



DISPOSAL AGREEMENT

I/We, the Seller, as indicated above hereby authorise Ambassador Auctioneers to dispose of all goods as listed on the inventory sheet/delivery sheet by public auction.

I hereby state that I am the legal owner/rightful holder of the goods and that these goods are unencumbered. No third parties have any rights in or claims against the goods destined for auction.

If I am not the owner of the goods, I hereby confirm that I am duly and fully authorised and empowered by the owner to instruct Ambassador Auctioneers on all the terms and condition set out herein to sell the goods.

I also confirm that the goods are not stolen, contraband or otherwise unlawfully obtained or acquired and that Ambassador Auctioneers will not contravene any South African or other law by selling the goods.

I authorise Ambassador Auctioneers to deduct the commission and if any other costs applicable, from the proceeds of the sale of the goods.

I, the seller, furthermore acknowledge the following in terms of the conditions for disposing on auction:

- Goods will be sold without reserve price and to the highest bidder. The auctioneer may however utilise his/her discretion in terms of fair value and competitive bidding.
- All vehicle sales will be "STC" (subject to confirmation) by the seller prior to conclusion thereof – no negotiations will be permitted.
- Vehicles which are not confirmed by sellers will attract a flat rate fee of R500 exclusive of vat.
- The auctioneer may withdraw any item should he/she feel that fair value has not been attained or that competitive bidding was not evident.
- Goods destined for auction will be collected by Ambassador Auctioneers.
- Seller's commission is agreed at 25% (Twenty Five) of the gross selling price, plus VAT thereon -
- Settlement is effected within 7 days from date of complete sale or subject to terms of any additional contract/service level agreement in place.
- Goods to be auctioned will be at the discretion of the auctioneers and he/they reserves the right to combine, divide or withdraw any lot.
- All goods received by the auctioneer are transported and stored entirely at the risk of the seller and Ambassador Auctioneers shall not be responsible for any damage to, loss of, or theft of the goods whilst in their possession.
- Ambassador Auctioneers shall not and shall have no obligation to insure the goods whilst in their possession.
- All payments will be effected by means of EFT (Electronic Funds Transfer) into the South African bank account elected by the seller as indicated above, unless otherwise arranged by the seller. Foreign/Offshore bank accounts will not be accepted.
- All sales are final and voetstoots or "as is". The auctioneer's vendor roll of sale is final and binding on all buyers and sellers.
- The seller or his/her agent may under no circumstances bid on any goods as indicated on the inventory/ delivery sheet, during an auction sale.
- No bid may be withdrawn after the fall of the hammer.

I, the seller, confirm that all details and information provided to be true and correct. I will have no claims against Ambassador Auctioneers in the event of any information being incorrect.

I also confirm that I have read and understand the contents of this agreement and that I have noted the contents of the conditions of sale, section 65(2) and subsections (1) to (5) of section 45 of the Consumer Protection Act 2009.