



Annex no. 2.
List of Conditions
Effective from 02, January 2020

1. ENTRANCE FEE

- 1.1 Payment of an Entrance Fee is a precondition to the participation in auctions organised by ÁRVEREZŐ HÁZ Service and Auction Zrt.
- 1.2 The amount of the Entrance Fee is HUF 10,000.- gross. Any change to the Entrance Fee is the unilateral decision of the Auctioneer.
- 1.3 Payment of the Entrance Fee is possible in cash prior to the auction or by the presentation of an original sample of an irrevocable bank notice certifying the payment of the Entrance Fee to the bank account of Auctioneer. The bank account number shall be disclosed in the relevant Auction publication.
- 1.4 Only one person is entitled to submit bids based on the payment of one Entrance Fee.
- 1.5 Control of the participants' fulfilment of conditions specified in the Auction Regulation is conducted parallel with the payment of the Entrance Fee.

2. RETENTION MONEY

- 2.1 Payment of a Retention Money is a precondition to submitting bids in auctions organised by ÁRVEREZŐ HÁZ Service and Auction Zrt.
- 2.2 Retention Money is calculated on the basis of the opening bid price.
- 2.3 Retention Money is 5% (five percent) of the opening bid price, but not less than HUF 250,000.- net in case of real estates and not less than HUF 100,000.- net in case tangible assets. The Auctioneer is entitled to unilaterally modify the amount of the Retention Money, which is published in the auction announcement.
- 2.4 Payment of the Retention Money is possible in cash prior up the amount of HUF 500.000,-. Retention money exceeding this amount can only be paid by transfer to the bank account of the Auctioneer assuring that the full amount is credited to the Auctioneer's account latest on the business day preceding the auction day. The presentation of an original sample of an irrevocable bank notice certifying the payment is a precondition to participating in the bidding. The bank account number shall be disclosed in the relevant Auction publication. If requested the Auctioneer issues a certificate on the payment of the Retention Money at the auction.
- 2.5 The Retention Money is refunded if the auction was not successful from the aspect of the bidder. If the Retention Money was paid in cash, it is refunded in cash subsequent to the auction. If the Retention Money was paid via bank transfer, it is transferred back to the source bank account within 8 days less the bank costs. General rules of Retention Money refund are detailed on the Auction Rules.
- 2.6 In case the auction was successful from the aspect of the bidder (i.e. the bidder is winner of the given bid) a Retention Money forms part of the purchase price.
- 2.7 In case the bidder fails to fulfil his/her obligation to pay the purchase price in line with the Auction Regulation the Retention Money will not be refunded.

3. BIDDING SCALE

- 3.1 The Bidding Scale is primarily based on the opening bid price of the given asset.
- 3.2 The below bidding scale is applied in auctions organised by ÁRVEREZŐ HÁZ Service and Auction Zrt.

Opening Bid price (HUF)	Bidding Scale (HUF)
1 – 5,000,000.-	100,000.-
5,000,001 – 10,000,000.-	250,000.-
10,000,001 – 25,000,000.-	500,000.-
25,000,001 – 100,000,000.-	1,000,000.-
Above 100,000,000.-	2,500,000.-

3.3 The Bidding Scale is published for information purposes only and is subject to unilateral modifications by the conductor of the auction. The conductor of the auction is also entitled to apply rounded bidding scale in the case of the first and last steps (e.g. opening bid price: 4.672.523 Ft -> first bidding step: 4.600.000,- Ft)

4. **SALE AND PURCHASE AGREEMENT (SPA)**

4.1 In case of successful auction the Auctioneer commissions its attorney to prepare the PSA and perform all actions necessary to the transfer of ownership in line with Auction Regulation. The Auctioneer informs the winner of the auction about the cost of the PSA at the auction.

The List of Conditions forms an integral part of the Auction Regulation and is subject to unilateral modification by ÁRVEREZŐ HÁZ Service and Auction Zrt.

Dated: Budapest, 02 January 2020

ÁRVEREZŐ HÁZ Szolgáltató és Árverező
Zártkörűen Működő Részvénytársaság
represented by: Orbán Róbert CEO