TERMS AND CONDITIONS AND RULES OF AUCTION

Whereas Van's Afslaers Gauteng (Pty) Ltd, herein referred to as the Auctioneer, have been mandated to sell by **THE CABLE COMPANY (PTY) LTD**, herein referred to as the Seller, certain movable goods by an **ONSITE & ONLINE WEB SIMULCAST AUCTION**, such sale shall be subject to the following Terms, Conditions and Auction Rules:

1. This Auction will be held **ON-SITE ON THURSDAY, 5 NOVEMBER 2026 AT LANDSBOROUGH ROAD, PARK CENTRAL, JOHANNESBURG, 2001 AT 10:00, AS WELL AS ONLINE WITH A WEB SIMULCAST**.
2. The Auctioneer is Martin Pretorius in his capacity as duly authorized of Van's Afslaers Gauteng (Pty) Ltd, t/a Van's Auctioneers of 36 Gemsbok Street, Koedoespoort Industrial, Pretoria.
3. The auction sale shall be subject to the control of the Auctioneer who shall have the sole and absolute right to regulate the advance in bidding and to indicate the highest bidder.
4. The **SELLER** agrees that all lot selling prices are **SUBJECT TO CONFIRMATION** by the seller within 2 hours of the auction closure.
5. Any bona fide mistake that may occur during the auction shall not be binding on the Auctioneer or the Seller and the Auctioneer may rectify such mistake. In the event of a dispute arising in regard to a bid made or any other proceedings at the auction, the Auctioneer shall have the discretion to put a lot up for auction again and his decision will be final. The Auctioneer's decision, as well as the vendue roll, will be regarded as final in all instances. A bid may not be retracted after the fall of the hammer.
6. Purchasers are buying per piece to take the Lot, unless otherwise specified.
7. Bidders are required to register in the manner specified by the Auctioneer. A Registration Fee of **R 25 000 (TWENTY-FIVE THOUSAND RAND)** is payable by EFT and the Auctioneer shall have the sole discretion to accept or decline any form of payment. Any and all bank costs will be payable by the Bidder. The Registration fee will be allocated as partial payment of the total amount due by the Bidder after the auction. The Auctioneer shall retain the Registration Fee in its Trust Account until final accounting of the amounts due by the Bidder. In the event that any registered bidder fails to achieve the highest bid on any Lot, the Auctioneer shall refund the full registration fee to such bidder after the auction.
8. The purchase price excludes VAT (Value Added Tax) and VAT must therefore be paid by the Purchaser over and above the purchase price, if applicable. The purchase price also excludes Auctioneer's commission, and such commission must therefore also be paid by the Purchaser over and above the purchase price. The Purchaser shall be liable, immediately after the fall of the hammer, to pay the full purchase price, plus VAT thereon calculated at 15% (Fifteen Percent), plus Auctioneer's commission calculated at 12% (Twelve Percent) on the purchase price (plus VAT on the Auctioneer's commission), by Electronic Funds Transfer (EFT) directly into a bank account nominated by the Auctioneer. The Auctioneer or the

Seller shall have the sole discretion to accept or reject any form of payment, and all bank costs will be payable by the Bidders.

9. The Purchase price also excludes a vehicle documentation fee of R1 750 (where applicable.) Vehicles may not be removed until all relevant supporting documents towards a standard change of ownership has been submitted and approved to and by Van's Auctioneers. Any fines accumulated from **date of removal** will be for the account of the **PURCHASER.**
10. The Seller shall retain ownership and possession and control over the Lots until the Purchaser complies with all the Terms and Conditions in order to obtain collection. All Lots sold by auction shall be available for collection by the purchaser and at the purchaser's expense within 7 days from the fall of the hammer, unless otherwise specified. Ownership in and to the assets shall remain with the Seller until payment has been made in full by the Purchaser. All risk in and to the assets shall pass to the Purchaser on collection. The Purchaser will also be responsible for any damage to a building or any item while removing his items. No goods may be removed during the auction and must be paid for in full before removal from wherever it is.
11. Entries made on the auction vendu roll shall be evidence of the transaction and shall be binding on the Seller and the Purchaser.
12. Descriptions and information given by the Auctioneer or the Seller in advertisements, catalogues or given verbally is given in good faith. Neither the Auctioneer nor the Seller shall be liable for any errors in description whatsoever. It is the responsibility of Bidders to acquaint themselves of the items they bid on. The sale is Voetstoots and neither the Seller nor the Auctioneer gives any guarantee whatsoever as to the condition, state, qualities, size, weight or any other feature or attribute whatsoever of the assets and shall not be liable for any damages or claims of whatsoever nature arising therefrom.
13. By submitting a bid, the Purchaser acknowledges that he/she has inspected the goods and has acquainted himself/herself with the condition of the goods and is bound by the provisions above. Goods that are indicated as at another premises will be the responsibility of the Purchaser to collect at the Purchaser's expense.
14. It is stipulated that each lot is, unless there is evidence to the contrary, regarded to be the subject of a separate transaction. The sale by auction of each Lot is complete when the Auctioneer announces its completion by the fall of the hammer, or in any other customary manner, and until that announcement is made, a bid may be retracted.
15. If the Purchaser fails to carry out any of his obligations under these Conditions of Sale, the goods may again be put up for sale and the Purchaser shall be responsible for any loss sustained by reason of his default. The Purchaser will forfeit all and any monies paid.
16. The auction and all transactions concluded shall be governed by the laws of the Republic of South Africa. The parties agree and consent to the jurisdiction of the High Court of South Africa.
17. These Terms and Conditions and the determination of the Auctioneer and the Seller exercised in accordance herewith constitutes the entire agreement between the parties and no representations, variations,

amendments, and / or indulgence shall be binding on any party, unless same is reduced to writing and signed by all parties.

18. All payments shall occur free from deduction, set-off or bank charges or any other associated costs and shall be made into a bank account nominated by the Seller or the Auctioneer.
19. If the Purchaser is an entity that requires the consent of another person(s) or that requires a decision to be taken in a prescribed manner, then the person signing these terms and conditions and / or the person participating in the auction warrants that such decision or permission has been obtained. In the event that it is proven that such decision or permission has not in fact been obtained, then the person who purported to act on behalf of the entity will personally be bound and liable to fulfil all obligations as Purchaser in accordance with these Terms and Conditions.

Important Information

FICA Documentation

- If purchasing in your personal capacity, a copy of ID and recent (not older than 3 months) proof of residence is required.
- If purchasing in a company name a copy of company registration form CM1 or CK1, CM46, CM9, a utility bill & CM29 or Resolution from company authorising representative to bid is required.
- Auction Currency: South African Rand.
- Buyer's Premium: 12% PLUS VAT
- VAT**:** 15% VAT will be charged on both the hammer price (if applicable) and commission.

For more information and queries please contact: 086 111 8267 or email rumandi@vansauctions.co.za