GENERAL CONDITIONS
Excavator and Wheel Loader - 30/09/2021

PRESENT GENERAL CONDITIONS SHALL APPLY AT ALL TIMES. BY PLACING A BID EACH BUYER OR BIDDER IS ASSUMED TO HAVE AGREED WITH THE GENERAL CONDITIONS

Article 1: DEFINITIONS

General conditions	The general conditions mentioned below
Bidder	The person/user that is making an offer
Bid	The amount proposed during an (online) auction for a lot, by a user or a bidder
User	The person who has registered as such on the website.
Website	The website www.auctim.com and the websites which refer to it which are managed by AUCTIM bv.
Lot	One or more movable good(s), or object(s) to be auctioned/sold as a whole and allocated to a single buyer. The lot is identified by the lot number and a concise description.
Sales agreement	The agreement between the buyer and the seller, whereby the seller commits to transfer the item and the buyer commits to pay the purchase sum.
Purchase sum	The amount proposed by the buyer for one or more lot(s), including all costs (such as premium and VAT).
Buyer	The person/user to whom one or more lot(s) have been allocated.
Transfer	The actual occupation of the lot by the buyer or his rightful claimant after payment.
AUCTIM Partner	DANSK ONLINEAUKTION APS - AUCTIM, Lunderødvej 2, 4340 Tølløse, Denmark, Tel: +45 41 80 50 40; info.doauktion@auctim.dk, company number 41487429

Registration	The registration on the AUCTIM platform. See the registration conditions on the website.
Special conditions	The special conditions which are being drawn at each individual sale. They supplement the general conditions.
Allocation	The acceptance of the winning bid and the realization of the sales agreement.
Auction	An organised online auction sale.
Premium	The percentage or amount added to the bidder's bid placed, excluding VAT.
Seller	The principal. The person on whose instructions the lot will be auctioned. The seller may be the curator, the liquidator, a leasing company, a financial institution or any other person on whose instructions the AUCTIM Partner auctions the lots.

Article 2: GENERAL

2.1 The general conditions apply to all services provided by the AUCTIM Partner via the internet site or otherwise, and apply to the relationship between respectively the user/buyer/bidder or the seller on the one hand and the AUCTIM Partner on the other hand.

2.2 The relationship between the user/buyer/bidder and the AUCTIM Partner shall be governed by the general conditions and the special conditions, but in the event of any discrepancy between the two conditions, the special conditions shall prevail.

2.3 In the event of any discrepancy and/or lack of clarity between the Dutch general conditions and/or special conditions and the general conditions and/or special conditions in other languages, the Dutch version shall prevail.

2.4 Every user who registers on the website, every bidder who logs on to the website to make a possible bid and/or every possible candidate buyer who wishes to participate in an auction must agree to the registration conditions on the website and the general conditions.

2.5 If one or more of provisions or a part of a provision of the general conditions or special conditions should be declared void, this voidness shall not effect the validity of the other provisions of these conditions, which shall remain in full force and effect. The parties will immediately and in good faith negotiate a valid provision to replace the void provision, which corresponds as much as possible to the purpose of the void provision.

2.6 The AUCTIM Partner takes care of the organisation, preparation and execution of the (online) auction and the private sale. The assignment is done by the bailiff and/or the AUCTIM Partner.

2.7 The AUCTIM Partner shall provider these services, as set out in article 2.6, on behalf of and for the account of the seller. In this respect, the AUCTIM Partner acts as agent for the relevant seller and as broker between the buyer on the one hand and the seller on the other hand, concluding the sales agreement. Except in the exceptional cases where the AUCTIM Partner itself, or its subsidiary or sister company, would act as seller, the AUCTIM Partner is not a party to the sales agreement.

2.8 AUCTIM bv and the AUCTIM Partner can check the identity of the users/bidders/buyers via external databases and can verify the authenticity of the data upon registration. Such verification and authentication will always take place in accordance with the applicable regulations on the protection of personal data as further stipulated in article 11 of these general conditions.

