



**Industrial
Auctions** BV

Terms and conditions Industrial Auctions

Article 1. Definitions

Delivery: the actual delivery of the lot to the buyer or to his authorized representative;

Bid: each by a user in the auction (for a lot) bid amount;

User: the one who has registered on the website;

User Agreement: the agreement between Industrial Auctions and the user;

Lot: an article, or a number of articles that are auctioned together (under one number);

Purchase Price: the amount of the highest -allocated- bid increased by the Buyers Premium above the highest bid and the VAT owed;

Purchase Agreement: the purchase agreement between buyer and seller;

Buyer: the user to whom the lot is allocated;

Registration: registration of the user on the website by completing the registration form found on the website;

Specific Online Auction Terms and Conditions: besides, in addition to or deviating from these General Terms and Conditions, applicable regulations that apply, as stated on the website for the specific auction;

Allocation: the declaration of Industrial Auctions that a lot or combination of lots has been allocated by payment of the purchase price to the highest bidder. Seller hereby irrevocably authorizes

Industrial Auctions to assign and sell articles on behalf of the seller(s);

Auction: internet sales organized by Industrial Auctions of movable goods;

Seller: the person(s) a lot is being auctioned in whom/whose commission;

Website: website www.Industrial-Auctions.com, which is maintained by Industrial Auctions, based in Oirschot;

Article 2. Applicability

2.1 These General Terms and Conditions apply both to the relationship between sellers and Industrial Auctions, as the relationship between users/buyers and other third parties on the one hand and on the other hand Industrial Auctions. These conditions therefore apply to (being) organized auctions by Industrial Auctions and through the participation in auctions by users and/or buyers.

2.2 The applicability of other General Conditions than the present, and (where applicable) the Specific Online Auction Terms and Conditions is excluded.

Article 3. Registration on the website and the use

3.1 By registration on the website a user is able to follow the progress of auctions on the website. The user agreement is not transferable. By registration the user provides his personal details to Industrial Auctions and chooses his own password to access the website.

3.2 Industrial Auctions confirms the registration by e-mail to the user on the specified e-mail address, after which user can gain access to the auction by using his chosen password. User is obliged to behave after granted access to the website and do not inflict damage to the website or to other users. User is liable for all activities that occur on the website after that access has been gained by using the password of user.

3.3 The user guarantees the accuracy and completeness of the provided personal details at registration. If the personal details change at any time, the user is obliged to inform Industrial Auctions by return of such change(s).

3.4 Industrial Auctions reserves the right to refuse registration and to terminate unilaterally, without giving a reason.

3.5 Industrial Auctions takes obtained personal data in records kept for that purpose. Through registration on the website, the user gives consent to the use and the storage and processing of the personal data recorded.

3.6 The user is forbidden to reproduce the website or any part thereof or make available (through deep linking or otherwise) without the prior written consent of Industrial Auctions. Intellectual property is retained by Industrial Auctions.

3.7 By (one-off) registration user accepts these General Terms and Conditions each time that user logs on to the website and whether or not bids.

Article 4. The auction

4.1 Industrial Auctions reserves the right to cancel an auction earlier than reported on the website or to extend one. In case of a technical malfunction of the website, causing it not complete and/or inaccessible to all users, Industrial Auctions reserves the right to extend the auction.

4.2 The effectiveness of the internet and its website depends on many factors and many others. Industrial Auctions is not in control of many factors and can accept no liability for things they are not in control off. User and seller declare themselves familiar with and agree with the special circumstances of an internet auction and with the technical imperfections that can arise. Industrial Auctions must therefore limit its liability. For example, it may involve downtime, interruptions, delays in the connection, maintenance, updates, viruses, limited accessibility, et cetera et cetera. Industrial Auctions is not liable for any damage that might result therefrom.

4.3 Industrial Auctions hereby exclude to both the user and the seller any liability for any damage directly and/or indirectly, in any way arise, including but not limited to the damage arising from the use of the website, unless there is intent or willful recklessness of Industrial Auctions.

