Michael James Organisation
Auctioneers, Valuers and Appraisers · Established 1964
www.michaeljames.co.za

CAPE TOWN - JOHANNESBURG - GQEBERHA

AUCTIONEERS
APPRAISERS
VALUERS
CONSULTANTS

RULES OF AUCTION

HYBRID (LIVE AND ONLINE SIMULCAST) MOTOR VEHICLE AUCTIONS

DATE OF AUCTION:	25 August 2026
TIME OF AUCTION:	10h30 (Floor) — Online Bidding Platform opens 09h30
TYPE OF AUCTION:	Hybrid (Live and Online Simulcast) — Vehicles, LDVs, Trucks
AUCTION LOCATION:	Michael James Organisation, 2 North Road, North End Gqeberha
ONLINE BIDDING PLATFORM:	As published on www.michaeljames.co.za prior to the auction
CONTACT DETAILS OF AUCTION HOUSE:	Tel: (041) 4873957 Email: info@michaeljames.co.za
AUCTIONEER:	Andrew James
ONLINE AUCTION ADMINISTRATOR:	As appointed and announced by the Auctioneer prior to commencement

DEFINITIONS

For the purpose of these Rules of Auction, in addition to any terms defined elsewhere in this document, the following terms shall apply:

a) "Hybrid Auction" or "Simulcast Auction" means an auction conducted simultaneously on the auction floor at the physical premises stated above and via the Online Bidding Platform, where bids from both channels are received, compared and accepted by the Auctioneer in real time.

b) "Online Bidding Platform" means the website or software application nominated by the Auctioneer through which Online Bidders may view and bid on lots during a Hybrid Auction.

c) "Floor Bidder" means a bidder who is physically present at the auction premises and bids in person.

d) "Online Bidder" or "Webcast Bidder" means a bidder who is registered to, and does, participate in the auction remotely via the Online Bidding Platform.

e) "Online Auction Administrator" means the person or persons appointed by the Auctioneer to monitor the Online Bidding Platform and to relay Online Bids to the Auctioneer on the floor in real time.

f) "Pre Bid" or "Max Bid" means an instruction placed by an Online Bidder prior to or during the auction, authorising the Online Auction Administrator to bid on that Online Bidder's behalf up to a stated maximum amount, in increments determined by the Auctioneer.

The following further definitions apply throughout these Rules of Auction and are not limited to the Hybrid Auction process:

g) "Auctioneer" means Michael James Organisation (including the specific MJO trading entity conducting the relevant sale), situated at 57 – 59 Church Street, Somerset West, or such other MJO branch or entity as is stated in the auction specific details above, together with its duly appointed representatives.

h) "Owner" or "Seller" means the person, natural or juristic, who is the lawful owner of a lot, or who is otherwise entitled by law to sell that lot, including a financial institution, trustee, liquidator, curator, executor or other legal holder acting in that capacity.

i) "Purchaser" means the Bidder of the highest accepted bid on a lot, whether that bid was placed as a Floor Bidder or an Online Bidder, save that where a lot is sold Subject to Confirmation, that Bidder is only deemed to be the Purchaser once the Seller has accepted the bid within the Confirmation Period.

j) "Bidder" means any participant bidding at the auction, whether as a Floor Bidder or an Online Bidder.

k) "Lot" means an item, or a group of items offered for sale together, put up for sale as a single unit at the auction. Unless there is evidence to the contrary, each Lot is regarded as the subject of a separate transaction.

l) "Reserve Price" or "Upset Price" means a hidden minimum price for a Lot which must be met or exceeded before a bid on that Lot will be accepted.

m) "No Reserve" means that no minimum price has been set for a Lot, such that the Owner is obliged to sell that Lot for whatever amount the highest bid achieves.

n) "Subject to Confirmation" or "STC" means that no sale agreement is concluded when the Auctioneer accepts the highest bid on a Lot. What the Auctioneer accepts in that instance is the Bidder's offer to keep that bid open for the duration of the Confirmation Period. A sale agreement only comes into existence once the Seller accepts (confirms) that offer within the Confirmation Period. The Seller and the Auctioneer are not obliged to give any reason for declining to accept a bid.

