

# TERMS AND CONDITIONS FOR ONLINE BIDDING

## [www.etikauction.com](http://www.etikauction.com)

The Terms and Conditions specified herein shall govern all users of [www.etikauction.com](http://www.etikauction.com) 

### 1. ELIGIBILITY OF E-BIDDERS

- 1.1. Parties who are interested to participate in public auction ("E-Bidders") may do so by logging on to [www.etikauction.com](http://www.etikauction.com) and register as a user.
- 1.2. E-bidders who register as a user to participate in the public auction via [www.etikauction.com](http://www.etikauction.com) shall:
  - a. For an individual, be of 18 years and above, sound mind and not an undischarged bankrupt;
  - b. For a company, be incorporated under the laws of Malaysia and must not be in liquidation;
  - c. Be able to take, fulfill and perform all necessary actions, conditions and matters (including obtaining any necessary consent) 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. 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.

### 2. HOW TO REGISTER AS A E-BIDDERS

- 2.1. Parties who are interested to participate in public auction shall register as E-Bidders on [www.etikauction.com](http://www.etikauction.com).
- 2.2. E-Bidders are responsible to provide all true, current and accurate information at the time of registration as a registered user of [www.etikauction.com](http://www.etikauction.com).
- 2.3. E-Bidders are required to fill in the details. All columns are compulsory to be filled up. Incomplete information will result in non-approval of registration by the administrator of [www.etikauction.com](http://www.etikauction.com)
- 2.4. E-Bidders are required to upload the following:
  - a. For individual - Copies of identification documents (NRIC or passport) into [www.etikauction.com](http://www.etikauction.com) at the time of registration.
  - b. For companies - Certified copies of the Form 24; Form 44; Form 49 (or its equivalent forms under the Companies Act 2016); Memorandum and Articles of Association/Constitution of the company in compliance with Companies Act 2016 and a duly signed Board of Director's Resolution and Shareholder's Resolution shall be uploaded into [www.etikauction.com](http://www.etikauction.com) at the time of registration.
- 2.5. Upon completion of registration, you will received a notification via e-mail to inform you that your registration as E-Bidders has been successful and approved by the administrator of [www.etikauction.com](http://www.etikauction.com)
- 2.6. Once your registration has been approved, you will also receive a **BIDDER IDENTIFICATION NUMBER (BIDDER'S ID)**. E.g. **EA1001**. This **BIDDER'S ID** shall be your Bidding Number for all and subsequent auctions. This will also be the Bidding Number declared as the successful bidder in the event you won a bid in an auction.
- 2.7. E-Bidders will only need to register as user once and the **BIDDER'S ID** and password can be used for all and subsequent auctions on [www.etikauction.com](http://www.etikauction.com).
- 2.8. E-Bidders shall keep the E-Bidders account details strictly confidential and be liable for any bids made via the E-Bidders account.
- 2.9. 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.
- 2.10. It is the sole and absolute responsibility of all intending E-Bidders at their own costs and expense, to 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-Bidder's eligibility and qualification to purchase the Property). E-Bidders shall be deemed to have full knowledge of all of the matters aforesaid. Etika Auction Services (KL) Sdn Bhd (887731-M) and Etika Auction Services (Johor) Sdn Bhd (826156-X) ("the Auctioneers"), the Assignee/Bank, the Assignee/Bank's solicitors and [www.etikauction.com](http://www.etikauction.com) and their respective agents or servants (if any) 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.
- 2.11. The registration of an individual or company as a user on [www.etikauction.com](http://www.etikauction.com) shall not be construed as approval of eligibility of the intended E-bidder to conclude the auction sale.

### 3. HOW TO BID

- 3.1. E-Bidders may browse through [www.etikauction.com](http://www.etikauction.com) and select the properties the E-Bidders wish to bid.
- 3.2. By proceeding with the bid in the Auction, the E-Bidders are deemed to have agreed and accepted the [www.etikauction.com](http://www.etikauction.com)'s Terms & Condition.

