VINTAGE CARS SA (PTY) LTD

Registration Number: 2020 / 602084 / 07

VAT # 4070295706

18B Amber Avenue, Shere, Pretoria, Gauteng, 0084

STATUTORY RULES OF AUCTION AND TERMS OF SALE

Published in terms of the Consumer Protection Act 68 of 2008, Regulation 21 read with Sections 45 and 46 of the CPA

Auction Date and Time: 2026-05-21 at 19:30

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1. PREAMBLE AND STATUTORY COMPLIANCE

1.1 Legislative Framework. These Rules of Auction ("Rules") comply with:

- Section 45 of the Consumer Protection Act 68 of 2008 ("CPA") and the Regulations of the CPA, including Regulations 20–26 and 31–32;
- The Electronic Communications and Transactions Act 25 of 2002 ("ECT Act"), where applicable;
- The Protection of Personal Information Act 4 of 2013 ("POPIA");
- The Second-Hand Goods Act 6 of 2009;
- The Financial Intelligence Centre Act 38 of 2001 ("FICA");
- The Value-Added Tax Act 89 of 1991.

1.2 Auction House. The auction is conducted by VINTAGE CARS SA (PTY) LTD (the "Auction House" or "VCSA"), Registration Number: 2020 / 602084 / 07, Registered Office: 18B Amber Avenue, Shere, Pretoria, Gauteng, 0084.

1.3 Designated Auctioneer. The designated Auctioneer is Brandon Leer, trading as Brandon Leer Auctioneers, SAIA Membership Number: CA0254, a member in good standing of the South African Institute of Auctioneers (SAIA).

1.4 Capacity. The Auction House may act in one of two capacities in respect of each lot, as indicated in the auction catalogue:
(a) As agent for a third-party Seller, in which case the contract of sale is concluded directly between the Seller and the Purchaser and the Auction House's liability is limited to that of an agent acting in the ordinary course of the auction business; or
(b) As principal, where the Auction House is the owner of the lot and sells in its own name and for its own account. In such cases, the Auction House is both Seller and Auctioneer, and the contract

of sale is concluded directly between the Auction House and the Purchaser. The Auctioneer shall announce the Auction House's capacity (agent or principal) in respect of each lot before bidding opens on that lot, in accordance with Regulation 21(5).

1.5 Reading of Rules. Per Regulation 21(8), these Rules were made available at https://vcsaonline.co.za/Auctions/Auctions.aspx and displayed at the venue no later than 24 hours before 2026-05-21 at 19:30.

1.6 Binding Nature. By registering as a bidder and/or submitting any bid (whether in person at the venue, telephonically, or electronically via the Online Platform), a bidder unconditionally accepts these Rules in their entirety.

2. MANDATORY DISCLOSURES

2.1 Auction Costs. Per Regulation 21(2)(i), the estimated total costs for advertising and conducting this auction are R1,600,000.00 (exclusive of VAT).

2.2 Reason for Auction. The auction is for the voluntary disposal of assets by the rightful owners or by the Auction House from its own stock, unless a specific lot states otherwise.

2.3 Protection of Asset Value (Reserve Bidding). All lots are subject to a confidential Reserve Price unless announced as “No Reserve”. The Reserve Price is not disclosed to bidders. To protect the Seller’s investment and the asset’s provenance, the Auctioneer reserves the right to bid on behalf of the Seller up to, but never exceeding, the Reserve Price. Such bids will be clearly identified by the Auctioneer as “House Bids” or “Bids on behalf of the Seller.” Once the Reserve Price is reached, VCSA ceases all bidding, and the lot will be sold to the highest competing bidder.

2.4 Separate Transactions. Per Regulation 21(2)(e), the text of Section 45(2) of the CPA is reproduced here: “When goods are put up for sale by auction in lots, each lot is, unless there is evidence to the contrary, regarded to be the subject of a separate transaction.”