4.4 Industrial Auctions also accepts no liability for any damage whatsoever that arises in any way by and/or arising from:

- Actions by the user that may have been prompted by information placed on the website;
- The impossibility of using the website (completely) and/or another malfunction in the website or the supporting system;
- The failure of the lots to the specifications as reported on the website;
- The fact that the information on the website is incorrect, incomplete or out of date;
- Errors in the software and/or the supporting system of the website;
- The unlawful use of systems, including the website of Industrial Auctions by a third party;
- Acts of the seller after the user has concluded a purchase agreement;

4.5 Industrial Auctions organizes online auctions on behalf of sellers. She does not sell own products. Industrial Auctions reserves the right to cancel an auction, earlier than reported on the website, or to extend one.

Article 5. Security

5.1 Industrial Auctions strives to secure its systems against loss of data and/or any form of unlawful use and takes appropriate technical and organizational measures, including taking into account the state of the technology.

5.2 Industrial Auctions is not liable for loss of data, damage to files, unlawful access to computers or files, viruses spread via the website or other unlawful programs or files or any other consequence of the use made of the website.

5.3 The website may contain links to other websites. Industrial Auctions has no control over such sites and is not responsible for the content of those sites.

Article 6. Description lots

6.1 Industrial Auctions and the person on whose behalf the lot will be auctioned strive to achieve the greatest possible accuracy and clarity of the description of a lot on the website, auction catalogs, other auction brochures, advertisements and such, without any liability for damages arising from incorrect or incomplete descriptions or other damage.

6.2 Pipes, cables and/or other connections for energy, control or production that are located on/in a lot are to be, unless expressly stated in the Specific Online Auction Terms and Conditions stated, only sold to the first valve, fitting or applied mark. Underground or built-in connections never are part of the lot, unless explicitly stated otherwise in the Specific Online Auction Terms and Conditions.

Article 7. Adjustments; operation

7.1 If and insofar as any clause of these General Terms and Conditions is invalid or unenforceable, the remaining clauses of these General Terms and Conditions will remain valid. Industrial Auctions will then adopt a new clause to replace the invalid/annulled clause, as far as possible the scope of the invalid/annulled clause shall be respected.

7.2 Industrial Auctions can, in addition to these General Terms and Conditions, declare the Specific Online Auction Terms and Conditions applicable. They are therefore already accepted by the user. In case of contradiction prevails the clause of the Specific Online Auction Terms and Conditions over the clause in these General Terms and Conditions.

7.3 The present General Terms and Conditions may be deviated only when this is stipulated in writing by an authorized representative of Industrial Auctions.

7.4 Industrial Auctions reserves the right to modify these General Terms and Conditions. Changes take effect 24 hours after an e-mail is communicated to the user or if they (digital) have been accepted comes into effect.

Article 8. Auction organization by Industrial Auctions

8.1 The organization, preparation and execution of the auction lie with Industrial Auctions.

8.2 Industrial Auctions has the authority before, during or after the auction without assigning any reasons:

- Not to recognize a bid as such;
- To exclude one or more users from the auction;
- To consolidate articles into lots, to split lots and take lots from the auction;
- To repair mistakes made by Industrial Auctions in bids and/or allocations, without a user is able to make use of these errors and/or derive any rights from them;
- Lots whether or not to allocate;
- To implement other, in the opinion of Industrial Auctions, useful or necessary measures or changes;

8.3 Industrial Auctions is authorized before participation in certain auctions and/or bids on certain lots to require prior, from the user, a bank guarantee or other form of security to the choice and satisfaction of Industrial Auctions (to be judged by Industrial Auctions)

8.4 The judgment of Industrial Auctions concerning what has taken place before, during or after the auction, is binding.

Article 9. Bid; Purchase Agreement

9.1 The user can place a bid on the website on one or more lots. Every bid is unconditional, irrevocable and without reservation. Industrial Auctions and/or the seller is/are entitled, without giving any reason not to accept bids. Bids are placed exclusive buyers premium and VAT. Industrial Auctions is authorized to place bids on behalf of third parties.