2.9 AUCTIM bv and the AUCTIM Partner are not liable if, due to technical imperfections, it is not possible to bid or the auction and/or private sale is prevented. For this we refer to the registration conditions on the website. In such case, the AUCTIM Partner and/or the bailiff will decide to allocate the lots or place them back in the auction.

Article 3: ORGANISATION OF THE AUCTION

3.1 The AUCTIM Partner may, at any time during the auction, if it deems it necessary, enter a minimum bid, stop the sale/bid, and merge, split, re-offer or retain lots.

3.2 The AUCTIM Partner may, if necessary and regardless of whether the bid is allocated to the bidder, contact the buyers or bidders and ask them to prove their solvency. For this purpose, the AUCTIM Partner may request the buyer or bidder to pay a deposit up to 50% of the purchase sum or other collateral for the period of the auction. If the bid is not allocated to the buyer or bidder, the deposit will be refunded without any compensation or interest for the period of the deposit.

3.3 The auctions take place by provisional, definitive or final allocation with a minimum price. In the case of auctions by provisional allocation, the highest bid will only be accepted and the lot will only be allocated with the seller's consent, who may retain the lot. In auctions by final allocation, the lots are automatically allocated to the highest bidder. In auctions by final allocation with minimum price, the lots will only be allocated to the highest bidder if his/her bid exceeds the notified minimum price. If this minimum price is not achieved, auctions by final allocation with minimum price will be treated as auctions by provisional allocation. If the auctions by final allocation with minimum price and/or by provisional allocation do not result in an allocation of the lots, a private sale may still take place after the auction closes. In such a private sale after the auction, the AUCTIM Partner, after agreement between the bidder and the seller, increases the highest bid up to the newly agreed purchase sum. In each of the above cases, these general conditions and the relevant special conditions are fully applicable.

3.4 In any event, the AUCTIM Partner and/or the bailiff reserve the right to refuse a bid from any bidder for well-founded justifications, including but not limited to, failure to comply with the deposit provided in article 3.2, the possible insolvency of the bidder, the absence of a serious

bid, a manifest error by the AUCTIM Partner or the seller, or any breach by the bidder of the general conditions. In the event of a dispute over a bid, the AUCTIM Partner and/or the bailiff shall have the final and conclusive decision.

3.5 All auctions are conducted under the supervision of the bailiff and/or the AUCTIM Partner, who supervises the auction, the bids made and allocations made in accordance with the applicable legislation.

Article 4: ONLINE AUCTION CONDITIONS

4.1 GENERAL

4.1.1 In an online auction, all lots and/or goods will be sold in the condition in which they are, excluding any premium and VAT, which are stated on the lot in question.

4.1.2 In order to enable the buyer to ascertain all the characteristics of the goods, including the defects, and to make an informed transactional decision, the AUCTIM Partner provides viewing times for all lots. Additional information can always be obtained on request. The buyers or bidders are deemed to have carefully inspected the lots and/or goods and thus to know and accept the visible and/or communicated defects. The buyers and bidders have an obligation to verify in this respect, the renunciation of which takes place at their own risk and without this giving rise to the liability of the AUCTIM Partner and the seller. Professional buyers shall always buy the goods in the condition in which they are, irrespective of any visible or hidden defects. Consumers are only entitled to the guarantee in case of hidden defects in accordance with article 4.1.3 below. Although the AUCTIM Partner tries to provide such a faithful representation of the lots on offer, all descriptions and/or references in the catalogue or on the website are given by way of indication only. Possible incorrect descriptions and/or mentions in the catalogue may not lead to the breach or termination of the sale or to the liability of the AUCTIM Partner and the seller.

4.1.3 The buyer who, in his capacity as a consumer, enters into a sales agreement with the AUCTIM Partner via an online auction on the website, can only claim a guarantee in application of articles 1649bis - 1649octies of the Civil Code. Such guarantee does not apply to immovable property, intangible property and goods/lots sold in execution of an seizure, bankruptcy or other judicial sale. Such guarantee is limited to 12 months and is in any case limited either to the repair, free of charge, or to the costs of the spare parts and labour, to the exclusion of, among other things, indirect damage, immaterial damage, the costs of returning the goods to the subsidiaries of the AUCTIM Partner or the seller and then returning them to the buyer and without the buyer being able to claim any compensation for any reason whatsoever. Any non-conformity of the goods sold must be reported to the AUCTIM Partner within seven days of its discovery. Thereafter, the buyer must contact the seller in question within two months of discovery. Any lack of conformity must be assessed in the light of the reasonable expectations of the buyer, as a consumer, taking into account the nature of the goods, the price, the visible and notified defects and all other communications made by the AUCTIM Partner with regard to a particular good or lot. If the buyer is a company, the lots will be sold without any guarantee.

