

CONDITIONS OF SALE

1.0 General

- A. The sale is concluded by KSL Warehouse (K.L.) Sdn Bhd (250956-X) (hereinafter referred to as '**Auction House**' as appointed by and as agent for the Seller (hereinafter referred to as the '**Legal Owner**') of the vehicle(s) listed in the Proclamation of Sale (hereinafter shall refer to '**Auction List**') subject to the regulations implied or imposed upon or relating to or affecting the vehicle(s) (hereinafter referred to as the '**Vehicle**').
- B. The sales of vehicle(s) at the auction shall result in a contract of the sale and purchase (hereinafter referred to as "**Contract/Memorandum of Sale**") of the respective vehicle(s) being entered into between the Legal Owner and the successful bidder (hereinafter referred to as '**Purchaser**' or '**You**').
- C. By participating in any auction (including registering as bidder or appoint any agent to bid) indicates that you have read, understand and agree with this Condition of Sale and attaining the minimum majority age of 18 years old and must be citizens or permanent residents of Malaysia.. In the event where you do not agree with any terms as so contained in this Condition of Sale, you shall not under any circumstances participate in any auction conducted by the Auction House and shall not place any bid on any auction unit.
- D. The headings herein contained are inserted merely for convenience of reference and shall be ignored in the interpretation of any of the clauses and provisions herein contained.
- E. Any term relating to auctions or automobile not specifically defined herein shall be construed in accordance with the general business practice and trade of auctions or automobile industry.
- F. By participating in this auction, the persons intending to bid in this auction ("**Bidders**") confirm that:
 - I. the valuation/pricing of the Vehicles are made by the Bidders based on their own independent judgment;
 - II. Bidders participate in this auction on their own free will;
 - III. Bidders have understood, agree and have obtained own independent legal and expert advice on this terms and conditions;
 - IV. Bidders authorise the disclosure of their details to relevant authorities, including but not limited to, the Road Transport Department, the Royal Malaysian Police Department and Puspakom Sdn Bhd (collectively "**Authorities**") for any purpose as may be required by the Authorities.
- G. Together with the contract/Memorandum of Sale, this Condition of Sale shall constitute one binding legal contract between the Legal Owner and the Purchaser.
- H. A right to accept bid on behalf of the Legal Owner is expressly reserved by the Auctioneer. The Auctioneer may, without giving reason, refuse to accept the bid of any person and may decline the offer for any lot or withdrawn any lot from the sale. In furtherance thereto, the Auction House has the absolute discretion to refuse admission of / remove any person from the auction premises (including the participation of auction conducted electronically).
- I. All information contained in the Auction List shall only serve as reference purpose, and shall by no mean constitute as representation to enter into a legal contract. Statements made by the Auction House or as provided in the 'remarks column' in the Auction List by the Legal Owner are merely best data and facts about the Vehicles that are available

to the Auction House/Legal Owner and shall not be replied upon by the Bidder as definitive statements.

- J. The Vehicles may contain further inherent defects not specified in the 'remarks column'.
- K. All Bidders are advised to inspect the vehicle(s) prior to the sale and shall verify the information being so contained in the Auction List with relevant Authorities.
- L. The Bidders acknowledge the fact that in view of the nature of this auction, the Auction House and Legal Owner had not verified the condition, status, roadworthiness, state of defects, repairs and rectification required for the Vehicles.
- M. The Auction House and Legal Owner shall not be responsible or liable for repair/rectification of any existing defects in the Vehicles.
- N. Purchaser shall indemnify the Auction House, Auctioneer, and the Legal Owner all liability arising from contract, tort, or any theory of law.
- O. Any error, miss-statement or wrong description of the Vehicle in any documents related to this auction shall NOT annul or invalidate the auction not the same shall grant any rights to the Bidder to make any claim in respect thereof.

2.0 Regulation of Sale

- A. All intending Bidders are required to Earnest Deposit with the Auction House a minimum sum of RM1,600.00 (hereinafter referred to as "Earnest Deposit") (of which the Earnest Deposit were inclusive of RM1,000.00 as refundable auction Earnest Deposit, RM600.00 as store-yard premium) by Bank Draft, Cash or Credit Card only in favor of KSL Warehouse (K.L.) Sdn Bhd and is required to sign a registration form prior to the auction sale. Only an Account Holders are allowed to pay the Earnest Deposit of vehicle(s) by the company's cheque and subject to the terms and conditions.
- B. Any Bidder who intends to bid on behalf of another person / body corporate / business entity ("**the Principal**") is required to provide the Auction House an authority letter from the Principal 2 days prior to the auction date. Such letter shall contain the identity details of the Principal and shall grant authority to the said Bidder to execute all documents related to this auction.
- C. The Auction House reserves all right to determine the amount of Earnest Deposit from time to time without any prior notice to bidders.
- D. Any intending bidder who intends to bid on behalf of another person, body corporate or firm is required to Earnest Deposit with the Auctioneer prior to the auction sale a letter authorizing the intending bidder to act on behalf of the other person, body corporate or firm and to sign all relevant documents in connection to the purchasing of the vehicle(s) via auction.
- E. Bidders are acknowledged that the Vehicles auctioned are used second-hand Vehicles which may contain various defects and in less than satisfactory condition as a result of the Vehicles use by the previous owners. The Bidder shall be deemed to have full knowledge of the condition, status, state of defects, repairs and rectification required for the Vehicles.
- F. Before the auction, Bidders are reminded to:
 - I. Inspect the Vehicles at their own cost and expense at the time and venue designated by the Auction House / Legal Owner;
 - II. make verification as to whether any summons were issued by the Authorities;
 - III. make independent verification with the Authorities as to the accuracy of the Vehicles' details, identification marks, make, type, model, version, year of manufacture and other relevant particulars;