o) "Confirmation Period" means the period, as stated in the auction specific details or elsewhere in these Rules of Auction, during which a Bidder's offer on a Lot sold Subject to Confirmation must be kept open and cannot be withdrawn, pending the Seller's acceptance or decline of that offer.

p) "Fall of the Hammer" means the moment at which the Auctioneer announces the completion of the sale of a Lot on the auction floor, whether by the physical fall of a gavel, a verbal call of "sold", or any other customary manner of announcing completion, which moment determines when risk and, where applicable, ownership pass to the Purchaser, and which governs the validity of any Online Bid under clause 4(d) above.

q) "Voetstoots" means that a Lot is sold in the exact condition and state that it is in at the time of sale, without any warranty or guarantee from the Auctioneer or the Seller as to its condition, quality, or fitness for any purpose, and with the Purchaser accepting full responsibility for having inspected, or had the opportunity to inspect, the Lot before bidding.

r) "Bid Increment" means the minimum amount by which each successive bid on a Lot must exceed the previous bid, as determined and regulated by the Auctioneer, which may vary between Lots or auctions.

s) "Bidding Number" means the unique identifier issued to a registered Bidder, being a paddle or other physical number for a Floor Bidder, or a login, account or access credential for an Online Bidder, for use in identifying that Bidder's bids during the auction.

t) "Platform Downtime" or "System Failure" means any interruption, outage, slowdown or malfunction of the Online Bidding Platform, or of the connectivity between the Online Bidding Platform and the Auctioneer's systems, that prevents an Online Bid from being placed, transmitted or recorded in the ordinary course.

u) "Buyer's Commission" or "Buyer's Premium" means the additional amount, calculated as a percentage of the bid price or otherwise, payable by the Purchaser to the Auctioneer in respect of a Lot, over and above the bid price, as announced by the Auctioneer prior to or during the auction.

v) "Documentation Fee" means the fixed administrative fee payable by the Purchaser in respect of each Lot, as stated in these Rules of Auction or announced by the Auctioneer, over and above the bid price and Buyer's Commission.

w) "Working Day" or "Business Day" means any day other than a Saturday, Sunday or public holiday in the Republic of South Africa. Any period stated in these Rules of Auction by reference to Working Days or Business Days, including any payment period or Confirmation Period, excludes Saturdays, Sundays and public holidays in its calculation.

x) "FICA" means the Financial Intelligence Centre Act, 38 of 2001, and its regulations, as amended.

y) "POPIA" means the Protection of Personal Information Act, 4 of 2013, and its regulations, as amended.

z) "Natis" means the National Traffic Information System, being the official register from which a motor vehicle's year of first registration and related particulars are drawn for purposes of these Rules of Auction.

RESERVE PRICE AND CONSUMER PROTECTION ACT COMPLIANCE

1. Michael James Organisation's Auctions, whether conducted on the floor, online, or as a Hybrid Auction, are subject to a reserve / upset price.

2. The sale by Auction is subject to reserve prices as imposed by the Auctioneers' principal or owner. A notice has been posted in this regard, and published on the Online Bidding Platform, advising bidders and consumers that the Auction is subject to reserve prices in compliance with section 45(4)(a) of the Act.

3. The rules of this Auction comply with section 45 of the Consumer Protection Act, Act 68 of 2008 ("the Act") and the regulations thereto, and apply equally to Floor Bidders and Online Bidders.

4. The rules of this Auction comply with Section 45 of the Act and the following provisions are brought to your attention.

a) In this agreement, "Auction" includes a sale in execution of or pursuant to a court order, to the extent that the order contemplates that the sale is to be conducted by an Auction, and includes a Hybrid Auction as defined above.

b) When goods are put up for sale by Auction in lots, each lot is, unless there is evidence to the contrary, regarded to be the subject of a separate transaction.

c) A sale by Auction is complete when the Auctioneer announces its completion by the fall of the hammer on the floor, or when the online bid is closed, or in any other customary manner, and until that announcement is made, a bid may be retracted.

d) In a Hybrid Auction, the fall of the hammer or the Auctioneer's call of "sold" on the floor determines the moment of completion of the sale of that lot. Should an Online Bid reflect on the Auctioneer's system after that moment, whether due to platform delay, internet latency or any other cause, that Online Bid shall be invalid and of no force or effect, regardless of the time it was submitted by the Online Bidder.

