



DAIA AUCTION GROUP SDN. BHD.
Property
TERMS & CONDITIONS

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DAIA Auction Group Sdn. Bhd.
Terms and Conditions

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Part 1 General Rules

These terms and conditions shall govern all members and all personnel involved in DAG auction from the beginning till the end of the auction.

Please make sure that you have read, understood and accepted all the terms and conditions below before attending any event in DAG. DAG will not be responsible for any loss incurred due to not read and fully understand this terms and conditions.

DAG reserves the right of interpretation of this terms and conditions. DAG reserves the right to change these terms and conditions at any time without prior notice to members' or public. However they would get notification of major changes. It is the responsibility of members to check our terms and conditions each time before enter an auction or access our website.

For more information, please do not be hesitated to approach DAG personnel.

1.1 Interpretation of Terms Used

Some terms used in this terms and conditions need to be interpreted are as follows:

- 1.1.1 "DAG" means DAIA Auction Group Sendirian Berhad.;
- 1.1.2 "Member" means the person who registers with DAG eligible for auction activity participation.
- 1.1.3 "Bidder" means the Member who is registered with DAG in an auction and has made or purported to make a bid.
- 1.1.4 "Buyer" (highest bidder) means the bidder who offers the highest price for the Lot in the auction;
- 1.1.5 "Seller" means the member who authorizes DAG to sell his/her item(s) in DAG's auction; unless inconsistent with the context or otherwise specified, seller including seller's authorized representative;
- 1.1.6 "Tender" means an offer to purchase a Lot at a specified price in a Tender Sale;
- 1.1.7 "Tenderer" means the Bidder registered with DAG in a tender who has made or purported to make a Tender.
- 1.1.8 "Latecomer" means the person who applies to be Member less than three (3) working days prior to the auction day and wants to register as Bidder to participate in that auction;
- 1.1.9 "Lot" means the item(s) exhibit in DAG auction with authorization by Seller, and be given identified code in the catalogue;
- 1.1.10 "EV" means exhibitory vote, which is a form that containing information and details of the properties/Lot;
- 1.1.11 "Reserve price" is placed on most properties/Lots. A reserve price is the amount the Seller would like to achieve for the properties.
- 1.1.12 "Seller Auction Contract" means the agreement between seller and DAG;
- 1.1.13 "Buyer Auction Contract" means the agreement between buyer and DAG;
- 1.1.14 "Sales and Purchase Agreement" means the agreement between buyer and seller.

1.2 Auction Venue

- 1.2.1 Auction will be held in the Auction room in Lot 5524, Jalan Sherip Masahor, Kuching 93350, Sarawak.
- 1.2.2 Members and public shall be notified beforehand via newspaper when new auction location is added, changed or withdrew.

1.3 Auction Time

- 1.3.1 Auction will be held on Saturday (10.30am) , and it would be held once in every 3 months or 6 months.
- 1.3.2 Members and public shall be notified beforehand via newspaper when new auction date is added, changed or ended.

1.4 Auctioned Properties / Lots

- 1.4.1 All Lots shown in auction has already gone through inspection by DAG. All Lots are listed and sold on the auction on the "as is" basis. The Lot would be offered for sale (with all faults, if any) as in the same condition as at auction and without refund. No more changes shall be made on the Lot. All Lots sold are at buyer's own risk.
- 1.4.2 All Lots that would be participating in the coming auction are presentable before the auction day upon request for inspection with sites visits, photo taking and search by Members. DAG makes catalogue and EV based on these information. Members will be notified and given catalogue before the auction to choose the Lot(s) they are interested. Catalogue can be obtained through email or DAG's counter. Members and public will be notified beforehand when new auction Lot price is added, changed or ended.
- 1.4.3 All Lots would be allocated a special non repeatable Lot number. The Lot number (not property lot/sublot number) would identify the Lot and will appear on the catalogue and EV. Only basic information of the Lot in the EV shall be accessible for public.
- 1.4.4 Catalogue descriptions are not guaranteed. To the maximum extend permitted in law, all the contents and descriptions given in any catalogue, advertisement, or other materials issued by DAG in relation to the Lot may not exactly reflect the conditions of the Lot. Absence of deficiencies in the properties/land description does not mean the Lot may not have deficiencies. Bidders are responsible to thoroughly inspect before bidding and to satisfy themselves of such matters as land and property's condition and other information covered in the catalogue. Please consult DAG's personnel if help is required. No claim will be considered for allowance or adjustment or for rescission of the sale based upon failure of the property to correspond with the standard expected.
- 1.4.5 DAG makes no representations or warranties of any kind regarding the auction catalogue listing, EV descriptions and auction items, and disclaims all representations and warranties of any kind, express or implied, with respect to the auction catalogue listings, detailed descriptions and auction property.

1.5 Inspection Guideline

- 1.5.1 Properties are open for inspection by interested buyers prior to the auction day. Due to unforeseen conditions may arise upon inspecting a piece of land/properties; some lots may not be visited in depth. Assistance for site visit for land, property inspection, photo taking, and title search shall be arranged upon request by buyers, given sufficient time for arrangement.
- 1.5.2 Promotions/Sales Forbidden:
 - 1.5.2.1 Sellers are allowed to attend this event but they must not do anything to promote their own properties. Any attempt to do would be considered a breach Seller Auction Contract and would be result in blacklisted or membership termination.
 - 1.5.2.2 If any person promotes his/her properties or does other business activities in DAG's premise without DAG's written permission will be request by security guard to leave the premise immediately.
- 1.5.3 DAG shall provide inspection, information and pictures of the Lots. .However, it is buyer's (not seller or DAG) own responsibility and risk to inspect and verify the Lot on site. Members are allowed to take pictures or videos of the Lots's interior and exterior condition during sites visit.