so as to satisfy themselves completely of the exact condition, state of defects, repairs required and status of the Vehicles.

- G. All intending bidders shall show their intention to offer by clicking on the 'offer button' during the auction process, failing which the Auctioneer shall have right not to accept their offer to bid. Bidders shall not retract his bid after their offer has been accepted by the Auctioneer.
- H. The bids are subject to the reserved price (hereinafter referred to as the 'Reserved Price') to be determined by the Legal Owner as announced by the Auctioneer at the auction process.
- I. The highest bidder, being so allowed and announced by the Auctioneer, shall be the actual Purchaser.
- J. No bid price shall be lower than the reserve price set by the Legal Owner or the previously made bid price. Bidders are not allowed to retract their bid.
- K. The Bidder with the highest bid as announced by the Auctioneer after the fall of the hammer shall be deemed to be the purchaser ("**Purchaser**") of the Vehicle auctioned and the highest bid shall be purchase price ("**Purchase Price**") of the Vehicle.
- L. The Auctioneer reserves the right to regulate the bidding and shall have the sole right to refuse any bids without giving any reason for such refusal. If any dispute shall arise as to the highest bid, the Auctioneer may determine the dispute and the vehicle shall, at the option of the Auctioneer be put up again for sale or put the vehicle at the last undisputed bid and the decision of the Auctioneer shall be final.
- M. The Auctioneer may, at his absolute discretion, carry out the bidding in such a manner as he/she may decide, divide or withdraw any vehicle(s), vary the order in which the vehicle(s) is/are offered for sale, combine any two or more vehicles, re-auction any unsold vehicle(s) at the same auction or adjourn the auction sale of the vehicle(s) to another date and, in the event of dispute, re-commence the bidding of any vehicle(s).
- N. The sale of the vehicle(s) in the auction is subject to Section 18(4) (a) of the Hire Purchase Acts 1967 (Act 212) (if applicable) and that the right to bid on behalf of the Hirer under a Hire Purchase Agreement is reserved whereby the Hirer or anyone person on his behalf may bid at the auction.
- O. In the event that the purchaser refuses to sign the Contract after the fall of the hammer, the Earnest Deposit paid earlier by the bidder shall be forfeited by the Auction House and the vehicle shall forthwith be again put up for sale or the Auctioneer may decide to adjourn the auction sale to another date.
- P. The Auction House and the Auctioneer has absolute discretion, to refuse admission or attendance of any person to the premises or bidding at the auction.

2A. EXTRA REFUNDABLE SECURITY DEPOSIT

- A. For Malayan Banking Berhad auction articles with reserve price from RM5,000-00 and below, an extra refundable security deposit of RM1,000-00 ("**Extra Security Deposit**") is to be collected together with the amount stated in Clause 2.0A from the successful bidder.
- B. The Extra Security Deposit will be refunded after the proof of transfer of ownership being so presented to Malayan Banking Berhad.

3.0 VEHICLE(S)

- A. All Vehicles sold at this auction are strictly on an 'as is where is' basis, without any warranty whatsoever. All implied terms and conditions, warranties on merchantability, roadworthiness, registrability, free from encumbrances and fitness for a particular purpose of the Vehicles, are hereby excluded from this terms and conditions. All implied warranties under the Sale of Goods Act are specifically and expressly negated and excluded in this auction.
- B. Bidders will be given a fair opportunity to view and inspect the Vehicle 2 days prior to the date of the sale.
- C. All intending bidders are recommended to conduct relevant search with relevant Government Agencies at their own cost to verify status of the said vehicle(s). No error or omission or misdescription of the vehicle(s) shall invalidate the sale of the vehicle(s).
- D. The vehicle(s) is/are believed and shall be taken to be correctly described and is/are sold subject to all express conditions, restriction in interest, easement, tenancies, charges, covenants, assignments, liabilities, encumbrances and rights subsisting thereon without obligation to define the same respectively and the Purchaser shall be deemed to have full knowledge of the status and condition of the vehicle and no error, mis-statement or mis-description shall annul the sale and any compensation shall not be allowed in respect thereof.
- E. After the fall of the hammer, the Auction House or the Auctioneer shall not be responsible for any defect, loss or damage to the vehicle(s) whether caused by negligence, wear and tear or otherwise. Ownership of such vehicles shall not be assumed until full payment in respect thereof has been made in full.
- F. The Purchaser shall be liable for the payment of all summonses and penalties payable on the vehicle(s) issued before or after the Vehicle(s) being auctioned.
- G. The Legal Owner and/or the Auction House offer no warranty as to
 - i. The road worthiness of the vehicle(s)
 - ii. The availability of the existing or new registration card of the vehicle(s). and
 - iii. The registration of transfer of vehicle(s) purchased at the auction with the relevant authorities.

