

NAFA ONLINE AUCTION

BUYER SELLING TERMS & PAYMENT REQUIREMENTS

FURCHINA, YUYAO, CHINA



ONLINE SALE: OCTOBER 18-19, 2017 (ON SHOW: OCTOBER 10, 2017)
PROMPT DAY: NOVEMBER 9, 2017

Full payment by wire transfer or irrevocable letter of credit must be made on or before Prompt Day.

All purchases are subject to NAFA's Conditions of Sale. Conditions of Sale, Auction Fees and Charges, Instructions for payment and opening a letter of credit are available at the Buyer Services Desk, through our web site www.nafa.ca, or by contacting Buyer Services by e-mail at bSERVICE@nafa.ca

The auction is conducted in RMB. All sales are recorded in RMB and after Prompt will be converted to US\$.

All payments received in RMB after the Prompt Day of November 9, 2017 will be exchanged by NAFA at the prevailing RMB/US\$ exchange rate. Buyers will be responsible for paying any balance still owing in US\$.

SALE REBATE

All invoiced goods fully paid by Prompt Day will be eligible to receive a 1% rebate on hammer price.

DEPOSIT REQUIREMENTS ON PURCHASES NOT PAID FOR BY PROMPT DAY

- With a **minimum** 35% deposit, interest charged will be 9% up and to December 31, 2017.
- With a minimum deposit of less than a 35%, but more than 25%, interest charged will be 12% up and to December 31, 2017.
- With a deposit of less than 25%, all purchased goods are subject to resale at NAFA's discretion, with interest charged at 15%.

DELIVERY AND INSURANCE

Sales are EXW NAFA's Toronto warehouse. All samples will be returned to Toronto immediately following the sale. Clear shipping instructions sent to NAFA early will expedite shipments.

IMPORTANT NOTICES

The auction is conducted electronically, all bids recorded electronically, and all sales are final.

CREDIT ARRANGEMENTS

All buyers who wish to participate in the October Auction are required to pre-register and complete their credit arrangements with NAFA prior to the auction.

Buyers purchasing through NAFA recognized brokers must make their credit arrangements with/through their brokers.

The Company reserves the right to limit access to the auction for any buyer not buying through a NAFA recognized broker who exceeds their credit arrangement while the auction is in progress.

All October 2017 purchases must be fully paid by December 31, 2017 or NAFA reserves the right to re-sell these goods at any time thereafter.

17-10-03