Surname/s: _____

Date of birth: _____

Marital status: _____

Identity/Passport number: _____

Physical address: _____

Contact details:

Mobile number: _____

Work number: _____

Home number: _____

Email address: _____

Please provide us with a nominated bank account where deposits can be refunded:

Account holder: _____

Bank name: _____

Account number: _____

OR

Details of the company

Company name: _____

Company commercial name: _____

Company registration number: _____

VAT/TAX/RUC number: _____

Company physical address: _____

Contact details:

Company telephone number: _____

Company email address: _____

Name/s of company's legal representative: _____

Surname/s of company's legal representative: _____

Identity/Passport number of company's legal representative: _____

Email address of company's legal representative: _____

Please provide us with a nominated bank account where deposits can be refunded:

Initial: _____

Company/Buyer name: _____

Account holder: _____

Bank name: _____

Account number: _____

Financing:

Will the assets purchased be financed through a third party? Yes No

If "Yes", by whom? _____

Do you have a revolving deposit with Panabid? Yes No

If "Yes", would you like to use the deposit for this auction (if applicable)? Yes No

Agreement to Notice to Bidders:

I, the undersigned _____, in my legal capacity acting as _____ of the above mentioned buyer.

- i. Agree that I am the authorised person of the above-mentioned buyer to participate in this auction.
- ii. Agree to all terms, conditions and rules of sale referred to in this document. I also agree that I have read, understood and accept the conditions of sale, terms of use and privacy policy.

Please ensure that all information given is correct and legible.

Signature: _____

Name & Surname: _____

Date: _____

Place: _____

Initial: _____