- 1.5.4 DAG shall prepare a brief inspection report to buyers upon request, which includes the starting bid price.
- 1.5.5 Due to the fact that DAG is not the seller in transaction between buyers and registered sellers, if a dispute arises between one or more participants, each participant should release DAG (and its agents and employees) from claims, demands and damages in any way connected with such disputes.

1.6 Admission to DAG Premises

- 1.6.1 DAG shall have the right, at its discretion, to refuse admission to its premises or attendance at its auctions by any person. Security guards shall be placed at the entrance to keep off unauthorized guest.
- 1.6.2 Every person on the DAG' premises before, during or after the auction shall be deemed to be there at his/her own risk and with notice of the condition of the premises and their contents.
- 1.6.3 Members should bring their IC/passport to swipe and verify their identity during the auction day. Else they are not allowed to bid. The system will check again Bidders' eligibility. If Bidders are not eligible (declared bankrupt, etc), they are not allowed to bid. Members are required to leave their IC/ passport at the counter. After the deposit payment, they shall be given a bidding device. The IC/passport shall be return to members upon returning the bidding device after the auction.
- 1.6.4 Members are allowed to take-in other person to come along as visitor. Visitors are required to put on the Visitor's tag. Visitors are also required to abide the ethical behaviors in auction room. The hall in auction room permits free seating for Bidders while Sellers are seated in Sellers' Room.
- 1.6.5 Members are still eligible to enter the auction room and bid if they come late. Sellers shall be contacted by DAG personnel if they did not turn up. Members who come late are requested to walk in silently as not to disturb the process.
- 1.6.6 Members are not allowed to bring any cameras or video recorders into the auction room. Members are not allowed to use any devices that capable of recording (such as mobile phone with camera function) in the auction room.
 - 1.6.6.1 Members should kindly surrender these at the counter for safe keeping and to be collected after the auction. Alternatively members could keep the items in their own bags and promise not to use it.
 - 1.6.6.2 For members caught taking photos or videos using the mentioned items or mobile phones with cameras, security guards have the authority to keep them until the end of auction. DAG should not be responsible for any loss or damages.
- 1.6.7 Pets are strictly prohibited within DAG premises.

Part 2 Members

2.1 Member's Application/Registration

- 2.1.1 Member's Application/Registration is free of charge. Applicant whose application is approved by DAG will be registered as Member.
 - 2.1.1.1 Member's Application Form can be obtained from DAG counter or request to send via email or fax.
 - 2.1.1.2 Application Form needs to be completed and send to DAG via mail or in person (DAG also accept photocopied version as long as it is recognizable). DAG shall provide assistance in filling the form if requested.
 - 2.1.1.3 Applicant should complete the required field in the form and provide valid information. Invalid information or incomplete form would not be entertained.

2.1.1.4 Applicant will be registered as Member and can participate in DAG auction.

2.2 Members' Qualification

Member's minimum requirement:

- (a) 18 years of age or older
- (b) financially healthy bank account
- (c) has a valid Malaysian NRIC (National Resident Identity Card) or passport
- (d) has a photo of business avenue (if registered as company representative)

2.3 Members' Types

2.3.1 There are two types of members, which are Individual (natural person) and Company Representative.

2.3.2 Individual Member represent himself/herself or on behalf of other person with authorization.

2.3.3 Company Representative sell or bid on behalf of the company:

2.3.3.1 Company Representative can be:

- (a) employer of the company;
- (b) employee of the company;
- (c) and/or someone acts on behalf of the company with authorization.

2.3.3.2 Each company representative can only represent one company. Company representative registered as the Bidder/Seller must represent his/her company to bid/sell the Lot(s). Company representatives should not bid/sell for individual purpose. If so, they must make their own arrangement with their company beforehand or participate in next auction as individual Bidder/Seller.

2.3.3.3 A company could have no more than two (2) representatives to attend the auction. The company's employer can attend the auction with one of the company's staff as representative, or send two company staff as representatives to attend. One company is only entitled one bidding device.

2.3.3.4 The company must inform DAG beforehand for changes of company representative. A Company Representative Changes Form (CRCF) would need to be filled. DAG has the right to reject company representative that is not found in the database from attending the auction.

2.3.3.5 Company Representatives that represent real estate agent, finance company or other companies should provide:
company seal, trade license, business registration license, bank statement, shareholding form, responsible person IC/passport, filled form with signature, photo of individual person and office/business location.

2.3.4 The Member can register in an auction as Seller or Bidder. Alternatively, the Member can register in an auction as Seller and Bidder at the same auction.

2.3.4.1 If the Member registers in an auction as Seller and Bidder, he/she can only bid for other Sellers' Lot(s) and cannot bid nor authorize other Bidder to bid for his/her Lot(s). This Member would be given a bidding device and be seated in the Sellers' room. This Member is not allowed to interact with other Members. The Member who breaches this Clause would be responsible for any legal actions and the loss DAG suffered due to this.

