

MULTI BID SDN BHD : ONLINE TERMS AND CONDITIONS

Online Terms and Conditions specified herein shall govern all users of www.multibidauctions.com ("MULTI BID website").

MULTI BID SDN BHD has agreements with various individuals and corporations, etc. ("Auctioneers") to market and advertise certain properties and/or financial instruments ("Property" or "Properties") through MULTI BID website. All properties offered on MULTI BID website shall be offered subject to the Bank's approval of the final terms and conditions. ALL USERS MUST AGREE TO ALL THE TERMS BEFORE BIDDING.

1. REQUIREMENT ON ELIGIBILITY AND REGISTRATION OF E-BIDDERS

- 1.1. Parties who are intent to participate in public auction ("E-Bidders") need to register in MULTI BID website and register as an E-bidder, E-Bidders who register as a user to participate in the public auction via MULTI BID website shall: a) Be of 18 years and above, in a rational mind and not a bankrupt person.
- 1.2. For a company, must be incorporated under the laws of Malaysia and must not be in liquidation and be able to take, fulfil and perform all necessary actions, conditions and matters (including obtaining any necessary consents) in terms of law to enable E-Bidders to participate in the public auction and complete the purchase in the event of successful bid.
- 1.3. The particulars and auction schedule such as venue, time and date will be stated in the Proclamation of Sales.
- 1.4. E-Bidders eligibility requirements are also subject to the existing Federal and State legal provisions. Non-Malaysian E-Bidders or companies are also advised to take note of restrictions applicable on foreign purchase imposed by relevant authorities.
- 1.5. MULTI BID SDN BHD services are available only to individuals who can form legally binding contracts under applicable law. MULTI BID SDN BHD services are not available to minors or to previously suspended MULTI BID SDN BHD users. If you register as a business entity, by placing a bid, you represent that you have the authority to bind the entity to this Agreement and other related agreements.

2. PROPERTY VIEW & PROPERTY INFORMATION

- 2.1. Prospective bidders and interested parties may view general information about a property just by clicking the links to the property's Bid Page. Additional property information may also be available by clicking additional links located on a particular property's Bid Page.
- 2.2. If you elect to bid on a property, you must be registered to do so; however, you do not have to be registered in order to view bids for a property. All bids are open and displayed for public viewing unless otherwise noted. The Properties shall be offered through an Internet auction process with a specified opening and closing date. You can bid on properties either from a property's Bid Page or from your Current Registered Auction listing page, which can display multiple properties for a bidder to monitor or place bids on.
- 2.3. It is the sole and absolute responsibility of all intending E-Bidders at their own costs and expense, seek and obtain from the Developer and/or the relevant authorities or bodies, all confirmations and/or consents as may be required or as may be applicable in respect of the purchase of the Property and to satisfy themselves on the physical condition of the Property and all matters in connection with the Property prior to the bidding (including and not limited to verifying the identity, particulars, state and condition of the Property and the terms of the conditions and restrictions affecting the Property if any, whether or not the Property is reserved for Bumiputra or Malay Reserved only and/or is a low cost property, and matters relating to the ownership and transfer of the Property, the status of the separate document of title to the Property and its particulars, the liabilities including amounts of outstanding service or maintenance charges owing and other obligations pertaining to the Property and the E-Bidders' eligibility and qualification to purchase the Property). E-Bidders shall be deemed to have full knowledge of all of the matters aforesaid. The Auctioneers, the Assignee/Bank, the Assignee/Bank's solicitors and MULTI BID website do not in any way make any representation or warranty in respect of any of the aforesaid and shall not in any way be responsible or liable to the E-Bidders in respect of any of the aforesaid.

