

Company/Buyer's name: \_\_\_\_\_



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## Registration and Notice to Bidders

**Auction name:** ONLINE AUCTION MINING, CONSTRUCTION & PLANT EQUIPMENT LOCATED IN SOUTH AFRICA

**Auction date:** FROM THE 19<sup>TH</sup> OF JULY 2021 AT 12:00 (CAT) TO THE 22<sup>ND</sup> OF JULY 2021 AT 14:00 (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](mailto:auctions@panabid.com) once completed, along with a proof of payment of the deposit and any additional documents requested regarding due diligence/FICA. Please make the subject of your email "Registration + Your name" (e.g. Registration — John Smith) to ensure we record your auction registration efficiently. For any registration enquiries, please contact us at [auctions@panabid.com](mailto:auctions@panabid.com) or +(507) 6230-1456/6889-8047.

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

### I. 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.

Initial: \_\_\_\_\_

## 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 R5000 or \$300 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 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 2 days after the confirmation of purchased assets.

The latest payment date for this auction is: Up to 2 days after assets have been confirmed.

A buyer's premium of 8% will be added to the sold price of the assets purchased.

15% value added tax (VAT) 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.

**Initial:** \_\_\_\_\_

#### 4. Asset clearance details

All assets must be removed from their specific locations by: 21 working days from confirmation of assets.

Asset collection dates are as follows:

26<sup>th</sup> of July 2021 to 23<sup>rd</sup> of August 2021

From Monday to Friday between 08:00 to 16:00

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 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:

28<sup>th</sup> of June 2021 to 19<sup>th</sup> of July 2021

From Monday to Friday between 08:00 to 16:00

Viewing/Inspection of assets to be done by appointment only, please contact Panabid at +(507) 6230-1456/6889-8047 or auctions@panabid.com 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 (the 22<sup>nd</sup> of July 2021) to the 24<sup>th</sup> of July 2021.

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 an 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:** \_\_\_\_\_

**Details of the buyer:**

Title: \_\_\_\_\_

Name/s: \_\_\_\_\_

Surname/s: \_\_\_\_\_

Date of birth: \_\_\_\_\_

Marital status: \_\_\_\_\_

Identity/Passport number: \_\_\_\_\_

Physical address: \_\_\_\_\_

\_\_\_\_\_

Mobile number: \_\_\_\_\_

Work number: \_\_\_\_\_

Home number: \_\_\_\_\_

Email address: \_\_\_\_\_

**OR**

**Details of the company:**

Company name: \_\_\_\_\_

Company commercial name: \_\_\_\_\_

Company registration number: \_\_\_\_\_

VAT/TAX/RUC number: \_\_\_\_\_

Company physical address: \_\_\_\_\_

\_\_\_\_\_

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:**

Account holder: \_\_\_\_\_

Bank name: \_\_\_\_\_

Account number: \_\_\_\_\_

Swift code (if applicable): \_\_\_\_\_

**Initial:** \_\_\_\_\_

**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? 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 that all given information is correct.
- iii. \_ 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: \_\_\_\_\_