- 2.3.4.2 Members must clearly state their roles before registration. Whether a Member signs up as the Bidder or the Seller or both, they must also state whether they are individual or company representative. Members are not allowed to change their roles after registration.

2.4 Membership Renewal

- 2.4.1 The Membership period begins from the day applicant's application being approved, which is the day of registration.
- 2.4.2 The membership period is valid for 1 year only. Membership renewal is free of charge. DAG shall contact Members to remind them to renew their membership. Membership is not automatically renewed upon expiry, thus Members need to renew it prior to expiry date; otherwise their membership will be terminated.
- 2.4.3 Members are required to inform DAG personnel to update their information. This can be done through email, telephone or face to face. Members are required to tell DAG personnel their members ID and IC/passport number as authentication to update information.
- 2.4.4 Members must provide a valid NRIC/passport for membership renewal. DAG would check into Members' bank account and background again. If found that Members does not reach the requirements as before, they are not allowed to renew their membership. Therefore their membership would be terminated. DAG holds the final decision to Members' qualification.
- 2.4.5 Members shall receive confirmation from DAG after three (3) working days. DAG shall contact with Members via telephone or fax. Members shall be informed of the reason incase of non-qualification for renewal.

2.5 Membership Termination

- 2.5.1 Among the causes of membership termination are as below:
- 2.5.1.1 Membership term expired:
Membership will be terminated automatically upon expiry date without renewal;
This kind of Member can apply to be Member again, with the procedure same as Clauses 2.1 (Members' Application/Registration);
- 2.5.1.2 Members be decided as unqualified by DAG upon membership renewal;
- 2.5.1.3 Members declared bankrupt;
- 2.5.1.4 Unethical behaviors while in auction rooms.
DAG shall warn Members verbally and issue a warning letter to them. They would be blacklisted.
If problems persist, their membership would be terminated
- 2.5.1.5 Sellers doing private dealing with Bidders/Buyers:
Sellers would be charged penalty fees and blacklisted, Bidders/Buyers would be given warning;
If problems persist, their membership would be terminated.
- 2.5.1.6 Members causing damage to DAG's properties, and/or do not return the bidding device:
Members shall be responsible for lost DAG suffers. They would be blacklisted. Their membership would be terminated if the problem is serious;
- 2.5.1.7 Members engaging in a fight or dispute with staffs or other members;
- 2.5.1.8 Members providing fake information or document.
- 2.5.1.9 Members using DAG's information for other commercial purposes.
- 2.5.1.10 Members breach these terms and conditions (other than mentioned above).

For Clauses 2.5.1.7-10, Members would be blacklisted. If problems persist, their membership would be terminated. Legal actions may be taken against them.

- 2.5.2 DAG Management has the right of final decision of membership termination. All cases would be examined in details and members would be given a valid reason of the termination. Members shall be contacted through phone or fax.
- 2.5.3 Depending on the level of seriousness, different approach would be taken to solve the issues. Members may be barred for 1 year or lifetime. Penalty fees may be charged towards members. Legal actions may be taken against them. DAG has qualified legal advising from Sentosa Advocates.
- 2.5.4 DAG shall keep a record of blacklisted/terminated Members for future reference and prevention.
- 2.5.5 Please refer to the appendix for penalties fees amount and method.
- 2.5.6 Member with membership suspended and or terminated from the date of announcement will no longer be eligible for any membership grants. DAG reserves the rights to take any legal actions.

2.6 Ethical Behaviors

Members' are required to behave ethically in auction room. DAG shall take action against members that behave unethically. (Please refer to Clause 2.5 (Membership Termination)) Among the desired ethics are as below:

- 2.6.1 Keeping the premises clean. No littering.
- 2.6.2 Keeping minimum voice or conversation during the auction process.
- 2.6.3 Keeping the properties and facilities in good condition.
- 2.6.4 Putting the mobile phone on silent mode in auction room.
- 2.6.5 Having mobile phone conversation outside the auction room.
- 2.6.6 No smoking inside the auction room and building.
- 2.6.7 No food or drink is consumed in auction room.
- 2.6.8 No shouting or fighting among members' or towards staff.
- 2.6.9 No photo taking or video shooting.
- 2.6.10 No banging on tables, tapping on tables or making irritating sound

Part 3 Seller

3.1 Soft Evaluation

- 3.1.1 Persons who want to sell their property via auction can submit their property information, title, locality and other necessary information for evaluation. A brief inspection would be done and a price would be recommended. The price is for reference only and seller would set the reserve price for their property.
- 3.1.2 After the evaluation is done, the person would have the options to proceed or discontinue. A reasonable fee will be charged for evaluation purpose. If the person chooses to continue, he/she would proceed to register as Member of DAG. Please refer Part 2 (Members) for details.

3.2 Registration

- 3.2.1 The specified time would be needed to check on Sellers' background and documentation, do registration, land/property inspection, make report and do other preparation. Therefore Seller must submit proper

documentation at least fourteen (14) working days before the auction day. Otherwise they would not make it in time to sell their properties in the upcoming auction. They would need to put it in the next auction.

3.2.2 Documents need to submit upon registration for sell:

3.2.2.1 The Seller should represent all effective proof documents of all items in terms of rights of ownership and power of attorney:

- (a) Registration documents of property (title, print out, search for bankruptcy, locality plans)
- (b) Seller's Identification (Owner, representatives, Power of Attorney holder's Documents)
- (c) Sales & Purchase Agreement
- (d) Power of attorney (where Seller act on behalf of the owner of property)

3.2.2.2 If the property belongs to a company, company name and responsible person must be stated. Company trade license and relevant support documents such as Form 9, 24, 49 would need to be provided as well.