2.5 Trust Account. Per Regulation 21(2)(h), where the Auction House acts as agent, all monies received from Purchasers are held in the Auction House’s trust account at First National Bank for the benefit of the Seller, less agreed commission and fees. Monies are disbursed to the Seller within 5 business days of payment clearance. Where the Auction House sells as principal, monies are received into the Auction House’s own account.

2.6 Auctioneer Certification. The Auctioneer certifies, per Regulation 21(3), that all required disclosures have been made in respect of each lot.

2.7 Punctual Commencement. Per Regulation 21(2)(f), the auction will commence at the published time of 19:30 and will not be delayed to enable any specific person or more persons in general to take part.

2.8 Public Records. Per Regulation 21(2)(k), the Bidders’ Record (Regulation 26) and the Vendor’s Roll (Regulation 28(4)) are available for public inspection free of charge during normal business hours at 18B Amber Avenue, Shere, Pretoria, Gauteng, 0084.

3. BIDDER REGISTRATION AND VERIFICATION

3.1 Registration. As this is a private, curated event, all attendees wishing to bid are required to register before the auction commences (per Regulation 26). Registration requires a valid South African ID document (or Passport for foreign nationals) and proof of residential address (not older than 3 months). This is a one-time process to ensure compliance with the Consumer Protection Act and FICA, and to secure your bidding paddle.

3.2 Companies, Trusts and Close Corporations. If bidding on behalf of a juristic person, the representative must provide the entity’s registration documents, a board or member resolution authorising them to bid, and certified ID copies of the authorising directors, trustees, or members. Details are available from VCSA on request.

3.3 Your Personal Information. VCSA processes your personal information under POPIA for verification, auction administration, and statutory compliance. Your data is retained for a minimum of 5 years (per FICA) and is only shared with regulatory authorities, professional advisors (under confidentiality), or Sellers (to effect a sale). Full details of your rights — including access, correction, and deletion — are available from our Information Officer: Xander Louw at xander@vintagecarssa.co.za, or via info@vintagecarssa.co.za.

3.4 Online Platform Registration. Bidders who wish to participate via the VCSA Online Platform (“Online Platform”) at https://vcsaonline.co.za/Auctions/Auctions.aspx must create an account and complete identity verification (including upload of ID/passport and proof of address) prior to the auction. Online registration is subject to the same FICA and CPA requirements as in-person registration. A bidder’s Online Platform account will only be activated for bidding once VCSA has verified the submitted documents. VCSA reserves the right to refuse or revoke online access at its sole discretion.

3.5 Single Registration. A bidder registered online may also bid in person at the venue (and vice versa), but only one bidder number will be assigned per person or entity. Simultaneous bidding from the floor and the Online Platform by the same bidder is not permitted.

4. MOTOR VEHICLE SPECIFIC PROVISIONS

4.1 Notice of Particulars — Regulation 32. Per Regulation 32, the following are affixed to each vehicle and available for inspection from 1 week prior to the auction date.

Year of manufacture, Make, Model, Odometer reading, Transmission, Engine Capacity, and Title Status.

4.2 Odometer Disclaimer. No warranty is given as to odometer accuracy on vintage/classic vehicles (manufactured 25+ years ago) unless warranted in writing in the lot description.

4.3 Voetstoots — CPA s.55 Exclusion. Per Section 55(1) of the CPA, the implied warranty of quality under Section 55 does NOT apply to goods sold by auction. All vehicles are therefore sold voetstoots (“as is”) in the condition they are in at the time of the auction. Bidders are strongly advised to inspect all vehicles prior to bidding and, where desired, to arrange independent mechanical inspection at their own cost.

4.4 Product Liability. Section 61 of the CPA (product liability) is not excluded for auction sales. However, where VCSA acts as agent, VCSA is not liable for defects it could not reasonably have discovered (s.61(4)(c)). Where VCSA sells as principal, voetstoots (clause 4.3) still applies.

4.5 Lot Descriptions. All lot descriptions, condition reports, and vehicle histories are compiled in good faith. Where a lot is consigned by a third-party Seller, VCSA does not independently verify Seller representations and any deliberate misrepresentation is a matter between the Purchaser and that Seller. No lot description constitutes a warranty beyond what is expressly stated.

