

GENERAL CONDITIONS OF SALE

- 1 The sale will be by way of public auction.
- 2 Prospective buyers must register their particulars with the auctioneer before he or she can participate in the auction. In addition, prospective buyers are required to sign an undertaking form to refrain from participating in anti-competitive conduct. The highest bidder shall be the buyer, and if any dispute arises among the bidders, the lot in dispute shall, at the Auctioneer's discretion, either be immediately put up again and resold or the Auctioneer may decide the dispute. The Authority reserves the right to alter, vary or withdraw any lot or lots before or during the sale. With respect to each lot, the value at which the buyer has bid for the lot shall hereinafter be referred to as the "Price of the lot". No bidder shall retract his bidding. The Authority reserves the right to deny any bidder from participating in the auction if he or she refuses to comply with regulations.
- 3 The buyer shall immediately declare his name and address and shall, unless exempted by the Auctioneer, immediately pay one-fourth ($\frac{1}{4}$ th) of the price in cash to the Auctioneer as a deposit and in part payment, in default of which any or all the lots he may have previously purchased may, directly or at such time or times as the Authority chooses, be put up again for auction and resold.
- 4 The buyer shall pay to the Auctioneer, in addition to the price of the lot sold to the buyer, a sum equal to the Singapore Goods and Services Tax chargeable on the value the lot sold to the buyer (the aggregate of the price and the GST shall hereinafter be referred to as the "whole amount").
- 5 Each buyer shall pay to the Auctioneer the whole amount before any lot or lots can be removed by the buyer. Payment, unless specially required in cash (as in para 2 above) may be made by cheque but in this case the lot or lots cannot be removed by the buyer until clearance of the cheque is notified. The whole amount due from each buyer must be paid within one day after the day of sale. Upon the payment of the whole amount and at the buyer's request, a tax invoice detailing the GST collected will be issued by the Authority. If the whole amount is not paid within such time all money deposited in part payment shall be forfeited, and the Authority shall be at liberty (without prejudice to any other remedies) to resell the lot or lots or any part thereof remaining unremoved and unpaid for by the buyer by public or private sale, without giving notice to the buyer. Neither the Authority nor the Auctioneer shall be responsible for any lot or part of any lot after the fall of the hammer, from which time all lots purchased are and remain at the risk of the buyer.
- 6 Neither the Authority nor the Auctioneer will recognise the transfer or resale of any lot or lots from the buyer to another person.
- 7 The lots will be "Sold-As-Is" basis with all defects and errors of description. The buyer is deemed to have inspected and approved of the lots he buys and if he buys without previous inspection he shall be deemed to have done so at his own risk. No allowance can in any case be made, nor shall the Authority be answerable for any deficiency, in quantities, weights or measurements, claimed for after the buyer, his employee or carrier, has removed his lot or lots from the premises.
- 8 Where the weight or measurement of a lot is stated in the catalogue the buyer may either accept the same as correct or have the lot re-weighed or re-measured. If he adopts the former alternative no claim in respect of short weight or measurement will be recognised. If he adopts the latter and the weight or measurement be found to be greater or less, the whole amount will be increased or reduced accordingly. Any cost involved in re-weighing or re-measuring shall be at the buyer's expense if the weight or measurement is found to be equal or more than the stated in the Schedule or lots.

9. Subject to Clause 3, 4 and 5 above, all lots shall be removed at the buyer's expense not later than seven (7) days after the date of sale. In the event of the buyer having paid the whole amount and failing to remove any lot or part thereof, within the time specified, he may be required to pay as a charge in respect of storage space a sum equal to two (2) per cent of the value of such lot, for every day or part of a day during which such failure to remove continues, such charge to be paid before the lot is removed, and the Authority shall, in addition, be at liberty to sell or otherwise dispose of such lots, or part thereof, as he may think proper and if he sells such lots, or part thereof, he may from the prices received deduct such storage charge, all expenses occasioned by such re-sale together with all other losses occasioned to the Authority by reason of the buyer's failure to remove and the balance remaining of such price shall be credited to the buyer, but if the price realised is insufficient, or no price is being realised should he dispose of such lots or part thereof, by methods, other than sale, then the deficiency shall be payable by and recoverable from the buyer, to cover the storage charges, expenses of disposal and other losses referred to above.
10. The buyer shall be responsible for damage occasioned to any adjoining or other lots or to the premises, by the removal of his respective lots, and shall repair the same either before the removal of his lots from the premises or after removal as the Authority may agree or shall pay the estimated cost of repairs to be fixed by the Authority whose decisions shall be binding on the buyer.
11. Neither the Authority nor the Auctioneer will be responsible for any accident or damage to life or limb, which may occur prior to, or during the progress of, the sale, or any time during the removal of lots, or part thereof.
12. The Authority and the Auctioneer do not make or give nor have any person in the employment of the Auctioneer any authority to make or give any representation of warranty.
13. In any event neither the Authority nor the Auctioneer is responsible for any misrepresentation or warranty or any statement in the catalogues, advertisement or brochures of the sale.
14. For collection of goods, the buyer shall produce the delivery order issued by the Auctioneer. Any alteration or amendment on the delivery order will not be recognised by the Authority unless it is endorsed with the Auctioneer's signature and stamp.
15. These General Conditions of Sale together with the Additional Conditions of Sale are for strict compliance by all interested buyers/bidders.
16. All computers, laptops, netbooks, certain electronic devices and photocopiers are sold without hard discs/drives unless otherwise stated.
17. The 7% GST is applicable to all successful bids. Government's GST registration NO. is MG-8400000-5.

Note : For collection of all auctioned items, please contact the respective officer as indicated against the Lot for an appointment.

ADDITIONAL CONDITIONS OF SALE (VEHICLES)

Please note:

All motor vehicles have been de-registered prior to the auction and are not permitted to be parked anywhere on the public roads, in public car parks and HDB estates. The successful bidders of auctioned cannot re-register them for use in Singapore.

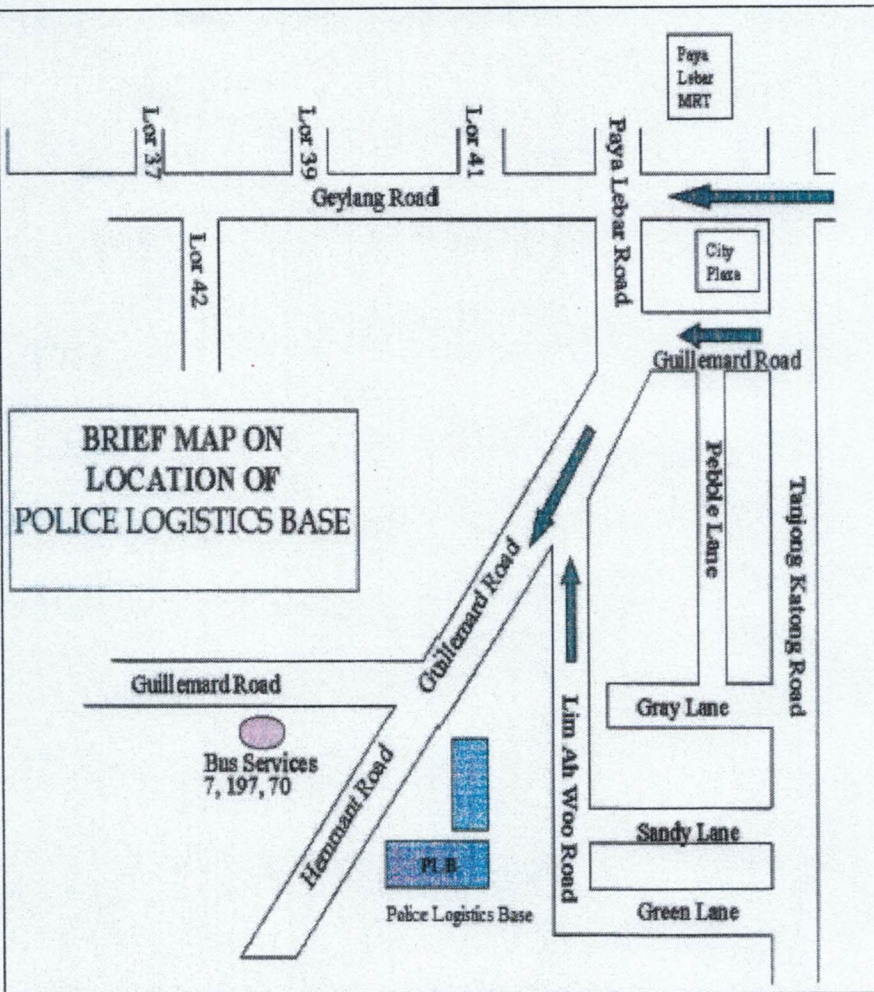
The successful bidders are required to comply with the instructions shown below:

- i) to sign an undertaking within 7 days after the date of sales (the form is available from the Auctioneer);
- ii) to show proof to the Registrar of Vehicles within one month from the date of release of such vehicles that these vehicles have been removed from the roads permanently by having these exported or scrapped failing which, the Performance Bond would be forfeited. He is required to ensure that the engine and chassis of every auctioned vehicle are not to be fitted to any other vehicle in Singapore. For this purpose, the following documents are acceptable as evidence of export or scrappage:
 - a) **For Export**
Bill of Lading, Outward Declaration Form, or re-registration documents in the foreign country (if the Bill of Lading or Outward Declaration Form are unavailable);
 - b) **For Scrappage**
Receipt issued by LTA authorised scrap operators showing the vehicle registration number, engine and chassis numbers of the vehicle scrapped.
- iii) To furnish a Performance Bond/Cash Deposit/Cashier's Order for each successful bid vehicle to the Registrar of Vehicles on the release of the vehicles to ensure due compliance with the undertaking mentioned in clause (i) and the requirements in clause (ii). The Performance Bond shall be in such terms as the Land Transport Authority shall approve and shall be duly executed by an insurance company or bank approved in writing by the Land Transport Authority (the Land Transport Authority shall not give reasons for not approving). The Performance Bond shall be submitted to the Land Transport Authority within seven (7) days from the date of successful bidding. (A specimen of the Performance Bond is available from the Auctioneer)
- iv) The amount of the Performance Bond/Cash Deposit/Cashier's Order for each motor vehicle shall be as follows:
 - a) motor cycle:
a minimum sum of \$500.00 or 2 times the amount bid whichever is more; and
 - b) all other vehicles:
a minimum sum of \$1,000 per vehicle or 2 times the amount bid whichever is more.

Where a bidder has successfully bidden for five (5) or more vehicles, he may furnish a Performance Bond/Cash Deposit/Cashier's Order for an amount two times the total bid amount on the condition that the multiplied amount meets the minimum sum stated above. Should it not meet the minimum sum, the bidder shall pay the minimum sum.

- v) To produce the original and duplicate copies of the Auctioneer's receipt, Undertaking Form (duly completed) and Performance Bond to the Assistant Director, Police Logistics Base, 1, Hemmant Road, off Guillemard Road, Singapore 438675, for the release of vehicles as listed in lots. The official release of auctioned vehicles to successful bidders will commence 1 week after the auction date.

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DECLARATION OF NON ANTI-COMPETITIVE CONDUCT

I, _____ (NRIC) _____ (Name) of Bidder
no. _____, _____ (Company name, if applicable) hereby
declare:

(a) That my bid(s) for this auction is/are independently placed and that no communication, agreement, arrangement or understanding has been made or entered into with competitors that may impact competitive bidding process.

(b) That I have not participated in any anti-competitive conduct such as collusion with any parties in respect of this auction and/or the bidding process.

I also acknowledge that the Singapore Police Force (SPF):

(i) Reserves the right to report all suspected instances of anti-competitive conduct such as collusion to the Competition Commission of Singapore (CCS) and

(ii) Reserves the right not to award the lot or to withdraw the lot if there are suspicions of anti-competitive conduct such as collusion.

Signature of Declarant: _____
(Name & NRIC):
Contact number:

NOTE:

The CCS is a statutory board established under the Competition Act (Chapter 50B) ("the Act") on 1 January 2005 to administer and enforce the Act. The Act empowers CCS to investigate alleged anti-competitive activities, determine if such activities infringe the Act and impose suitable remedies, directions and financial penalties.

Section 34 of the Act prohibits agreements between businesses which have as their object or effect the prevention, restriction or distortion of competition within Singapore.

An agreement to bid rig is an example of an infringement under section 34 of the Act.

Where an infringement is found pursuant to Section 34 of the Act, a financial penalty not exceeding 10% of the turnover of the business in Singapore for each year of infringement may be imposed, up to a maximum period of 3 years.