- 3.3. The Terms & Conditions shall be read together with all the Conditions of Sale attached to the Proclamation of Sale which is uploaded on [www.etikauction.com](http://www.etikauction.com) and shall be deemed to have been read and agreed upon by the E-Bidders prior to bidding. In the event of any inconsistency between the 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.
  - 3.4. E-Bidders must make deposit a sum equivalent to **TEN PER CENTUM (10%)** of the reserve price of the Property to be auctioned as required under the Conditions of Sale attached to the Proclamation of Sale. Payment and submission of the deposit must be made in a form of a **BANK DRAFT OR CASHIER'S ORDER** in favour of the **BANK/ASSIGNEE/FINANCIER/LENDER, at least ONE (1) WORKING DAY BEFORE THE AUCTION DATE.**
  - 3.5. The **BANK DRAFT OR CASHIER'S ORDER** shall be delivered **by hand or via Pos Laju Services (Pos Malaysia) or any other parcel and documents delivery company to the offices of Etika Auction.**
  - 3.6. The Bank Draft or Cashier's Order shall be attached with the following:-
    - a. **"BIDDING REGISTRATION FORM"** downloaded from [www.etikauction.com](http://www.etikauction.com) (The Form may be downloaded after selecting the Property to be auctioned).
    - b. Pos Laju Services (Pos Malaysia) prepaid envelope or any other prepaid envelope of any other parcel and documents delivery company for the purpose of returning the Bank Draft to the unsuccessful E-Bidder;
  - 3.7. E-Bidders are required to complete the registration process by inserting the relevant details and uploading the relevant documents onto [www.etikauction.com](http://www.etikauction.com) and make the deposit submission as stipulated in Part 3.4 above latest by **3.00 P.M., AT LEAST ONE (1) WORKING DAY BEFORE THE AUCTION DATE.** The Auctioneer will hold the deposit received until the auction day and such deposit will be returned to the E-Bidders if the E-Bidders are unsuccessful in its bid in accordance to Part 3.15 below.
  - 3.8. Definitions of working days are not inclusive of Saturday, Sunday and Public Holiday.
  - 3.9. Upon received and acceptance of the **TEN PER CENTUM (10%)** deposit by [www.etikauction.com](http://www.etikauction.com), the E-Bidders will received a notification via e-mail to inform that their bank drafts or cashier's order has been accepted by the administrator of [www.etikauction.com](http://www.etikauction.com)
  - 3.10. Registration shall be subject to verification and approval of [www.etikauction.com](http://www.etikauction.com). Please take note that approval from [www.etikauction.com](http://www.etikauction.com)'s administrator may take at least 1 working day and any improper, incomplete registration or late registration may be rejected at the **SOLE DISCRETION** of Etika Auction Services (KL) Sdn Bhd (887731-M), Etika Auction Services (Johor) Sdn Bhd (826156-X) and [www.etikauction.com](http://www.etikauction.com). Neither, Etika Auction Services (KL) Sdn Bhd (887731-M), Etika Auction Services (Johor) Sdn Bhd (826156-X), [www.etikauction.com](http://www.etikauction.com) nor its agents and/or representatives (if any) bear(s) any responsibility or assume(s) any liability in the event that the registration of a prospective E-Bidder is rejected and/or delayed for any reason whatsoever. In the event the registration is rejected, the deposit paid shall be returned to the E-Bidders.