4.1.4 If the sale involves a "distance contract" and the buyer is a consumer, the buyer has a right of withdrawal with regard to the lots allocated to him. This is not the case when the auction occurs or the sales agreement is concluded in the simultaneous physical presence of the buyer and the AUCTIM Partner, the seller or the auctioneer, or when the buyer is acting in his/her professional capacity. The buyer also has no right of withdrawal in the event that the online auction fulfils the conditions of a "public auction" as defined in article I.8, 36° of the Economic Law Code, i.e. when the buyer has the opportunity to be personally present at the auction and the auction takes place under the supervision of a ministerial official in charge of public sales operations. The right of withdrawal implies that the buyer renounces the purchase and returns the goods himself to the AUCTIM Partner, after which the seller or AUCTIM Partner will reimburse the price already paid, unabated the reduction in the value of the goods resulting from the handling of the goods that goes beyond what was necessary to determine the nature, characteristics and functioning of the goods. In order to exercise the right of withdrawal, the buyer must inform the AUCTIM Partner of his/her decision to withdraw from the contract by means of an unequivocal statement (such as in writing by post or e-mail). The right of withdrawal expires fourteen days after the first day of transfer of the relevant goods/lots mentioned on the special conditions and/or the invoice. The right of withdrawal cannot be exercised before the buyer has paid the purchase sum and collected the goods/lots. All direct costs of returning the goods shall be at the expense of the buyer. The costs of returning the goods shall also be at the expense of the buyer if, due to their nature, the goods cannot be returned by ordinary post. The burden of proof with regard to the exercise of the right of withdrawal lies entirely with the buyer.

The buyer cannot exercise the right of withdrawal for:

- goods or services whose price is subject to fluctuations in the financial market beyond the company's control and which may occur within the withdrawal period;
- goods manufactured to the buyer's specifications, or which are clearly intended for a specific person;
- goods which are liable to spoil rapidly or have a limited durability;
- sealed goods which are not suitable for return for reasons of health protection or hygiene and whose seal has been broken after delivery;
- goods which, by their nature, have been irrevocably mixed with other products after delivery;
- sealed audio- and sealed video recordings and sealed computer software of which the seal has been broken after delivery;
- newspapers, journals or magazines;
- digital content which has not been supplied on a tangible medium, if the execution has started with the consumer's express prior consent and provided that the consumer has acknowledged that he thereby loses his right of withdrawal; and
- contracts concluded during a public auction.

4.1.5 Whether or not a buyer can assert consumer rights on a lot or good depends on whether or not the lots/goods are sold by a professional seller to consumers. For example, a private individual will not be able to assert consumer rights in auctions that are exclusively intended for professional buyers (B2B) or that originate from private sellers (C2C). Regardless of the

above, any right of guarantee is further excluded for goods/lots sold in execution of an seizure, bankruptcy or other judicial sale. Whether or not an auction is aimed at consumers, is originate from a professional seller or is the result of a judicial sale is always clearly stated in the special conditions.

4.2 BIDS AND ALLOCATIONS

4.2.1 The online auction takes place by highest bid on the website.

4.2.2 Any bid made is binding and irrevocable, without any reservation. By means of his bid, the bidder accepts the general and special conditions and undertakes to buy the lot(s) put up for sale at the price offered by him, increased by the possible premium and VAT (i.e. the purchase sum).