3.2.3 Sellers should provide full guarantee on any property listed in DAG auction:

3.2.3.1 They retain the ownership or power of attorney without to neither infringe on rights of third parties including copyright/intellectual properties rights nor disobey the legal act;

3.2.3.2 They would provide a full detail about the origin of property without hidden or fault;

3.2.3.3 They will be responsible for all the charges, expenses and losses due to prosecution by third parties to DAG or its benefit Buyer.

3.2.3.4 Sellers shall not be entertained further upon failure to show ownership, identity or if proven to use fake information. Legal actions shall be taken against them.

3.2.3.5 Sellers with financial difficulties are still eligible to sell their land/property provided with proper documentations and proofs. The vehicle which would be sold must be proven that it is not under loan from any financial institutions or companies. All loans must be fully paid off before registration. Otherwise, bank consent/court order must be presented before register their land/property for auction.

3.2.4 Sellers are required to complete a Seller Auction Contract to authorize the sale of the property with the witness by lawyer. By signing this Auction Contract, Sellers is bound by the terms and conditions stated in it. Sellers that breached the above terms and conditions would be responsible for the legal responsibilities. The form would include details such as Seller's full name, NRIC number, contact number, address, lot/property number, affiliate bank, occupation, company name, administration fees and the payment method, reserve price, and other information.

3.2.4.1 Sellers are required to fill in the 1st Reserve Price (compulsory) and 2nd Reserve Price (optional and only valid from second auction if the first auction bidding unsuccessful). Pricing advice would be provided to sellers. The final Reserve Price would still be determined by sellers. Therefore, DAG would not object or held responsible if sellers insist to set the price beyond market value.

3.2.4.2 Sellers should indicate in the Seller Auction Contract whether to permit their property to be sold by auction only, or can be sold through DAG by auction or Tender Sale (in case of unsuccessful auction).

3.3 DAG Decisions Rights

DAG has Absolute decision rights on following issues:

3.3.1 Interpretations and descriptions on any exhibit Lot(s) through auction catalogue and/or Exhibitory Vote and/or media and/or other materials.

- 3.3.2 Any arrangement of promotion and standard charges of an exhibit Lot(s) including the usage of images/photography, exhibition and other methods;
- 3.3.3 The sustainability of goods in sales by DAG;
- 3.3.4 Auction date, auction venue, auction rules and regulations and auction technique.

3.4 Lots Not Sustainable for Auction

Whenever a Seller submit an auction Lot(s) with signing the auction contract with DAG, DAG retain the rights to remove the Lot(s) in any reasons that breach DAG's terms and conditions. Sellers are responsible to collect the auction Lot(s)'s information within thirty (30) days after the notice with any fees incurred. Auction Contract between the Seller and DAG will also been terminated on the date of removal or on the 30th day without removal.

3.5 Auction Termination

DAG would stop or cancel Lot(s) auction activity anytime before the start of the auction under the following circumstances:

- 3.5.1 DAG suspect or has evident that an auction Lot's ownership is unclassified or fake;
- 3.5.2 Third party, to whom represent with evidence that an auction Lot's ownership is unclassified or fake, and he/she also provide a guarantee deposit that agrees to be responsible for the legislation and total lost due to the cancellation the auction activity in case of fault report.
- 3.5.3 DAG suspects the genuine of the Seller's description or the guarantee given by the Seller according to Clause 3.2.4;
- 3.5.4 There are evidence to prove that seller has/will breach any clause in this terms and conditions.

3.6 Sellers withdraw Lot(s)

Sellers are bound to authorize DAG to carry out auction for their properties for at least 3 times or more subject to auctioneer interest. After the third auction, if the Lot is still unsold, the Lot would be removed without any charges occurred to sellers.

Sellers can withdraw Lot(s) at any time before the auction day with written notice to DAG. However administrative fee of RM1000 shall be charged. Sellers would also be blacklisted or their membership terminated. Sellers, not DAG, shall be responsible for any dispute or compensation incurred due to withdraw. Please refer to the Seller Auction Contract for withdrawn charges.

The penalty fee will be charge in any case if the lot is withdrawn from auction period which is pre-auction and auction day itself. As long as the lot is under the listing of DAG, seller(s) shall not allow initiating any private dealing by themselves.

The payment of penalty fee is based on the table in the appendix (% percentage of each lot reserved price)

If seller withdraws the lot(s) at post-auction whereby there is a successful transaction, a penalty fee will be imposed. Payment amount shall be as follows:

- a) Pay seller's premium to DAG with reference to each lot purchase price (please refer to table in appendix)
- b) Seller shall be liable to refund the full amount of the deposit paid by buyers.
- c) Seller shall be liable to pass any loss or damage cost to DAG.
- d) During auction itself, successful transaction (10% of the purchase price plus % percentage of the buyer's premium with reference to purchase price).