3. REGISTRATION OF E-BIDDERS

- 3.1. Registration is compulsory to every interested E-Bidders to participate in online bidding auction. E-Bidders shall provide true, current and accurate information to register as an E-Bidders.
- 3.2. E-Bidders need to register for every property they wish to bid. E-Bidders will receive username and password to be used for the auctions at one time only, on the MULTI BID website.
- 3.3. E-Bidders should keep their account details strictly confidential and must not permit any third party to use or access the E-Bidders' account on behalf or otherwise. The E-Bidders will receive an e-mail from MULTI BID SDN BHD once our administrator approved the registration process.
- 3.4. E-Bidders may browse through the MULTI BID website and select the properties they wish to bid. E-Bidders are responsible to identify the property properly and to ensure that the details and description of the property are correct and accurate before bidding.
- 3.5. By register and proceed with the bid in the Auction, the E-Bidders are deemed to have agreed and accepted the MULTI BID website Terms & Conditions.
- 3.6. **The Terms & Conditions shall be read together with all the Conditions of Sale attached to the Proclamation of Sale and shall be deemed to have been read and agreed upon by the registered E-Bidders prior to bidding.** In the event of any inconsistency between the Online Terms & Conditions stated herein and the Conditions of Sale attached to the Proclamation of Sale, the Conditions of Sale attached to the Proclamation of Sale shall prevail.
- 3.7. To register as a user, a part is required to submit/upload the following documents through MULTI BID website :
 - a) Individual : copies of (MyKad & Bankdraft) during the registration with an accurate registration details.
 - b) Corporate :
 - i) Memorandum and Articles of Association/Constitution of the company
 - ii) Duly signed Board of Director's Resolution
 - iii) Form 24; Form 44; Form 49 (or its equivalent forms under the Companies Act 2016
 - iv) Bankdraft and with an accurate registration details.
- 3.8. E-Bidders are required to prepare a Bankdraft or necessary deposit payment as required under the Conditions of Sale attached Proclamation of Sale i.e. 10% of the reserve price need to upload during the E-Bidding registration process before the registration closed. The original copy of Bankdraft need to send to MULTI BID SDN BHD office, to allow the E-Bidders to participate in the Auction or an individual E-Bidders must make deposit payment as required under the Conditions of Sale attached to Proclamation of Sale,

i.e. 10% of the reserve price. Payment of the deposit must be made via local bank instant transfer in favour of : **MULTI BID SDN BHD (BIDDER DEPOSIT) Maybank 551016767506**. Evidence of the transfer must be uploaded and submitted before the registration closed.

- 3.9. E-Bidders are required to complete the registration process by submitting the relevant details and uploading the **relevant documents** including evidence of payment of the **Required Deposit** onto MULTI BID website latest **by 4.00 pm, at least one (1) working day** before the auction date.
- 3.10. Registration shall be subject to verification and approval of MULTI BID website based on the accurate registration details such as personal particular, with accessible, active and correct email address inserted in the online registration form. Please take note that approval from MULTI BID SDN BHD administrator may take at least one (1) working day and any improper, incomplete registration or late registration may be rejected at the sole discretion of the MULTI BID website. MULTI BID website will not bears any responsibility or assumes any liability in the event that the registration of a prospective E-Bidders is rejected and/or delayed for any reason whatsoever. After the registration process done, any E-Bidders shall contact MULTI BID SDN BHD to ensure the registration form is submitted through MULTI BID website. In the event of the registration is rejected, the bank draft will be return back to the rejected E-Bidders.
- 3.11. If E-Bidders intending to authorize any person to execute the Memorandum/Contract of Sale upon successful bidding of the property shall do so by furnishing a proper the following documents to the Auctioneer: a) The person's NRIC copy (front and back); and b) A Letter of Authorization.
- 3.12. Upon approval and verification by MULTI BID website and subject to the completed online registration form, uploaded Mykad & Required Deposit being cleared by the bank, registered E-Bidders will receive an email with the E-Bidders login link to bid for their intended property on the auction day for one time.
- 3.13. Bidding may be done via a computer, smart phone or any device with good internet connection.
- 3.14. Once the E-Bidders have successfully registered for Online Bidding, the E-Bidders will be eligible to bid online.
- 3.15. The registration of an individual or company as an E-Bidders on the MULTI BID website shall not be taken as approval of eligibility of the intended E-Bidders to conclude the auction sale. Please refer to Term 1 above for requirements on the eligibility of E-Bidders.