4.2.3 Bids may take the form of an automatic bid or static bid. A static bid presupposes a bid in the form of a fixed amount per lot. It is the next bid the bidder makes on a lot. This forces the bidder to follow the lot. The lots will be allocated, in accordance with article 3.3 of these general conditions, to the bidder with the highest bid at the end of the auction. An automatic bid, however, presupposes a maximum amount that the bidder is willing to pay for a certain lot. This amount will always remain secret. The system keeps track of further bids and will automatically make the lowest possible bid to outbid a third party. This can be continued to the maximum indicated by the bidder. Only when a third party makes a higher bid than an automatic bid set by the bidder, that automatic bid is void and that bidder is no longer the highest bidder. At the end of the auction the lots will be allocated to the highest bidder, in accordance with article 3.3 of these general conditions. The bidder can only change an automatic bid by placing a new automatic bid or static bid that exceeds the highest bid at that time.

4.2.4 Allocation shall be made in accordance with article 3.3 of these general conditions. However, the AUCTIM Partner or the bailiff reserves the right, if necessary, to refuse the highest bid made in application of article 3.4 of these general conditions and to consider the second highest bid and/or any other bid as the highest bid. As a result, the second highest bidder and/or each bidder remains bound by his bid.

4.2.5 The AUCTIM Partner shall at all times ascertain to the best of its ability any charges or rights of third parties applicable to a particular lot or property. However, if, after the allocation, third parties assert rights to a particular lot or good, including but not limited to intellectual property rights or security rights, and the sale appears to have been made in disregard of these rights without the knowledge of the AUCTIM Partner, the sales agreement may be terminated extrajudicially by the buyer, the AUCTIM Partner or the seller, with full refund of the purchase sum, but without the AUCTIM Partner or the seller being liable for any additional compensation or loss of opportunity on the part of the buyer.

4.2.6 If the buyer does not pay the purchase sum within the period stipulated in article 6 of these general conditions, the forfeit procedure will be applied. In the event of forfeit, the lot concerned will be revoked at the expense of the forfeiter and at his expense, without the latter being able to claim the eventual price.

4.2.7 In the event that another bid is placed on a particular lot 10 minutes before the closing time of the online auction, the closing time of the online auction for that lot will be extended by 5 minutes until no more bids are placed.

4.2.8 After the closing of the auction, the bidder or buyer will receive an email from the AUCTIM Partner confirming that his bid has been allocated to him together with a pro forma invoice. In the case of auctions by provisional allocation or by definitive allocation with minimum price where this minimum price was not achieved, the highest bidder will receive, by e-mail, a confirmation that his bid has been submitted to the seller for approval. If the seller subsequently accepts the bid, the bidder will receive a confirmation and a pro forma invoice in accordance with the first sentence. If the buyer or bidder has not received a confirmation, this means that his bid was not accepted.

4.2.9 From the moment of allocation and payment, the goods are for the account and risk of the buyer. The AUCTIM Partner shall not be liable in the event of theft, fire, accident, water damage and other damages caused by force majeure.

Article 5: PRIVATE SALES, STORE CLEARANCE SALES, ...

5.1 In case of a private sale, the lot(s) and/or goods will be sold in the condition in which they are, excluding the possible premium and VAT, which will be mentioned with the goods/lots concerned.

5.2 The buyer shall be deemed to have inspected the goods and shall purchase the goods in the condition in which they are. The buyer declares to be aware of possible defects, without any recourse against the AUCTIM Partner or the seller for visible or hidden defects, with the exception of the cases provided for in article 4.1.3.

Article 6: PAYMENT CONDITIONS

6.1 The purchase sum must be transferred in full to the account number of the AUCTIM Partner within 48 hours after confirmation of the allotment, mentioning the structured communication, which is mentioned on the e-mail sent to the buyer.

6.2 All payments must be made by bank transfer in the currency stated on the invoice.

6.3 After full payment of the purchase sum, buyers will receive an invoice and a transfer note stating when they have to collect their lots. In the case of a private sale, the goods must be collected immediately, unless the transfer note specifies a time or deadline when or within which the goods must be collected, unless expressly agreed otherwise. If the buyer has not specified a structured communication in accordance with article 6.1 at the time of payment, the payment must be processed manually and it may take up to 48 hours before the buyer receives his payment confirmation, invoice and transfer note by e-mail, which delays the smooth progress of the settlement and cannot give rise to liability for any damages on the part of the AUCTIM Partner.

