

## **TERMS AND CONDITIONS OF SALE AND AUCTION**

**EACH MEMBER/CANDIDATE-BUYER/BUYER THAT PLACES AN ONLINE BID OR MAKES AN OFFER ACCEPTS THESE TERMS AND CONDITIONS OF SALE AND AUCTION. THESE TERMS AND CONDITIONS OF SALE AND AUCTION APPLY AS SOON AS THE ONLINE BID OR OFFER IS SUBMITTED**

**BUYERS DO NOT HAVE THE RIGHT TO RENOUNCE TO THEIR PURCHASE**

**THE BUYER ACKNOWLEDGES THAT HE IS ACTING IN A PROFESSIONAL CAPACITY**

### **Article 1: Definitions**

**a. Terms and Conditions:**

these terms and conditions of sale and auction set forth herein, to which should be added the specific conditions which could complement or depart from these terms and conditions and which are mentioned on the Website for each Sale or Auction to which these terms and conditions relate/apply;

**b. Website:** the websites [www.auctelia.com](http://www.auctelia.com), [www.auctelia.be](http://www.auctelia.be) and [www.auctelia.eu](http://www.auctelia.eu) which are managed by Auctelia SA;

**c. Auctelia:** Auctelia SA, public limited company, who has its registered office Rue de Behogne 35, 5580 Rochefort, RPM Dinant, VAT registration BE 0809.950.691, as well as the corporations linked to the company;

**d. User:** person, firm, company, corporation or other body using the Website;

**e. Form:** the member affiliation form as set out in article 3.2 of these Terms and Conditions;

**f. Affiliation:** the affiliation of the User on the Website by means of the Form: the User must fill in all of the compulsory fields in the Form and agree to these Terms and Conditions;

**g. Member:** every person, firm, company, corporation or other body that has registered on the Website and has been attributed an affiliation number, and acknowledges acting in a professional capacity;

**h. Seller:**

- the principal; the person, firm, company, corporation, or other body that mandates Auctelia to sell or to sell via online auction a Lot or a combination of Lots on behalf of the Seller, whether they are acting on their own behalf or on behalf of a third party. In each document (among which publicity, advertisement, pro forma invoice, invoice), whether it is mentioned or not that the Direct sale/and or Auction has been mandated by a third party, Auctelia is viewed as carrying out a Direct sale and/or Auction in the name and on behalf of the Seller, except if expressly stated otherwise in writing in the Sales contract and/or stated in writing in communications pertaining to a Direct sale and/or Auction;
- the person, firm, company, corporation or other body, acting in a professional capacity, who has uploaded a Lot that has been published on the Website. Herein Auctelia is viewed as acting as a service provider only who has not been mandated for the Auction ;

**i. Direct Sale:** the private treaty sale or the sale by tender ; the straightforward, negotiated sale of one or several Lots, under private agreement with Auctelia, whether or not under their own name;

**j. Auction:** the private sale, if mentioned under the supervision of a Court Bailiff, only accessible to Members, organized by Auctelia by means of long-distance communication systems, notably via Internet, of one or several Lots, attributed in the presence of Auctelia and/or a Court Bailiff, in the context of a voluntary sale or an enforced sale;

k. Lot: An item, a (movable) corporeal property, or a combination of several (movable) corporeal properties under the same Lot number, that is put up for Direct sale or Auction;

l. Candidate-Buyer: the Member, every person, firm, company, corporation or other body who makes an Offer in a Direct sale or the Member who places a Bid in an Auction;

m. Offer: the amount offered by a Candidate-Buyer for a Lot or a combination of Lots put up for Sale, VAT not included;

n. Bid: the amount bid by a Candidate-Buyer on the Website for a Lot or a combination of Lots in an Auction, Sales costs and VAT not included;

o. Sales costs: the total remuneration (auction fees, interests, commissions and expenses) received by Auctelia and calculated as a percentage of the total Purchase price, VAT not included, percentage which is determined for each Direct sale or each Auction;

p. Purchase price: in the context of a Direct sale, the amount of the Offer accepted by Auctelia, to which the VAT which due on this Offer will be added; in the context of an Auction: the amount of the highest Bid and/or the Bid selected by Auctelia and if necessary notified to the Court Bailiff, to which will be added the Sales costs pertaining to this Bid, the VAT that is due for the aforementioned Bid and the VAT that is due on the Sales costs;

q. Attribution: the formal declaration of Auctelia to the Candidate-Buyer, following acceptance by the Seller of the purchase price of the Candidate-Buyer, who by consequence becomes the Buyer, informing the latter that a Lot or combination of Lots has been definitely attributed to him, subject to full payment of the Purchase price;

r. Buyer: the Candidate-Buyer to whom a Lot or a combination of Lots have been attributed and/or with whom a Sales contract has been concluded;

s. Sales contract: the contract drawn up under private deed and that attests of the contracting parties agreement, the Seller on one hand and the Buyer on the other hand, in the context of a Direct sale or of an Auction;

t. Delivery: when the Lot(s) is/are put at the disposal of and removed by the Buyer or his representative;

u. Trustee: the liquidator designated by a court, who is in charge of the management and the disposition of assets in a bankruptcy.

v. Confirmation code: Succession of numbers and letters inscribed on the pro forma invoice that is drawn up on Attribution and that is sent to the Buyer by email and can be consulted via the Buyer's Account ;

w. Account: webpage on the Website that is reserved to the Member's use, where the Member can, once his Affiliation is completed, if so required, alter all information pertaining to the Member and relating to all of his actions undertaken on the Website namely his uploaded Lot or Lots, his Bid or Bids, as well as any purchases that he may have made.