4.0 PAYMENT

- A. Immediately after the fall of the hammer, the Earnest Deposit pursuant to Clause 2.0 A. above shall be treated as part payment of the purchased price and the Purchaser shall execute the Contract.
- B. The balance purchased price (the Purchase Price less Earnest Deposit) shall be paid in full by the Purchaser to the Legal Owner and being duly receipt by the Legal Owner within the Allowed Payment Period as stipulated in the Contract from the date of the auction sale any payment method that the Legal Owner deemed fit. However, the Allowed Payment Period may be extended by the Legal Owner at its absolute discretion upon request in writing by the Purchaser before expiry date provided if any extension is granted, the Purchaser shall pay the Legal Owner charges and interest at the rate to be determined by the Legal Owner at its absolute discretion on the balance purchase price calculated on daily basis until full payment of such amount on or before the extended expiry date.
- C. In default of such payment of the balance of purchased price or any interest payable for any extension of time which may be granted for the payment of the balance purchased price within the Allowed Payment Period in the manner as stipulated in the above clause,

the Security Earnest Deposit paid pursuant to Clause 2.0 A. above shall be forfeited by the Legal Owner and the vehicle may be put up for resale by the Legal Owner at its sole discretion. The cost of such resale together with either the deficiency in price (if any), which may result from a re-sale, or the balance of the purchase price if there is no resale shall be recoverable from the defaulting Purchaser as the case may be.

5.0 TRANSFER OF DOCUMENTS

- A. Upon full payment of the purchased price, the Legal Owner shall execute or cause to be executed at the Purchaser's cost and expenses (such as transfer fees, stamp duty, taxes and registration fees) a Memorandum of Transfer (Form K3) in respect of the vehicle(s) in favor of the Purchaser. Thereafter and upon the Purchaser's payment of all such cost and expenses of the transfer, the Legal Owner shall deliver to the Purchaser all transfer documents (if available and applicable), and the Purchaser shall immediately procure for the registration of himself as the owner of the vehicle(s) with the relevant authority.

5A. TRANSFER OF RISK & LIABILITY

- A. Upon the execution of Contract, the Vehicle shall be under the Auction house custody at the sole risk of the Purchaser. However, ownership of the Vehicle shall only pass to the Purchaser upon full payment of the Purchase Price.
- B. The Auction House shall be entitled to charge the Purchaser for storage charges if the Vehicle is not collected from the Auction House' storage facility within the Payment Period as stipulated in the Contract.
- C. The Purchaser shall be responsible for payment of all and any summonses, fines and penalties payable to the any of the Authorities by the previous hirer of the Vehicle.
- D. The Purchaser shall indemnify the Auction House, the Legal Owner and the previous Hirer from all claims, damages, losses and proceedings for all summonses, fines and penalties payable to the Authorities on the Vehicle after taking delivery of the Vehicle notwithstanding the Vehicle's transfer of ownership to the Purchaser is not effected.

6.0 NON-REGISTRATION OF TRANSFER

- A. The Purchaser shall transfer the ownership before making any repairs on the vehicle(s) and no claim will be entertained for any repairing cost and other related expenses of the vehicle(s) in the event transfer of ownership failed to be affected.
- B. Upon full payment of the balance purchase price, storage charges including late payment charges (if any), the Purchase at his own costs and expense shall take delivery of the Vehicle purchased, from the Legal Owner. Puspakom inspection VR1 on the Vehicle shall be conducted at Purchaser's costs at the storeyard before the Purchaser takes delivery of the Vehicle, failing which any refund claims will not be entertained. Upon taking delivery of the vehicle, Purchasers shall conduct the Puspakom B5 inspection at its own cost.
- C. Thereafter, the Seller shall execute at the Purchaser's costs and expense the transfer form (Form K3) in favour of the Purchaser or the Principal only and provide the registration card of the Vehicle (if any). In the event the Vehicle's registration card is not available with the Legal Owner, the Purchaser at his own costs shall apply for the same with the Authorities.