4.6 Matching Numbers and Authenticity. Where a lot is described as having “matching numbers” (engine, chassis, or gearbox), this status is stated as per the Seller’s representation and is not a VCSA guarantee. VCSA does not independently verify matching numbers status unless the lot description explicitly states that verification has been performed by a named third-party marque specialist. Bidders are advised to arrange independent verification prior to bidding.

4.7 Second-Hand Goods Act. VCSA is registered under the Second-Hand Goods Act 6 of 2009, Dealer Registration Number: A144812. Buyers may request SAPS National Second-Hand Goods Register verification prior to bidding.

5. CONDUCT OF THE AUCTION

5.1 Venue. This auction is conducted as a live, physical auction at Corner Graham Road & Anneke Street, Zwavelpoort, Pretoria, 0084 on 2026-05-21 commencing at 19:30 (registration from 18:30; opening at 19:00), with simultaneous online bidding available via the VCSA Online Platform at https://vcsaonline.co.za/Auctions/Auctions.aspx (“Online Platform”).

5.2 No Cooling-Off. Per Section 42(2)(b) of the ECT Act and the common law of auction, no cooling-off period applies to goods sold at public auction. All sales are final. No returns, exchanges, or refunds are available after the fall of the hammer, except where the Seller defaults (see clause 7.4) or where a court or tribunal orders otherwise. For the avoidance of doubt, Section 44 of the ECT Act (cooling-off for electronic transactions) does not apply to goods sold at auction (ECT Act, s.42(2)(b)).

5.3 Force Majeure. Neither party is in breach for failure caused by: acts of God, national disasters, civil unrest, loadshedding, grid failure, platform outage, distributed denial-of-service attack, internet service provider failure, or government restrictions. The affected party shall notify the other as soon as practicable.

5.4 Completion of Sale. The sale of any lot is complete upon the fall of the hammer and the Auctioneer’s announcement of “Sold” together with the lot number and hammer price. A bid may be retracted at any time before the fall of the hammer.

5.5 Auctioneer’s Discretion. The Auctioneer may, at absolute discretion: refuse any bid; set bidding increments; withdraw or re-offer any lot before the hammer falls; and resolve any dispute between bidders. The Auctioneer’s decision during the auction is final, save where the Auctioneer has acted fraudulently or in gross negligence.

5.6 Online Bidding. Bids placed via the Online Platform are subject to the same Rules as bids placed in person. The Auctioneer will integrate online bids into the live auction in real time. Where the Online Platform offers a maximum-bid (proxy) facility, a proxy bid is an instruction to the system to bid incrementally on the bidder's behalf up to the specified maximum; it does not constitute a single bid at the maximum amount.

5.7 Technology Requirements. Online bidders are solely responsible for ensuring adequate internet connectivity, compatible hardware and software, and a stable connection for the duration of the auction. VCSA, its directors, employees, agents, and technology service providers accept no liability for any bid not received, any bid delayed, or any inability to participate arising from: internet or network failure; power outage; hardware, software, or browser incompatibility; cyber-attack; or any other technology failure beyond VCSA's reasonable control. If an online bidder experiences a technical failure, the auction will not be paused, delayed, or re-opened, and the lot will be sold to the highest bid received.

5.8 Simultaneous Bids. Where a bid from the floor and a bid from the Online Platform are received simultaneously or in the same bidding increment, the Auctioneer has absolute discretion to determine which bid was received first, or to re-open bidding on that increment. The Auctioneer's decision is final.

5.9 Bid Confirmation. A bid submitted via the Online Platform is only effective once confirmed by the platform's server and reflected in the live auction feed. The time recorded by the VCSA server is the sole and definitive record of when a bid was received. Any discrepancy between the bidder's device time and the server time is resolved in favour of the server time.

