

PARTICIPATION FORM

NAME OF THE AUCTION: Assmang Khumani Iron Ore Mine - Online Auction - South Africa - Sale 22

DATE OF THE AUCTION: 12 March 2019

FORM TO BE COMPLETED, INITIALED, SIGNED AND SENT TO sa.sales@godove.com OR BY FAX TO (021)7023207

FOR ANY REGISTRATION ENQUIRIES CONTACT CUSTOMER SUPPORT AT 0860 00 00 10

Your company name: _____ Contact person: _____

Dear Participant,

Thank you for your interest in this auction.

In order to participate in this auction you are required to complete, sign and initial every page of the participation form and return this form to GoIndustry Dovebid together with the FICA documents of the buyer as well as the proof of payment of the registration fee. All of these documents to be sent to sa.sales@godove.com or by fax to (021) 7023207

Kindly note that by completing this participation form and taking part in the auction you give consent and agree to the following:

1. Rules of Auction, Conditions of Sale and Participation Form

By participating in this auction, you the buyer agree and consent to be bound by the Rules of Auction, Conditions of Sale and conditions as per this participation form. You furthermore agree and consent to the terms and conditions applicable to the use of our website.

_____ (Initial)

2. Registration fee

2.1 In order to participate in this auction a refundable registration fee of R 10 000 is payable.

2.2 Please indicate your budget for this auction: R _____

2.3 GoIndustry Dovebid reserves the right to request a further registration fee up to 20% of your intended budget, should this be deemed necessary. This clause may also be applied in instances where you the buyer have received a Letter of Demand during the past 6 (six) months leading up to this auction.

2.4 GoIndustry Dovebid furthermore reserves the right to request a 25% upfront payment on the invoice amount directly following the close of the auction.

2.5 In the event that you have a revolving registration fee with the agent, please note that this registration fee may not be applied in instances where the purchaser is still within the payment and/or clearance period of the first auction and will the purchaser be requested to make a separate payment of the registration fee for the next upcoming auction.

2.6 A copy of the proof of payment must accompany this document.

Payment of the registration fee to be made to the following bank account:

Account Name: GoIndustry Dovebid SA (Pty) Ltd

Account Number: 1232 099015

Bank Name: Nedbank

Bank Code: 123 209

Swift Code: NEDSZAJJ

Ref No: _____ (please use your company name)

2.7 The registration fee paid to GoIndustry Dovebid is a refundable fee and will only be retained in the event of default by the buyer.

2.8 The registration fee will be held in a non-interest bearing trust account of GoIndustry Dovebid pending the outcome and finalisation of the sale.

2.9 In the event that you are not a successful bidder, this registration fee will be refunded to your nominated bank account within 3 (three) working days after the closure of the sale.

2.10 In the event that that the bidder is successful the registration fee will only be refunded once all of the purchased lots in their entirety are paid for in full and has been removed from site within the prescribed period.

2.11 The registration fee cannot be used to form part of any payment.

_____ (Initial)

3. Payment Terms & Clearance

3.1 Payment: 19 March 2019

3.2 Clearance date: 26 March 2019

3.3 A Buyer's Premium of 16% (as indicated in the Conditions of Sale) will be added to your winning bid on the invoice.

3.4 VAT: 15% will be charged on all sales including the Buyer's Premium

3.5 All monies due must be paid by electronic transfer (EFT) only.

3.6 All of the assets reflecting on one invoice constitutes one undividable transaction and will no split invoicing or releasing be allowed.

3.7 Defaults on payments:

3.7.1 In the event that the payment is not received and cleared into our account within 7 days after the invoice, your invoice will be cancelled and you will forfeit your registration fee.

3.7.2 We reserve the right to resell the assets and keep you liable for any shortfall and/or spilled costs.

3.7.3 In the event that the default/breach is not rectified you will not be allowed to take part in any future GoIndustry Dovebid auction.

_____ (Initial)

3.8 Removal of assets:

- 3.8.1 In the event that the assets are not removed from site on/or before the specified clearance date, the sale may be cancelled and you will forfeit your registration fee.
- 3.8.2 We reserve the right to resell the assets to defray any storage costs accrued during the non-clearance/removal period.
- 3.8.3 Storage fees will be levied from the day after the clearance/removal of the assets were due up until date of removal and/or the resale of the assets.
- 3.8.4 Please note that removal of an asset from site will act as confirmation that the buyer has satisfied themselves with the purchase and that there is no pending issue with regards to the assets removed.
- 3.8.5 In the event that the purchaser encounters any problems with the assets, the assets should not be removed from site and the buyer should lodge a formal enquiry with GoIndustry Dovebid. On notification an investigation will be entered into, however kindly note that we continue to reserve our rights as set out in Clause 4 hereof.

