

## **TERMS & CONDITIONS**

### **1. Use of the CARBID (Bidding system)**

1.1 Access to online system

1.2 The use of this website and the online system is governed by and subjected to you agreeing to the Terms and Conditions.

1.3 The Sellers and Bidders hereby agree with the Terms and Conditions to apply when using the G-Mart's CarBid System.

1.4 All trade-marks, copyright, database rights and other intellectual property rights of any nature in G-Mart's CarBid system, together with the underlying software codes, shall be the property of G-Mart Corporation Sdn. Bhd. The Sellers and Bidders shall not, nor allow any third party to; reproduce and distribute any copies of the Application

1.5 By participating in CarBid, any person intending to bid this auction (a Bidder/ Buyer/Purchaser) hereby agrees and accepts that:

1.6 The physical condition of the Vehicles is subjective and is deemed to be satisfactory to the Bidders based on their own assessment of the inspection provided and independent judgment;

1.7 The Bidder is participating in this auction on his/her own free will and at his/her own risk;

1.8 The Bidder have read, understood and agreed to be bound by these terms and conditions governing the auction of the Vehicles. The Terms and Conditions wherever mentioned herein, shall be deemed to be of essence.

1.9 By participating in the CarBid, any person intending to sell in this auction (Seller/ legal owner) hereby agrees and accepts that:

1.9.1 The Seller is participating in this auction on his/her own free will and at his/her own risk;

1.9.2 The Seller have read, understood and agreed to be bound by these terms and conditions governing the auction of the Vehicles. The Terms and Conditions wherever mentioned herein, shall be deemed to be of essence.

1.9.3 It shall be mandatory for the Seller to declare the condition of vehicles as mentioned under clause 2.

1.10 While the vehicles are auctioned on an 'as is where is basis', it is the duty of the Seller to declare the condition of vehicles intended to be put on auction, particularly on:

1.10.1 Flood contaminated vehicle;

1.10.2 Previous involvement in major accident;

1.10.3 Insurance claim history;

1.10.4 Whether vehicle has been written-off; and

1.10.5 Whether vehicle is from encumbrance

1.11 In the event of a dispute between the Bidder and Seller pertaining to the condition of Vehicles, G-Mart's CarBid and/or appointed officials shall be the sole arbiter and the decision thereto shall be final and acceptable to the Parties.

1.12 G-Mart shall be at liberty to postpone, call off or adjourn the auction of the day or any lots at any material time without having to provide any reasons or grounds whatsoever and such decisions shall be final not be challenged in any court of law.

1.13 These terms and conditions shall be governed by and interpreted in accordance with the laws of Malaysia.

1.14 Notwithstanding anything contained herein, G-MART'S reserves the right to cancel any sale and/or transaction, even after being finalized, in the event that it is discovered through any means that there has been:

1.14.1 A misrepresentation of the Vehicle technical specification; and/or

1.14.2 Fraud; resulting in the sale and/or auction of the Vehicle.

## **2. Condition of the Vehicles**

2.1 The inspection and other related fees shall be at Seller own cost at the time of the successful bid.

## **3. Seller**

3.1 Online registration

3.2 Document Upload Requirement and the photo of vehicles.

3.3 Have an option for immediate sale by agreeing to the Terms and Conditions.

3.4 Settlement charges will be charge 2% or minimum RM350 whichever higher from the outstanding balance before seller make an option to sell the vehicles to G-Mart.

## **4. Vehicle Relocation**

It shall be the duty of the Seller to produce the vehicles to G-Mart Auction Yard via these two following methods and the cost of relocation is under the Seller own cost.

4.1 Self-delivery or;

4.2 Pick up delivery by transport agents/contractors.

## **5. Bidders**

5.1 Online registration

5.2 Make an online payment of Bidding Credit payment (as stated under clause 7.)

5.3 The Bidder shall pay a sum of a RM600 service as stated under clause 10.3.

5.4 Any error, misstatement or wrongful description of the Vehicle in any documents may NOT annul or invalidate the auction and/or the sale of the Vehicle nor shall the same grant

any rights to the Bidder to make any claim in respect thereof except against the Seller for such representation.

5.5 Notwithstanding anything contained herein, it is understood and agreed that it is the vehicle per se that shall be deemed as the subject matter of the auction while documentations and/or descriptions of the vehicle, even though obligatory, shall be deemed secondary.

## **6. Bidding Credit for CarBid**

6.1 Prior to every auction, the Bidders will be required to deposit into G-MART account the sums of RM 1,000.00 (Deposit) and RM 600.00 (Buyer's Premium) for each lot that the Buyer intends to bid. The Bidder may pay for the Deposit and Buyer's Premium: Either via credit card or online banking payable to G-MART CORPORATION SDN BHD. (MBB. Account No. 014301203364)

## **7. Bidding Process**

7.1 During the auction process, the Vehicle shall be auctioned, in accordance with the lot number in ascending order, including but not limited to the followings:

7.1.1 The lot number of the Vehicle;

7.1.2 A set of photos of the Vehicle;

7.1.3 The particulars of the Vehicle, such as the make, model, year of make and odometer reading of the Vehicle;

7.1.5 The current bid price of the Vehicles and start to countdown again.

7.2 The Bidder is given an option to start with a Bid by pressing the Bid Now or any other appropriate button.

7.3 The Bidder would bid by pressing the Bid Now button in the system. The price increase in every bid shall be RM200.00 or any other preset bid increase amount selected by the Bidder.

7.5 The Bidder with the highest bidding price shall be declared as the successful bidder of the Vehicle. The final bidding price shall be deemed as the purchase price of the Vehicle

## **8. Balance Purchased Price**

8.1 The Purchased Price less Deposit shall be paid in full by the Bidder to G-MART within five (5) working days from the date of successful of bid. Provided always that the Bidder shall only be deemed as the successful bidder upon the system generating and invoice AND the buyer presents himself at G-Mart to collect the vehicle and complete the documentation process within 5 days from the date of invoice.

8.2 The Payment Period shall be extended by the Seller for a period of not more than seven (7) days upon a written request by the Bidder before the expiry of Payment Period.

Upon such extension being granted by the Seller), the Purchaser shall be further required to pay as penalty the RM300.00 or 1% of the Purchase Price (whichever is higher) immediately after the expiry of the Payment Period until full payment of the Balance Purchase Price which shall fall within the Extended Payment Period.

8.3 In default of such payment of the Balance Purchase Price:

8.3.1 The transaction will be deemed as a forfeited transaction, and the Buyer's Deposit and Buyer's Premium shall be forfeited by G-MART.

8.3.2 The Seller may choose to put the Vehicle up for re-auction, and the defaulting Bidder shall be liable to the Seller the cost of such re-auction together with the deficiency in price of the Vehicle in the subsequent auction (if any);

8.3.3 If the Buyer fails and/or refuse to pay the penalty for Extended Payment Period to the Seller prior or at the time of settlement of Balance Purchase Price, G-Mart shall not release the vehicle to the Buyer and shall deem the sale as forfeited and proceed to forfeit Buyer's Deposit and Buyer's Premium.

#### **10. Interim transfer of ownership:**

10.1 PUSPAKOM inspection for the vehicle transfer of ownership.

10.2 The Bidder shall be entitled to collect the Vehicle from GMART upon full payment of the Purchased Price of the Vehicle.

10.3 The Bidder representing car dealer shall pay a sum of RM150.00 to G-MART being the charges of sending the Vehicle for PUSPAKOM inspection prior to the Interim/Temporary Ownership Transfer, if necessary.

10.4 G-MART shall cause the Seller to execute and forward the following documents to the Bidder within seven (7) days from the date of GMART's receipt of the full Purchase Price for purposes of interim transfer of ownership of the Vehicle:

10.5 The Individual or private Bidder shall pay a sum of RM600.00 (GST 6% included) to G-MART for purposes of sending the Vehicle for PUSPAKOM inspection prior to the Ownership Transfer.

10.6 The Bidder shall only be entitled to collect the Vehicle from G-MART upon making the Full Payment.

10.7 G-MART shall procure the Seller to execute and forward the following documents to the Bidder within seven (7) days from the date of G- MART's receipt of the Full Payment and the Handling Fee (if applicable)

#### **11. Refund**

11.1 The Bidder shall be entitled to claim for refund only in the following circumstances:

11.1.1 The unsuccessful Bidder or;

11.1.2 Did not perform at any Bidding sale or;

11.1.3 Has been outbid;

11.1.4 if vehicle's of ownership transfer cannot be registered due to the vehicle is being under criminal investigation by the Authorities; and

11.1.5 vehicle's ownership transfer cannot be registered due to the vehicle being identified as engine number tempered, Chassis number tempered, or a cut and joint but was not stated in the remarks column of the Inspection Report due to Seller's omission.

11.2 The Deposit and Bidder's Premium is refundable by request.

## **12. No Refund**

The Bidder shall NOT be entitled to claim for refund only under the following circumstances:

12.1 The vehicle cannot be registered with the Authorities due to traffic summons, fines or penalty unpaid/unresolved by the previous owner.

12.2 If the Authorities gave a conditional approval for the Vehicle's transfer of ownership registration, under which transfer of ownership registration can be made if any defects/parts of the Vehicle were to be rectified/replaced.

12.3 Any other reasons not specifically mentioned herein cited by the authorities which may render the registration of transfer of ownership impossible.

## **13. Limit of G-Mart Liability**

Notwithstanding anything contained herein, the liability of G-Mart shall be limited only to Buyer's Premium or auctioneer's fee, whichever is applicable.

## **14. Indemnity**

The Buyer and Seller hereby jointly and severally undertake to indemnify G-Mart and keep G-Mart indemnified for any loss, damage and legal costs arising from any occurrence of G-Mart being subjected to any litigation and/or dispute that may arise between the Buyer and Seller as a result of the auction.

## **15. Penalty**

The Parties hereby expressly agree that the penalty to be imposed against the Buyer and/or Seller in the event of default in the sales or purchase is as follows:

15.1 Seller liable to pay twice of deposit

15.2 Buyer's deposit to be forfeited plus any differences in pricing during the next auction (in the event of depreciation).

## **16. Suspension of Service/Internet Connection/Compatible Devices**

16.1 No Warranty or Representation of Availability G-Mart expressly disclaims any representation or warranty that the Online Sales System will be available for use by You at all times or at any particular time, during and for the duration of any particular Sale Process or at all.

16.2 Interruption to Service during Sale Process If the Online Sales System is interrupted (either generally or to a particular Bidder(s) or person(s)) for any reason during a Sale Process (whether by way of suspension by G-Mart under clause (or otherwise) G-Mart may, but is not obliged to, declare the Sale Process void and recommence the Sale from the beginning.