6.4 The protest against the invoice must be made in writing within 48 hours after the invoice date.

6.5 In the event of non-payment within the stipulated period, delay interests shall automatically be due from the due date and without prior notice of default at the rate of 10% per year for professionals and the statutory interest rate increased by 3% per year for consumers.

6.6 In addition, a fixed compensation of 15% on the invoice amount with a minimum of 100 EURO is due. Recovery costs (such as collection costs) or other (extra) judicial costs are not included in this fixed compensation and will be charged to the buyer separately.

6.7 In the event of late payment, all payments will first be deducted from the costs, then from the interest and at the latest from the purchase sum.

6.8 All private buyers pay VAT. As far as professional buyers are concerned, the AUCTIM Partner always carries out a VIES-onweb check before the invoice is drawn up. Professional buyers from Belgium pay VAT. Professional buyers outside of Belgium but within the European Union (EU) do not pay VAT if their VAT number has been approved by the VIES-onweb check. Professional buyers outside the EU do not pay VAT if they are able to present the proof of export from customs to the AUCTIM Partner. Until such proof is presented, no transfer or movement of the lots/goods in question can take place, unless the non-EU buyer pays a deposit equal to the amount of VAT due. The VAT will then be refunded on presentation of the proof of export within 10 days.

Article 7: TRANSFER CONDITIONS

7.1 Each buyer enters the premises at his own risk and responsibility during the viewing days, auction days and transfer period and must comply with the standards communicated/imposed by the AUCTIM Partner or seller on site or in advance.

7.2 Buyers may not have their lots at their disposal until they have been paid in full. The transfer of goods shall take place at the place, days and hours specified by the AUCTIM Partner in the special conditions.

7.3 Goods shall always be collected by the customer himself immediately after payment, at his own expense and risk, either in the warehouses of the AUCTIM Partner or at the place where the goods are located. All risks in connection with the goods shall pass at the time of payment for the goods, since the customer is responsible for the immediate collection.

7.4 The AUCTIM Partner shall act solely as the person responsible for the organisation and coordination of the transfer/collection. It shall never be responsible for any delivery of lots or goods, even if the AUCTIM Partner plays a facilitating role in the choice of a carrier.

7.5 Goods not collected on the date set by the AUCTIM Partner, without the explicit consent of the AUCTIM Partner, shall be removed or stored at the expense and risk of the buyer. The buyer must then still come and collect the relevant lots or goods within the period notified by the AUCTIM Partner and, in the absence of such period, within 30 days. Any late collection

within this period shall give rise to the payment by the buyer of the administrative, storage, insurance costs and other damages incurred by the AUCTIM Partner as a result of this late collection with a minimum of EUR 300 plus EUR 25 per day of delay. If the buyer fails to collect the goods within this period, the AUCTIM Partner shall be entitled, automatically and without further notice of default being required, to dissolve the sales agreement in the name of the seller and to destroy, resell or otherwise reclaim the lots or goods concerned, irrespective of the rights of the AUCTIM Partner and the seller to dissolve the agreement in accordance with article 8 of these general conditions and to claim damages. Notwithstanding the foregoing, all necessary measures (including the removal or destruction of the goods) may be taken immediately after the first day of transfer when the goods or lots in question are not in the buildings or on the premises of the AUCTIM Partner. In this case, the buyer shall be solely liable for any delay towards the owner or lessor of the building or land where the goods or lots in question are located. In such a case, the owner or lessor shall address the buyer directly. Should the AUCTIM Partner or the seller be held liable for any damage or costs suffered as a result of the late or defective collection, the AUCTIM Partner and the seller shall be entitled to charge these directly to the buyer, without prejudice to their own damage or costs.

7.6 Buyers who have purchased lots that prevent or make it impossible to collect other lots are requested to come and collect their lots immediately at the first request of the AUCTIM Partner or seller. They will be notified by the AUCTIM Partner by e-mail. If the buyer fails to do so on time, the AUCTIM Partner or the seller shall remove and/or store the relevant lots at the buyer's expense and risk in accordance with article 7.5 of these general conditions.