- D. The Purchaser shall transfer and register the Vehicle within fourteen (14) days from the date of receipt of double transfer documents from the Legal Owner, failing which the Purchaser shall not be able to claim for refund of the Purchase Price for the circumstances specified in Clause 6.0E.
- E. The Purchaser can claim for refund of the Purchase Price from the Legal Owner, subject to and only in the following circumstances:
- i. if the Vehicle's ownership transfer cannot be registered due to the Vehicle being under criminal investigation by the Authorities,
 - ii. If the Vehicle's ownership transfer cannot be registered, when the Vehicle was originally not identified as 'engine number tampered', 'chassis number tampered' and 'cut and joined' in the remarks column in the Auction List;
 - iii. the claim for refund is made in writing within twenty-one (21) days from the date of receipt of transfer documents from the Legal Owner;
 - iv. the non-registrability of the Vehicle's ownership transfer is not due to any reasons attributable to the Purchaser;
 - v. receipt of original documentary evidence from the Authorities confirming the non-registrability of the Vehicle's ownership transfer for reasons stated in (i) & (ii) above from the Purchaser to Legal Owner;
 - vi. The claim of refund shall only be limited to the Earnest Deposit and Buyer Premium paid by the Purchaser;
 - vii. Return of the Vehicle in the same conditions when delivery was taken by the Purchaser, to the Auction House within 7 days upon written notice on the same is sent by the Legal Owner to the Purchaser, before the refund payment is effected by the Legal Owner.
- F. If the transfer of ownership of the vehicle(s) cannot be affected with the relevant authority for any reason whatsoever within thirty (30) days from the date the purchased price is fully paid together with interest (if any) and all other payment due hereunder, and subject to the written consent of the Legal Owner, the purchased price shall be refunded free of interest with the condition that the Purchaser produce satisfactory evidence to the Legal Owner that all reasonable remedial action has been exhausted and THAT the non registration is due to no fault of either party.
- G. Notwithstanding Clause 6.0 F., no refund shall be made:
- i. If the claim for refund is not submitted to the Legal Owner and/or the Auction House within thirty (21) days from the date the purchase price is fully paid with interest (if any) and all other payment due hereunder,;
 - ii. If the transfer of ownership cannot be performed or registered due non-payment of summonses or penalties payable to the relevant authorities;
 - iii. if the Authorities gave a conditional approval for the Vehicle's transfer of ownership registration, under which transfer of ownership registration can be made if any defects / parts of the Vehicle were to be rectified / replaced. (costs and expenses for such rectification / replacement shall be borne by the Purchaser)
 - iv. If the Purchaser makes a claim for refund (for whatsoever reasons), after the lapse of twenty-one (21) days from the date receipt of transfer documents from the Legal Owner;
 - v. any act/omission by the Purchaser or his agents, servants or employees which had resulted in defects, loss, damages or seizure/forfeiture of the Vehicle by the Authorities after the delivery of the Vehicle to the Purchaser; and
 - vi. On the basis of the conditions of the vehicle(s) as the sale is on 'as is where is' basis and state in which it was on the auction date as Clause 3.0 A.

7.0 DELIVERY OF VEHICLE(s)

- A. The Purchaser shall after the full payment of the balance of the purchase price, at his own cost and expenses take possession of the vehicle(s) without any obligation on the part of the Auction House, the Auctioneer or their respective servants or agents to deliver the sold vehicle(s).

8.0 TIME TO BE OF THE ESSENCE

- A. Time shall be of the essence of this Condition of Sale.

9.0 WARRANTY AND REPRESENTATION

- A. The Auction House, the Legal Owner, the Auctioneer or their respective servants or agents shall under no circumstances be liable to any bidders or purchasers for any kind of loss or expenses suffered or incurred by the bidders or purchaser arising out of or in connection with or in respect of the sale for any reason whatsoever. The sale of the vehicle(s) will not in any way render the Auction House, the Legal Owner, the Auctioneer or their respective servants or agents liable for its loss, damage or destruction before, during or after the said sale either by theft, fire or any cause whatsoever.

10.0 VARIATION OF TERMS AND CONDITIONS

- A. The Auction House reserve the sole right to vary, amend, change, alter or make addition or deletion to any of the terms and conditions herein or to postpone, call-off or adjourn the Auction Sale at any time prior to the date of the auction with or without notice without having to provide any reasons or grounds whatsoever.

11.0 COMMUNICATIONS AND NOTICES

- A. Each communication and notices shall be made in writing which include but not limited to:-
- i. Facsimile;
 - ii. Electronic mail; or
 - iii. Post.

The Addendum serve as special terms and shall supersede and replace all relevant terms stipulated in the Terms of Sale (APPLICABLE ONLY FOR EACH MENTIONED LEGAL OWNER) ***

ADDENDUM A

For AFFIN BANK BERHAD's ("ABB") / AFFIN ISLAMIC BANK BERHAD's ("AIBB") vehicle, please take note that :-

The Purchaser acknowledged and confirmed that, the purchaser had read and understood the content of this Addendum and the Terms & Conditions of the Contract of Sale prior to the Auction and is fully aware of the same. In consideration of the Auction House accepting the Purchaser's bid as stated in the Contract of Sale, the Purchaser acknowledge and agree as follows:

A. Refund Shall Be Made:-

A written request for refund of auction deposit and buyers premium paid by the bidder together with supporting documents (VR1 Report, contract, etc) must be submitted to ABB/AIBB within thirty (30) calendar days from the auction date and the refund is further subject to the following:-

- i. The successful bidder **MUST** conduct the PUSPAKOM Inspection on the successfully auctioned vehicle in the yard before finalizing the balance of purchase price and taking delivery of the vehicle from the yard.
- ii. All the auctioned vehicles must be inspected by PUSPAKOM while the vehicle is still in the yard and if the vehicle failed the Puspakom inspection due to full floor board cut, all pillars cut and chassis numbers tampered.