5.10 Platform Availability. VCSA will use reasonable efforts to ensure the Online Platform is available for the duration of the auction, but does not guarantee uninterrupted access. In the event of a material platform outage affecting all online bidders, the Auctioneer may, at sole discretion, pause the auction, continue with floor bids only, or postpone the affected lot(s). Such a decision is not grounds for any claim by a bidder.

6. FINANCIAL TERMS AND COMMISSIONS

6.1 Hammer Price and VAT. The hammer price is the final accepted bid and is inclusive of VAT at 15%. VCSA is a registered VAT vendor (VAT No: 4070295706). A valid tax invoice reflecting VAT will be issued upon full payment.

6.2 Buyer's Premium. A Buyer's Premium of 12.5% of the hammer price, PLUS VAT at 15% calculated on the premium only, is added to the hammer price, payable by the purchaser.

Example: R100,000 hammer + R12,500 premium + R1,875 VAT on premium = R114,375 total.

Item	Amount
Hammer Price	R 100,000.00
Buyer's Premium (12.5%)	R 12,500.00
VAT on Premium (15%)	R 1,875.00
TOTAL PAYABLE	R 114,375.00

6.3 Payment Terms. Full payment is due within 48 business hours of hammer fall. Payment may be made by EFT or direct bank deposit.

Detail	Value
Bank	First National Bank
Account Name	Vintage Cars SA PTY Ltd
Account Number	62869260340
Branch Code	250655
Reference	[LOT NUMBER + BIDDER REGISTRATION NUMBER]

6.3.1 Cash Deposits. In the interest of security, cash is not accepted on site or at VCSA's premises. Cash deposits must be made directly at the bank, and proof of deposit must be presented to VCSA before the vehicle will be released. Any bank fees associated with a cash deposit are for the Purchaser's account. Cash transactions of R50,000.00 or more (the current Cash Threshold Reporting trigger under FICA) are reported to the Financial Intelligence Centre as required by FICA.

6.4 Third-Party Finance. A Purchaser requiring third-party finance must obtain written pre-approval to the value of, or exceeding, the purchase price prior to bidding. The obligation to pay in full within 48 business hours of hammer fall is not suspended or extended by any delay in obtaining finance. The Auction House bears no liability for a Purchaser's failure to secure finance.

6.5 Charity Lot. In respect of Lot 01 (Charity Lot — 1956 Morris Minor Traveller, donated lot), VCSA may, at its sole discretion, waive the Buyer's Premium and/or Administration Fee in whole or in part. All proceeds from the sale of this lot will be handled in accordance with the separate Charity Agreement between VCSA and Akademia (the designated beneficiary), with introduction by Henk

Schalekamp, Managing Director of Kanton. The successful bidder's payment obligations (hammer price and any applicable VAT) remain unchanged.

6.6 Release of Vehicle. Vehicle released only upon: (a) full payment clearance; (b) presentation of original ID/resolution; (c) signature of transfer docs.

7. RESERVE PRICES AND CONFIRMATION (STC)

7.1 The Reserve Trigger. Every lot is sold subject to a Reserve Price unless officially designated as "No Reserve."

- Reserve Met: If the bidding reaches or exceeds the Reserve Price, the fall of the hammer constitutes an immediate, unconditional, and legally binding sale.
- Reserve Not Met (STC): If the highest bid is below the Reserve Price, the lot is designated "Subject to Confirmation" (STC).

7.2 Bidder's Commitment. For STC lots, the highest bid remains a binding, irrevocable offer for 5 business days following the auction ("Confirmation Period"). The bidder may not withdraw or reduce their bid during this time.

7.3 Seller's Decision. If the Seller accepts the bid in writing within the Confirmation Period, the sale becomes final and binding.

If the Seller rejects the bid or fails to respond within the 5-day window, the offer lapses, and the bidder is released from all obligations. No deposit or commitment fees will be due.

7.4 Unsold Lots and Negotiation Rights. If the Seller rejects the highest bid within the Confirmation Period:

- The highest bidder is immediately and automatically released from their irrevocable offer.
- The lot is recorded as "Unsold."
- Negotiation Rights: VCSA may then enter into private negotiations with the Seller and any interested parties (including the high bidder or underbidders) to facilitate a private sale.