7.7 The purchased lots must be removed by the buyer at his own risk and at his own expense before the date determined by the AUCTIM Partner, without damaging the buildings or lots of third parties. The buyers shall bear the full liability and risk for the damage they cause during the dismantling and removal of the goods and shall be responsible for the costs of removal. The buyer is not permitted to burn, weld or grind at the place of collection without adequate insurance cover.

7.8 In the event that the owner of the buildings or third parties assert their rights to a certain lot, before this lot has been collected by the buyer, or if this transfer could cause unacceptable damage to the buildings or grounds where the lot is located, the AUCTIM Partner has the power to cancel the sale, in application of article 4.2.5 of these general conditions. The AUCTIM Partner shall notify the buyer of such cancellation by e-mail and shall then undertake to reimburse the buyer in full for the amount already paid for the lot in question.

7.9 The buyer or seller remains liable for all risks related to goods stored in the warehouses of the AUCTIM Partner. The client shall also be liable for all damage that would have been caused, to goods or building, on the occasion of the collection of the goods.

Article 8: TERMINATION

8.1 If the Buyer fails to fulfil its obligations, the AUCTIM Partner may, on behalf of the seller, terminate the sales agreement without prior notice of default. Examples of such default by the buyer may include (but are not limited to): failure to pay the full purchase sum (on time); failure to collect goods (on time) on the date fixed by the AUCTIM Partner; failure to provide

the information or documentation required for transfer; substantial breach of other obligations under the sales agreement or the general or special conditions.

8.2 In application of the preceding article 8.1, the AUCTIM Partner is then free to allocate the lot(s) to a third party, without the AUCTIM Partner being liable to pay any compensation.

8.3 In the event of termination, the defaulting buyer will have to pay the AUCTIM Partner a fixed compensation of 25% of the purchase sum plus the surcharge to cover administrative, storage, insurance and transport costs. Such compensation does not deprive the AUCTIM Partner of its right to claim full compensation.

Article 9: LIABILITY AND INDEMNITY

9.1 The AUCTIM Partner shall not be liable for any indirect or consequential loss or loss of profit, or for damage sustained as a result of a loss of opportunity.

9.2 With the exception of cases in which a consumer can claim a warranty as stipulated in article 4.1.3 of these general conditions, any liability of the AUCTIM Partner and seller arising from a visible or hidden defect in the lot(s) is excluded.

9.3 The AUCTIM Partner and the seller are not liable for erroneous descriptions and/or mentions in the catalogue and/or the website. All descriptions and/or mentions are purely indicative and the bidder or the buyer bears the responsibility to have carefully inspected the lots and/or goods during the foreseen viewing moments.

9.4 As from the allocation and payment, the AUCTIM Partner and the seller are not liable for damage caused by environmentally harmful and/or hazardous substances in/on the purchased lot(s) or goods.

9.5 The AUCTIM Partner is not liable for possible technical imperfections on the website, as a result of which bids cannot be made and the auction and/or private sale cannot take place. In such a case, the AUCTIM Partner and/or the bailiff will decide to allocate the lots or place them back in the auction.

9.6 The AUCTIM Partner and the seller are not liable in case of theft, fire, accident, water damage and other damages due to force majeure.

9.7 The AUCTIM Partner is not liable for any technical imperfections or technical errors in the mailing to the bidders regarding the status of the bids. The bidders themselves will have to check the correctness of the information sent during the online auction and/or the live webcast auction.

9.8 AUCTIM bv and the AUCTIM Partner cannot be held liable for any infringement of copyright or other intellectual property right or for any other legal or regulatory infringement related to the goods or lots which are displayed, offered, auctioned or sold in the catalogue and/or on the website. This liability is entirely incurred by the seller, who will assume the entire responsibility for the legality of his/her actions and for the goods or lots which the seller has

instructed the AUCTIM Partner to sell or auction. The seller guarantees that these goods or lots are compliant with the applicable laws and regulations, that he/she is the lawful holder of the intellectual property rights attached to these goods or lots and that these goods or lots are not infringing any rights of third parties.

