**RULES**

**for conducting electronic/offline bidding (auction)**

These Rules determine the terms and procedure for conducting the tenders (auction).

1. The tenders (auction) shall be held by the organizer according to the English method of tenders (auction).

2. The English method of tenders (auction) is a method of tenders when the starting price is increased until the moment when there is only one participant who offered the highest price.

3. The procedure of tenders (auction) by the English method is as follows:

1) participants raise the starting price;

2) tenders (auction) go up to the highest offered price until the end of the tender (auction) time;

3) starting price - the price from which the tender (auction) for the property (lot) to be realized begins;

4) minimum price - the price below which the property (lot) to be sold at the tender (auction) cannot be sold.

4. Tenders (auction) shall be held online electronically/offline.

5. Tenders (auction) is recognized as held if at least two participants take part in it.

6. Only persons who have received the auction participant number can participate in the tender (auction).

7. The guarantee fee of the participant who did not participate in the tender (auction) at his/her own will shall be returned by the organizer before the date of the tender (auction) at the first request.

In this case, the refusal to participate in the tender (auction) shall be executed by a letter addressed to the organizer.

8. In cases when a participant of the tender (auction) has claims to the conduct of the tender (auction) or to the actions of the organizer, he has the right to address the management of the organizer with a letter reflecting these claims.

9. The Organizer may require the winner of the tender (auction) to confirm solvency immediately before the end of the tender (auction) for a particular lot.

10. Upon the results of the conducted tenders (auction) and after payment of the purchase price by the winner of the tenders (auction), the organizer shall hand him/her a document on acquisition of immovable/real estate at the tenders (auction).

11. Registration of the title to the acquired property in the relevant registering authority and all costs thereof shall be borne by the winner of the tender (auction).

12. In case the winner of the tender (auction) fails to pay the purchase price according to the terms of the tender (auction), the organizer declares the tender (auction) failed, and the winner is deprived of the right to purchase it, and the security deposit is not returned to him/her. At the same time, it is possible to sell the asset to the person who offered at the tenders (auction) a price lower than the price of the winner, but higher than all other participants.

13. The winner who refuses to conclude an agreement on the acquisition of property at the tenders (auction), regardless of the fact of signing or not signing the protocol on the results of the tenders (auction), is deprived of the right to further participation in the tenders (auction), and the security deposit is not returned to him/her. In this case the tenders (auction) shall be resumed or the property shall be put up for the next tenders (auction).

14. The amount of the winner's security deposit at final settlements is counted against the purchase price received as a result of the auction.

15. The organizer returns the amount of the security deposit paid to the participant of the tender (auction) who did not become the winner within 10 (ten) business days.