_____ (Initial)

4. Sale specific Terms and Conditions

The following sale specific terms and conditions apply to this transaction:

- 4.1 All potential buyers are required to fill out, sign and initial each page of this form and then send it back via email or fax, together with the proof of payment of the registration fee and FICA documents of the buyer.
- 4.2 Inspection details: By Appointment Only
- 4.3 Only standard working hours apply when collecting assets.
- 4.4 Assets are sold Ex Site.
- 4.5 All assets are sold “as is, where is” on a “voetstoots” basis. It is the responsibility of the buyer to acquaint themselves with the assets as well as the condition thereof prior to bidding thereof.
- 4.6 It is the responsibility of the buyer to arrange removal, dismantling as well as insurance on the assets and will the buyer be responsible for all associated costs in this regard.
- 4.7 No assets may be removed from site prior to the buyer receiving a valid release note. Neither GoIndustry nor the Seller will be liable for any costs in the event where a buyer arranged for removal prior to a valid release note being issued.
- 4.8 Buyers are required to remove all waste plastic, wood and hazardous materials that form part of their lots that they purchased.
- 4.9 The buyer needs to ensure that they have the correct permits and/or SHEQ files required by law prior to dismantling and removal of the assets.
- 4.10 Although information has been obtained from sources deemed to be reliable, GoIndustry Dovebid makes no warranty and/or guarantee expressed or implied, as to the accuracy of the information.
- 4.11 Photographs shown on the website might be of similar lots. It is the buyer’s responsibility to satisfy themselves by inspection of the assets of the appearance and condition of the specific lot that they are bidding on.
- 4.12 GoIndustry Dovebid reserves the right to resell any asset/lot in dispute by putting it up for auction again.
- 4.13 Withdrawal of lots and/or cancellation of a sale:**
 - 4.13.1 GoIndustry Dovebid reserves the right to withdraw assets from the sale at any time prior to the closure of the auction.**
 - 4.13.2 GoIndustry Dovebid furthermore reserves the right to cancel a sale (after the closure of the auction) for any reason within a period of 4 months after the sale. In which case the sole remedy to the buyer will be a refund of the total purchase price and commission actually paid.**
 - 4.13.3 Clause 4.13.2 will be specifically taken into consideration in instances where human errors occurred during the upload of the auction.**

_____ (Initial)

5. Important notice with regards to eNatis documents of vehicles

No vehicle will be released unless the following is adhered to: (Even if the vehicle is paid in full and/or financed it will not be released unless the conditions are fulfilled)

- 5.1 Change of ownership form to be completed
- 5.2 Certified copies of ID and proof of address as well as proxy letter must be provided
- 5.3 An administration fee of R1750.00 per vehicle will be charged additionally
- 5.4 Please note that GoIndustry Dovebid only acts as an agent on behalf of the seller and will endeavour to assist in all possible means to obtain the documents from the sellers, however the liability to provide same remains with the seller.

_____ (Initial)

6. Details of the buyer

- 6.1 MR/MRS/MS _____
- 6.2 SURNAME _____
- 6.3 FIRST NAME _____
- 6.4 MARITAL STATUS _____
- 6.5 IDENTITY NUMBER _____
- 6.6 CONTACT DETAILS:
 - 6.6.1 TELEPHONE NUMBER: (home) _____
 - 6.6.2 TELEPHONE NUMBER: (mobile) _____
 - 6.6.3 TELEPHONE NUMBER: (work) _____
 - 6.6.4 EMAIL ADDRESS: _____
 - 6.6.5 POSTAL ADDRESS: _____

OR



PARTICIPATION FORM

6.7 COMPANY NAME _____
6.8 COMPANY REGISTRATION NUMBER _____
6.9 REGISTERED ADDRESS _____
6.10 CONTACT DETAILS:
6.10.1 TELEPHONE NUMBER: (work) _____
6.10.2 TELEPHONE NUMBER: (mobile) _____
6.10.3 EMAIL ADDRESS: _____
6.11 HEREIN REPRESENTED BY: (name) _____
6.12 ID NUMBER OF REPRESENTATIVE _____
6.13 VAT NUMBER _____

6.14 Will you be financing the assets that you are interested in: YES / NO (encircle), and if yes, by whom: _____

6.15 I, the undersigned _____, in my capacity as _____ of the above mentioned buyer,

- a) Hereby warrant that I am duly authorised by the above mentioned buyer to participate in this auction;
- b) Hereby agree to the terms and conditions referred to herein as well as the Conditions of Sale and Rules of Auction, Which terms I acknowledge having read and understood.
- c) Hereby confirm the following bank account as the nominated bank account for any refund payable, if applicable is:
Account holder: _____
Bank Name: _____
Account number: _____
Branch code: _____
Reference number: _____

PLEASE ENSURE THAT THE BANK DETAILS ARE CLEAR AND CORRECT IN ORDER TO PROCESS REFUNDS

Signed at _____ on this _____ day of _____ 20__

Signature: _____

Print Name: _____