5. A buyer making the highest accepted bid for a lot, whether placed from the floor or via the Online Bidding Platform, shall become the purchaser immediately such lot has been knocked down to him or her. Should there be any dispute whatsoever over, or in respect of, any lot, including a dispute or apparent conflict between a Floor Bid and an Online Bid for the same lot, the Auctioneer shall be entitled to settle such dispute at his sole discretion, which shall

include, but not be limited to, the absolute discretion to re-sell such lot or declare any bidder, whether a Floor Bidder or an Online Bidder, to be the purchaser. No party shall have a claim for damages of any nature in the event of the Auctioneer settling any dispute. The Auctioneer's decision is final and binding on all bidders, whether present on the floor or bidding online. All bidders must register prior to bidding, and bids will only be taken from registered bidders on either channel.

6. In the event of any dispute arising after the sale between a Purchaser and the Owner of a Lot, including but not limited to a dispute regarding title, quality or condition, the parties agree that the Auctioneer shall not form part of any such dispute, and that the matter must be resolved between the Purchaser and the Owner directly. This clause is separate from, and does not affect, the Auctioneer's sole discretion to resolve bidding disputes as set out in clause 5 above.

7. The Auctioneer, the owner, or the agent of the owner shall be entitled to bid up to the reserve price on behalf of the Seller, but shall not be entitled to make a bid equal to or exceeding the reserve price. If no bid equals or exceeds the reserve price, the lot may be withdrawn from the Auction. A notice has been posted, and published on the Online Bidding Platform, in this regard advising bidders and consumers that the Auctioneer, the owner, or the agent of the owner shall be entitled to bid up to the reserve price in compliance with section 45(4)(b) of the Act. The seller shall be entitled to instruct the Auctioneer to accept any lower bid.

8. These Rules of Auction were made available to the public, free of charge, at least 24 (twenty four) hours prior to the commencement of the Auction, at the auction premises stated above, on the Online Bidding Platform, and on the Auctioneer's website at www.michaeljames.co.za, in compliance with Regulation 21 of the Regulations to the Consumer Protection Act, 68 of 2008. A copy of these Rules of Auction, together with the bidder's record, will be retained at the Auctioneer's office for a period of not less than 5 (five) years from the date of the Auction, and will be available for inspection free of charge during normal business hours.

HYBRID / SIMULCAST BIDDING PROCESS

9. Where this Auction is conducted as a Hybrid Auction, bidding will take place simultaneously from the auction floor and via the Online Bidding Platform. Bids from both channels are received by the Auctioneer and, together with the Online Auction Administrator, are treated as forming part of one single auction for each lot.

10. There is an inherent and unavoidable technical delay between a bid being placed on the Online Bidding Platform and it reflecting on the Auctioneer's system on the floor. The Auctioneer cannot guarantee the uptime, speed or reliability of the Online Bidding Platform or of any bidder's internet connection. Online Bidders are strongly advised to bid early to allow for this delay, and are deemed to accept this risk by registering to bid online.

11. The Auctioneer accepts no responsibility, and shall have no liability whatsoever, for any interruption in internet connectivity, platform downtime, or delay resulting in a bid being lost, not recorded, or not reflecting timeously, whether such interruption arises on the bidder's side, the Auctioneer's side, or that of any third party service provider, including but not limited to loss of a potential purchase as a result thereof.

12. In the event of a conflict between a bid made from the auction floor and a bid made via the Online Bidding Platform on the same lot, the floor bid will be favoured, provided that the ruling of the Auctioneer conducting the floor auction shall take precedence and be final and binding on all Floor Bidders and Online Bidders alike.

13. Notwithstanding clauses 10 and 11 above, or any other disclaimer contained in these Rules of Auction, nothing in these Rules of Auction excludes or limits the Auctioneer's liability, in respect of a Lot that has been successfully sold to an Online Bidder in accordance with these Rules of Auction, for a failure to deliver that Lot to the Purchaser, in compliance with Regulation 30(3) of the Regulations to the Consumer Protection Act, 68 of 2008. The disclaimers contained in clauses 10, 11, 45 and 46 of these Rules of Auction relate only to the bidding process

itself, being interruptions, delays or losses arising from internet connectivity, Platform Downtime, or a bid not being placed, recorded or reflected timeously, and do not extend to, and shall not be read as excluding, the Auctioneer's obligation to deliver a Lot once it has been purchased.

14. The Online Bidding Platform, and all registrations, bids, confirmations and other communications made or concluded through it, are governed by, and are intended to comply with, the Electronic Communications and Transactions Act, 25 of 2002, including the provisions of that Act relating to the validity and evidential weight of data messages and electronic records. A data message recorded on the Online Bidding Platform in respect of a bid, registration or communication shall, in the absence of evidence to the contrary, be accepted as accurately reflecting its content and the time at which it was sent or received.

15. The Auctioneer may appoint an Online Auction Administrator to monitor the Online Bidding Platform and relay Online Bids to the Auctioneer in real time during the auction. A bid conveyed to the Auctioneer by the Online Auction Administrator on behalf of a registered Online Bidder shall be treated as if that bid had been placed directly with the Auctioneer.

16. Online Bidders may, prior to or during the auction, place a Pre Bid or Max Bid with the Online Auction Administrator, who will bid on the Online Bidder's behalf in increments determined by the Auctioneer, up to the stated maximum amount. A Pre Bid or Max Bid does not guarantee that the lot will be secured and remains subject to these Rules of Auction in all respects, including the reserve price and any competing floor or online bids.

17. The Auction, including the proceedings on the floor and the bid log generated by the Online Bidding Platform, will be recorded and retained by the Auctioneer. Such recording shall not be made available to the public or to any bidder or purchaser, save that the Auctioneer shall make it available should it be required to do so by an order of court or by law. The recording, and the Online Bidding Platform's bid log, shall constitute prima facie proof of the auction proceedings, including the sequence and timing of bids.

18. All lots offered for sale are physically available for inspection at the auction premises stated above prior to the commencement of the Auction. Online Bidders who do not attend the auction premises in person are relying on the photographs, description and any condition information published on the Online Bidding Platform, and expressly acknowledge that the voetstoots basis of sale, and the disclaimers regarding condition, odometer readings and vehicle information set out elsewhere in these Rules of Auction, apply to them in the same manner as they apply to Floor Bidders.

ATTENDANCE AT OWN RISK

19. Bidders, prospective bidders and any other persons attending the auction premises are notified that an auction site is a potentially hazardous place. Vehicles may be started, moved or driven, heavy equipment may be in operation, and other machinery on the premises may be live or in use, before, during and after the Auction. Every person on the auction premises, before, during or after the Auction, is present entirely at his or her own risk, with notice of the condition of the premises, the activities being conducted there, and the conduct of third parties. Bidders shall advise any agents or employees accompanying them of this notice.

20. No person shall have any claim whatsoever against the Auctioneer, the Auction house, or its agents, employees or principals, for any injury, loss or damage sustained on the auction premises, or for damage to or loss of property, arising from any cause whatsoever, save where such injury, loss or damage is caused by the gross negligence of the Auctioneer, the Auction house, or its agents or employees. This clause applies to Floor Bidders and other persons physically present at the auction premises, and does not affect the separate provisions of these Rules of Auction relating to internet connectivity and Platform Downtime applicable to Online Bidders.

SALE, INSPECTION AND VEHICLE INFORMATION

21. All vehicles and/or other assets are sold separately as contemplated in Section 45 of the Consumer Protection Act 68 of 2008, subject to the seller's or owner's right to reserve prices, upset prices and/or to bid on each lot.

22. The Auctioneer is not liable in any way for any defects, failures, or hazards in any offered or Auctioned goods (lots). All lots are Auctioned or offered as they are or stand (voetstoots).

23. It is the responsibility of the buyer to verify vehicle information before bidding on a vehicle. Trade, retail, descriptions, models, year models and date of manufacture are NOT guaranteed. Vehicle year models are taken as the date of first registration from the Natis document.

24. In making a bid, a bidder, whether a Floor Bidder or an Online Bidder, shall be deemed to have made himself or herself fully acquainted with the goods in the lot for which he or she bids. All lots, vehicles and/or assets are open for inspection, and we kindly request that all viewing and inspection be done prior to the Auction, as neither the Auctioneer, the Auction house, nor the seller accepts any responsibility for the repair or maintenance of any goods sold at Auction.

25. During the Auction the Auctioneer shall announce the reason for the Auction, unless that reason is the normal and voluntary disposal of goods by the owner.

26. The Auction will commence at the published date and time and will not be delayed to enable any specific person, or persons in general, whether attending on the floor or seeking access via the Online Bidding Platform, to take part in the Auction.

27. The Auctioneer does not guarantee the odometer reading on any of the lots sold, and the Auction house has no duty to repair.

28. The Auctioneer sells each lot as per the year of first registration as per the certificate of registration in respect of the motor vehicle (National Road Traffic Act, 1996).

FEES, VAT AND COMMISSION

29. All vehicles and/or assets (lots) are sold exclusive of VAT. In other words, if the bid price is R100 000.00, VAT must be added (R100 000.00 plus VAT @ 15% = R115 000.00).

30. All vehicles and/or assets (lots) sold on Auction will be sold with a buyer's commission as stipulated by the Auctioneer. Buyer's commission will be subject to VAT @ 15%. Buyer's commission may vary from lot to lot and will be announced by the Auctioneer or published on the floor and on the Online Bidding Platform.

31. All vehicles and/or assets (lots) are sold exclusive of a documentation fee of R2,600.00. The documentation fee will be subject to VAT @ 15%.

PAYMENT, REGISTRATION AND FICA

32. All accounts must be paid by electronic bank transfer (EFT), forthwith, at the conclusion of each day's sale, whether the lot was won from the floor or via the Online Bidding Platform, failing which the unpaid for lots may, at the Auctioneer's sole discretion, be re-sold and the defaulter shall be liable for any shortfall and any other costs relating to the resale. Ownership of the goods sold vests in the Auctioneer's principal until payment in full has been made.

33. The Auctioneer's vendor roll of sale is final and binding on all buyers.

34. The Auctioneer reserves the right to regulate the bidding on both the floor and the Online Bidding Platform, and to withdraw any lot from the sale as instructed by the seller prior to commencement of bidding thereon. On certain

lots, sellers reserve their right to sell the specific lot subject to confirmation (STC), and the seller (financial institution, curator and/or liquidator, trustee and/or owner) will have 48 hours within which to confirm the sale, decline the offer, or negotiate any other suitable terms with the highest bidder, irrespective of whether that bidder was a Floor Bidder or an Online Bidder. In terms of the rules of the Master's Office, this process is regarded as a continuation of the original auction process, and any sale thus concluded shall be deemed a sale by auction.

35. No bid may be withdrawn after closing of the Auction until the expiry of the confirmation period. The purchaser's offer shall remain open for acceptance by the seller, or by the Auctioneer on behalf of the seller, until expiry of the confirmation period.

36. Every prospective bidder must read these Rules of Auction, including this hybrid bidding process, and must not bid unless he or she has done so.

37. No lots can be sold subject to finance, and such a bid will not be accepted. To prevent disappointment, kindly arrange finance prior to the Auction.

38. All lots bid on must be paid within 48 hours of the Auction. Failure to do so can result in the cancellation of the lot bid on and the bidder being liable to the Auctioneer for payment of 10% of the bid price, or the costs of advertising and holding the Auction, whichever is the higher.

39. The bidder's record and the vendor's roll are available for inspection during normal business hours without the charge of a fee.

40. A R20,000.00 (Twenty Thousand Rand) refundable deposit must be paid for each individual registration, whether registering as a Floor Bidder or an Online Bidder, but will be forfeited if a purchase is not paid for. Goods are sold "VOETSTOOTS". All registrations, on the floor and online, are subject to the Financial Intelligence Act. Deposits will be refunded only once all conditions have been satisfied.

41. It is compulsory that all bidders, whether registering to bid from the floor or via the Online Bidding Platform, are required to present the following documentation in order to register at our Auctions:

1) Identity Documents – original or certified copy;

2) A utility bill addressed to your physical address, no older than three months;

3) In the event of you bidding on behalf of a Company, Trust or Close Corporation, in your capacity as Director, Trustee or Member, you will be required to submit a letter on the entity's official letterhead authorising you to bid, sign all necessary documents and effect transfer on behalf of the entity. This must also be accompanied by a certified copy of the resolution by the Directors, Trustees or Members of the entity authorising you to do so, together with:

3.1 Copy of the Entity's FICA Documents

3.2 VAT Registration Certificate

4) A special Power of Attorney is required, should you be bidding on behalf of another person. This Power of Attorney must expressly authorise you to bid on behalf of him or her, and must include a certified copy of his or her Identity Document and proof of that person's residential address, not older than three months;

5) Income Tax Reference Number and proof of marital status.

6) Online Bidders must upload the above documentation to the Online Bidding Platform prior to the commencement of the Auction. No Online Bidder will be issued with online bidding access, and no bid placed via the Online Bidding Platform will be accepted, until the Auctioneer or the Online Auction Administrator has verified this documentation.

42. The Auctioneer and/or the Seller reserves the right to conduct a further risk assessment of a Purchaser after the Auction has concluded, in line with its obligations under FICA and its internal risk management and compliance policies. Should the Auctioneer and/or the Seller, acting reasonably, determine that a Purchaser does not meet its acceptable risk threshold, the Auctioneer and/or the Seller shall be entitled to cancel the sale of the relevant Lot to that Purchaser, notwithstanding that the Lot may have been knocked down to that Purchaser and notwithstanding any payment already made. Release of the Lot to the Purchaser shall be subject to, and held back pending, the satisfactory completion of any such risk assessment. Where a sale is cancelled under this clause, the Purchaser's remedy is limited to a refund of amounts paid in respect of that Lot, and the Purchaser shall have no further claim against the Auctioneer or the Seller.

43. No cash will be accepted on the premises of the Auction house. If cash is paid into a Michael James Organisation account, a 1.5% cash handling fee will be levied on the purchase price.

44. Payment is to be made by electronic bank transfer (EFT) only, into the accounts set out, from a recognised financial institution.

45. Registered Online Bidders participating in a Hybrid Auction must be aware that the Auction house cannot accommodate slow or lost internet connections. Please refer also to clauses 10 to 12 above regarding the priority given to the floor auction in the event of any delay or conflict.

46. The Auction house accepts no responsibility for loss of a potential purchase should a bid not be recorded as a result of the bidder being disconnected from the Online Bidding Platform.

47. Do not allow any other person to utilise your bidding number or your Online Bidding Platform login credentials. You will be responsible for any purchases made on your bidding number, or through your online account, by other individuals.

48. All Rules of Auction and regulations of the Consumer Protection Act, 68 of 2008 can be accessed on our website at www.michaeljames.co.za.

RISK, DELIVERY AND GENERAL

49. The risk in any goods sold shall pass to the highest bidder/purchaser on the fall of the hammer, as determined in accordance with clause 4(d) above.

50. The purchaser acknowledges that the Auctioneer will secure the goods in the same way as any other goods under his control, and is not liable in any way for any damage to, or shortfall in, the goods, or for any goods stolen or destroyed, before the purchaser takes delivery of the purchased goods.

51. The purchaser shall remove the purchased goods at his sole risk and cost, and shall be liable to pay storage costs to the Auctioneer if the goods are not removed within 48 hours of sale.

