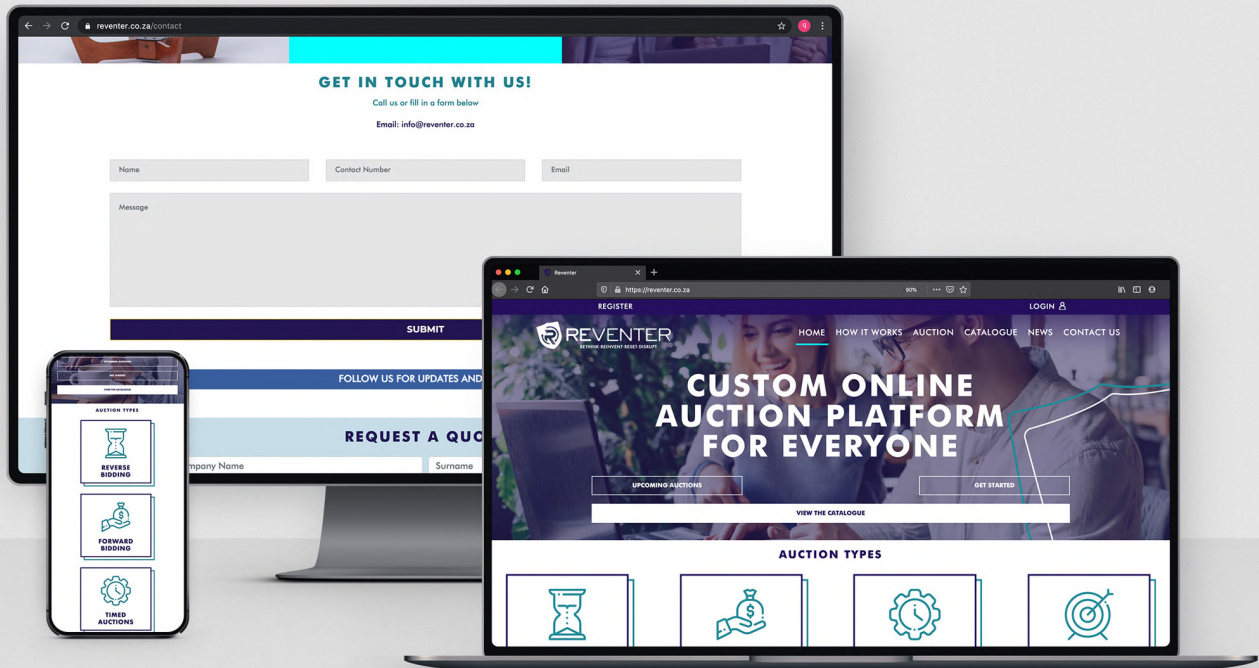


HOW IT WORKS



WHEN YOU REGISTER

Fill in our user-friendly online application form from the 'REGISTER' option on the Home Page. Accept our Terms & Conditions from where you will receive a one-time-pin (OTP) on your cell phone to complete the registration process.

Once you have submitted the registration form and entered the OTP you will be able to continue to the Catalogue or login to reventer.co.za with your chosen username and password at any time.

HOW TO BUY

After you have registered, you will have the option to view the specific auctions on the Catalogue and select the auction you want to participate in.

When you indicate that you want to participate in a specific auction, you must accept additional Terms & Conditions relevant to that specific auction, where after you can view each item and start the early bidding process.

Whatever your decision you are welcome to view the items in the Catalogue.

AUCTION TYPES

We make use of two different auction actions namely a FORWARD BIDDING and a REVERSE BIDDING.

AUTO-BID - FORWARD BIDDING:

When viewing a specific item/lot on the catalogue you have the opportunity to place an *auto-bid* before the auction starts where the system will bid upwards from the starting price on your behalf to your max price, but only if competing bids are received against this lot.

When you enter an *auto-bid* amount you will be notified by SMS and email the moment a higher bid is placed on this lot.

AUTO-BID - REVERSE AUCTION:

When viewing a specific item/lot on the Catalogue you have the opportunity to place an *auto-bid* before the auction starts. In this case where the 'Asking Price' decreases every 10-15 seconds during the auction your bid amount will function as a '**stop price**' to win the lot, which is useful when you can't take part in the auction or your internet connection is slow. If another bidder clicks on the 'Asking Price' during the auction that is higher than your stop price, he will win the bid.

Even if you have entered a stop price before the auction, you can still take part in the auction.

When you enter an *auto-bid* amount you will be notified by sms and email the moment a higher bid is placed on that lot.



FORWARD BIDDING:

When the auction starts, lots will be auctioned one after another where a buyer has maximum 40-seconds to click on the 'Asking Price' where after the same amount will then show as the 'Current Bid' with the leading bidder's user number next to the 'Current Bid' whereby a new higher 'Asking Price' will appear for a competing bidder to click on.

AUCTION TYPES (continued)

If bidding stops for more than the allocated time, bidding will close on this lot and be awarded to the leading bidder subject to the *reserve price*, if there is one. Buyers who try to make a bid at the last second might be disappointed if their internet connection is slow and causes you to lose out.

REVERSE AUCTION:

Also known as the Dutch Clock system where the 'Asking Price' will start at the maximum expected price and will decrease every 10-15 seconds. The first bidder to click on the BID button will win this lot, subject to the *reserve price*, if there is one. By making early bids, you can avoid disappointment when your connection is too slow.

BUYER COMMISSION

Please make sure that you know what the *buyer's commission* is, before bidding, as it will vary from auction to auction.

PAYMENT

When your bidding is complete, please continue to CHECKOUT to pay for your goods bought by clicking on MY ACCOUNT, click on LOTS and SUCCESSFUL LOTS.

FINANCING

If you would need pre-approved finance for certain moveable assets, the **Auction Finance Group** can assist you with your application before the auction.

You will find a direct link to Auction Finance on the Catalogue or click here www.com-fin.co.za/finance-facility-application/



HOW TO PRESENT YOUR OWN ONLINE AUCTION

Reventer is an industry-neutral platform built to host multiple online auctions for any industry at any time, whether it is a school or church that needs to use it for fundraising once a year or commercial business that needs to hold more than one auction daily.

To present your own online auction is fast and easy. Once you receive approval from us your user status will be changed to *Merchant status* where your own auction platform will be created immediately to manage on your own. Setting up and publishing your first auction can be done in 15-minutes.

You can offer auctions with or without *reserve prices*. We can assist you with the marketing of your auction but it remains your responsibility.

Once you have loaded and published your lots your customers can start placing *auto-bids* when viewing the Catalogue.

The main reason for this function is to save time during the *speed auction* to allow as many lots to be sold off in the shortest possible time. It also prevents buyers from missing out during load shedding and poor connectivity.

Encourage your buyers to make use of this function!

Contact petrus@reventer.co.za and CC info@reventer.co.za for quick assistance.



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