9.9 Buyers, bidders, or other users will, in the circumstances stipulated in article 9.8, direct any actions or claims directly and exclusively to the sellers and will not, in any way, hold AUCTIM bv or the AUCTIM Partner liable or involve them in any proceedings. They will inform the AUCTIM Partner without delay in the event of any potential infringement or illegality in or related to the catalogue or the website in order to allow the AUCTIM Partner to investigate and take the necessary precautions/actions, including deleting the infringing content or stopping the auction of infringing goods or lots.

9.10 The Seller indemnifies AUCTIM and the AUCTIM Partner and its affiliates, employees, agents, directors and representatives from any claims (notably with regard to infringements of intellectual property rights, consumer rights or unfair commercial practices), liabilities, damages (direct or indirect) or other financial consequences (including, but not limited to, interests, settlement amounts, lawyer fees or other legal costs), which arise or may arise in relation to the advertising, offer, auction, sale or other action of products or lots which the seller has instructed the AUCTIM Partner to sell or auction. In such instances, the seller will immediately inform the AUCTIM Partner of any (potential) claims or proceedings and accepts to duly defend the AUCTIM Partner in and outside legal proceedings at the seller's own expense and to appoint satisfactory legal counsel for this. The AUCTIM Partner reserves the right, at its own expense, to assume the defense and control of any matter otherwise subject to indemnification, and in such case, the Seller agrees to assist and cooperate with the defense of such claim.

9.11 The buyer guarantees that the information provided by him is correct and complete. The buyer further guarantees that he is in possession of the necessary authorizations and permits to purchase, collect and use the goods in question; and that he is aware of and complies with all relevant national and international regulations applicable to the purchase, transportation and use of these goods. AUCTIM bv and the AUCTIM Partner cannot be held liable for the provision of incorrect information by the buyer or for any breach of national or international regulations resulting from the purchase, transportation and use of the goods by the buyer.

Article 10: POSSIBLE MODIFICATIONS

10.1 The AUCTIM Partner reserves the right, if necessary, to amend, modify or waive any of the provisions of the general conditions. The amended or new conditions shall take effect automatically as soon as they are published by the AUCTIM Partner on the website and/or in the catalogue and/or are communicated by the AUCTIM Partner to the buyer or bidder by e-mail. The general conditions which have entered into force replace all previous general conditions, unless explicitly stated otherwise by the AUCTIM Partner.

10.2 The general conditions may be supplemented with special conditions for each auction and/or sale. These special conditions shall be communicated by the AUCTIM Partner in sufficient

time prior to the auction or sale. In the event of any discrepancy with the general conditions, the special conditions shall take precedence over these general conditions.

Article 11: PRIVACY AND THE PROTECTION OF PERSONAL DATA

11.1 AUCTIM and the AUCTIM Partner use certain personal data of users, bidders and buyers to provide their auction services. AUCTIM strives to handle these data in a correct, safe and ethical manner and to give users as much insight and control as possible over their personal information. AUCTIM and the AUCTIM Partner undertake to process the relevant personal data exclusively in accordance with the applicable legislation, in particular the General Data Protection Regulation EU/2016/679.

11.2 AUCTIM and the AUCTIM Partner shall only use the personal data necessary to provide the sales and auction services, both offline and on the website, optimally. Thus, AUCTIM and the AUCTIM Partner, as processors, use the data of users registered on the website to follow up bids, identify interested buyers, carry out identity and solvency checks and conclude the sales agreement. In order to register on the website, AUCTIM collects the following data: (i) e-mail address; (ii) gender; (iii) address (country, street, no., postal code, city); (iv) language; (v) first and last name; (vi) mobile phone number; and (v) the capacity of the user (natural person/company). For example, the user's first and last name, e-mail address and other contact details are necessary to notify bidders of the auction status, bidding process and allocation. In this way, AUCTIM and the AUCTIM Partner can communicate with the user, coordinate the transfer of the goods/lots and ensure correct invoicing and payment. AUCTIM and the AUCTIM Partner also use the user's name and e-mail address to send newsletters. Users can easily disable the receipt of certain or all newsletters via their user account. Technical data, such as browser data, can also be collected for the tracking/logging of bids and for the management of the website. AUCTIM and the AUCTIM Partner do not process medical or other sensitive data.