3.7 Auction

- 3.7.1 All goods must be sold through DAG by auction or tender. Sellers are not allowed to initiate any private dealing by themselves. Penalties fees would be charged to sellers if this agreement is breached.
- 3.7.2 Sellers should be present on auction day. Sellers must bring their NRIC/passport to verify their identity to participate in the auction.
- 3.7.3 For Sellers that are unable to attend the auction, they should be contactable (through mobile phones or home/office phones) during the auction.
- 3.7.4 For Sellers that are unable to attend and wish to authorize a third party to act on their behalf, should issue a power of attorney.
- 3.7.5 Sellers would be seated in a secured Sellers' room to watch the auction progress and shall not communicate with Bidders.
- 3.7.6 For Sellers who wish to leave the room temporarily, they would need to inform DAG personnel. Sellers are not advised to leave the room if their Lot(s) are currently being bided. Sellers would need to be contactable through their mobile phones. Upon returning, sellers can just walk directly into the sellers' room.
- 3.7.7 Sellers are allowed to leave the DAG premises once their Lot is sold successfully. However sellers are advised to remain contactable in case of any changes.

3.8 Successful Bidding

- 3.8.1 The Buyer's bid is deemed accepted by the Seller if the bidding price is above the reserve price. Then the contract between the Buyer and the Seller would go into effect and both of the parties are obligated to complete the sale. Sellers would be informed of the result.
- 3.8.2 If situation arises whereby the successful bid is withdrawn, the auctioneer would ask for Sellers' permission to negotiate with the second highest bid and the third.
- 3.8.3 If situation arises whereby the three highest bids are withdrawn and there are other Bidders who are interested to tender for the Lots, the auctioneer would ask for Sellers' permission to open the Lot for Tender.

3.9 Unsuccessful Bidding

- 3.9.1 If the bidding does not reach the reserve price, Sellers would be contacted as well. The situations and options available would be clearly explained by the auctioneer and Sellers would make the decision, either to sell to the highest Bidder, open the Lot for the tender (if there are other Bidders who are interested) or sell it at next auction.
- 3.9.2 If Sellers choose to sell their Lot(s) at next auction, they are given options of keep the same Reserve Price, use 2nd Reserve Price or change the Reserve Price for the next auction. A new sales agreement would need to sign if sellers decide to change the reserve price. No fees would be charged.
- 3.9.3 DAG would allow Sellers to sell the same Lot in DAG auction for 3 times or more subject to DAG interest. After the third auction, if the Lot is still unsold, the Lot would be removed.

3.10 Tender Sale

- 3.10.1 Sellers are required to stay back for Tender if their Lots are in Tender Sale process. If not, they would need to be contactable.

- 3.10.2 If the Successful Tenderer (Tenderer submitted the highest price) offered the price not below the Reserve Price or below the Reserve Price but obtain agreement of the Seller, would be the purchaser of the Lot.
- 3.10.3 If the Successful Tenderer withdraws, the second and the third highest Tenderer subsequently would be given the purchasing chance. Conditions are same as Clause 3.10.2. If all these three Tenderers refuse to complete the transaction, the Lot would be put on the next auction. Tenderers withdraws would not forfeit their deposit.
- 3.10.4 Like auction, Sellers should not communicate with Tenderers. All price negotiations would be held by the Auctioneer.

3.11 Sellers' Administration Fees

- 3.11.1 Sellers would need to pay administration fees (RM1000) to DAG and indicate the way of payment in the DAG.

Part 4 Bidder and Buyer

4.1 Registration

- 4.1.1 Members must be registered with DAG as Buyer before the Auction Day. Registration as Buyer with DAG is free of charge.
- 4.1.2 Assistance in selecting a suitable Lot according to Members' budget would be provided by DAG's personnel if requested.
- 4.1.3 Bidders must not be declared bankrupt throughout the whole period of transaction.
 - 4.1.3.1 The Member declared bankrupt shall not be eligible to register as Bidder;
 - 4.1.3.2 The Bidder declared bankrupt shall not eligible to bid;
 - 4.1.3.3 The Buyer declared bankrupt shall not eligible to purchase the Lot, and the purchasing chance shall be given to the second highest Bidder.
 - 4.1.3.4 DAG shall not be responsible for any damage to property or injury to persons incurred.

4.2 Deposit

- 4.2.1 Buyer(s) must pay the deposit, 10% of the reserve price (per interested lot) prior to participate in the auction.

4.3 Auction

- 4.3.1 Bidders should physically come to the auction on auction day with their NRIC/passport as identification, then enter into the auction room and bid with bidding device allocated by DAG. Exchange of bidding devices between Bidders is forbidden.
- 4.3.2 Bidders should not communicate with Sellers.
- 4.3.3 Bidders are allowed to exit the auction at any time if they have not bid for any Lot. They would need to inform DAG personnel at the counter and return the bidding device in return for their deposit.
- 4.3.4 If they purchase any Lot, they are required to sign the Buyer Auction Contract and their deposit shall serve as partial deposit and buyer's premium for such purchase.
- 4.3.5 For Bidders who wish to leave the auction premises temporarily:
 - 4.3.5.1 they must inform the DAG personnel at the counter;

- 4.3.5.2 They are not allowed to leave the auction premises if they are still in the bidding process unless in case of emergency. Buyers' bid would still be counted if they leave the premises;
- 4.3.5.3 When leaving the auction premises, Bidders must take their bidding device with them. Bidders must take care of the bidding devices allocated to them and be responsible for the price bid by their devices (the device can be used within 500 meters around the receiving device);
- 4.3.5.4 Bidders leave the auction premises temporarily must not leave DAG boundary.
- 4.3.5.5 Upon returning, Bidders have to show their NRIC/passport and bidding devices to security guard for identification. Thereafter they can proceed into the auction room to participate in the auction.
- 4.3.6 For Bidders who wish to leave DAG boundary area will do same as leave the auction. Please refer to Clauses 4.3.3 and 4.3.4. If they come back to the auction, they should register as Bidders again.
- 4.3.7 In case Bidders need any assistance, they are required to raise their hands and they would be approached by DAG personnel.
- 4.3.8 If there happens be any event of electrical failure problems, all Members are required to stay calm as the auction room would have emergency light supply. DAG has back up power generator and the system would back in about 5 minutes. When resumed, the current Lot bidding may be started all over again or continued from the last bidding price. In worst case scenario the auction may be postponed to another auction day if the power generator failed too.