8. CONDITION OF ASSETS

8.1 Inspection. Preview is available during normal business hours from one week prior to the auction date until the date of the auction at Corner Graham Road & Anneke Street, Zwavelpoort, Pretoria, 0084. Condition reports are available on request but do not constitute a warranty. Bidders are strongly advised to inspect vehicles and arrange independent mechanical inspection at their own cost before bidding.

Online bidders who do not attend the preview in person accept that they bid solely on the basis of the lot description, photographs, and any condition report provided, and acknowledge that these do not substitute for a physical inspection.

8.2 Classic Vehicle Characteristics. Classic and vintage vehicles may have age-related wear, non-original parts, prior accident damage, or undocumented modifications. Where a vehicle is a non-runner, project, or lacks a roadworthy certificate, this will be stated in the lot description.

8.3 Written Representations Only. No verbal statement by any employee, agent, or auctioneer constitutes a warranty. Only written representations signed by an authorised representative of VINTAGE CARS SA (PTY) LTD form part of the contract of sale.

9. RISK AND OWNERSHIP TRANSFER

9.1 Risk. Risk passes to the Purchaser on the fall of the hammer. The Purchaser is solely responsible for arranging insurance from that moment. The Auction House does not insure lots on behalf of Purchasers.

9.2 Ownership and Lien. Ownership transfers only upon receipt of cleared funds for all amounts owing (hammer price, premium, fees, and VAT). Until then, the Auction House retains a lien over the lot and may refuse release.

9.3 Collection. The Purchaser must collect within 7 business days of payment clearance. Thereafter, storage is charged at R300 per day. The Auction House is not liable for loss or damage in storage except where caused by its own negligence.

9.4 Documents and Registration. Upon full payment and collection, VCSA will provide or procure the NaTIS certificate and change of ownership form. A roadworthy certificate and registration of the vehicle in the Purchaser's name are not included in the sale price. VCSA can assist with roadworthy certification and registration transfer at its standard fees, available on request.

10. DEFAULT AND REMEDIES

10.1 Events of Default. A Purchaser is in default if they:

(a) Fail to pay within 48 business hours;

(b) Provide false or fraudulent FICA documentation;

(c) Repudiate the purchase after hammer fall.

10.2 VCSA's Remedies. Upon default, VCSA may elect to:

(a) Cancel the sale and claim proven damages (including lost premium, re-advertising costs, and any resale shortfall);

(b) Institute proceedings for specific performance;

(c) Resell the lot — defaulting Purchaser liable for any shortfall plus all resale costs;

(d) Forfeit any deposit paid by the Purchaser.

10.3 Legal Costs. Defaulting Purchaser liable for VCSA's legal costs on the scale of Attorney and Own Client, including collection commission.

10.4 Seller Default. Where a Seller withdraws after hammer fall (outside valid STC rejection), the Seller is liable to VCSA for the full Buyer’s Premium and Admin Fee as a pre-agreed genuine estimate of loss.

10.5 Blacklisting. The Auction House reserves the right to refuse registration to any person who has previously defaulted at any auction conducted by the Auction House or any associated entity.

11. INDEMNITY AND LIMITATION OF LIABILITY

11.1 Indemnity. Each bidder indemnifies VINTAGE CARS SA (PTY) LTD, its directors, employees, agents, and the Auctioneer against all claims, losses, and costs arising from: the condition or use of any vehicle purchased; any defect not deliberately concealed by VCSA; any inaccuracy in Seller-provided lot information; any technology failure, platform outage, or cyber-incident affecting access to or use of the Online Platform; or the bidder’s breach of these Rules. This indemnity does not exclude liability for personal injury or death under CPA s.61.

11.2 Liability Cap. VCSA’s total liability to any Purchaser in respect of any lot shall not exceed the hammer price paid. No indirect or consequential loss (including loss of profit, use, or opportunity) is recoverable.