9.2 If a lot is accompanied by one or several other lots as a combination in auction this shall be indicated on the page of the individual lot. In that case, there can be placed bids first on the individual lots of the combination and after the closing of all individual lots, offered on the combined lot. Individual lots can be allocated only if the total amount of the highest sustainable bids on the individual lots is higher than the highest sustainable bid on the combination. The combination will be

allocated solely if the highest sustainable bid on the combination is higher than the total amount of the highest sustainable bids on the individual lots.

9.3 Bids can be placed in the form of a "static bid" or a "proxy bid". In a static bid, the user places a bid in the form of a fixed amount per lot. In a proxy bid the user indicates the maximum price he is willing to pay for the lot. The auction system then ensures that, after outbidding by a third party, in the name of the user, the minimally possible higher bid is introduced, as long as the maximum indicated by the user has not been reached. A proxy bid can only be disabled by the user by placing a static bid that at that moment is the highest bid.

9.4 The purchase agreement arises through allocation. Allocation is generally given to the user who has made the highest bid. By applying the clause of article 9.1, through conditions for allocation as included in the Specific Online Auction Terms and Conditions or for other reasons at the discretion of Industrial Auctions may be allocated to a different user than the user who has placed the highest sustainable bid instead.

9.5 The buyer will get within 48 hours after the auction has been closed, at least as quickly as possible (Saturday, Sunday and holidays not included) confirmed by e-mail on behalf of the seller(s) that the purchase agreement has been concluded. If the user does not get an e-mail within the period mentioned above, this means that his bid has not been allocated. Industrial Auctions reserves the right not to allocate or to allocate under suspensive condition(s).

9.6 The risk of the lot(s) is transferred from the seller to the buyer at the moment of allocation. The seller is up to the allocation obliged to properly insure the goods and maintain properly insured against fire, explosion and water damage and theft. Seller is also obliged to take out adequate insurance and liability insurance and maintain so. The policies and the proof of premium payment of these insurances (or at least copies of them) must be provided by seller on first request to Industrial Auctions.

9.7 Industrial Auctions is not a party to the purchase agreement but merely mediates in the creation of purchase agreements between buyer and seller. Its content is always precisely defined. Seller and buyer realize there on the part of Industrial Auctions may involve a conflict of interest. Buyer and seller hereby give permission to Industrial Auctions for simultaneously serving (the interests of) the buyer and seller.

9.8 If there is a forced sale, this will be stated in the Specific Online Auction Terms and Conditions.

9.9 In the event seller is a trustee in his capacity as receiver, article 7:19 Civil Code applies.

9:10 If the auction takes place in the presence of a notary or bailiff, he will supervise the auction and the bids placed there and allocations.

Article 10. Guarantees, claims and indemnities

10.1 Industrial Auctions sells third party products, for third parties. Seller and buyer realize that Industrial Auctions is unaware or may be of the nature, condition or similar of the sold. Industrial Auctions and/or the seller provide regarding the lots and possible claims of third parties to these, no warranties of any kind. Buyer waives all rights which do not belong to the buyer under mandatory law.

10.2 The lots are sold in the state in which they exist on the date of allocation with all its possible defects, benefits and burdens. Industrial Auctions and/or seller give in no indemnity for visible or hidden defects or warranty in connection with completeness, numbers, functioning, usability, saleability, the existence or absence of rights or claims of third parties and or the possibility of transfer to third parties. Defects of whatever kind, disappointed expectations of the buyer and/or receiving third parties do not provide any entitlement to (damage) compensation and/or settlement and/or suspension. The buyer shall be deemed to have carefully examined the lot bought by him beforehand.