4.4 Pre-Auction Explanation

Before the auction start, the auctioneer would give a briefing on how to use the bidding device and explain how the auction would be run.

4.5 Bidding Device

- 4.5.1 The bidding devices used by DAG are manufactured in Japan with high quality standard and are durable. If the bidding device is found faulty, Bidders (the carrier) should present it to the nearest counter for checking. Bidders will be replaced a temporary bidding device to continue until the previous bidding device is proper recovered.
- 4.5.2 If bidding device being deactivated by cause of misuse of the bidding device, claim of replacement would be rejected. Bidder would be deported immediately with no refund on deposit.
- 4.5.3 If bidding device is found low battery, a new battery will be replaced at the nearest counter to enable bidder continue bidding.

4.6 Bidding

- 4.6.1 The auction process would be hosted by the auctioneer. The auctioneer would announce the name of the Lot, start price and increment of price. Bidders would bid by pressing the button on the bidding device. The auction screen would show the current bid price and the number of bidding device which bid it. Bidders are not allowed to bid by using methods such as hand signals, shout-out or other methods.
- 4.6.2 The system only captures the fastest Bidder at one bid price on its "mini-second" captures. Buyers are advised not to constantly push the button.
- 4.6.3 Bidders would be given an idle interval (count-down time) for 5 second to make decision whether to bid a higher price. The idle interval would stop if there is a new bid interfere the receiver. The price would increase and the idle interval would reset and start to countdown again.
- 4.6.4 The bid increment usually ranges from RM1000 – RM10, 000, depending on the auctioneer and response of bidders. Different Lots would have different bid increment.

4.7 Auctioneer

- 4.7.1 The Auctioneer may refuse to accept any bid or withdraw any Lot from the sale on behalf of DAG.
- 4.7.2 The Auctioneer may hold a bid and refer such a bid to the Sellers before acceptance, all price negotiations would be held by the Auctioneer only. All Bidders are not allowed to negotiate the price with the Sellers.
- 4.7.3 Auctioneer is the sole arbiter in all cases of dispute.

4.8 Successful Bid

- 4.8.1 The successful bid goes to the highest Bidder. If there is no other Bidder willing to bid for that price, when the idle interval ends, that particular Bidder would be declared the highest Bidder (Buyer) by the auctioneer.
- 4.8.2 If the price bided by the highest Bidder is equal to or above the Reserve Price, the auctioneer would require the Buyer to click on the bidding device again to confirm the purchase. Upon the click the auction screen would show the word "Sold".
- 4.8.3 If the price bided by the highest Bidder is below the Reserve Price, the auctioneer would check up with the Seller to ask for decision. If the Seller agrees to sell, the auctioneer would request the highest Bidder to click on the bidding device again as a confirmation of purchase, which would be shown on screen. If the Seller does not agree to sell, the Lot would be put at next auction.
- 4.8.4 At the confirm click by the highest Bidder which would be shown on screen, Sellers as to the Buyer are legally bonded to the sales contract. The price would be the final selling price and no further negotiation would be held. All Lots shall be at the Buyers' own risk on the confirm click to the confirmation screen and neither the Sellers nor the Auctioneers shall be accountable for any deficiency, damage or loss, which may arise thereafter.
- 4.8.5 If the whole of the purchase price is not paid, deposit of member should be paid by the Buyer to DAG as partial deposit and buyer's premium before they left DAG's premise. Please refer to the appendix for payment details.

4.9 Buyers Withdrawn

- 4.9.1 If the confirmation button is not pressed after the auctioneer requested the Buyer, the auction screen would show the word "Withdrawn". The Buyer would be given warning. If problem persist, the deposit would be forfeited. Auctioneer would decide whether to disable this Bidder's bidding device and DAG reserve the rights to terminate this Bidder's Membership.
- 4.9.2 The buying opportunity would be passed down to the second highest Bidder. If the second highest bidder rejects, it would be passed down to the third highest Bidder.
 - 4.9.2.1 If the second/third highest Bidder's bidding price is equal or above the Reserve Price, auctioneer would make the sale decision;
 - 4.9.2.2 If the second/third highest Bidder's bidding price is below the Reserve Price, auctioneer would ask permission from the Seller before making sale decision.
 - 4.9.2.3 The second/ third highest Bidder would be contacted by phone if they have left the premise. If they cannot be contacted, the Lot would be put on the next auction.
 - 4.9.2.4 If both second and third highest Bidder does not want to purchase, the Lot would be put on the next auction. The second highest bidder and third highest Bidders' deposit would not be forfeited if they withdraw.
 - 4.9.2.5 If the buyer withdraw any successful transaction, second or third highest bidder would have the buying opportunity

4.9.2.6 If second or third highest bidder rejects then the highest bidder would have to pay a penalty fee.

4.9.2.6.1 Penalty fee payment is calculated as of 10% of the purchase price plus % percentage of the buyer's premium with reference to purchase price (Please refer to the Appendix)

4.9.2.7 If there is a new successful transaction by second or third highest bidder than the highest bidder would need to pay the difference in the case whereby new purchase price is lower than the first purchase price.

