



# Terms and conditions

## Finance and Brokerage Agreement

To be eligible for Copart Finance Program, you must register as "Buyer" through Copart Brokerage Accounts.

Finance is available for U.S inventory only and is at the discretion of Copart UAE Auctions. As a registered buyer ("Buyer") through Copart UAE Auctions LLC, ("CUA") you agree to be bound by the following Buyer Terms and Conditions. CUA reserves the right to amend Buyer Terms and Conditions at any time without prior notice to you BY REGISTERING WITH COPART UAE AUCTIONS LLC , THE CUSTOMER ACKNOWLEDGES THAT THEY ARE REGISTERING WITH COPART UAE AUCTIONS LLC AND NOT COPART INC.

1. As a Buyer of CUA, you will bid at Copart under our account and license. Registration includes a Bidder number and Password that can be used for online bidding at Copart. CUA will assist you in purchasing, transportation and shipping if needed. Buyer must be at least 18 years of age or older to register.
2. Buyer's number and password are for Buyer and Buyer only. You are responsible for your Login and maintaining the confidentiality of your Password. You agree your Login will only be used by you. Payment responsibility remains with you for all bids placed and accepted through your bidder number. Buyers are responsible for all bidding activity, including, without limitation, all Preliminary Bids and Virtual Bids submitted under Buyer's username and password through [www.copart.com](http://www.copart.com) ("Copart") or through terminals located in kiosks at auction facilities. Buyer's account may not be transferred or assigned to any person or entity. In the event a Buyer's account, membership I.D., or username and password are used without authorization, Buyer shall be responsible for all bidding activity and charges incurred prior to CUA's receipt of written notice from Buyer of the unauthorized activity.
3. All vehicles sold through Copart are sold "AS-IS WHERE-IS", WITHOUT ANY WARRANTY, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE OR MERCHANTABILITY. CUA, expressly, cannot guarantee the accuracy or completeness of any and all information provided to the Buyer regarding vehicles, whether provided in written, verbal, or digital image form ("Vehicle Information"). Vehicle Information provided is for convenience only. The Buyer shall not rely on Vehicle Information in deciding whether or how much to bid on a vehicle offered for sale through Copart. CUA does not guarantee that keys are available for any vehicle sold through Copart, regardless of whether keys are present in online vehicle images, or were present in the vehicle prior to the time of purchase. Certain jurisdictions permit vehicles to be sold with missing VIN plates; as a result, CUA does not guarantee that vehicles are equipped with any or all VIN plates. Parts may be missing. It is the sole responsibility of the Buyer to ascertain, confirm, research, inspect, and/or investigate vehicles and all Vehicle Information prior to bidding on vehicles. The Buyer agrees that vehicles are sold "AS IS" and are not represented as being in a roadworthy condition, mechanically sound, or maintained at any guaranteed level of quality.

The vehicles may not be fit for use as a means of transportation and may require substantial repairs and expense. Vehicles are sold "AS IS" with no warranty. Necessary repairs and parts sourcing is the Buyer's responsibility. Buyer acknowledges that the vehicle is sold in damaged condition and has been declared a "total loss" in many cases. The vehicle may have hidden or latent damages and/or defects. It is the buyer's responsibility to have the car fully inspected. All sales prices exclude state taxes, license, title, and registration fees, as well as delivery charges. Please note that for an additional fee of \$ 25 bidders can visit the Copart facility and also pay the inspector to view the vehicle. We strongly recommend all Buyers to inspect vehicles prior to bidding.

4. Registration and transaction fees are as follows: - Registration fee is \$200 per annum and will be cancelled automatically if not renewed prior to expiry. Security deposit per vehicle purchase is AED 10,000 ( approx. \$2,700) in cash or AED 20,000 with an undated cheque. The Buyer agrees to pay CUA \$200.00 as a transaction fee for each vehicle purchased through its account. CUA reserves the right to modify the transaction fee at any time, without notice. **THIS TRANSACTION FEE IS WAIVED IF THE BUYER USES CUA'S SHIPPING SERVICES TO TRANSPORT EACH LOT OUTSIDE THE USA.**

Buyers are responsible for any sales tax that arises for each purchase. Buyers will also have to pay Copart USA buyers' fees for each purchase over and above the cost of the vehicle. Copart's fees will include but may not be limited to buyers' fees, internet bid fees, and gate fees. Any and all buyers must pay these fees. These fees are not regulated by CUA but they will be included in the final invoice from CUA. It is the Buyer's responsibility to check Copart's fee schedule before bidding (check out [www.copart.com](http://www.copart.com) under "auction fees").