52. Storage and standing charges shall be levied at a rate of R250.00 (Two Hundred and Fifty Rand) per day, or part thereof, for each day or part thereof that a Lot remains uncollected after the 48 hour removal period referred to in clause 51 above, until such time as the Lot is removed by the Purchaser. The Auctioneer may increase this rate on notice, and any change will be posted at the auction premises and on the Online Bidding Platform prior to the auction to which it applies.

53. Should legal proceedings be instituted, the Auctioneer may, in his sole discretion, do so in his own name or that of the Auction house. The bidder shall be liable for all costs, charges and expenses of every nature whatsoever, including, without limiting the generality of the foregoing, legal costs on the scale as between attorney and own client, disbursements and collection commission, which may be incurred by the Auctioneer and/or the seller in

enforcing its rights against the bidder arising out of these Rules of Auction, including a breach of the Rules of Auction by the bidder, irrespective of whether any legal action is instituted.

54. Should the purchaser not comply with any of these conditions, the Auctioneer shall, in addition to any other damages, be entitled to recover from such purchaser any loss arising from resale of any goods, together with the charges and expenses in respect of both sales, and any deposit held by the Auctioneer shall be forfeited.

55. Every purchaser shall be deemed to act as principal unless the Auctioneer has confirmed to him in writing, in a letter of authority prior to the Auction, that he is aware that the purchaser acts as an agent for another named person. The provisions herein shall continue to apply to anyone signing these terms as an agent for another.

56. The purchaser selects as his address of service for all purposes in terms hereof the address given during registration, whether registered as a Floor Bidder or an Online Bidder.

57. The above terms and conditions constitute all the Rules of Auction and form the agreement between the Auctioneer and the purchaser.

58. No variation of the Rules of Auction, novation or consensual cancellation, nor any waiver of any portion hereof, shall be of any force or effect unless reduced to writing and signed by both parties.

59. No member of staff has any rights whatsoever to make representation on behalf of the Auction house, or to bind the Auction house in any way whatsoever, unless such representation is agreed to in writing by one of the directors of the Auction house. No warranties or representations whatsoever shall be of any force or effect, or be binding on the Auctioneer, unless given in writing and signed in a letter of authority by a director of the Auction house. All goods sold, Auctioned or offered are specifically without any warranties whatsoever.

60. Each rule contained herein is severable. In the event that any rule of Auction is found by a Court or Tribunal of competent jurisdiction to be unenforceable for any reason, the remainder of the rules shall continue to apply and be of full force and effect.

61. By participating in an auction or engaging our services, whether as a Floor Bidder or an Online Bidder, you consent to the processing of your personal information for purposes related thereto in line with the Protection of Personal Information Act 4 of 2013, and furthermore in line with our Privacy Policy (readily available on our website or upon request), including any information submitted via the Online Bidding Platform.

JURISDICTION

62. The parties hereto consent to the jurisdiction of the Magistrate's Court, in terms of section 45 read with section 28 of the Magistrate's Court Act of 1944, as amended. Notwithstanding the foregoing, this shall not preclude either party from approaching the High Court of South Africa for any relief sought.

SIGNED BY THE AUCTION HOUSE ON THIS _____ DAY OF _____ 2026

ANDREW RICHARD JAMES

The Auctioneer hereby certifies that the Rules of Auction, to the best of his knowledge, meet the requirements of the regulations of the Consumer Protection Act 68 of 2008, and make due provision for the Hybrid (Live and Online Simulcast) Auction process.

REGISTERED BIDDER

I have read and understood these Rules of Auction, including the provisions applicable to the Hybrid (Live and Online Simulcast) Auction process.

NAME (PRIVATE CAPACITY / COMPANY):
_____

IDENTITY NUMBER / REGISTRATION NUMBER:
_____

VAT NUMBER: _____

ADDRESS: _____

HOME TEL: _____

WORK TEL / CELL NO: _____

E-MAIL ADDRESS: _____

REGISTERING AS: ☐ FLOOR BIDDER ☐ ONLINE BIDDER

(Online Bidding Platform username: _____)

AUTHORISED SIGNATORY: _____