4.10 Unsuccessful Bid

If the Lot did not receive any bid in auction, the auction screen would show the word "Withdrawn". The Seller would be contacted and the Lot would be put on the next auction.

4.11 Tender Sale

4.11.1 If situation arises whereby the successful bid are withdrawn or the Lot did not receive any bid in auction, while there are still other Bidders who are interested to tender for the Lot, the auctioneer would ask for Seller's permission to open the Lot for Tender.

4.11.2 Interested Bidders are required to fill in the Tender Form and drop it into the Tender Box after the auction. The Form and Box would be situated on a counter inside the auction room near the entrance.

4.11.3 The auctioneer would collect the highest tender bid price and negotiate with the Seller. The auctioneer shall contact the Tenderer if the Seller agrees to sell the Lot.

4.11.4 If Successful Tenderer (Tenderer submitted the highest price) offered the price not below the Reserve Price or below the Reserve Price but obtain agreement of the Seller, the Tenderer would have the right to purchase the Lot. If the whole of the total purchase price is not paid, then the Purchaser is required to pay to DAG a minimum deposit of RM5000/member's deposit after the Tender Sale. The Tenderer would need to make the payment at DAG finance department. Upon the payment of deposit the Tenderer becomes the Buyer.

4.11.5 If the Successful Tenderer withdraws, the second and the third highest Tenderers subsequently would be given the purchasing chance. Conditions are same as Clause 4.11.4. If all these three Tenderers refuse to complete the transaction, the Lot would be put on the next auction. Tenderer withdraws would not forfeit their deposit.

4.11.6 Tenderers participate in Tender Sale should not communicate with Sellers. All negotiation will be held by auctioneer between Sellers and Tenderers.

4.12 Buyer Auction Contract

Buyers are required to complete and sign the Buyer Auction Contract after paying the member's deposit to DAG as booking fee of such property purchase. The contract must be signed before Buyers left DAG's premises. If Buyers do not sign, it would be regarded as withdrawal from sales, please refer to clause 4.9 (Buyer's withdrawn).

By signing the contract, Buyers would commit to pay the 10% of deposit of purchase price to seller within the agreed given time. The contract would include details such as full name, NRIC/passport number, Member ID, Lot number, contact, payment method, and the due date of payment.

Buyer may approach DAG's partner law firm, Sentosa Advocates to arrange for sales preparation and documentation. Else Seller may choose to assign their own lawyers to follow up with the Sales & Purchase Agreement and payment arrangement. Lawyer's fee shall be charged to the Seller separately.

4.13 Payment

- 4.13.1 Buyers must pay their deposit as partial deposit and buyer's premium for the purchased property. They are required make the balance payment in lump sum by the time as shown in the table below:

Total Amount (RM)	Time Allowed to pay
10% of Purchase Price of Property	7 day from date of auction
Remaining Balance of Purchase Price to Seller	Immediately Upon Signing Sales & Purchase Agreement
Premium Charge to Auctioneer (based on Buyer's Premium shown in Appendix.)	Immediately Upon Completing Sales & Purchase Agreement between Seller & Buyer

- 4.13.2 The member's deposit shall be refunded upon confirmation of signing Sales and Purchase Agreement and Payment of buyer's premium is settled.
- 4.13.3 If buyers fail to make payment or cannot be approached, DAG would contact the second and third highest Bidder to offer the purchasing opportunity. Else, the Lot would be put on other auction day.
- 4.13.4 Please refer to the appendix for payment method and amount.
- 4.13.5 Stamp duty, other taxes, bank charges and administrative charges should be paid by the Buyers where and when applicable.

4.14 Buyers' Premium

- 4.14.1 Premium shall be charged to Buyers for successful purchase upon completing its Sales & Purchase Agreement with Sellers. Please refer to the appendix for the amount.
- 4.14.2 DAG does NOT accept private cheque.
- 4.14.3 Bidders that do not purchase anything would not be charged Buyers' premium.

4.15 Ownership and Risk Transfer

- 4.15.1 Any deficiency in the property sold shall not vitiate the sale, but neither the Sellers nor DAG shall be bound to deliver the more than is in their possession. DAG shall not be responsible for any loss or damage of any kind before and after the sale.

Part 5 Quality Control

5.1 Complaints Management

- 5.1.1 Members have the right to complain as stated in the consumer law. Complaints can be made through email, telephone, write in or face to face.
- 5.1.2 As Members are our greatest asset, DAG personnel would listen to every complaint and try our best to solve it in order to satisfy Members. If the problem cannot be solved immediately, DAG personnel would get back to Members within two business days.
- 5.1.3 CRM (Customer Relationship Management) Department shall compile and analyze the complaints to suggest improvement to better serve our Members.
- 5.1.4 All complaints shall be recorded, compiled and forwarded to general meetings in order to make improvement in the future.

5.2 Enquiry

- 5.2.1 Everyone including non members can enquire to DAG through email, telephone, write in or face to face. DAG personnel would listen to every enquiry and try our best to solve it. If the problem cannot be solved immediately, DAG personnel would get back to them within two business days.