11.3 Gross Negligence. Nothing herein excludes liability for VCSA’s own fraud or gross negligence (CPA s.51(1)(c)(i)).

11.4 Risk Acknowledgment. By bidding, each bidder acknowledges the inherent risks of purchasing classic and vintage vehicles at auction — including mechanical failure, hidden defects, and age-related deterioration — and voluntarily assumes those risks per CPA s.49(2).

12. DISPUTE RESOLUTION

12.1 Process. Disputes must first be addressed by good-faith negotiation (10 business days), then mediation, then binding arbitration — all administered by Arbitration Foundation of Southern Africa (AFSA) in Pretoria. Arbitration is before a single arbitrator; the award is final and enforceable as a High Court judgment.

12.2 Urgent Relief. Either party may approach the High Court, Gauteng Division, Pretoria, for urgent interim relief at any time.

12.3 Consumer Rights. Nothing limits a bidder’s right to approach the National Consumer Commission, Motor Industry Ombudsman (MIOSA), or any Consumer Court with jurisdiction.

13. JURISDICTION AND GOVERNING LAW

13.1 These Rules are governed by the laws of the Republic of South Africa. The High Court, Gauteng Division, Pretoria, has jurisdiction over disputes not resolved through the ADR process in clause 12, without limiting the jurisdiction of the National Consumer Tribunal or any Consumer Court.

14. GENERAL PROVISIONS

14.1 Severability. Any provision found invalid shall be severed; remaining provisions continue in full force.

14.2 Whole Agreement. These Rules, lot descriptions, and any addenda constitute the entire agreement. No prior representation or undertaking not contained herein is binding, save that nothing excludes liability for fraudulent misrepresentation.

14.3 Notices. All notices must be in writing (hand delivery, registered post, or email) to the Registered Office in clause 1.2. Notices may also be delivered via the Online Platform's messaging system, which shall constitute valid written notice.

14.4 Version. These Rules are Version 2026.5, effective 2026-05-13, prepared by VINTAGE CARS SA (PTY) LTD.

AUCTIONEER CERTIFICATION

I, Brandon Leer, SAIA Membership Number CA0254, hereby certify that:

1. These Rules meet the requirements of Regulation 21 of the CPA;
2. All mandatory disclosures required by Regulation 21(2) have been made;
3. I am a registered and licensed auctioneer in good standing;
4. I have no undisclosed conflict of interest in respect of any lot.

Signed: ____________________________

Full Name: Brandon Leer

SAIA No: CA0254

Date: ____________________________

Witness: ____________________________

These Rules were prepared by VINTAGE CARS SA (PTY) LTD with reference to the Consumer Protection Act 68 of 2008, POPIA Act 4 of 2013, FICA Act 38 of 2001, and the Second-Hand Goods Act 6 of 2009. Legal advice should be obtained before relying on any provision in a specific factual context.

BIDDER ACKNOWLEDGMENT AND ACCEPTANCE

I, the undersigned, hereby confirm that:

1. I have read and understood these Rules of Auction in their entirety;
2. I accept that all lots are sold voetstoots (“as is”) per clause 4.3 and Section 55(1) of the CPA;
3. I have been afforded a reasonable opportunity to inspect the lots prior to the auction;
4. I acknowledge the inherent risks of purchasing vehicles at auction as described in clause 11.4;
5. I agree to the indemnity and limitation of liability provisions in clause 11;
6. I consent to the processing of my personal information as described in clause 3.3, and to verification of my identity, address, and (where applicable) beneficial ownership under FICA;
7. I am bound by these Rules from the moment I register as a bidder and/or submit any bid.
8. If participating via the Online Platform, I accept sole responsibility for my technology, connectivity, and timely submission of bids, and I acknowledge that VCSA bears no liability for bids not received due to technical failure on my part.

Signed: ____________________________

Full Name: ____________________________

ID / Passport No: ____________________________

Bidder Registration No: ____________________________

Date: ____________________________