ABB/AIBB shall not consider any refund of what so ever reasons for successfully auctioned vehicle without prior PUSPAKOM inspection while the vehicle is still in the yard.

- iii. If the transfer of ownership cannot be registered due to police or JPJ blacklist other than traffic summons.
- iv. Only auction deposit to be refunded by ABB/AIBB and buyers premium to be refunded by Auction House and other costs like repair, towing, etc will not be refunded.

B. No Refund shall be Made:-

- i. If claim for the refund is not submitted within thirty (30) calendar days from the date of auction.
- ii. If the transfer of ownership cannot be registered due to traffic summons, hirer deceased and 'Lulus Bersyarat' VR1 report irrespective whether it is reported in auction list or otherwise.
- iii. Vehicle with "Lulus Bersyarat"/"Gagal" VR1 PUSPAKOM report which includes pillar cut, engine changed, ex-taxi, parts missing, etc irrespective whether it is reported in auction list or otherwise.

- iv. If PUSPAKOM inspection is **NOT** conducted on the successfully auctioned vehicle while it is still in the yard.
 - v. If the defects were found after the vehicle has been taken out from the yard even with “failed” PUSPAKOM inspection report.
- C. All other terms and conditions stated in the Auction Contract and Conditions of Sale shall remain unchanged.
- D. No particulars like engine number differ, clarity of hirer’s I/C, hirer deceased, change of transmission system, blacklisted by Police/JPJ, etc will be announced.
- E. Bidders are advised to effect transfer of ownership via involuntary transfer (double transfer). Should the successful bidder fraudulently obtained attestation on the transfer documents to proceed with the voluntary transfer (single transfer), ABB/AIBB shall not be held liable if the transfer is subsequently denied.
- F. The Bidders hereby acknowledge that all vehicles put up on public auction are on “AS IS WHERE IS” basis and further acknowledge that express requirement for the vehicle to be inspected by Puspakom at bidder's expenses before the finalization of the balance of purchase price and remove the sold vehicle/equipment from ABB/AIBB’s licensed store yards.
- G. ABB/AIBB shall not be held liable in any way whatsoever and that ABB/AIBB shall not be liable to refund the auction/sale proceed to bidder(s) due to any defects to the vehicle/equipment including engine changed and suspected cut and joint that are subsequently discovered once the vehicle/equipment is removed/taken out from ABB’s/AIBB’s licensed store yards.

ADDENDUM B

For RHB BANK BERHAD’s (“RHB”) / RHB ISLAMIC BANK BERHAD’s (“RHB ISLAMIC”) vehicle, please take note that :-

The Purchaser acknowledged and confirmed that, the purchaser had read and understood the content of this Addendum and the Terms & Conditions of the Contract of Sale prior to the Auction and is fully aware of the same. In consideration of the Auction House accepting the Purchaser’s bid as stated in the Contract of Sale, the Purchaser acknowledge and agree as follows:

A) Any request for refund of monies paid by the Purchaser / Bidder shall only allowed provided a written request is submitted to RHB/ RHB Islamic within 30 days from the auction date and further subject to:

- i. Supporting documents (VR1 Report, contract etc) to be attached
- ii. If the Vehicle which is still in the yard failed PUSPAKOM inspection due to
 - o Full floor board cut
 - o All pillars cut
 - o Chassis or engine number tampered
 - o PUSPAKOM inspection was done while the car is still in the custody of Auction House
- iii. If the model of Vehicle and year of made is wrongly stated in the Auction List; and
- iv. If The transfer of ownership cannot be registered due to police or JPJ blacklisted other than traffic summons

Only auction price to be refunded by RHB/ RHB Islamic and Buyer Premium is to be refunded by Auction House. Other cost like repair, towing etc will not be refunded.

B) No refund shall be made :-

- i. If claim for refund is not submitted within thirty (30) days from the date of auction;
- ii. If the transfer of ownership cannot be registered due to traffic summons, hirer deceased or conditional pass VR1 report irrespective whether it is reported in auction list or otherwise;
- iii. Vehicle with conditional pass VR1 PUSPAKOM report which includes pillar cut, engine change, ex-taxi, part missing etc irrespective whether these are reported in auction list or otherwise;
- iv. If the defects were found after the vehicle had been taken out from the Auction House even with failed PUSPAKOM inspection;
- v. If the vehicle is taken out from the storeyard without prior PUSPAKOM inspection at the Auction House;
- vi. In the event of any additional taxes imposed by the Government in the course of a transfer of ownership, it shall be borne by the Nidders. RHB / RHB Islamic will not bear the cost of the matter even though it was not disclosed during the auction and / or in the auction list.
- vii. Similarly with a copy of the Approved Permit (AP), RHB / RHB Islamic will not be liable if there is no AP copy available for sale of auction Vehicle although the Bidder was not informed in advance during the auction and / or in the auction list.