- 5.2.2 All enquiries shall be recorded, compiled and forwarded to general meetings in order to make improvement in the future.

5.3 Lot's criteria for auction

- 5.3.1 DAG would be very much appreciate if Members discover any fault or misinformation in EV and immediately inform DAG personnel.
- 5.3.2 If fault is discovered before being published, the information would be corrected immediately.
- 5.3.3 If fault is discovered during auction, the auctioneer would act depending on the seriousness of the mistake:
- 5.3.3.1 If it is a minor one (e.g. mistype or spelling error), the auctioneer would apologize, make a vocal announcement and display the notice on screen.
 - 5.3.3.2 If it is a large mistake (e.g. wrong auction category), the auctioneer would apologize and call off the Lot from the auction, the EV shall be changed immediately and put back into the correct auction. For critical information changes, the Reserve Price may need to be adjusted and Sellers may need to sign another new sales agreement form.
- 5.3.4 If fault is discovered after Buyers successful bid, DAG would apologize sincerely for the wrong information to Buyers along with a letter. Buyers are allowed to withdraw from the sales with no penalty charges. If Buyers do not mind and would wish to proceed with the sales, they only need to pay DAG 90% of the Buyer's premium.

Part 6 Miscellaneous

6.1 Black-Listed

- 6.1.1 For Members who are blacklisted due to late payment or miss-use of the auction system will be suspended until the payment or penalty charges have been made.
- 6.1.2 For Member who is blacklisted due to violence or continuous breaching the auction terms and conditions, their membership will be terminated permanently and DAG reserves the rights to take legal action.
- 6.1.3 For Member or non-Member who has been reported due to violence in facts which may not be inside DAG premises will be rejected for application permanently and DAG will reserves the rights to take legal actions.

6.2 Members' Confidentiality

- 6.2.1 Members' and applicants' information shall be remained confidential and would not be given to any other parties within the laws. If there is an event that Members thinks that their confidentiality is being exploited by DAG or other Members, they may refer to DAG personnel and we would try our best to solve the issue.
- 6.2.2 To protect Seller s' confidentiality, Seller s' name will not be shown on the Exhibitory Vote.
- 6.2.3 To protect Bidder s' confidentiality, bidding device is used. Other Members would not know who bid for the Lot as Bidder's name is not shown on the auction screen but the bidding device ID. The bidding device ID would be shown on the bidding device. DAG suggests Members:
- 6.2.3.1 Not to show the ID to other Members;
 - 6.2.3.2 Not to hold their bidding device openly on the table where it is visible for other people to view whether Members are bidding;
 - 6.2.3.3 Not to tell other Members their bidding status.
- 6.2.4 To protect confidentiality of Bidders who participate in tender, the prices submitted by different tenders are not shown to public. Only DAG has the list of Tenderer names and price.

- 6.2.5 It is advisable for Members to remain low profile to protect their own confidentiality throughout the auction. (E.g. if a person shout out victoriously, everyone knows that person won the bid or his/her Lot is sold)
- 6.2.6 Members are not required to memorize their members ID (Identity Number). However they must keep their members ID safe from other Members. Please report to DAG if there are other Members who tried to know your members ID so that appropriate actions can be taken.
- 6.2.7 A video record shall be run on the auction day by DAG. Members' appearance, voice and name in the video belong solely as DAG property. DAG shall use these for its corporate video or for security purposes. In the event that Members have special reason not to be included in the video, they should inform DAG beforehand. Otherwise DAG would try its best endeavor to remove Members' appearance, voice and name in the video upon request.

6.3 Copyright and Intellectual Property Rights

- 6.3.1 All materials, concepts and information presented by DAG either verbally, or in writing are the properties of DAG. To the maximum extend permitted in law, DAG retains the rights regarding to these things.
- 6.3.2 Members are not allowed to reproduce, resell, copy or duplicate such materials, concepts and information nor authorize the reproduction of such materials, concepts and information without the express written permission of DAG.
- 6.3.3 While Members are welcome to benefit from such materials, concepts and information personally, and to express and share those benefits in all aspects of Members, Members shall not re-modify or repackage it to exploit the information for other commercial uses.
- 6.3.4 Legal actions shall be taken against person who breaches these terms and conditions.

6.4 Dividable

If one of the clauses of these terms and conditions is null and void, the rest of the agreement will remain in force.

6.5 Legal Act and Jurisdiction

- 6.5.1 These Auction Terms are governed by and interpreted in accordance with the laws of Malaysia, without giving effect to conflicts of principles of law.
- 6.5.2 Dispute occurs in regarding to this terms and conditions during the procession of DAG auction activities, all parties should appeal to federal, state courts in Malaysia or commissioner of arbitration. Settle of a dispute should be done in according to Malaysian Law.

6.6 Language

DAG's Auction is run in accordance with the Terms and Conditions set out in the English language version. Chinese and Malay version is for guidance only. If discrepancy arises, the English version will be deemed to be correct.

6.7 Effective Date

This Terms and Conditions last updated on 27th JUNE, 2007
This Terms and Conditions last updated on 17th JULY 2007
This Terms and Conditions last updated on 28th JULY 2007.
This Terms and Conditions last updated on 5th OCTOBER 2007

6.8 Rights of Interpretation

DAIA Auction Group Sendirian Berhad reserves the rights of interpretation of this terms and conditions.