  - 3.11. 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 the following documents to the Auctioneer:
    - a. A colour copy of the person's NRIC (front and back); and
    - b. A copy of the Letter of Authorization (if individual) or certified true copy of the Board of Director's Resolution (if company) and Shareholder's Resolution (if any) authorizing such person to do so.
  - 3.12. Bidding may be done via a computer, smart phone or any device with internet connection.
  - 3.13. Once the E-Bidders have successfully registered for Online Bidding and the bank draft or cashier's order has been accepted by [www.etikauction.com](http://www.etikauction.com), the E-Bidders will be eligible to bid online.
  - 3.14. In the event of the E-Bidders bids are successful, the deposit amount paid by the successful E-Bidder shall be delivered to the Bank/Assignee/Financier/Lender.
  - 3.15. As for unsuccessful E-Bidders the deposit shall be returned to you;
    - a. via Pos Laju Services (Pos Malaysia) prepaid envelope or any other prepaid envelope of any other parcel and documents delivery company provided earlier to the offices of Etika Auction.
    - b. by hand collecting yourselves at the offices of Etika Auction.
- 4. BIDDING PROCEDURES**
- 4.1. Bidding shall generally commence based on the sequence of the lot being shown on the online bidding interface provided. However the Auctioneer has the right to vary this sequence without notice.
  - 4.2. It shall be the responsibility of all registered E-Bidders to log in through the [www.etikauction.com](http://www.etikauction.com) website **at least 15 (fifteen) minutes before the auction time on the date of auction** and to wait for their turn to bid online for the Property lot in which they have selected.
  - 4.3. The Auctioneer has the right to set a new auction price in the event there is more than 1 bidder. The reference to a "bidder" here includes E- Bidders as well as On-Site bidders (if applicable).
  - 4.4. The Auctioneer will announce the amount of incremental bid and the same will appear on the website prior to the commencement of the auction.
  - 4.5. The public auction shall commence after the countdown of 3, 2, 1 and when a flash message stating **"Auction Started. Enter your bid now"** is displayed.
  - 4.6. Registered Online Bidders shall start bidding online by pressing the available bid button.
  - 4.7. Each bid will be called for 3 times, "First Calling", "Second Calling", "Final Call". Registered E-Bidders may submit their bid at any of these stages of biddings by entering the bid amount.
  - 4.8. Registered Online Bidders are advised to make their bids early before the calling and not to wait until the "Final Call".
  - 4.9. Any bid by the registered E-Bidders shall be binding and the bid shall not be withdrawn or retracted in any manner whatsoever after the fall of the hammer.
  - 4.10. In the event of any clarification, disruption or special situation, the Auctioneer may at his discretion

