

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.**
* To delete the non applicable bank entity
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.