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Reg number: 2020/162543/07

   @panabidauctions

Plot 29 | R544 Road | Naauwpoort | Witbank | P.O. Box 14248 | Leraatsfontein | 1038

## DUE DILIGENCE DOCUMENTS REQUIRED

### PRIVATE INDIVIDUALS AND SOLE PROPRIETORS

- Proof of residential or physical address: Utility bill or copy of lease agreement. (NOT OLDER THAN THREE MONTHS)
- Copy of identification document or valid passport.
- If married: Marriage certificate and spouse's identification document or valid passport.
- Married with ante nuptial contract or without: Spouses must comply with respective country's laws as applicable and valid dual proxy documents submitted if required by law and contract.
- Proof of bank account for refunds of deposits.

### COMPANIES, CORPORATIONS AND TRUSTS

- Founding statements for private and public companies and corporations, trust deeds and partnership agreements.
- Copy of identification documents or valid passports of directors, members, and trustees.
- Proof of physical address: Utility bill, copy of lease agreement or tax clearance certificate issued to entity. (NOT OLDER THAN THREE MONTHS).
- Resolution from relevant organization appointing proxy and representative.
- Proof of bank account for refund of deposits.

Name of company/buyer: \_\_\_\_\_



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## REGISTRATION AND NOTICE TO BIDDERS

Auction name: ONLINE AUCTION: MINING AND ELECTRICAL EQUIPMENT LOCATED IN SOUTH AFRICA

Auction date: FROM THE 25TH OF OCTOBER 2021 AT 12:00 (CAT) TO THE 28TH OF OCTOBER 2021 AT 13:00 (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 any additional documents requested regarding due diligence/FICA and proof of payment for refundable deposit. 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) 6998-8047/6230-1456 or (+27) 83 230-7300.

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.

This auction does not require a registration deposit 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.

## 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.

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

15% value added tax (VAT) on purchase price (hammer price).

15% value added tax (VAT) on buyer's premium.

R2500 (or \$250) charge only on lots with natis documents.

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: 29<sup>th</sup> of November 2021

Asset collection dates are as follows:

1<sup>st</sup> of November 2021 to 29<sup>th</sup> of November 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

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

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 and re-sale the assets concerned.

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

Viewing/Inspection dates and times are as follows:

Until closing date of auction – 28<sup>th</sup> of October 2021

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

Viewing/Inspection of assets to be done by appointment only, please contact NIMSI/Panabid Africa office at (+27) 13 691-2123/(+27) 13 691-1293 or [nimsil@live.com](mailto:nimsil@live.com), Jaco Lloyd at (+27) 82 891-7616 or [jacolloyd@live.co.za](mailto:jacolloyd@live.co.za), Anrie Lloyd at (+27) 72 255-0080 or [anrielloyd@live.co.za](mailto:anrielloyd@live.co.za), Christele Lloyd at (+27) 82 357-0475 or [nimsiwitbank@gmail.com](mailto:nimsiwitbank@gmail.com), Dave Richards at (+27) 82 927-8386 or [bushpig2222@yahoo.com](mailto:bushpig2222@yahoo.com), Pieter Du Plessis at (+27) 64 666-5311 to arrange a viewing/inspection.

**All assets are sold subject to confirmation to the highest bidder. Please note that if the buyer was the final bidder on a lot, their bid was never "outbid" (meaning it was the "winning bid" until the auction had ended), then he/she is considered the highest bidder.**

The confirmation period for assets sold is from the closing date of the auction to the 1<sup>st</sup> of November 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: \_\_\_\_\_  
\_\_\_\_\_

**Contact details:**

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: \_\_\_\_\_  
\_\_\_\_\_

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

**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

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

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