



This RFB "Request for Bid" sets out the specific form and contents required from Buyers in their Bids in response to this RFB.

AUCTIONS TERMS AND CONDITIONS

Registration Requirements:

- (a) Emirates Identification valid (Passport copy, visa copy & Emirates ID)
- (b) Trade License
- (c) TRN no.

1. WARRANTIES

1.1. Warranties

- (a) Each buyer is deemed to have warranted, that it has carried out all relevant investigations and has examined, inspected, acquainted itself with and satisfied itself concerning:
 - i. the contents of items auction lists;
 - ii. all Information which is relevant to the risks, contingencies and other circumstances which could affect its bid, whether provided for or obtained otherwise by the Buyer; and
 - iii. The correctness and sufficiency of its bid.
- (b) All claims, statements and representations contained in a bid are binding on the Buyer.

1.2. Acknowledgments and Warranties

Each Buyer bids on the basis that it acknowledges and warrants, that:

- (a) It does not rely, in making its bid, upon any warranty or representation made by, or on behalf of the Pioneer Auctions, but has relied entirely upon its own enquiries and inspection and examination of the auction materials and equipment on site or in other acceptable way.
- (b) Pioneer Auctions will not be responsible for any costs or expenses incurred by any Buyer in preparing and lodging a bid or in negotiating documentation.

2. QUALIFIED BUYER DEPOSIT

- (a) All Buyers are required to pay a security deposit of 20% of the total price per lot by cash, fund transfer or manager cheque (Undated) address to Pioneer Auctions organizing.
- (b) Deposit amount is refundable within 4 working days in the following cases:
 - 1. No purchase has been made.
 - 2. The full payment of the purchased lot has been collected by Dubai Customs and the receipt of the purchased lot is acknowledged by Pioneer Auctions.
- (c) In case of winning, Pioneer Auctions has the right to keep the security deposit of the winning bidder which is equal to 20% of the purchased lot; this amount will be refunded after clearance of their particular lot.
- (d) The winning bidder is required to do the payment within two (2) working days from the auction at Dubai Customs.
- (e) In the event that the bid winner fails to make the full payment, 20% of the Deposit shall be forfeited, by deducting 10% as agreed to Dubai Customs and keeping the remaining 10% for Pioneer auctions as per the internal rules and regulation.

3. ACCEPTANCE OF ANY BID

Pioneer Auctions may withdraw the bid at any time by written notice to each Buyer. In that event, Pioneer Auctions is not liable to make any payment whatever to any buyer. Pioneer Auctions is not bound to accept any bid. Pioneer Auctions will refund the deposit amount in 4 working days starting from day of rejection.

4. CONDITIONS FOR ACCEPTANCE OF BID

- (a) Pioneer Auctions reserves the right, in its absolute discretion, to consider or refuse to consider or accept (as the case may be) any bid.
- (b) Pioneer Auctions reserves the right in its sole discretion:
 - i. to reject any bid that does not conform with the requirements of the RFB, or which is incomplete;
 - ii. to select any bid or any modification, amendment or part of any bid;
 - iii. not to accept any bid;
 - iv. to re-advertise for a new bid;

- v. to terminate, at any time, further participation in the process by any Buyer; if they reached his/ her limits.