4. ONLINE PUBLIC AUCTION BIDDING PROCEDURES

- 4.1. Bidding shall generally commence based on the sequence of the lot being shown on the MULTI BID website. However the Auctioneer has the right to vary this sequence without notice.
- 4.2. It shall be the responsibility of registered E-Bidders to login via login link in the E-Bidders email (registered e-mail address that E-Bidders inserted during registration process) to participate through the MULTI BID website and wait for their turn to bid for the property lot in which they intend to bid.
- 4.3. The registered E-Bidders shall login to the MULTI BID website fifteen (15 minutes before the auction commences and wait for their turn to bid for the property which the E-Bidders have registered.
- 4.4. In the event there is only one Registered E-Bidders during the auction, the public auction will begin at the property's reserve price while if there are more than one Registered E-Bidders, the public auction will begin at the increment rate which to be determined.
- 4.5. The Auctioneer shall have the discretion to determine the increase of bidding rate ("Price per Bid" as appear on the MULTI BID website and will announce the amount of "Price per Bid" based on the total numbers of registered E-Bidders and value of the property auctioned.
- 4.6. Different computers have different connection speeds, waiting until the last 5 or 10 seconds to place your bid is not recommended. Do not refresh the E-Bidders bidding page in the MULTI BID website during online auction being held. The countdown clock on MULTI BID SDN BHD should be considered accurate but not exact.
- 4.7. The Auctioneer has the right to set a new reserve price in the event, when there is more than one (1) E-Bidders.
- 4.8. Auction will start when a message "Preparing" displayed, and require the registered E-Bidders to standby and get ready for the Auction. Auction starts when a message "Get Set" is displayed and the countdown starts, followed by a message stating "Bidding". Button PLACE BID will appear when it is the time to bid.
- 4.9. Each bid will be called for three (3) times, "First Call", "Second Call", "Final Call". Registered E-Bidders may submit their bid at any of these stages of biddings by click the PLACE BID Button.
- 4.10. Any bid by the registered E-Bidders shall not be withdrawn once entered.
- 4.11. The system will displays "Final Call". Then, followed by "No More Bid" and the countdowns appear, no further bids will be accepted by the Auctioneer.
- 4.12. The E-Bidders/on-site Bidders (depends on the commencement of situation) or with the highest bid shall be declared as successful bidder upon the fall of hammer.
- 4.13. The decision of the Auctioneer shall be final and binding on all on-site/E-Bidders.
- 4.14. Unsuccessful E-Bidders/on-site Bidders (depends on the commencement of situation on the auction day) will have the deposit paid by receiving the physical Bankdraft return to them.
- 4.15. The information shown and/or prompted on the screen handled by the MULTI BID website regarding the public auction, particularly to the calling of bidding price during the bidding process and the declaration of successful bidder shall be final and conclusive.
- 4.16. The Assignee/Bank shall be and is hereby at liberty to postpone, adjourn, stand down, call off, withdraw or vacate the auction sale at any time before the fall of hammer with or without notice and without having to provide any reason(s) or ground(s) whatsoever and the registered E-Bidders will be notified on the Auctioneer's website.
- 4.17. The decision of the Auctioneers shall be final and conclusive.

5. POST ONLINE PUBLIC AUCTION SALE

- 5.1. Any E-Bidders who successfully bid for the Property shall and undertake to sign the Memorandum/Contract of Sale and pay the difference between 10% of the purchase price and the deposit paid ("differential sum") at the office of the Auctioneer on the same day as the auction day, failing which the deposit paid will be forfeited to the Assignee Bank and sale will be deemed cancelled/terminated and the property may be put up for subsequent auction without further notice to the said E-Bidders. The Auctioneer shall send the Memorandum/Contract of Sale for stamping and thereafter forward the same together with the Bankdraft as the deposit paid and the differential sum paid (if any) to the Assignee Bank.
- 5.2. Any successful E-Bidders who is unable to attend to sign the Memorandum/Contract of Sale at the office of the Auctioneer may do so by authorising another person to sign the same on his behalf by furnishing a proper the following documents to the Auctioneer: a) The person's NRIC copy (front and back); and b) A Letter of Authorization
- 5.3. In the event if there is inconsistency between the personal details and documents uploaded in the MULTI BID website and the actual documents produced by the successful bidder, the Auctioneer shall have the right to refuse the successful bidder from signing the Memorandum/Contract of Sale and may at his discretion cancel the sale and proceed to put the property up for a new auction and the deposit paid shall be used to defray the cost of the auction and the balance (if any) shall be refunded to the successful E-Bidders.
- 5.4. The Memorandum/Contract of Sale, upon being signed by the Auctioneer, Solicitors for the Assignee Bank and successful bidder, shall be a conclusive evidence for the sale of the Property to the successful bidder.
- 5.5. The Memorandum/Contract of Sale may be signed in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any party may enter into this Memorandum/Contract of Sale by signing any such counterpart and each counterpart may be signed and executed by the parties and shall be as valid and effectual as if executed as an original.
- 5.6. For unsuccessful E-Bidders will have the deposit paid/Bankdraft processed to be refunded/returned to the E-Bidders within three (3) working days.