C) The Earnest Deposit will be forfeited if full payment of the auction price is not received within five (05) days after the auction date.

ADDENDUM C

Public Bank Bhd's / Public Islamic Bank Bhd's Vehicle

Please takes note that:-

Conditions of Sale

ENTERING OR PURCHASING VEHICLE(S) IN THIS AUCTION CONSTITUTES ACCEPTANCE ON THE FOLLOWING CONDITIONS OF SALE.

1. **THIS SALE is made by PUBLIC BANK BHD/ PUBLIC ISLAMIC BANK BHD * (“Owner”) in exercise of the rights and powers conferred upon the Owner pursuant to a Hire Purchase Agreement/ Hire Purchase-i Agreement executed by the hirer (the “said agreements”) as appearing in the said agreements in favour of the Owner and is subject to the regulations implied or imposed upon or relating to or affecting the subject vehicle.**
2. The intending bidders may participate in the live auction sale (“Auction”) of the vehicles in the following manner depending on the mode/facility available to them by the auctioneer:-
 - a. Being physically present at the Auction venue on the Auction date; or
 - b. Bidding remotely or at the Auction venue on the Auction date using the dedicated Mobile app/ online website via the auctioneer’s website (online bidders are also bound by online terms & conditions on the auctioneer’s website).

Once a bid has been submitted, it cannot be retracted, deleted, or cancelled. The Owner is not responsible for any cancelled bids. The Owner still reserves the right to refuse any bid under Clause 6 below.

3. The Auction schedule will be updated on the Auctioneer’s website on a weekly basis. Please check the Auction schedule regularly to find out the Auction date(s) for the respective month.
4. **The vehicle is sold on an “as is where is” basis.** The Successful Purchaser (as defined in Clause 6 below) acknowledges and agrees that there shall be no warranty or guarantee made to the quality and condition of the vehicle, including any engine swop/ change and differences to the engine number where in such event, no refund of monies shall be allowed.
5. All intending bidders are required to deposit with the Auctioneer a sum of **RM1,000.00 (if the Reserve Price is below RM100,000.00) or 5% of Reserve Price (if the Reserve Price is RM100,000.00 and above) (“Deposit”) together with a buyer’s premium of RM600.00 (if the Purchase Price is RM5,000.00 and above) or RM300.00 (if the Purchase Price is below RM5,000.00) per vehicle by Cash, Credit Card (Visa/Master) or Bank Draft** in favour of the **Auctioneer** prior to the Auction. In the event the Purchase Price (as defined in Clause 8 below) is RM100,000.00 and above, the Successful Purchaser (as defined in Clause 6 below) shall top up the deposit to the sum equivalent to 5% of the Purchase Price to the auctioneer. The difference between the Deposit and 5% of the Purchase Price must be paid on the Auction day. Any person who intends to bid on behalf of another person, corporation or firm is required to deposit with the Auctioneer prior to the Auction a letter of authorisation or

a copy of the Directors' Board of Resolution certified true by the company secretary, as the case may be, stating that he is acting on behalf of another person, corporation or firm and he is authorised to bid and/or sign all the necessary documents. All intending bidders are required to verify their identities by showing the Auctioneer their identity cards (or other document(s) of identification acceptable by the Auctioneer) prior to the commencement of the Auction for the purpose of verification, failing which they shall not be entitled to bid. An undischarged bankrupt is also not allowed to bid or to act as an agent.