## **Article 2: Scope**

2.1. These Terms and Conditions apply to each Direct sale, each Auction, to each Affiliation by a User as set out in article 2.2 of these Terms and Conditions and, to each Sales contract, as well as to all operations related to the sale, whether necessary to its preparation or its execution and which are essential to the transaction. Parties can only depart from these Terms and conditions by mutual agreement and in writing. Only the Terms and Conditions set forth herein apply. The application of other terms and conditions than these Terms and Conditions is excluded.

2.2. By registering through means of the Form available to this effect on the Website, each User declares that they are familiar with and agree with these Terms and Conditions.

2.3. If these Terms and Conditions have been amended, these amendments apply as soon as the amendment comes into effect, to each Direct sale/Auction organized or yet to be organized and/or every Sales contract that has already been drawn up.

### **Article 3: Conditions of participation in the Auction**

3.1. Participation in the Auction is limited to Members only. Each participant in the Auction must register with Auctelia by means of the Form and have obtained a membership affiliation number before submitting a Bid, failing this they are not entitled to participate in the Auction. By filling in and submitting the Form, the User gives explicit authorization to Auctelia to store their personal data and information in a file and use them in accordance with what is stated in the privacy policy.

3.2. The User is required to fully and correctly fill in the data requested by the Form, and to certify that the personal data and information supplied is both comprehensive and accurate.

3.3. Each Member is required to inform Auctelia in writing if any change whatsoever occurs in the personal data and information that has been supplied to and stored by Auctelia.

3.4. Candidate-Buyers must, if so requested, prove to the entire satisfaction of Auctelia that they are creditworthy, if the Candidate-Buyer fails to do so, Auctelia has the right to exclude them from participation in the Auction.

### **Article 4: The Auction**

4.1. Auctelia reserves the right to cancel an Auction, to terminate the Auction earlier than the date published on the Website or to extend the Auction. In case of a technical failure of the Website, as the aforementioned Website is, owing to the failure, no longer fully accessible and/or not accessible to all of its Members, Auctelia has the right to extend the duration of the Auction by 72 hours.

4.2. By registering for the Auction, each Member states that he is familiar with and accepts the special circumstances of an online Auction and the technical imperfections that can arise. Auctelia does not accept any liability whatsoever, whether direct or indirect, in whatever manner they may have occurred, including without limitation, any damages resulting from the use of the Website, except in the case of wilful misconduct or gross negligence on the part of Auctelia. More specifically, Auctelia declines any liability relating to any damages, that could occur in any manner whatsoever because of and/or as resulting from:

- actions performed by the Candidate-Buyer, that could have been inspired by information posted on the Website;
- if it should prove impossible to use/access (the entirety of) the Website and/or because of a failure of the Website or its underlying system;
- the fact that the Lot or Lots do not correspond to the specifications that were posted on the Website;
- the fact that the information published on the Website is incorrect, incomplete, or outdated;
- errors in the Website's software and/or the underlying system;
- illegal use of the systems, including the Website, by a third party;
- transactions effected by the Seller after conclusion of the Sales contract between the Buyer and the Seller.

### **Article 5: Organisation of the Auction**

5.1. Organisation, preparation and the execution of the Auction is to be carried out by Auctelia.

5.2. In order to participate in certain Auctions and/or Biddings on certain Lots, Auctelia is entitled to demand that, prior to participation, Candidate-Buyers constitute banker's guarantee in favour of Auctelia.

5.3. The Auction is conducted under the supervision of Auctelia, who is responsible for supervising the Auction and the Bids that are submitted, as well as for the Attribution. If mentioned, the Auction is held under the supervision of Court Bailiff Alain BORDET, 4031 Angleur/Liège and/or Court Bailiff Marcel MIGNON, 6870 Saint-Hubert.

5.4. Auctelia and/or the Court Bailiff is (are) responsible for the supervision, and as such, is (are) entitled to check the Candidate-Buyer's identity using external databases; Auctelia is also entitled to verify the accuracy of the personal data and information supplied on the Form. Auctelia also has the right to check the geographical location from which the Candidate-Buyer is connected using his IP address (Internet Protocol Address) and/or his email address.

## **Article 6: Procedure of the Auction**

6.1. The Auction takes place automatically, and if mentioned, is held under the supervision of Court Bailiff Alain BORDET, 4031 Angleur/Liège and/or Court Bailiff Marcel MIGNON, 6870 Saint-Hubert. The Candidate-Buyer is the Member whom has placed a Bid within the time lapse allocated for the auction sale of the Lot. The time lapse that was necessary to place a Bid and the amount that was bid are decisive factors. The Bid is confirmed by a communication on the computer monitor as well as by an e-mail confirming the Bid.