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5. Security deposit must be paid at the time of Registration. The security deposit cannot be used to pay for a vehicle either in part or in full. It is refundable at any time upon request (processing time is 7 days), provided that there are no unfinished transactions or pending payments in your account; however, it will be used to cover any Relist Fee in the event a buyer wins a vehicle and does not pay for it.
6. All bids are final. Buyers' bids cannot be retracted, deleted, changed or cancelled.
7. Payment for any vehicle won should be made directly to CUA, including selling price, all auction fees, Transaction fee for CUA and transportation or shipping fees, if applicable. Payment is due within 5 business days, including the day of the auction. Payment for vehicles may be made to CUA via wire transfer, cashier's check or cash. Buyers agree to be personally liable for payment of any cashier's check that is dishonoured. In the event of a dishonoured cashier's check, the Buyer agrees to make payment within two (2) days after receipt of notice from CUA of a dishonoured check, and to pay a CUA processing fee, and any and all collection costs including but not limited to, collection agency fees, and/or attorney's fees and court costs. If a vehicle and all applicable fees are not completely paid within 5 business days of purchase, including the sale day, a late payment fee of \$ 50 per vehicle will be charged. In addition, storage will begin to accrue on vehicles at the rate of \$ 20 per day after 7 days, including sale day. If the vehicle is not paid for within 7 calendar days of purchase, including the sale date, the buyer's account will be suspended, the vehicle relisted and the security deposit will be retained to cover all the applicable fees.
8. Relist Fees. In the event a vehicle is not paid for within the time specified by CUA, the buyer agrees that CUA may, in its sole and absolute discretion, cancel the sale and relist the vehicle for sale. The buyer agrees to pay CUA the relist fee of \$400 or 10% of the sale price whichever is greater and CUA's transaction fee of \$200.00. Relist fees must be paid by wire transfer only. In the event the buyer fails to pay the relist fee by wire transfer, this fee will be taken from any Security Deposit paid in advance to CUA. The buyer will forfeit the security deposit and be responsible to pay a relist fee, CUA's transaction fee, plus any collection costs, including court costs and reasonable attorney's fees. The buyer agrees to verify relist fees and relist dates prior to bidding on vehicles. Buyers causing excessive vehicle relists may be subject to suspension or revocation of their bidding privileges. Under some circumstances, after a Relist occurs, the the buyer may still have the chance to win the vehicle once more, subject to a CUA 'Reverse Relist' fee being applied.
9. Transportation. The buyer must make arrangements to remove vehicles from Copart's yards within 7 calendar days of purchase or ask CUA for help with transportation. The buyer may pick up any purchased vehicle at their own leisure from the Copart facility, once payment to Company has been made and received in full. However, the buyer agrees and acknowledges that NO vehicle, whatsoever, regardless of driving condition or title status, may be driven prior to state inspection and or registration. All vehicles must be towed or transported out of Copart. This statement serves as a non-driving affidavit. CUA, at Buyer's request, shall ship any vehicle purchased by such Buyer from Copart domestically or internationally. CUA shall use reasonable efforts to pick up the vehicle from Copart's facilities within five (5) business days of the sale of the vehicle (if the vehicle is paid), to prevent incurrence of storage charges. Buyer acknowledges and agrees that the CUA will use commercially reasonable measures to deliver the vehicle to the customer's specified location within the specified time. However, should this be not the case, Buyer understands and agrees that they may not hold CUA responsible or liable for the delay of shipment, loss of keys, damages, or the theft of parts or the vehicle. Moreover, CUA specifically rejects, with the consent of the Buyer, any responsibility for the vehicle.
10. All purchases and title will be made through CUA's name. CUA reserves the right not to release any vehicle or vehicle title for any reason. All titles will be made out and mailed from Copart to CUA, and then CUA will reassign the ownership to the Buyer. The buyer must submit a valid copy of a government issued ID or Passport, for CUA to reassign ownership to the buyer. Paperwork will be mailed only after all the fees are paid in full, and all necessary paperwork has been received from the buyer.
11. Registration Laws and Paperwork Disclaimer: CUA does not guarantee that any vehicle sold can be legally registered in any state or country, and Buyer accepts all risks associated with variations in vehicle title and registration laws between states, provinces and countries, that may negatively impact the marketability of vehicles purchased. With respect to salvage registration, all salvage vehicles must be repaired and inspected in customer's home state before the vehicle can be registered and driven. Please refer to your local vehicle management departments for further applicable information. CUA also is not responsible for defects, errors, or omissions related to Copart, the local motor vehicle department or department of revenue paperwork not processed by CUA, or made by DMV/MVD/DOR, or made by title clerk processing, or titles lost by mail. Duplicate title requests may require additional processing fees.