6. Subject to the Reserve Price together with taxes (whenever applicable), the highest bidder being so allowed by the Auctioneer, shall be the successful purchaser ("**Successful Purchaser**") and the Auctioneer and /or the Owner shall have the right to refuse any bid without having the necessity to give any reason for such refusal. If any dispute arises as to any bid or bids and/or the bidding process and/or the highest bid, the Auctioneer may, after having first obtained the Owner's consent, at his own discretion and with or without notice determine the dispute or re-conduct the Auction at the last disputed bid or may postpone, cancel a sale or withdraw the Vehicle from the Auction. The Owner and the Auctioneer will neither have liability nor obligation to the intending bidders as a result of any vehicle withdrawal, or the cancellation or postponement of the Auction. The intending bidders agree to indemnify, defend, and hold the Owner and the Auctioneer harmless from any and all liability arising out of any decisions made in resolving the disputes.
7. No bid shall be less than the last previous bid at a sum called/displayed on screen by the Auctioneer at the time of the sale and no bidding shall be retracted. Should there be any retraction from the bidder after the fall of the hammer and/or the decision of the Auctioneer, the Deposit of **RM1,000.00 or 5% of Reserve Price, as the case may be**, shall be forfeited by the Owner and the vehicle shall at the option of the Owner be put up for sale again or the Auctioneer may decide to adjourn the Auction to another date at the instruction of the Owner.
8. The price after the close of bidding shall be known as "**Purchase Price**".
9. Immediately after the fall of the hammer and/or the decision of the Auctioneer to accept the highest bid, the deposit pursuant to Clause 5 above shall be treated as part payment of the Purchase Price. The Successful Purchaser shall be issued/given a Certificate of Sale/ Contract of Sale generated/prepared by the Auctioneer. In the event of a Certificate of Sale being issued by the Auctioneer, the Successful Bidder hereby acknowledges and accepts the said Certificate of Sale as a valid transaction of sale and conclusive proof of the sale. In the event of a Contract of Sale being prepared by the Auctioneer, the Successful Bidder shall execute the same on the date of the Auction.
10. In the event that the Successful Purchaser after the completion of sale and after the fall of hammer denies and/or refuses to acknowledge the sales (if a Certificate of Sale is to be issued by the Auctioneer) or fails/refuses to sign the Contract of Sale on the date of the Auction (if a Contract of Sale is to be prepared by the Auctioneer), the deposit paid pursuant to Clause 5 herein shall be forfeited by the Owner and the vehicle shall forthwith be put up for sale again or the Owner may decide to adjourn the Auction to another date.
11. The balance of the Purchase Price shall be paid in full by the Successful Purchaser within **seven (7) calendar days** from the date of Auction to the Owner ("**Expiry Date**"). However, the period of **seven (7) calendar days** may be extended by the Owner at its absolute discretion upon written request by the Successful Purchaser before Expiry Date provided always that the Successful Purchaser shall pay the Owner late payment

charges and storage charges to be determined by the Owner at its absolute discretion on or before the extended Expiry Date.

12. In default of such payment of the balance of Purchase Price or late payment charges (if applicable) within the time and in the manner as stipulated in Clause 11 above, the deposit and the buyer's premium paid pursuant to Clause 5 above shall be forfeited by the Owner and the Auctioneer respectively and the vehicle may be put up for sale by the Owner at its sole discretion.
13. Upon full payment of the balance of the Purchase Price in accordance with Clause 11 above and late payment charges (if applicable), the Successful Purchaser shall collect from the Owner the duly executed transfer document and the original registration card of the vehicle (if the same is in the possession of the Owner).
14. Time shall be the essence of this contract of sale.
15. The Successful Purchaser is advised to effect transfer of ownership via involuntary transfer (double Transfer). Should the bidder fraudulently obtains attestation on the transfer documents to proceed with the voluntary transfer (single transfer), the Owner and/or the auctioneer shall not be liable if the transfer is denied subsequently.
16. The Successful Purchaser shall procure the registration of the transfer of ownership to the Successful Purchaser's name with Jabatan Pengangkutan Jalan within fourteen (14) days from the date of receipt of the documents for registration from the Owner.
17. The Successful Purchaser shall be responsible to pay and settle all outstanding summons, fines and/or penalties issued or due for the vehicle before and after the auction. The Successful Purchaser shall not be entitled to claim for any refund, termination, compensation or price reduction for the reason of outstanding summons, fines and/or penalties.
18. Any request for refund of monies (which is limited only to the following reasons) paid by the Successful Purchaser shall be allowed provided a written request together with supporting documents (contract note, JPJ search, etc.) are submitted to the Owner within thirty (30) days from the Auction date:-
 - a. The Vehicle failed PUSPAKOM VR-1 inspection **while still in the store yard** due to floor board cut, all pillars cut, chassis tampered, engine tampered; and/or
 - b. The Transfer cannot be effected due to reasons attributable to the Owner only.

Only the Purchase Price will be refunded by the Owner whereas the buyer's premium will be refunded by Auctioneer. Other costs including but not limited to repair, spray-painting, towing, etc will not be claimable by the Successful Purchaser.

19. For avoidance of doubt, **strictly NO REFUND SHALL BE ENTERTAINED FOR:-**
 - a. Claim for refund which is not submitted within thirty (30) days from the date of Auction;
 - b. Transfer of ownership which cannot be registered due to traffic summonses, fines or penalties owed to the relevant authorities;
 - c. Vehicle with VR-1 "LULUS BERSYARAT" report which includes but not limited to pillar cut, change of engine, former usage as taxi, parts missing irrespective of whether the vehicle's condition is declared or not during the Auction;
 - d. Defects were found after the vehicle was released from the store yard notwithstanding the PUSPAKOM VR-1 inspection has failed;
 - e. Vehicle was taken out from the store yard without prior PUSPAKOM VR-1 inspection at the Owner's panel store yard;
 - f. In the event custom duty on the vehicle was not paid; and/or

- g. Engine number differs, or change of transmission system, or any other discrepancy to the registration card.