6.2. The Lot's individual webpage clearly states if the Lot is put up for Auction with one or more Lots as a combined Lot. In this case, it is possible to place one or more Bids on the individual Lots that constitute the combined Lot and/or on the combined Lot. The individual Lots will in principle be attributed if the total amount of the highest Bids on the individual Lots exceeds the highest Bid placed on the combined Lot. The combined Lot will in principle be attributed if the highest Bid on the combined Lot is higher than the total amount of the highest Bids placed on individual Lots.

6.3. Bids can be placed as a « static bid » or as a « proxy bid ». The static bid enables Candidate-Buyers to place a bid on a Lot in the form of a fixed sum. The proxy bid enables Candidate-Buyers to indicate the maximum price that they are prepared to pay for a Lot. If, at any given time during the Auction of a Lot, a Bid placed by a different Candidate-Buyer is strictly higher than the highest Bid of a Candidate-Buyer that has chosen a proxy Bid, the auction system will place the minimal incremental bid on behalf of the Candidate-Buyer, as long as the maximum amount entered by the Candidate-Buyer has not been reached. If a Candidate-Buyer places a static bid that is equal to the maximum amount of a proxy Bid, the proxy Bid will be taken into account. A proxy Bid can only be eliminated by a Candidate-Buyer that places a static Bid or a proxy Bid that is at that moment he highest Bid. It is not possible to cancel a Bid.

6.4. Auctelia is entitled, under the supervision of the Court Bailiff, to participate in the Auction and place Bids on Lots that the Seller has put up for Auction.

6.5. Auctelia, under the supervision of the Court Bailiff, is entitled to place Bids on behalf of Candidate-Buyers.

6.6. Each participant in the Auction is required to follow the instructions and indications given by Auctelia or on their behalf.

6.7. The Auction will take place following the order mentioned in the Auction catalogue. Notwithstanding this fact, Auctelia retains the right to change this order.

6.8. Auctelia is entitled under the supervision of the Court Bailiff, prior to, during or after the Auction to ensure a good holding of the Auction, and entirely at their own discretion, to:

- not acknowledge a Bid as such;
- exclude one or several Candidate-Buyers from the Auction;
- collect objects into Lots, to divide Lots or to withdraw Lots from the Auction;
- interrupt, resume, extend or cancel the Auction;
- repair errors made during Biddings and/or Attributions, Candidate-Buyers cannot make use of these errors and/or do not derive any rights from them;
- take any other measures that the company deems necessary.

#### **Article 7: Drawing up a Sales contract in the context of an Auction**

7.1. Candidate-Buyers are allowed to Bid on one or several Lots published on the Website. By placing a bid, the Candidate-Buyer, whether acting on his behalf or on behalf of a third party, is in entire agreement with these Terms and Conditions and commits himself to buying the Lot or Lots sold at Auction at the price that he has submitted and according to the agreed terms and conditions insofar as the Attribution was pronounced in his favour at the end of the Auction. Bids do not include Sales costs nor do they include VAT. Under the supervision of the Court Bailiff, Auctelia and/or the Seller are entitled to refuse Bids entirely at their own discretion. Each bid is placed unconditionally, irrevocably and without limitations or conditions. Sale will be completed if and when the Candidate-Buyer's Bid has been accepted by Auctelia on behalf of the Seller. Each sale is irrevocable.

7.2. If several Members declare that they have pooled their Bid, they are jointly responsible for any ensuing obligations.

7.3. If the Seller sets a minimum attribution price which is without Sales costs and without VAT, also named reserve price and that this price is not met at the end of the Auction, the Lot will be in principle withdrawn from the Auction. If a Lot is sold with the mention "Sales subject to Seller's approval" then the Seller has the right, at the end of the Auction, to not attribute the Lot. Therefore, these Terms and Conditions exclude Candidate-Buyers from exercising any rights ensuing this decision.

7.4. The Sales contract is materialized by the Attribution. The Attribution, if necessary notified to the Court Bailiff, is, as a rule, pronounced in favour of the Candidate-Buyer that has placed the highest Bid. In application of what is stipulated in article 7.1, and in reason of the conditions of Attribution as set out in these Terms and Conditions or for any reason whatsoever left to the sole discretion of Auctelia and under the supervision of the Court Bailiff, it is possible to pronounce the Attribution in favour of a different Candidate-Buyer or not to pronounce an Attribution. Therefore, these Terms and Conditions exclude Candidate-Buyers from exercising any rights ensuing this decision.

7.5. Each Candidate-Buyer is under the obligation to honour his Bid until (and including) the day on which the Lot is to be removed or delivered, in case that the highest Bid or/and the Bid that was selected by Auctelia is declared null or not honoured, for example because another Candidate-Buyer does not fulfil, or not entirely fulfil, his obligations, or because the Sales contract with another Candidate-Buyer was not drawn up, whatever the reason.

7.6. Within the 48 hours of the closing of the Auction (Saturdays, Sundays, Belgian public holidays, e-mail sending/reception delays not included), the Candidate-Buyer receives confirmation of purchase by e-mail on behalf of the Seller(s) that the Sales contract has been materialised. If the Candidate-

Buyer has not received an e-mail of confirmation within this delay, this means that their Bid did not result in an Attribution. By consequence, Auctelia is not authorized to attribute.

7.7. Unless otherwise stated, the Lots put up for Auction are not the property of Auctelia but that of the Seller. Insofar as in the Sales contract, it is not Auctelia, but a third party that acts as a Seller, Auctelia will only act either as a mere service provider, either as an intermediary as stipulated in articles 1984 and following of the Belgian Civil Law Code. In the latter case, Auctelia only acts on behalf of and for the benefit of the Seller. As a consequence, no Sales contract will be drawn up between Auctelia and the Buyer. In the announcement of the Auction, in the catalogue of the Auction and/or in any other form of communication issued by Auctelia, unless otherwise specified, the Auction is carried out on behalf of a third party. The Terms and Conditions set forth herein apply, whoever acts as the Seller.

7.8. All risks related to the Lot shall pass to the Buyer as soon as the Attribution of the Lot is pronounced in favour of the Buyer.

#### **Article 8: Drawing up a Sales contract in the context of a Direct sale**

8.1. Within the context of a Direct sale, the Sales contract is established and the sale is fully completed at the moment that the Offer of a Candidate-Buyer is accepted by Auctelia on behalf of the Seller.

8.2. The dispositions stipulated in the articles 7.6 and 7.8 of these Terms and Conditions apply in the same manner whether the Sale contract is established within or outside of the context of an Auction. Articles 1984 and following of the Belgian Civil Law Code apply.

#### **Article 9: Verification by the Candidate-Buyer**

9.1. The Candidate-Buyer is deemed to have physically examined the Lots put up for Direct sale or Auction, especially during the viewing day(s) organized for this purpose, prior to the conclusion of the Sales contract.

9.2. Descriptions of the Lots, photos of the Lots and all the information supplied by or on behalf of Auctelia are provided to the best of their knowledge and are for guidance purposes only; their accuracy is therefore not guaranteed by Auctelia and/or the Court Bailiff. If Auctelia shows or provides a sample, a model or an example, this is always for guidance purposes only. The specifications of the to be delivered goods may differ from those of the sample, the model or example. Candidate-Buyers/Buyers cannot claim any rights ensuing from aforementioned descriptions, photos, samples, models, examples or any other types of information. Auctelia retains the right to correct errors committed in affirmations, whether oral or written (during an Auction or not), made either by the company or on their behalf, this does not procure Candidate-Buyers/Buyers any rights whatsoever. Auctelia and/or the Court Bailiff is (are) not responsible for any inaccuracies in the description and/or partial descriptions of a Lot. The Candidate-Buyer does not have the right to withdraw from a Bid nor does he have the right to terminate a Sales contract if it turns out that the goods do not fit their description. Auctelia and/or the Court Bailiff decline(s) any liability for these matters.

In the case of an Auction where Auctelia has not been mandated, only the original description provided by the Seller is deemed to be the official description. Any translation by Auctelia of the original description followed by the mention «*Automatic and non-contractual translation*». is a liberal translation which can under no circumstances be considered as legally binding.

9.3. Concerning the Lots and any claims from third parties, Auctelia and/or the Court Bailiff provide(s) no guarantee whatsoever. The Buyer relinquishes all rights that do not come to him by right in accordance with hard Law.

9.4. Lots are sold, without warranty or guarantee, as they are, in the state they are in on the date of Attribution or of the Sales contract, with all the benefits and burdens attached thereto. Auctelia and/or the Court Bailiff provide(s) no guarantee relating to hidden or visible defects, nor does it provide guarantees relating to the wholeness, quantities, the working, the usefulness, the saleable (or unsellable) nature of the goods, the existence of claims from third parties and/or the possibility of cession to a third party. Defects of any nature whatsoever, the disappointed expectations of the Buyer or third party buyers do not give right to compensations, damages and/or settlement. Given that Lots can be viewed before the Direct sale or the Auction and that the Terms and Conditions are known to the Buyer, the Buyer is deemed to have carefully examined the Lots, prior to purchase. The Buyer examines the Lots at his own risk.

9.5. If, regarding these Lots, the claims of third parties are recognized on the grounds of retention of title, intellectual property rights and/or other rights pertaining to third parties; the Buyer will be required to keep the Lot or Lots in question at the disposal of these third parties, and with the obligation to hand them over to these third parties on request or to come to an appropriate arrangement with these third parties.

9.6. The Buyer frees Auctelia and/or the Court Bailiff from any liability whatsoever concerning any claims whatsoever from a third party pertaining to the Sales contract.

9.7. The Buyer does not have the right to renounce to the purchase of the Lot or Lots which have been attributed to him.

9.8. The Buyer irrevocably accepts the application of the dispositions set out in articles 1649, 1683, 1684 and 2280 of Belgian Civil Law.

#### **Article 10: Viewing day; Delivery day**

10.1. On viewing day(s) and/or delivery day(s), each person may gain access to the buildings or land entirely at their own risk. Each person is required to follow the instructions of the Seller, Auctelia and/or persons appointed by Auctelia. Auctelia and/or the Court Bailiff accept(s) no liability whatsoever ensuing from access to the buildings and land.

#### **Article 11: Payment; Obligations of the Buyer**

11.1. The Buyer must have paid the full Purchase price within 3 business days (Saturdays, Sundays, and Belgian Public Holidays not included) after confirmation of the Attribution or the signature of the Sales contract, by money transfer on the bank account specified by Auctelia. Payment will be made in Euros or in any other currency specified by Auctelia. After expiry of this delay, if payment has not been made in full, the Buyer is by right considered to be in default. If the Buyer fails to comply with any of the applicable conditions or duties, Auctelia reserves the right to, unilaterally and without prior notification of any formal notice, cancel the Sales contract, resell the Lot or Lots in an Auction or in a Sale. If so requested by Auctelia, it is the Buyer's duty to pay, 17% of the Purchase price as commission fee, any outstanding balance following from the sale and, all damages caused to the Seller and Auctelia by their default of payment of the Purchase price. If the Buyer fails to pay any

amounts when due, Buyer shall owe interests on the outstanding amount, calculated according to the legal interest rate.

11.2. A Buyer who wishes to pay the pro forma invoice exempt of VAT, on account of the exoneration in accordance with Article 138 §1 of the directive 2006/112/CE must fulfil the following conditions:

- Request the VAT exemption form by sending an email to [finance@auctelia.com](mailto:finance@auctelia.com) on account of an intra-EU delivery; and
- Communicate a valid intra-EU number; and
- Duly complete and send back the VAT exemption form. This form can be requested by sending an email to [finance@auctelia.com](mailto:finance@auctelia.com) ; and
- Pay the pro forma invoice using a bank account located in the country in which he is registered. When buying a vehicle, the Buyer is under the obligation of paying the invoice VAT included. The abovementioned exemption will only be granted if the Buyer provides the EX-1 export documents within 10 working days after Delivery.

11.3. In the case that the sold Lots will be exported out of the European Union, the purchase is exempt from VAT. Proof of the export will be provided by the EX-1 document that will be delivered by customs. If the Buyer is registered on Auctelia as being from a non-EU country, the pro forma invoice sent to the Buyer by Auctelia will nevertheless include VAT. The payment received by Auctelia will be VAT included unless otherwise stated. The Seller is under the obligation of reimbursing the VAT to the Buyer, within 40 working days after the Buyer has provided the export documents

11.4. In accordance with the dispositions set forth in articles 11.2. and 11.3., Auctelia reserves the right to request additional documents from the Buyer in order to be able to properly exempt the Lot or Lots in question.

11.5. All payments made by the Buyer are always first and foremost applied to interest and costs owed, and only then applied to the outstanding invoices with the oldest due date, even if the Buyer mentions that the payment should apply to a different invoice.

11.6. If Auctelia has to undertake measures towards the defaulting Buyer in order to recover outstanding debts, all costs and expenses incurred by these measures are payable by the Buyer, with a minimum cost of 10% of the outstanding amounts.

## **Article 12: Removal; Delivery**

12.1. If and when the Buyer has fulfilled all his obligations, that is to say the payment in full of the Purchase price and any additional outstanding amounts still owed by the Buyer, and, in the case of a Direct sale and/or an Auction of one or more Lots on order of a Trustee, under the limiting condition that they have the authorization of examining magistrate for the conclusion of the Sales contract, delivery may take place.

12.2. The Buyer must (have) remove(d) the Lot or Lots in question, at the time set and from the location specified by the Seller and/or Auctelia, on presentation of a valid identity document and the pro forma invoice. Auctelia has the right to decide that one or several Lots may only be removed after the delivery/removal of one or several other Lots.

12.3. If it turns out that a Lot cannot be delivered because of claims of a third party or that the Delivery would cause unacceptable damage to the buildings and/or land in/on which the Lots are stored, or if it presents such great difficulty, Auctelia is entitled to terminate the Sales contract. This



termination shall be notified by e-mail and/or registered letter to the Buyer at the address supplied by the latter, after which Auctelia and/or the Seller are only held to restitution of the amounts already paid by the Buyer to Auctelia for the Purchase of the Lot.

12.4. The Buyer, whose Lot or Lots form a hindrance or an obstacle to the removal of other Lots, is required to take care of the removal of his Lot or Lots on receipt of an e-mail and/or a notification delivered by Auctelia either in writing or by phone at the address and telephone number supplied by the Buyer, failing that, Auctelia is entitled to call upon a third party for the removal or storage at the Buyer's expense and risks.

12.5. The Buyer is required to take his Lot or Lots apart with the utmost care and/or to bestow the same care when dismantling his Lot or Lots and, to remove his Lot or Lots. He is fully liable for any damages caused to third parties in connection herewith. Furthermore, he is required to free Auctelia and the Seller of any liability related to claims by third parties resulting from the process of taking the Lot or Lots apart, dismantling and/or removing the Lot or Lots.

12.6. Whilst his Lot or Lots are taken apart, dismantled and, removed, the Buyer is required to comply fully and unconditionally with the instructions given by the Seller and/or Auctelia and/or the persons assigned to this task by Auctelia.

12.7. If, in the context of the removal, it is necessary to dismantle/take apart the purchased Lot or Lots, the Buyer must take care of this at his own expense and risks and carry out the proceedings in a professional manner. The Buyer does not have the right to dismantle goods that have no relation to the Lot(s) purchased by the Buyer, except if he has received a formal written authorization from the Seller and/or Auctelia.

12.8. Whilst his Lot or Lots are taken apart, dismantled and, removed, if the Buyer or the person appointed by the Buyer requests the assistance of the Seller and/or Auctelia, the Seller and/or Auctelia is (are) not responsible of the damages resulting from this request.

12.9. The Buyer is required to ensure that he or whoever takes care on his behalf, of dismantling or taking the Lot or Lots apart, and their transport is in possession of the necessary authorizations required to these ends. Auctelia and/or the Seller cannot be held accountable by the Seller, or on behalf of the latter, for the absence of the necessary authorisations and/or for infringements to governmental regulations and/or public ordinances offences during the process of taking the Lot(s) apart, dismantling the Lot(s) and their subsequent transport.

12.10. In situations in which it turns out be indispensable for the removal of one or more Lots that have been purchased, to inflict damage to the buildings, the removal can only take place after prior consultation and subject to written authorization by the Seller and/or Auctelia, and under the terms and conditions that were set forth by the Seller and/or Auctelia when granting the authorization.

12.11. If Auctelia so requires, a deposit relating to any possible damage to the buildings must be paid by the Buyer. If damages occur, this deposit will be applied to payment for the repair of the damages, without prejudice to the Buyers responsibility and duty to compensate Auctelia for any additional damages which were not covered by the deposit. If no damages occur, the deposit will be restored to the Buyer.

12.12. In the case that Auctelia, for any reason whatsoever, is required to refund payments that have already been made, no interest rate whatsoever can be charged to Auctelia.

12.13. If the Buyer refuses to remove the goods, does not remove the Lots at the mentioned date notably in the specific conditions, or fails to supply the information or instructions necessary to their removal, the purchased Lot or Lots will be stored by Auctelia at the Buyer's risk. In this case, the Buyer is required to pay to Auctelia any additional expenses, among which storage costs, transport and dismantlement costs, in which case the Lots will only be put at the Buyers disposal if and when the aforementioned amounts have been paid in full.

12.14. As an exception to the conditions set out in paragraph 2 of this article, the Lot or Lots purchased by the Buyer will be delivered to the Buyer's address by Auctelia or a transport service hired for this purpose, if a prior written agreement to this effect was made. In this case, the risks linked to the purchased Lot or Lots pass to the Buyer from the moment of Attribution onwards. The purchased Lot or Lots are in this case transported at the Buyer's risks who will have to pay Auctelia or the transport service provider for this service within 14 days of reception of the invoice relating to these costs, except indication to the contrary.

12.15. An agreed delivery term is not a deadline, except if an agreement stating the contrary has been explicitly put in writing.

12.16. The agreed delivery term is only valid when the Buyer has supplied Auctelia with all the data and information that Auctelia has pointed out as necessary or of which it is reasonable to assume that the Buyer understands that they are required for the execution of the Sales contract.

12.17. Auctelia has the right to deliver the purchased Lot or Lots in separate Deliveries. If separate Deliveries are carried out for the Lot or Lots, Auctelia is entitled to invoice each partial delivery. Aforementioned provision does not apply if a partial Delivery does not possess an individual value.

### **Article 13: Transfer of ownership; Passing of risks**

13.1. The ownership of the bought goods is transferred (based on the hypothesis that all the conditions relative to a legal transfer have been fulfilled) to the Buyer at the conclusion of the Sales contract but nevertheless (i) not before the Buyer has paid to Auctelia the full Purchase price and any other outstanding amounts, among which amounts due owing to work already performed or still to be performed for the Buyer and/or as the result of actions taken as a consequence of the Buyer's failure to comply with the stipulations of the Sales contract and (ii) if the Lot(s) is/are sold by order of a Trustee, the Trustee's authorization is needed for the conclusion of the Sales Contract.

13.2. The risk(s) attached to the purchased Lots will pass to the Buyer from the moment of Attribution onwards in the case of an Auction or from the acceptance of the Offer onwards in the case of a Direct sale.

13.3. By this Auctelia reserves the right, on behalf of the Seller, to establish themselves as secured creditor for the Buyer in accordance to the dispositions relating to commercial collateral as detailed in the Belgian Commercial Code on the delivered Lot or Lots whose ownership has been transferred to the Buyer and are still in the Buyer's hands, and who serve as additional guarantee for any outstanding debts that the Seller could hold over the Buyer for any reason whatsoever. The right detailed in this paragraph is also applicable to a Lot or Lots that have been delivered, and have subsequently been transformed or processed by the Buyer, as a result of which the Seller has lost his retention of title.

13.4. If a Buyer does not fulfil his obligations, Auctelia has the right to remove or have someone remove from the Buyer's premises or from any third party storing the Lot or Lots for the Buyer and/or the Seller, the Lot or Lots affected by the retention of title detailed in paragraph 1. The Buyer

is required to give his full cooperation, failing this he will be subject to a fine of 10% of the amount still due per day.

13.5. If a third party wishes to establish or to claim any right whatsoever on the Lot or the Lots delivered under retention of title, the Buyer is required to inform Auctelia forthwith of this development.

13.6. The Buyer commits to insuring the goods from the acceptance of the Offer onwards in the case of a Direct sale or from the Attribution onwards in the case of an Auction, and to keep them insured against fire risks, explosion, theft, water damage. If so requested, he must show Auctelia, the insurance policy as well as proof or payment of the insurance premium. Furthermore, if so requested, the Buyer commits to (i) to hand over as a guarantee all of the Buyer's rights on the insurances relating to the goods that were delivered under retention of title, to the Seller and/or to Auctelia as is provided for in the Belgian Commercial Code (ii) to hand over as a guarantee all the receivable debts that are owed to the Buyer by his clients as a result of the resale of the goods delivered under retention of title, to the Seller and/or to Auctelia as is provided in the Belgian Commercial Code, book 1, heading VI (iii) to mark all the goods delivered under retention of title as being the property of the Seller (iv) to fully cooperate in every way, with all the reasonable measures that Seller and/or Auctelia wish to take concerning the goods to protect their retention of title and are not an insurmountable obstacle to the Buyer in the exercise of his everyday activities.

#### **Article 14: Cancellation**

14.1. In the case, amongst others, where the purchased Lot(s) are/is not removed from the premises by the Buyer in the agreed delay and/or if the Buyer acts in contradiction with the conditions stipulated out in paragraphs 12.1 to 12.15 of these Terms and Conditions, the Buyer will be deemed in default and the Seller and/or Auctelia on behalf of the Seller have the right to cancel the Sales contract between the Seller and the Buyer subject to a written declaration sent by mail or e-mail, without incurring any liability to the Buyer for any claims or damages, and/or to sell without any further delay the Lot(s) bought from one or more third parties, without prejudice to the right of Auctelia and/or the Seller to any (additional) damages or claims. In this case, the Lots will be considered abandoned in favor of the Seller even if Purchaser has fulfilled its obligations regarding the payment of the Purchase price. The conditions set forth above are also applicable if, after conclusion of the Sales contract, circumstances are revealed to Auctelia or the Seller that are sufficient grounds for Auctelia or the Seller to believe that the Buyer will not be able to fulfil his obligations, for example in case of bankruptcy or if the Buyer has been placed under administration, or if Auctelia has requested the Buyer to guarantee the fulfilment of this obligations and the guarantee is either delayed or insufficient, or if the Buyer is otherwise in default and does not comply with the duties incurred by the Sales contract. The Buyer is deemed to make good any damages caused by their default, to the Seller as well as to Auctelia.

14.2. In the case of a cancellation as provided for in article 14.1, the defaulting Buyer must indemnify Auctelia, in addition of the Sales costs, a set amount of 25% of the Purchase price to cover administration fees, storage, insurance, transport, etc. without forfeiting Auctelia' and/or the Seller right to claim full damages.

14.3. If circumstances occur relating to persons employed and/or the equipment used by the Seller and/or Auctelia or that Auctelia will be required to employ/use in order to execute the Sales contract, circumstances that are of such a nature that the execution of the Sales contract becomes either impossible or that the execution of the contract attains such a level of difficulty and/or inordinate cost that the execution of the Sales contract cannot reasonably be requested, then the

Seller and/or Auctelia has the right to cancel the Sales contract, without incurring any liability to indemnify the Buyer.

14.4. After transfer of ownership to the Buyer of the purchased Lot(s) (that is to say the acceptance of the Offer by Auctelia on behalf of the Seller in case of Direct sale, or the Attribution in the case of an Auction), the Buyer cannot request the annulment or the cancellation of the Sales contract. If a third party would like to remove – with the utmost care – the Lot or Lots (either wholly or partially) and that, according to Auctelia, the removal could endanger the construction or cause damages in any manner whatsoever, the Seller and/or Auctelia on behalf of the Seller, are only held to the restitution of the Purchase price received by Auctelia, and if an invoice was sent by Auctelia to the Buyer, to credit this by issuing and sending a credit note to the Buyer.

## **Article 15: Liability**

15.1. The liability of Auctelia, as far as it is covered by their liability insurance, is in all cases limited to the amount of the indemnity granted by the insurance company. If for any reason whatsoever, the insurance company does not pay out the indemnity or if the damages are not covered by the insurance policy, the liability, solely insofar as it can be brought into question, of Auctelia is limited to the net value of the invoice of the Lots in question. This limitation of liability does not occur if the damages are caused by wilful misconduct or gross negligence on the part of Auctelia, their company directors and/or subordinates or any assisting personnel hired by the company.

15.2. Auctelia and/or the Court Bailiff accept(s) no liability for indirect or consequential damages.

15.3. Every right the Buyer has to have recourse to the liability of Auctelia and/or Seller expires after a delay of 12 months after the Delivery to the Buyer of the Lot or Lots in accordance with the Sales contract or when the Lot or Lots have been made available to the Buyer, except if the aforementioned Buyer has instituted proceedings before the competent judge within this delay.

15.4. Auctelia and/or the Court Bailiff does (do) not give any guarantee linked to the Seller's duties to the Buyer relating to visible defects or hidden flaws, that the Lot or Lots are complete, nor does it guarantee, the working order, the usefulness, the sellable nature, the purpose for which the Buyer has bought the Lot or Lots, the existence or not of rights and responsibilities of third parties and/or the possibility of the transfer of ownership to a third party. Defects, of any nature whatsoever, the disappointed expectations of the Buyer and/or third parties receiving the goods, do in no case entitle to indemnity (or damages) and/or that the Buyer or other third parties are discharged of their debts. Thus, Articles 1625 and following of Belgian Civil Law, as well as articles 1641 and following do not apply to the relations between Auctelia and the Buyer and cannot in any case be used against Auctelia.

15.5. Notwithstanding the terms defined herein article 15, the following dispositions apply pertaining the liability of Auctelia and/or the Court Bailiff:

- (i) Auctelia and/or the Court Bailiff incur(s) no liability for existing material or corporeal damages, or material or corporeal damages caused before the conclusion of the Sales contract.
- (ii) Auctelia and/or the Court Bailiff incur(s) no liability for damages caused to, by or in relation to the purchased goods, nor for the loss of purchased goods. The Buyer is responsible for insuring the purchased goods from the moment of Attribution or the conclusion of the Sales contract onwards;
- (iii) Auctelia and/or the Court Bailiff is (are) not liable for visible or invisible defects of the purchased goods. The Buyer should check the goods for these defects during viewing, as detailed in article 9 of these Terms and Conditions. If the Buyer discovers any deficiencies, defects, anomalies etc, he should inform BL Service forthwith and in writing. If the Buyer fails to do so, the consequences of his

failure to notify Auctelia are the Buyer's responsibility.

(iv) Auctelia and/or the Court Bailiff is (are) not liable if the purchased goods are not conform to European Legislation Directives, legal dispositions or other forms of legislation and other regulations, among which legislation and regulations pertaining to Safety and Security in the Work Place;

(v) Auctelia and/or the Court Bailiff is (are) not liable for damages caused and/or ensuing from polluting or harmful substances in or inherent to the purchased goods;

(vi) Auctelia and/or the Court Bailiff is (are) not liable for damages caused in the context of an online Auction as a result of computer failures, including defects and/or material and/or software failures and/or e-mail sending/reception delays. Consequently, Auctelia and/or the Court Bailiff is (are) not liable, amongst others, for damages resulting from the fact that a Candidate-Buyer could not enter a Bid as a result of computer failure.

(vii) Auctelia and/or the Court Bailiff is (are) not liable for damages that are a consequence of incorrect, out of date, expired and/or incomplete information/data published on Auctelia's website and/or websites that can be consulted by following links (appearing on Auctelia's website);

(viii) Auctelia and/or the Court Bailiff cannot guarantee the Seller's legitimate right to transfer ownership of goods nor that these goods are not weighed down by limited rights, other limitations or intellectual property rights of a third party or parties. Auctelia and/or the Court Bailiff is (are) not liable for damages, including the consequences of these damages, that the Candidate-Buyer/Buyer has or will suffer, insofar as it is a matter of unlawful disposal on the Seller's part, limited rights, unlawful cession, other limitations and/or intellectual property rights relating to the goods; and

(ix) Auctelia and/or the Court Bailiff is (are) not responsible in case the Seller is unable or refuses to put the Lots at the disposal of the Buyer.

15.6.

The limitations to Auctelia's liability set out in these Terms and Conditions do not apply if the damages are imputable to the wilful misconduct or gross negligence of Auctelia, their directors and/or subordinates, or the assisting personnel hired by them.

#### **Article 16: Arbitration of legal disputes - Applicable law**

16.1. Any controversy, dispute in relation to the validity, the interpretation or enforcement of these Terms and Conditions between the Candidate-Buyer/Buyer and Auctelia and/or between the Candidate-Buyer/Buyer and the Seller and/or between the Candidate-Buyer/Buyer and the Court Bailiff will be subject to mediation so that the parties reach knowingly a fair agreement. The seat of the mediation will be Brussels and the language used while conducting the procedure will be French.

16.2. For any dispute not resolved by the mediation, only the Courts of Brussels, acting in French, will be competent.

16.3. Belgian Law applies to these Terms and Conditions, it also and applies to each Sales Contract between the Seller and the Buyer.

#### **Article 17: Translation**

17.1. In the case of a discrepancy between translations of these Terms and Conditions and the original French version of these Terms and Conditions, the French version prevails.

#### **Article 18: Final clauses**

18.1. If and when a clause set out in these Terms and Conditions is null or nullified, the remaining clauses of these Terms and Conditions still apply.

18.2. If a clause in the Sales contract between the Seller and the Buyer (including the provisions of these Terms and Conditions insofar as they are part of the Sales contract) is illegal, invalid or cannot be executed, this will in no case alter nor diminish the validity, legality and feasibility of the remaining clauses.

18.3. These Terms and Conditions give the Seller the right to have recourse to these Terms and Conditions against the Buyer.

18.4. By Affiliation, as described in article 2.2 of these Terms and Conditions, the Member, the Candidate-Buyer or the Buyer explicitly accepts these Terms and Conditions.

18.5. Article headings and numbers are only used to facilitate references to the articles and will not influence the interpretation of the articles in question.

*Version: 05/03/2013*