

AUCTION PARTICIPANT'S GUIDE

This guide is intended to assist all interested buyers interested in participating in the auctions to be held on May 6, 2017 at 3:00 p.m., at the Ipanema Park Hotel in Porto, and on May 7, 2017 at 3:00 p.m., at the Hotel Vip Executive Villa Rica in Lisbon.

x **WHO ORGANIZES THE AUCTION**

The auction is organized by **EuroEstates** - Real Estate Ltd, hereinafter referred to as EuroEstates. For this auction, EuroEstates established an exclusive partnership with a financial institution, that owns the properties for sale and is also represented in the auction.

• **HOW TO OBTAIN INFORMATION ABOUT THE AUCTION**

Call Center

EuroEstates puts at your disposal, during the trading period associated with each auction, a call center: +351 21 382 84 60 Lisbon and +351 22 608 18 24 Oporto, available between 9:30 am and 7:00 pm, to give you all the information on the properties, the auction, booking of visits or to send you the catalogue.

Internet

All information and an electronic catalogue, are available at www.euroestates.pt.

Catalogue

The catalogue contains all the information about the property, procurement systems, contract templates and other information related to the auction. This catalogue will be sent to you at cost price, and can be requested by **phone number + 35121 382 84 60**, by fax number: +351 21 301 31 43 Lisbon and +351 22 606 02 10 Oporto, by email geral@euroestates.pt or by mail to the following address: **EuroEstates** - Real Estate, Ltd.

Av Eng Duarte Pacheco Tower 2, 5th Floor, Room 4 – Complexo das Amoreiras
070 - 102 Lisbon

or

EuroEstates - Real Estate, Ltd.
Rua Rainha D. Estefânia, nº 26, 4º Andar – Sala 13
1450 – 303 Oporto

Real Estate Prices and Values

The "exit price" referred to in the catalogue is the basis of bidding in which the property goes to square, agreed with the seller. There can be changes at the time of the auction, that will be at an addendum delivered in the very act.

The "exit price" indicated is only valid for this auction, so the seller is not obliged to sell the property for this amount once the auction is over.

Visits

If you are interested in acquiring certain property, we always suggest a visit, since the photo appearing in the catalogue is given only as a general guide. We always recommend, in case of interest in the property, a visit with no compromise, enabling a fuller and personal evaluation. To this end, **EuroEstates** provides, through its Call Center, the booking of a visit to the property in which you are interested.

You must always take into account some important details when valuing the property such as location, environment, transport, quality of construction and the general state of the same.

It is noted that the property will be sold in the condition in which they find themselves.

x **HOW TO PREPARE FOR THE AUCTION**

If after visiting and or evaluating the properties of your interest, as we have recommended, you decide to bid on any lot, you should prepare yourself for the day of the auction, as suggested:

Confirm that:

- The information contained in our catalogue corresponds to that in the official documents of the property;
- You are aware of all expenses you have as a buyer of the property, in particular Municipal Tax on Property Transfer, notary fees and costs of registering property;
- You are aware and agree with the general and specific conditions that will rule the purchase of the property you are interested, particularly its Agreement of Purchase and Sale;
- The property is suitable for your purpose, considering the relevant legal framework;

EuroEstates is at your disposal /your attorney or consultant, to provide you with all the documents that allow to validate the relevant information and to answer any questions you may have. For this purpose do not hesitate to contact our Call Center.

Legal status, documents and contracts

Participating in the auction implies acceptance of the prior conditions of all aspects covered in this Buyer's Guide and the Auction Guide, as well as the content of the documents listed in the catalogue, prevailing in case of different interpretations, the wording of the purchase and sale promise agreement and other catalogue information.

Get proper financing for your situation

In case you want to buy a property using banking credit, we recommend you to consult your bank or the financial institution present, for a loan. Please ask a financing study for your situation, making sure what is the maximum amount you can have, deadlines and any other costs with the operation.

EuroEstates can help you in this process, do not hesitate to ask us.

Representation

In case you participate in the auction as a representative of other person or entity, you should appear in the auction room, with all necessary representation powers.

Catalogue changes

Information concerning property appearing in the catalogue, particularly "exit prices" and specific conditions, can suffer some changes, prior to the auction. In certain cases, some properties can be removed from auction, prior to date.

Call Center will be available to inform you of any change in the lots you are interested, so we recommend you confirm this, a few days prior to the auction.

X THE AUCTION

Time and date

The auction will take place on the 6th May 2017, at Ipanema Park Hotel in Oporto at 3:00 pm, despite the room will open sooner.

All participants interested in bidding shall identify before entering the room and deliver a deposit check of € 2.000 payable to Euro Estates Lda, receiving the declaration. They will be delivered a number identification they will use to bid during the auction.

At the beginning of the auction, the respective procedures will be announced as well as rules of conduct. In case you can, we recommend you are present at the beginning of the auction, when these information will be given.

Deposit Check

As mentioned in the previous point, when signing for the auction, a deposit check payable to Euro Estates Lda. shall be delivered, and in return, Euro Estates will deliver a declaration of deposit. At the end of the auction and after delivering the correspondent number, this deposit will be returned to the participant, in case he has not granted any lot.

The bidder should bring at least 2 checks, the first being for deposit and the next, for property signing, all depending on the conditions within which aims to benefit and the number of lots you want to fasten.

To avoid disrupting the normal functioning of the hiring of properties sold at auction, participants can not use the check given as security for payment upon purchase and sale promise agreement.

Bidding

Lots go under the hammer at close intervals of 1 minute and in the order listed in the catalogue. Values successively higher for each property will be defined at the time the auctioneer is conducting the auction.

When the lot that interests you leave the square, you must raise the racket that has been provided at the beginning of the session. Once received the highest bid, the auctioneer will repeat it three times and if there are no higher offers, it will offer the lot to their offering.

Award of Lot

If you make the best offer, you will be signed the lot, and soon after, an element of EuroEstates will ask you to sign a Letter of Award (specimen attached this in catalogue). After this, you will be asked to sign the purchase and sale promise agreement, prepared and issued in a room next to the auction.

When signing the purchase and sale promise agreement there should be delivered a monetary signal.

This signal is between € 2,000 if the buyer has purchased only one lot at auction and its value has been less than between € 100,000.

If the buyer purchased more than 1 lot, or the total value of the awards is, regardless of the number of lots auctioned by itself, equal or more than €100,000, the signal value payable will be 5 % of the total value of purchases and the amount of not less than € 2,000.

If the deed of sale does not materialize due to cause attributable to the buyer, he will lose the signal, having no right to claim it.

X IF YOU CAN NOT ATTEND THE AUCTION

When one can not attend the auction, we have established the following mechanisms:

Telephonic Bid

Three lots can be bided by phone.

To be able to bid by phone, you must sign a proxy telephonic bid (specimen attached in this catalogue), through which authorizes **EuroEstates** to bid on their behalf, following their telephonic instructions.

Please read carefully the terms and conditions for this type of bid, and the Purchase and Sale Promise Agreement (attached in this catalogue).

Once filled the proxy telephonic bid please mail it along with a check payable to the Owner Entity, and send it to **EuroEstates** (Av Eng Duarte Pacheco Tower 2, 5th Floor, Room 4 – Complexo das Amoreiras, 1070 Lisbon -102), as indicated in the award of the lot, as well as the documents mentioned in the minute of the proxy constant in the catalogue (attached).

Euro Estates reserves the right to accept up to 4 proxies for telephone bidding per lot. They are recorded by order of receipt until reaching the maximum limit of reservation acceptance.

In case you are awarded the lot, **EuroEstates** will sign the Purchase and Sale Promise Agreement on behalf of the Bidder.

Direct Bid

Three lots can be bided.

In this way, clients authorize **EuroEstates** to bid on their behalf the lot/lots up to the amounts specified as defined in proxy minute to bid directly, appearing in the catalogue (attached).

To this effect clients must grant a proxy to bid directly, send it to **EuroEstates** (Av Eng Duarte Pacheco Tower 2, 5th Floor, Room 4 – Complexo das Amoreiras, 1070-102 Lisboa) together with a check payable to the Owner Entity, as indicated in the award of the lot, together with the documents referred to in the proxy minute power included in the catalogue.

In case you are awarded the lot, **EuroEstates** will sign the Purchase and Sale Promise Agreement on behalf of the Bidder.

In this way, you can participate in the auction, direct or indirectly (by representation). In this case, you can submit the representation (according to the proxy minute attached) within 3 working days before the start of the auction.

In these terms and if you will not be awarded the (s) lot (s), **EuroEstates** will return you the check within 10 working days from the date of the auction.

Purchase Formalization

The deed of sale shall be granted on the terms and conditions contained in the purchase and sale promise agreement, whose minute is in the catalogue. The signal delivered with the signing of the Purchase and Sale Promise Agreement will be deducted from the total price of the lot.

The buyer will have to pay all costs, taxes and expenses, associated to the granting of the deed.

Data Protection

The customer authorizes that personal data provided are subject to a confidential computerized process, constant in a file created for the purpose by **EuroEstates** to inform you about the products and services it intends to place in the market.

The client can practice its right of access, changing, cancellation and specification of the purposes for which authorizes the use of such data, in accordance with the current legislation, by mail to **EuroEstates** (Av Eng Duarte Pacheco Torre 2, 5th Floor, Room 4 – Complexo das Amoreiras, 1070-102 Lisboa).