Note : The PUSPAKOM VR-1 inspection must be carried out in the store yard before the vehicle can be released from the store yard.

20. In the case of defective vehicles, the Successful Purchaser expressly acknowledges that:
 - a. The vehicle is sold without any warranty as to title, whether or not the Owner has title to the vehicle, and that there is no representation as to the roadworthiness of the vehicle or fitness for purpose, or that the vehicle is free from encumbrance;
 - b. The vehicle is sold without any warranty as to its road worthiness, availability of the vehicle's existing or new registration card, or registrability of the vehicle with the relevant authorities, including but not limited to, non-registration due to unauthorised joining, welding, modification, change, tampering of the vehicle or any part therein, etc., rendering the vehicle not roadworthy;
 - c. There shall be no refund in the event of non-registration, seizure and/or forfeiture of the vehicle by the relevant authorities for any reason whatsoever; and
 - d. All implied warranties under the Sale of Goods Act are specifically and expressly negated and excluded under the sale.
21. The Successful Purchaser's claim for refund shall only be limited to the Purchase Price and Buyer's Premium paid for the Vehicle. The Purchase Price and the Buyer's Premium shall be refunded to the Successful Purchaser. The Successful Purchaser shall have no further claims against the Owner and/or the Auctioneer. The Owner and/or the Auctioneer shall not be liable for any consequential damages/losses of whatsoever nature suffered by the Successful Purchaser.
22. The Successful Purchaser acknowledges and confirms that:
 - a. he has inspected the vehicle and tendered his bid with full knowledge/notice of the actual state and condition of the vehicle and purchases the vehicle on an **"as is where is"** basis and shall not be entitled to terminate his purchase or to make any claim for compensation or reduction of the Purchase Price or claim any damages in respect of any misdescription of the condition, state and other aspects of the vehicle;
 - b. he made/submitted the bid solely as a result of his own inspection/evaluation and depending on his/her own skill and judgment and not in reliance on any representation or warranty, whether written, oral or implied, by or from the Owner and/or the Auctioneer;
 - c. As from the time of the sale of the vehicle, the vehicle shall be at the sole risk of the Successful Purchaser with regards to any loss or damage of whatsoever nature or howsoever occurring.
23. The Successful Purchaser is deemed to have made independent checks and verification as regards to the particulars of the vehicle with all the relevant authorities to his satisfaction, and the Owner and the Auctioneer make no representation, express or implied, as regards the accuracy of the particulars of the vehicle. The Owner and the Auctioneer hereby disclaim any liabilities for any representation made and excluded/omitted.
24. The Owner gives no warranty as to the accuracy or correctness of the information and statements contained in the Proclamation of Sale and this Conditions of Sale as to the state or condition of the vehicle other than that the Owner is the lawful and beneficial

- assignee of the vehicle. Save as aforesaid, no representation/warranty is made by or implied against the Owner in respect of the vehicle and all matters in relation hereto.
25. The Owner is under no obligation to answer any query or request by the Successful Purchaser and any refusal or failure by the Owner to answer such request for any reason whatsoever shall not be a ground for non-completion or delay in completion of this sale.
 26. The Owner disclaims all liability in any informal communication between the Successful Purchaser and the Owner before or after the sale and the Successful Purchaser shall have the duty to verify all communications in relation to the vehicle and the sale herein.
 27. All necessary investigations required by intending bidders for their purpose and consideration shall be made by the intending bidders themselves at their own costs and expenses.
 28. All risk, loss or damage, including but not limited to the loss or damage by fire, storm, earthquake, malicious damage, any loss or damage of whatsoever nature or howsoever occurring to the vehicle shall pass to the Successful Purchaser on the date of Auction.
 29. The Owner reserves the right to impose such additional terms and conditions in respect of the sale of the vehicle as the Owner deems fit from time to time by giving prior notice of fourteen (14) calendars days.
 30. If there is any conflict or inconsistency between the English text and the text in any other languages of the Proclamation of Sale and/or the Conditions of Sale, the English text shall prevail. In the event of any ambiguity or inconsistency in the interpretation or constructions of the same, the Owner shall determine such ambiguity or inconsistency and the Owner's decision shall be final and binding.
 31. Terms used in this Conditions of Sale and not otherwise defined shall have the meanings given to them in the Proclamation of Sale.
 32. In these clauses as above stated, where the context so permits, the singular includes the plural and vice versa and the masculine includes the feminine and neuter genders.
 33. Each of the clauses in this Conditions of Sale is severable and distinct from one another and if any one or more of the clauses or any part thereof is or becomes invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining Clauses of this Conditions of Sale shall not thereby be affected or impaired in any way.
 34. The Auctioneer shall have the liberty to postpone, call-off or adjourn the Auction at any material time without having to provide any reasons or grounds whatsoever.
 35. Online bidders are also bound by online terms & conditions on the auctioneer's website in addition to the conditions of sale. If there is any conflict or inconsistency between the online terms & conditions and this Conditions of Sale, the Conditions of Sale shall prevail.