11.3 In general, personal data are processed for (i) the performance of a contract to which the user is a party, or to take measures at the request of the user prior to the conclusion of a contract; (ii) the prevailing legitimate interests of AUCTIM and the AUCTIM Partner: or (iii) to comply with legal obligations. In all other cases, AUCTIM and the AUCTIM Partner will seek the user's consent for the processing of personal data that is not necessary for the provision of the relevant service, such as for marketing or other information purposes.

11.4 AUCTIM and the AUCTIM Partner cooperate with sellers and third parties responsible for logistics and warehousing. In order to conclude the sales agreement and to ensure the transfer of the goods, AUCTIM and the AUCTIM Partner are therefore required to share certain necessary personal data with these parties so that the contractual obligations under the sales agreement can be carried out and further follow-up is possible. Except in the cases described above, AUCTIM and the AUCTIM Partner guarantee that the personal data in question will not be transmitted outside the AUCTIM network.

11.5 AUCTIM and the AUCTIM Partner endeavour not only to provide users with the best possible insight into the processing of their personal data, but also to give them as much control as possible over this processing. As a result, users have a number of essential rights which can be easily exercised. These rights include (i) a right to information on processing; (ii) a right to

access the data being processed and for what purposes; (iii) a right to rectify inaccurate data; (iv) a right to transfer personal data; (v) a right to object to the data processing carried out by AUCTIM or the AUCTIM Partner; (vi) a right to lodge a complaint against the processing and, in certain cases, even a right to be forgotten. More information on the exercise of these rights can be obtained on simple request by contacting AUCTIM or the AUCTIM Partner by e-mail. Users can also easily unsubscribe from the service and cancel their account on the website. In such a case, AUCTIM and the AUCTIM Partner only retain the data necessary to comply with its legal obligations.

11.6 Finally, AUCTIM and the AUCTIM Partner shall ensure that the personal data concerned are processed and stored securely so that they can only be accessed by a limited number of relevant persons and can only be used for the necessary purposes.

Article 12: COMPLAINTS PROCEDURE

12.1 Complaints about the services of the AUCTIM Partner, and the lots or goods must always be reported by the buyer to the AUCTIM Partner within 48 hours from the time that the complainant becomes aware of the fact that gave rise to the complaint, and no later than seven days after the first day of transfer of the relevant goods/lots mentioned on the special conditions and/or the invoice. Complaints submitted after this period will no longer be accepted. Complaints must always be notified to the AUCTIM Partner in writing.

12.2 The AUCTIM Partner shall investigate the complaint as soon as possible and, subject to mandatory statutory provisions, shall at its sole discretion decide whether the complaint is well-founded or unfounded. The AUCTIM Partner shall inform the complainant of its decision in a reasoned manner.

12.3 In the event that the AUCTIM Partner considers the complaint to be well-founded, the AUCTIM Partner may, at its sole discretion, either (i) cancel the sale and refund the purchase sum (without additional compensation for transport or shipment) to the buyer after the buyer has returned the relevant lot, (ii) refer the buyer to the seller, who undertakes to provide a guarantee or other workable solution to the buyer without further intervention by the AUCTIM Partner, or (iii) make any other solution or proposals that may be appropriate in relation to the complaint. If the buyer is referred to the seller and the seller does not propose an (adequate) solution, the seller accepts that the AUCTIM Partner may credit the purchase sum, including the premium and any additional costs, at the seller's expense in order to reimburse the costs of the buyer and the AUCTIM Partner.

Article 13: COMPETENT COURT AND APPLICABLE LAW

13.1 The general conditions and special conditions and the legal relationships arising therefrom shall be governed by Denmark law.

13.2 In the event of any disputes, only the courts of Denmark shall be competent, even in the event of several defendants. This article can only be derogated from if the bidder or buyer is a consumer and the courts of Denmark cannot be competent in accordance with Article 624,

1°, 2° and 4° of the Judicial Code or in accordance with Articles 17 - 19 of Regulation (EU) No 1215/2012 of the European Parliament and of the Council of 12 December 2012 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters.