

## **ONLINE AUCTION - GENERAL TERMS AND CONDITION**

### **DEFINITIONS**

Auction – a public sale in which goods (items) are sold to the highest Bidder

Auction fee: selling costs charged to the Buyer as a percentage above the bid, plus sales tax

Bid – the price offer submitted by the Bidder at which he intends to buy the item

Bidder – the User who participate in this Auction by placing a bid

Buyer – the User of whom the bid is accepted and to whom the item is awarded

Carrier or Forwarder – a third party entity appointed by the Buyer to load, handle, transport and deliver the purchased items

Good(s) – one or more equipment which are intended for sale individually or together

Pick-up: goods collection by the buyer or his representative within a given period of time at a specified location

Purchase Agreement: the purchase agreement between Buyer and Seller

Purchase price: the amount of the highest bid awarded plus the buyer's premium and the VAT due

Registration: registration of the User on the website by correctly and completely filling in the registration form present on the website and accepting the terms and conditions of this Online Auction

Sale: the sale organised by the Seller of movable goods on a publicly accessible website, via the internet

Seller: a legal entity who sell goods to Buyers through the Online Auction platform. The seller could have the ownership rights for the goods or could act as an authorized agent who intermediate the sales process

User - a legally competent adult natural person or legal entity with power of disposition, registered on the website for the purpose of placing a bid or for being kept informed about the goods offered for sale

Viewing day: a date set by the Seller for giving to any Buyer the opportunity to view, inspect and verify the operation of the goods for sale under the supervision of the Seller and prior to the Auction's closure day

### **PARTICIPATION AND ORGANISATION**

To participate in this Auction, you must create an account on our website. You can register either as a Company (Legal entity) or as an Individual Buyer. After registration, we will contact you to confirm all the data provided.

Please carefully read the following Terms and conditions and if you have further questions do not hesitate to get in touch with us. Participation in this Auction by placing a bid is considered as an accept of our General Terms and Conditions (digital signing of the Purchase Agreement).

The current Online auction is being organized as a Dynamic Auction - you bid against other bidders while you see what the current highest bid is at any time. Bidding stops when the auction ends.

Before or during the procedure, we as a Seller, reserve the rights to:

- exclude one or more Users (Bidders) from the sale if we suspect any intention of fraud or actions intended to destroy the auction
- not recognize an offer from a Bidder who has not completed the registration process in regards of data confirmation and validation
- not validate a bid if we consider as unrealistic
- remove some goods from the sale if no bids were placed until that moment
- correct some editing mistakes or errors
- take any other measures it deems necessary

### **VISITING**

Prior to the Auction closing date, we set up a visiting day, so you will have the opportunity to view and inspect all the equipments and take the right decision. Please note that bidding without prior viewing will be at your own risk.

If you as a User or Bidder cannot attend the scheduled visit date, then call or write us so we may appoint you on a different day. It is not permitted to come at your own discretion or without a prior notice.

We expect any Bidder to act as a Professional during the visit. Please come in small groups, eventually accompanied by a technician and don't bring your whole team to meet us! We have limited time and we must pay attention to everyone.

We advise any Bidder to get prepared by doing a little research and have a minimum knowledge about the equipment functions or characteristics. This is not a training session, we may have no time to explain from A-Z every equipment. Be aware that some equipments can be tested, others not. However, in-depth or complex testing are not allowed.

The goods are sold at the risk of the Buyer in the state they are, with all the associated benefits and burdens. We as a Seller provide no guarantee concerning visible or hidden defects or no guarantee concerning completeness or operation.

### **BIDDING**

Any User is entitled to place bids for one or more goods; each bid is unconditional, irrevocable and without reservation.

There are two kinds of bids you can place, "static bid" or an "automatic bid".

With a static bid, a bid is made in the form of a fixed amount; once you place your first bid, you must place another bid each time your bid is overbid if you would like to remain the highest Bidder. The bidding system is based on bidding thresholds; they increase progressively with each bid placed. The Auction web platform is showing automatically the next minimum bid which can be place - lower values cannot be entered into the bidding box.

With an automatic bid, you as a Bidder indicate the maximum price you are prepared to pay for the goods; this way you let the other participants to bid until the amount you have introduced has been reached or overbid by a third party. At that point you can continue bidding or you can leave the auction by giving up. If the other participants don't reach the amount you introduced as your automatic bid and the time runs out, you will be the Winner and you buy the goods at the price remaining as 'Highest bid' which may be equal to or even lower than your automatic bid, depending how close to your bid were the other participants at the auction closure time. In the case of an equal bid between an automatic bid and a static bid, the automatic bid prevails.

Please take note that most of the bids happen over the last hour during the last day of the auction. If a bid is made in the last 5 minutes before the auction closes, the closing time will be extended with 5 minutes until no bids are made. It does no matter when the bid is placed within those 5 minutes.

The highest Bidder will be designated as the Auction's Winner, respectively the Buyer of the goods and will give rise to the obligation to complete the purchase.

### **PAYMENT**

Payment must be made only by bank transfer within 3 working days after receiving the proforma invoice. We do not accept other payment methods as cash payment, Paypal, cheques or credit card.

It is not possible to cancel a purchase once you have placed a bid and won the auction. Failure to comply with the payment obligation harms both the Seller and the other participants (Bidders) and may lead to legal recovery of the losses incurred as a result.

### **COLLECTION**

Collection will take place only if the payment has been made in full. You may pick up the goods by yourself or have them picked up by your forwarded at the time mentioned in Auction's description. You as a Buyer or the carrier engaged/appointed by you is obliged to properly examine the purchased goods at the time of pick-up. By signing the proof of receipt, the Buyer or the carrier expressly accepts the goods condition, quality and quantity.

Buyers must pick up the goods no later than the date indicated; if you as a Buyer fail or refuse to pick up the goods on the scheduled date, we will store them for a period of 1 month but at your own damaging risk and only if the payment has been fully received. Over this period of a month we are no longer liable in the case of force majeure such as fire, natural disasters, theft, etc., to insure against these risks. Failing to collect the purchased goods even after the extended period it is considered a total waiver of your ownership rights and we are entitled to resell the goods legally and without further notification of default.

It is the Buyer's responsibility to ensure compliance with all requirements of any nature whatsoever in respect of goods export to an EU or other country. This means among other things that the Buyer must comply with the laws and regulations of the relevant country concerning the payment of taxes and levies, the required documentation and if necessary required approval.

## **TERMINATION**

If the Buyer fails to meet any obligation of the Purchase Agreement, including (but not limited to):

- Not paying on time and/or not
- Paying the full purchase price but not picking up the goods
- Not providing documentation required to transfer the ownership,

then the Buyer is legally in default and the Seller has the right to terminate the Agreement without owing any compensation to the Buyer, and/or to sell the purchased goods to one or more third parties. The foregoing also applies if, after conclusion of the Purchase Agreement we become aware of circumstances that give us good reason to fear that the Buyer will not fulfil its obligations.

If prior to the delivery or pick-up, circumstances take place that make delivery or goods pick-up no longer feasible due to force majeure (fire, theft or damage) we as a Seller have the right to legally terminate the Purchase Agreement without being required to pay any damage compensation. In this case, the sole obligation we have is to refund to the Buyer the purchase price received.

## **LIABILITY**

In the case of a technical failure of the website, through which it is not fully and/or not accessible to all Users, we as a Seller reserve the right to cancel an auction, to stop an auction earlier than indicated on the website or extend it with up to 24 hours, plus the length of the disruption.

The Users or Bidders declares with its registration to have knowledge of and agree to the special circumstances of an internet auction and with the technical imperfections that can arise. We accept no liability for any damage that arises due to or results from:

- the inability to (fully) use the website and/or any other disruption in the website or to place a bid due to a computer failure
- viruses or other abusive programs or files possibly spread via the auction website

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