

TERMS AND CONDITIONS OF AUCTION

1. Eligibility

1. Participation is open to individuals, companies, and organizations legally authorized to conduct business in Rwanda.
2. Participants may be required to provide identification documents, company registration certificates, and tax identification numbers where applicable.
3. Kigali Marriott Hotel reserves the right to accept or reject any bidder without providing justification.

2. Asset Condition

1. All assets are offered on an "**As Is, Where Is**" basis.
2. The hotel makes no warranties or representations regarding the quality, condition, performance, or fitness for purpose of any asset.
3. Bidders are strongly encouraged to inspect the assets during the designated inspection period before submitting bids.

3. Asset Inspection

1. Inspection shall be conducted on the dates and times specified in the auction notice.
2. No claims regarding condition, quantity, or functionality shall be accepted after the bid submission deadline or award.

4. Submission of Bids

1. Bids must be submitted in the format and by the deadline stated in the invitation.
2. Late submissions will not be considered.
3. Each bid must clearly indicate the asset description and offered purchase price.
4. Bids must be expressed in Rwandan Francs (RWF).

5. Evaluation and Award

1. Assets will generally be awarded to the highest responsive bidder.
2. Kigali Marriott Hotel reserves the right to:
 - Reject any or all bids.
 - Withdraw any item from the auction.
 - Accept a lower bid if deemed in the best interest of the hotel.
 - Cancel the auction process without incurring any liability.

6. Payment Terms

1. Successful bidders shall be notified in writing.
2. Full payment shall be made immediately or within **two (2) working days** of award notification unless otherwise specified.
3. Payments shall be made through approved banking channels designated by Kigali Marriott Hotel.
4. Failure to pay within the specified period may result in cancellation of the award and forfeiture of any deposit paid.

7. Removal of Assets

1. Purchased assets must be removed within **two (2) working days** after full payment.
2. All loading, transportation, permits, labor, and associated costs shall be borne by the purchaser.
3. The purchaser shall ensure removal activities comply with applicable safety and environmental regulations.
4. Assets not collected within the specified period may be subject to storage charges or re-auctioning.

8. Transfer of Ownership and Risk

1. Ownership shall transfer only upon receipt of full payment.
2. Risk of loss, theft, or damage passes to the purchaser upon release of the asset by the hotel.

9. Health, Safety and Environmental Compliance

1. Purchasers shall comply with all health, safety, and environmental requirements while on hotel premises.
2. The hotel reserves the right to stop any unsafe activity during asset removal.

10. Liability

1. Kigali Marriott Hotel shall not be liable for any injury, loss, damage, or expense incurred by participants arising from inspection, bidding, purchase, or removal of assets.
2. Purchasers shall indemnify and hold harmless Kigali Marriott Hotel against claims arising from their activities during asset collection.

11. Anti-Corruption and Ethical Conduct

1. Participants shall not engage in bribery, collusion, fraud, or any unethical conduct.
2. Any bidder found engaging in prohibited practices shall be disqualified immediately.

12. Governing Law

1. The auction shall be governed by the laws of the Republic of Rwanda.
2. Any disputes arising from the auction shall be resolved through negotiation, failing which they shall be referred to the competent courts of Rwanda.

13. Hotel Reservation of Rights

Kigali Marriott Hotel reserves the right to amend these terms, postpone, suspend, or cancel the auction process at any stage without incurring liability to participants.