- decide to pause, postpone and/or call off the public auction.
- 4.11. When system displays "No More Bids", no further bids will be accepted by the Auctioneer, whether On-Site (if applicable) or through the [www.etikauction.com](http://www.etikauction.com) website.
  - 4.12. The bidder with the highest bid shall be declared as successful bidder ("Successful Purchaser") upon the fall of the hammer.
  - 4.13. The decision of the Auctioneer shall be final, conclusive and binding on all On-Site (if applicable) and/or E-Bidders.
  - 4.14. A successful E-Bidders will received a notification via e-mail to inform that the E-Bidders have won a bid in the auction and declared as the successful E-Bidders.
  - 4.15. A successful E-Bidder must adhere to further directions as define in Part 5 below.
  - 4.16. Unsuccessful E-Bidders will have the deposit return as defined in Part 3.15 above.
  - 4.17. The information shown and/or prompted on the screen handled by the [www.etikauction.com](http://www.etikauction.com) 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.
  - 4.18. The Assignee/Bank/Financier/Lender shall be and is hereby at liberty to postpone, adjourn, stand down, call off, withdraw or vacate the auction sale at anytime 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 [www.etikauction.com](http://www.etikauction.com). Therefore it is advisable for registered bidders to check the status of the auction prior to the auction date.
  - 4.19. The information shown in the bidding page of [www.etikauction.com](http://www.etikauction.com) website on the declaration of the successful Purchaser shall be binding on all registered E-Bidders and On-Site Bidders (if applicable).
  - 4.20. For the purpose of clarity, "live auction" means the auction to be conducted by the Auctioneer on the date and at the time and venue as stated in the Proclamation of Sale.
- 5. POST PUBLIC AUCTION**
- 5.1 Any E-Bidders who successfully bids for the Property shall and undertake to sign the Memorandum/Contract of Sale at the offices of the Auctioneer within 3 (three) working days from the date of auction, failing which the deposit paid will be forfeited to the Assignee/Bank/Financier/Lender and the sale will be deemed cancelled/terminated and the Property may be put up for subsequent auction without any 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 deposit paid under Part 3.4 above and the differential sum paid under this part (if any) to the Assignee/Bank/Financier/Lender.
  - 5.2 Any successful E-bidder who is unable to attend to sign the Memorandum of Sale at the Auctioneer's offices may do so by authorizing another person to sign the same of his/her behalf by inserting the particulars of the authorized person and furnishing a copy of his/her identity card and also a Letter of Authorization for this purpose.
  - 5.3 In the event that the total purchase price ("TPP") is higher than the Reserve Price, the Successful Purchaser declared by the Auctioneer shall pay to the Auctioneer a sum ("**Differential Sum**") equivalent to the difference between ten per centum (10%) of the TPP ("Purchase Deposit") and the Bidding Deposit either in **CASH OR BANK DRAFT OR CASHIER'S ORDER** drawn in favour of the Assignee/Bank/Financier/Lender, as required under the Conditions of Sale attached to the Proclamation of Sale.
  - 5.4 The E-Bidders are required to furnish this **Differential Sum** in **CASH OR BANK DRAFT OR CASHIER'S ORDER** when signing Memorandum/Contract of Sale at the Auctioneer's offices.
  - 5.5 The E-Bidders are also required to furnish a nominal sum as a cost for stamping when signing Memorandum /Contract of Sale at the Auctioneer's offices.
  - 5.6 In the event there is any inconsistency between the personal details and documents uploaded in the [www.etikauction.com](http://www.etikauction.com) 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 its 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.
  - 5.7 The Memorandum/Contract of Sale, upon being signed by the Auctioneer, Solicitor for the Assignee/Bank/Financier/Lender and successful bidder, shall be a conclusive evidence for the sale of the Property to the successful bidder.
  - 5.8 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.
- 6. OTHER APPLICABLE TERMS & CONDITIONS**
- 6.1. All registered E-Bidders at [www.etikauction.com](http://www.etikauction.com) 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. The Auctioneer may from time to time add, modify, or delete any terms and conditions herein in the interest of the Auctioneer and/or the Assignee/Bank.
  - 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. The Auctioneer or the [www.etikauction.com](http://www.etikauction.com) 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 [www.etikauction.com](http://www.etikauction.com).
  - 6.5. [www.etikauction.com](http://www.etikauction.com) is owned and operated by the Auctioneer. The E-Bidders agree and accept that

the Auctioneer or the Assignee/Bank/Financier/Lender in which the Auctioneer acts for or their Solicitors or any of their respective servants or agents (if any) shall not be in any way liable for any claims or loss arising out of the use of www.etikauction.com

#### **7. APPLICABLE LAWS AND JURISDICTION**

- 7.1. The usage of the www.etikauction.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 www.etikauction.com, the E-Bidders acknowledge and agree that www.etikauction.com 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 www.etikauction.com 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.
- 8.4. 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.
- 8.5. E-Bidders accept the responsibility that in any event that the passwords 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 the Auctioneer.

#### **9. INTELLECTUAL PROPERTY**

- 9.1. Any information, contents, materials, documents, details, graphics, files, data, text, images, digital pictures, or any visual being displayed in the www.etikauction.com shall not be used or published either by electronic, mechanical, photocopying, recording or otherwise without the permission from www.etikauction.com.
- 9.2. In the event of any infringement of intellectual property rights under the Terms and Conditions herein, www.etikauction.com 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 there is any inconsistency, discrepancy, misstatement or error 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 & 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.
- 10.3. Words importing the singular number shall include the plural number and vice versa.