10.3 If in respect of the lots claims of third parties arising from property reserved, (intellectual) property rights and/or other third party rights be exercised, Buyer shall keep the relevant lot(s) for those third party(ies), under the obligation to issue this first request to that third party(ies), or otherwise to make appropriate arrangements with such third parties.

10.4 The seller shall indemnify Industrial Auctions against each claim of third party(ies). The buyer indemnifies Industrial Auctions and/or the seller against each claim by a third party in connection with the purchase agreement.

Article 11. Payment obligations of the buyer

11.1 The buyer has the obligation to pay the purchase price within three days (not including Saturday, Sunday and holidays) after confirmation of the purchase agreement on a by Industrial Auctions indicated account number. Payment must be made in Euros or in another currency indicated by Industrial Auctions.

11.2. The buyer is not entitled to any settlement or suspension.

11.3 The buyer is obliged to first request to provide (additional) security (such as a bank guarantee and or pledge). The buyer hereby grants an irrevocable power of attorney to Industrial Auctions to (do) settle rights of pledge both before and after delivery on behalf of the buyer for the benefit of Industrial Auctions. The buyer declares to be authorized to do so.

11.4 In case of late payment of the purchase price 15% of the purchase price, being a fixed amount for collection costs and/or extrajudicial costs, will be charged to the buyer by Industrial Auctions plus the statutory interest on the outstanding amount plus 3% per year, with effect from the date the payment had to be made until the date of effective payment.

Article 12. Viewing days, auction days, pick-up days

12.1 The seller and/or Industrial Auctions can organize viewing days and pick-up days. The parties realize that Industrial Auctions does not have any influence or control over the goods, the location or the circumstances in which the viewing days and pick-up days are being organized. Therefore, Industrial Auctions can not accept any liability. Whoever enters buildings and/or grounds on viewing days or delivery days does so entirely at their own risk. It is compulsory to follow up instructions given by Industrial Auctions and/or by Industrial Auctions hired people. Industrial Auctions and the seller do not accept any liability for damage arising on viewing days, or entering the buildings or grounds or the consequences that that entails.

Article 13. Delivery

13.1 If and as soon as the buyer has met all his payment obligations, the buyer may pick up the lot(s) at the by Industrial Auctions determined times and place on presentation of a proper identification, being the delivery. The delivery is fully at the expense and risk of the buyer. The buyer is obligated to pick up the lot(s) not later than the date specified in the Specific Online Auction Terms and Conditions. Industrial Auctions can stipulate that (a) certain(e) lot(s) can be picked up only after the picking up of other lots.

13.2 Before delivery the buyer is deemed to have fully explored the lot well and buy the lot in the condition in which it is. After the delivery the purchase agreement can no longer be terminated or destroyed by the buyer. Pipes, cables and/or other connections that are located on/in a lot are to be, unless otherwise provided by law or Industrial Auctions expressly stated otherwise, only part of the purchased up to the first valve, fitting, or the applied mark. Underground or built-in pipes, cables or other connections are not part of the purchased, unless explicitly stated otherwise by Industrial Auctions.

13.3 If it appears that a lot can not be delivered because of claims by third parties or because of the fact that the delivery would cause unacceptable damage to the buildings or premises where the lot is situated or for other reasons appears to be objectionable (at the discretion of Industrial Auctions), Industrial Auctions is entitled to terminate the purchase agreement. This termination occurs by e-mail and/or registered letter to the buyer at the address supplied by the buyer, whereafter Industrial Auctions and/or the seller have no further obligation than to refund already made payments by the buyer to Industrial Auctions in respect of the purchase of the lot(s).

13.4 The buyer whose lot(s) obstructs the collection of other lots, is obliged immediately after e-mail and/or summons by Industrial Auctions to the address specified by the buyer to take care of the

collection of his lot(s), failing which Industrial Auctions is entitled to make this collection and possible storage happen by third parties for the account of the buyer.

13.5. Ownership of the goods passes after delivery, but not before the buyer has fulfilled all his obligations (and the seller or other third parties have given their consent). After allocation the buyer is obliged to properly insure and maintain properly insured against fire, explosion, water damage and theft and to provide the insurance policy and proof of premium payment of this insurance on first request to Industrial Auctions. The buyer is obliged to respect rights of third parties.

Article 14. Termination

14.1 If the buyer fails to perform any obligation under the agreement with Industrial Auctions or the purchase agreement, including but not limited to failure to timely or complete payment of the purchase price; not picking up the lot(s) in time and/or not providing the required information for delivery, finds the buyer is legally in default without further notice being required, and Industrial Auctions may terminate the agreement between herself and the buyer. Industrial Auctions may terminate the purchase agreement on behalf of the seller. In that case Industrial Auctions is allowed to assign the lot(s) to another without Industrial Auctions and/or the seller is/are held to any (damage) compensation.

14.2 In the event of termination referred to in 14.1, the buyer owes Industrial Auctions in addition to the buyers premium a lump sum amount of 25% of the purchase price to cover administrative, storage, insurance and transport costs, etc., undiminished the right of Industrial Auctions and/or the seller to claim full compensation.

Article 15. Liability

15.1 Industrial Auctions works on locations which she has no control over, with things that are not hers. Therefore she must limit her liability, otherwise she runs too much risk, while she herself is not in a position to limit the risks. Industrial auctions is not in control of the sites, auctions, IT environments and auctioned goods. The liability of Industrial Auctions (if and when after application of the other provisions of the contract still remaining) is at all times and in all cases limited to the amount to which the liability insurance of Industrial Auctions in a given case entitlement to benefits. If Industrial Auctions is uninsured, the insurer will not cover grants or for whatever reason, no payment takes place, then the liability of Industrial Auctions in any case is limited to € 5,000.00. Any claim on Industrial Auctions (both property law and contract law), is not transferable or to encumber. This limitation does not apply to intent or gross negligence of Industrial Auctions.

15.2 Industrial Auctions is not liable for any indirect or consequential damages. Compensation for indirect damage is excluded at all times and in all cases, including at least but not limited to consequential damages, lost profits, lost savings and damage due (corporate) stagnation, loss of goodwill, loss of data, and such. Furthermore, any liability of Industrial Auctions is excluded in connection with any defect of the lot(s) or in respect of (alleged) infringement of the rights of (the intellectual property of) third parties. The buyer declares that he acknowledges that in respect of the lot(s) possibly rights (of intellectual property) rest with third parties.

15.3 Industrial Auctions and the seller are not liable for:

- Damage to persons or property or business prior to the closing of the purchase agreement or prior to allocation arising or resulting;
- Damage to on, through or in connection with the purchased goods caused (including the loss of the good itself);
- Visible and invisible defects. The buyer is required to do research. If the buyer neglects that, then the consequences are for the buyer;
- Damage caused by environmentally harmful substances in or on the purchased;
- Damage caused by computer failures (both in terms of hardware, software, viruses, files, internet, all in the broadest sense);
- Damage caused by power of disposition of the seller or rights of third parties which causes damage to the buyer;

15.4 In engaging third parties Industrial Auctions will always exercise due care. Industrial Auctions is not liable for any shortcomings of these third parties. For that the seller and the buyer safeguard Industrial Auctions.

15.5 Any right of the buyer or the seller shall expire two months after the allocation, notwithstanding the provisions to art. 6:89 BW.

Article 16. Applicable law

16.1 All agreements between Industrial Auctions and third parties is governed by Dutch law.

16.2 The Dutch text of the General Terms and Conditions is the original text. If the General Terms and Conditions are used in several languages, the Dutch text will therefore be given preference in case of ambiguities or contradictions.

16.3 In the event of a dispute, the competent court within the district of “Oost-Brabant” has jurisdiction to hear the dispute, notwithstanding the competence to Industrial Auctions to submit a dispute to the competent court according to the law.