6. OTHER APPLICABLE TERMS & CONDITIONS

- 6.1. All registered E-Bidders at MULTI BID website undertake to fully comply with this terms and conditions herein. Further, all successful E-Bidders shall also be bound by The Terms and Conditions of the Conditions of Sale attached to the Proclamation of Sale.
- 6.2. MULTI BID SDN BHD may from time to time add, modify, or delete any terms and conditions herein.
- 6.3. E-Bidders are responsible to ensure that their internet access is in good condition during the whole process of public auction until conclusion thereof. Unsatisfactory internet access may disrupt any bids made by the E-Bidders.
- 6.4. MULTI BID website shall not be liable for any disruptions, delays, failures, errors, omissions, or loss of transmitted information due to the unsatisfactory internet access or any online disruptions that may howsoever occur during the process of public auction at MULTI BID website.
- 6.5. **MULTI BID website is owned and operated by MULTI BID SDN BHD.** The E-Bidders agree and accept that MULTI BID SDN BHD or the Auctioneer or the Assignee Bank in which MULTI BID SDN BHD acts for or their Solicitors or any of their respective servants or agents shall not be in any way liable for any claims or loss arising out of the use of the MULTI BID website.

7. APPLICABLE LAWS AND JURISDICTION

- 7.1. The usage of MULTI BID website www.multibidauctions.com together with the Terms and Conditions hereof shall be governed by and construed in accordance with the laws of Malaysia.
- 7.2. The laws of Malaysia shall regulate and apply to all electronic transactions of immoveable property by public auction. Any legal actions or proceedings arising out of or in connection with the electronic transaction of immoveable property by public auction shall subject to the exclusive jurisdiction of the Courts of Malaysia.

8. CONFIDENTIALITY OF INFORMATION

- 8.1. By accessing this MULTI BID website, the E-Bidders acknowledge and agree that MULTI BID website may collect, retain, or disclose the E-Bidder's information or any information by the E-Bidders for the effectiveness of services, and the collected, retained or disclosed information shall comply with Personal Data Protection Act 2010 and any regulations, laws or rules applicable from time to time.
- 8.2. E-Bidders agree to accept all associated risks when using the service in the MULTI BID website shall not make any claim for any unauthorized access or any consequential loss or damages suffered.
- 8.3. E-Bidders shall be responsible for the confidentiality and use of password and not to reveal the password to anyone at any time and under any circumstances, whether intentionally or unintentionally. E-Bidders agree to comply with all the security measures related to safety of the password or generally in respect of the use of the service.
- 8.4. E-Bidders accept the responsibility that in any event that the password are in the possession of any other person whether intentionally or unintentionally, the E-Bidders shall take precautionary steps for the disclosure, discovery, or the E-Bidders shall immediately notify MULTI BID SDN BHD.

9. COPY RIGHT AND INTELLECTUAL PROPERTY

- 9.1. Any information, contents, materials, documents, details, graphics, files, data, text, images, digital pictures, or any visual being displayed in the MULTI BID website shall not be used or published either in other channels by electronic, mechanical, photocopying, recording or otherwise without written permission from MULTI BID SDN BHD. In the event of any infringement of intellectual property rights under the Terms and Conditions herein, MULTI BID website may use any available legal remedies which may include the demand for actual or statutory damages, solicitors' fees and injunctive relief.

10. MISCELLANEOUS

- 10.1 In the event that there is any inconsistency, discrepancy, misstatement or errors appearing in translations of the particulars and the Terms and Conditions to any other language (if any), The Terms and Conditions in the English Language version shall prevail.
- 10.2 In the event of any inconsistency between The Terms & Condition stated herein and the Condition of Sales attached to the Proclamation of Sale, the Condition of Sale attached to the Proclamation of Sale shall prevail.
- 10.3 Words importing the singular number shall include the plural number and vice versa.