



EXCLUSIVE SELLER MANDATE

CONSIGNMENT & AUCTION AGREEMENT

PRE-AUCTION PROMOTION | LIVE & ONLINE SALES | SPECIAL-ASSET FOCUS

DRAFT FOR LEGAL REVIEW

This professionally formatted draft is based on the seller document supplied to Red Carpet Group. It preserves the supplied commercial positions but requires confirmation of the matters listed in Schedule D before it is used as a binding agreement.

SELLER REGISTRATION

Seller details

Complete in block letters. Supporting documents must match the registered owner or authorised representative.

FULL NAME AND SURNAME

IDENTITY / PASSPORT NUMBER

PHYSICAL ADDRESS

EMAIL ADDRESS

MOBILE NUMBER

NEXT OF KIN - NAME AND MOBILE

CAPACITY (OWNER / EXECUTOR /
AUTHORISED REPRESENTATIVE)

MANDATE

The seller appoints Red Carpet Group Inc (RCG), including its appointed collaboration partners, showrooms, auctioneers, car builders and service providers, to promote and offer the listed assets through the agreed pre-auction, live-auction and/or online-sale process, subject to this mandate.

No asset will be published until RCG has accepted the consignment and the seller has supplied the required ownership, authority and compliance documentation.

SCHEDULE A

Commercial terms

ASSET CLASS	SELLER COMMISSION
Vehicles and motorcycles ('rides')	18.5%
Loose assets / general goods	30%
Immovable property	10%

PAYMENT

- Seller proceeds are paid by EFT only, after the buyer's full payment has cleared in RCG's account and all release conditions have been met.
- No same-day cash payment is offered. The seller is responsible for supplying complete and accurate banking details.
- The supplied source document states both 72 hours and 48 hours for seller payment. The final agreement must contain one confirmed payment period.
- Commission, buyer's premium, VAT treatment, pass-through costs and any reserve must be recorded in writing before publication.

OFFICE CHECKLIST

- Proof of residence and identity document matching the registered owner shown on NaTIS or other title records.
- Executor, company, trust or seller-authority documents where the signatory is not the registered owner.
- NaTIS / ownership certificate copies, current licence-disc copy and two signed NCO / COA transfer forms where applicable.
- Condition checklist, available service history and any independent or global evaluation relied on.
- All provenance, rarity, restoration and value claims supported by documents acceptable to RCG.

Mandate conditions

1. Auction authority

The auctioneer controls the bidding process, may resolve disputes, reject bids, withdraw a lot or reopen bidding where lawful and necessary. A sale is concluded at the fall of the hammer or other recorded close of sale, subject to the stated conditions.

2. Seller warranties

The seller warrants that they are legally entitled to sell the asset; the asset is not stolen or unlawfully encumbered; and all descriptions, documents and representations supplied are complete and accurate. The seller indemnifies RCG against loss arising from a breach of these warranties.

3. Exclusive mandate

Once accepted, the seller removes conflicting advertisements and does not sell, transfer or privately negotiate the consigned asset outside RCG during the agreed mandate period without RCG's written consent.

4. Sale as is

Unless expressly stated in writing, assets are offered 'as is, where is', without warranty by RCG. Buyers remain responsible for inspection, due diligence, documentation checks and compliance with the published sale terms.

5. Descriptions and valuations

RCG may prepare marketing descriptions from seller-supplied information and independent research. Any estimate, reference value or promotional statement is an opinion or marketing indication, not a guarantee of sale price.

6. Reserve

Any reserve must be agreed in writing. The supplied document states that a reserve may be reduced but not increased once the campaign or auction process has begun.

Custody, compliance and settlement

7. Custody, transport and storage

Collection, transport, handling, storage, display and insurance arrangements must be agreed per asset before movement. The seller must disclose known risks and comply with collection instructions.

8. Insurance and risk

The supplied document refers to insurance cover. No representation about insurer, policy scope or cover is binding unless RCG supplies written confirmation applicable to the specific asset and period of custody.

9. Release of goods

No asset or ownership document may be released to a buyer before cleared funds and all applicable conditions have been satisfied. RCG may retain documents or assets during the stated clearance and compliance period.

10. Buyer default

RCG is not the guarantor of a purchaser's financial performance. If a buyer defaults, RCG may pursue remedies, cancel the sale or offer the asset to another buyer, subject to law and the published sale terms.

11. Compliance

The seller and buyer must satisfy FICA, ownership-transfer, tax and other legal requirements. RCG may pause or cancel a transaction where documents or compliance checks are incomplete.

12. Withdrawal

The supplied document states that seller withdrawal within seven days of sale may trigger the buyer's premium, seller commission and costs. This consequence must be confirmed in the final agreement, together with the mandate dates and calculation basis.

13. Errors and omissions

RCG may correct catalogue errors or omissions and withdraw materially misdescribed lots. Nothing in this clause excludes liability that cannot lawfully be excluded.

14. Guaranteed offers

Where RCG communicates a guaranteed or direct offer, the supplied document allows 3 to 30 days for processing. Any such offer must be separately recorded in writing.

SCHEDULE C

Consigned assets

Attach extra schedules if more space is required. Each asset description must identify all seller-supplied claims that require documentary verification.

LOT / ASSET	DESCRIPTION, CONDITION & INCLUDED DOCUMENTS	RESERVE
1		
2		
3		
4		
5		
6		

SELLER BANKING DETAILS

ACCOUNT HOLDER

BANK

ACCOUNT NUMBER

BRANCH CODE

ACCOUNT TYPE

Banking details must be independently verified before payment. RCG will not accept a change of banking details solely by email or messaging.

SCHEDULE D

Confirm before signature

The source document contains incomplete or conflicting terms. RCG and its legal adviser should resolve the following before this draft is issued for signature:

- Confirm the correct seller-payment period: 48 hours or 72 hours after cleared buyer funds.
- Confirm who pays collection, transport, handling, storage and insurance costs in every scenario.
- Confirm the contracting entity's registered name, number, address and authority to trade as Red Carpet Group.
- Confirm whether commission percentages include or exclude VAT and define each asset category.
- Confirm buyer's premium, withdrawal charges, mandate duration, reserve process and governing law.
- Verify any insurer, policy or coverage statement before including it in the final agreement.
- Replace all unfinished placeholders and obtain South African legal review, including CPA, POPIA, FICA and auction-law requirements.

ACKNOWLEDGEMENT

By signing the final approved version, the seller confirms that the supplied information is accurate, that they understand the agreed fees and sale process, and that they have received or had the opportunity to obtain independent legal advice.

SELLER SIGNATURE

DATE

RCG REPRESENTATIVE

DATE

WITNESS

DATE

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