5. TRANSPORTATION OF GOODS

- (a) Successful buyer will be required to clear, remove, and transport the purchased goods within seven (7) Calendar days or less as requested from Pioneer Auctions from the date of auction confirmation & clear all debris related to their respective lots to the satisfaction of the seller. If in the event that the successful buyer requested to extend the clearance of purchased goods, a written letter request shall be submitted to Pioneer Auctions on the address given on this terms and conditions and that is subject to approval by Pioneer Auctions & the buyer agrees to pay a Daily Penalty Charge for the number of days requested. (Amount will be conveyed on application request).
- (b) In the event that the buyer fails to remove & clear all the sold materials by the last date & clean the site:
 - a. Pioneer Auctions will charge a daily penalty according to Dubai Customs Regulations.
 - b. In case the penalty exceeds the 20% of the security deposit, Pioneer Auctions has the authority to re-auction the balance of un-cleared items, to cover the penalty, expenses and return the difference to the buyer.
- (c) All the items will be sold on "As is, how is, where is" basis. Buyer should ensure proper & thorough inspection is carried out of the items in the Yard they wish to buy, since Seller bears no responsibility of the condition of these items.
- (d) Seller will not allow cutting / dismantling / altering of any items while loading onto the Trailers by the Buyer during collection (except Porta cabins & Strut Pipes).
- (e) Collection timings will be according to Dubai Customs Regulations.
- (f) Loading Formalities have to be arranged by the Buyers. i.e., all Arrangements needed for Loading (Cranes, Forklifts, Manpower etc.) Should be under Buyers Scope.

6. COLLUSION

- (a) Buyer must not enter into any agreement, arrangement or understanding with any other potential buyers or any industry association concerning the bid.

7. USE OF INFORMATION BY THE PIONEER AUCTIONS

(a) This RFB, and the use of all documents issued by the Pioneer Auctions in relation to it, remain the property of Pioneer Auctions. Information supplied by a buyer may be marked as "Confidential - Commercial in Confidence".

(b) Pioneer Auctions reserves the right to use information provided by a buyer as the Pioneer Auctions deems necessary for the purposes of assessing and evaluating a bid and negotiating with other buyers, irrespective of any characterization of confidentiality attached by a Buyer.

8. UNDERTAKING

Buyers are not in any way to publicize or disclose to any other person a bid, or any information disclosed in relation to the auction, without first obtaining a written undertaking of confidentiality from Pioneer Auctions.

9. DISCLAIMER

(a) Unsuccessful Buyers will not be entitled to any redress against Pioneer Auctions in the event that Pioneer Auctions permits any amendments or additions to any bid or enters into any agreement in relation to the Project with any other person, whether a Buyer or not.

(b) No warranty, representation or undertaking (express or implied) is made about the accuracy or completeness of the Information contained in the material lists.

(c) Buyers are required to inform themselves fully of the nature and extent of the Project and to make all such examinations, investigations, interpretations, assessments, deductions and conclusions as are necessary for forming their own views.

(d) The RFB, including all Schedules, Appendices, is furnished for the convenience of Buyers and is not part of any agreement. The correctness and completeness of the Information supplied to Buyers is not warranted by the Pioneer Auctions. Any bid must be based on the Buyer's own investigations and determination.

(e) Pioneer Auctions and its representatives make no warranties or representations in relation to the contents, adequacy, accuracy or completeness of the Information provided to Buyers.

(f) All Buyers acknowledge that Pioneer Auctions reserves the right, prior to or after the auction, to vary the process or transactions contemplated and described in this RFB and in any matter deemed to form part of this RFB by notice to the Buyers.

10. Customer will pay a buyer fees of AED 500/- per lot. (non-refundable).
11. All charges are exclusive of (VAT) value added tax. The Buyer has to pay the (VAT) value added taxes in addition to the charges/ purchase amount as required by applicable Law in the UAE effective from **1st January 2018**.
12. The buyer is solely responsible for the safety of all workers & materials on site. The buyer undertakes to rectify & compensate for any damages caused to the site & personnel within the agreed time frame.
13. The buyer is solely responsible for his own safety on site and during his presence in the auction.
14. The customer is solely responsible to obtain all documents necessary for clearance, transportation, import or export of the lot he has purchased. After any successful bid, Pioneer Auctions is not liable to assist the customer for the same etc. in any other way.

I have read and understand this agreement, and I accept and agree to all of its terms and conditions. I enter into this agreement voluntarily, with full knowledge of its effect.

Buyer Name: _____

Signature: _____

Date: _____