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12. Buyer takes full responsibility and assumes all risk of loss for all vehicles purchased from the time Copart accepts Buyer's bid. From and after acceptance of Buyer's bid (for vehicles located at a Copart facility) Buyer acknowledges that Copart is acting as bailee of Buyer's vehicle until such time as the vehicle is removed from Copart's premises. Buyer agrees that under the terms of the bailment, (1) Copart and CUA shall not be responsible for damage to or loss of the vehicle or parts thereof due to operational procedures in place at all Copart facilities, from acts of theft or vandalism, or acts of God; and (2) Copart and CUA shall not be responsible for any claim of damage, regardless of whether Buyer, or any person on Buyer's behalf such as Buyer's agents, employees, or representatives, pick up the vehicle. Once a vehicle is removed from Copart's premises it is accepted "AS-IS", and under no circumstances will CUA or Copart be liable for subsequent claims of damage or loss of any kind or nature whatsoever.
13. The Buyer specifically agrees and acknowledges that due to the non-cancellable and irrevocable nature of the sales transactions with CUA, no credit card authorization may be revoked or be subject to a "charge-back." If the Buyer, for any reason, initiates dispute/chargeback, CUA will proceed with legal action, and if the case is decided in CUA's favour, the Buyer will not get any refund, and his registration will be revoked forever. Buyer will be held responsible for the reimbursement of any fees and losses incurred as a result of Buyer's failure to comply with any provision in these Term and Conditions.
14. CUA reserves the right to deny or cancel any membership, bid or any purchase for any reason whatsoever.
15. It is the Buyer's responsibility to contact CUA about issues and concerns before bidding.
16. Buyers irrevocably and unconditionally waive and release their rights (if any) to recover from Copart and CUA, its directors, officers, employees, representatives, agents, subsidiaries, partners, and affiliates any and all damages, losses, liabilities, costs expenses, or claims therefore, whether direct or indirect, known or unknown, or foreseen or unforeseen, which may arise from or be related to bodily injury, property damage, or other occurrence which occurs on Copart or CUA premises. UNDER NO CIRCUMSTANCES, INCLUDING NEGLIGENCE, WILL CUA BE LIABLE FOR ANY SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES OR LOST PROFITS THAT RESULT FROM OR ARE RELATED TO THE SALE, DISTRIBUTION, USE OF, OR INABILITY TO USE, ANY VEHICLE, EVEN IF CUA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

## 17. FINANCE

This applies only when the Buyer agrees to take the finance offer.

Buyer agrees to conclude the purchase of the vehicle/s, paying only 20% as a down payment, with the balance becoming payable upon notification of arrival of the listed vehicle/s in the UAE.

Buyer agrees to pay an immediate non-refundable finance fee of 5% of the amount financed (80% of the vehicle cost). Buyer agrees to pay 20% of the shipping costs upfront with the balance payable upon notification of arrival of the listed vehicle/s in the UAE.

Any additional UAE port fees or customs costs are also to be paid by me in full before the vehicle will be released to Buyer.

In the event that the Buyer does not honour all due payments, Buyer categorically agrees that Copart UAE Auctions LLC is entitled to dispose of the vehicle through its auction and all monies recovered can be used to offset all monies owed, as well as an admin fee of AED 1,000.

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## 18. SALE POLICIES

### A. Bid Rejection.

Copart reserves the right to void bids for any reason, in Copart's sole and absolute discretion. Should a dispute arise regarding a bid, Copart is the exclusive deciding authority with sole and absolute discretion in resolving disputes. Buyers agree to indemnify, defend, and hold CUA and Copart harmless from any and all liability arising out of decisions made in resolving disputes.

### B. Sale Cancellation.

Copart may, in its sole and absolute discretion and with or without notice, postpone or cancel a sale or withdraw a vehicle from a sale. CUA will neither have liability nor obligation to Buyers as a result of any vehicle withdrawal, or sale cancellation or postponement.

### C. Tie Bid Policy.

Virtual Bids prevail over Preliminary Bids of equal amount.

### D. Increment Bidding.

Increment bidding is an option available to Buyers using Preliminary Bidding that authorizes Copart to increase an entered maximum bid by one and only one increment in the event a Virtual Bidder ties your entered maximum bid. If your bid is the highest bid, then your bid will NOT be incremented. Example: You checked the increment bid box and bid \$5,000. Virtual Sale Bid is currently at \$5,000. Your Preliminary Bid is placed next at \$5,100 (because you checked the increment bid box). The car sells to you at no more than \$5,100 or to Virtual Bidder for \$5,200 or more.

### E. BID4U.

Copart uses BID4U to make the bidding process easier and more efficient. Simply enter a Preliminary Bid representing the maximum price you are willing to pay for the vehicle and BID4U will bid on your behalf up to your maximum bid during both the Preliminary Bidding Period and the Virtual Sale. BID4U will only bid one increment over the current bid to maintain your position as the highest bidder. This allows you the possibility of purchasing a vehicle below your maximum bid. If a bidder with a higher maximum bid outbids you during Preliminary Bidding, you will be notified via email.

### F. On-Approval Vehicles.

Vehicles sold "On-Approval" will not be released to Buyers unless and until the auction notifies CUA of its acceptance of the high bid. "On-Approval" vehicles receive bid acceptance or rejection by 5:00pm the 2nd business day after the sale.

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