



TROOSTWIJK
INDUSTRIAL AUCTIONEERS & VALUERS SINCE 1930

General conditions Tender Sale TroostwijkAuctions.com

Article 1. Definitions

General User Conditions:	The General Terms and Conditions of Business governing the use of the Troostwijk Veilingen B.V. website
General Terms and Conditions of Online Auctions:	These General Terms and Conditions for an online auction governing the procedure for the online auction and defining the position, rights and duties of the contracting parties / participants.
User:	Anyone who registers on the Troostwijk Veilingen B.V. website
User agreement:	Agreement between Troostwijk Veilingen B.V. and the user
Bidder:	Anyone who bids in an online auction
Bid:	A binding amount bid by the user in an auction for a lot
Purchase price:	Made up of the highest bid at the end of the auction, the commission and any VAT due.
Purchase contract:	Agreement between the buyer and seller, which comes into being upon acceptance of a bid by Troostwijk
Buyer:	Bidder whose bid is accepted for the lot
Lot:	(An) item(s) auctioned (also items auctioned collectively under one number)
(Online) auction:	The auctioning of movable property organised by Troostwijk on the Troostwijk Veilingen B.V. website
Registration:	Registration of the user on the Troostwijk Veilingen B.V. website by completing the registration form on the website
Special Terms and Conditions of an Online Auction:	Special additional conditions only applying for the respective online auction
Troostwijk:	Troostwijk Auktionen GmbH & Co. KG
Seller:	The party on behalf of which a lot is auctioned
Website:	The www.TroostwijkAuctions.com website, which is maintained by Troostwijk Veilingen B.V. in Amsterdam and which serves as the platform for auctions held by Troostwijk
Bid acceptance:	Confirmation by Troostwijk that the highest bidder's bid for a lot or a combination of lots is accepted upon payment of the purchase price

Article 2. General Terms and Conditions of Business

- 2.1 Troostwijk auctions take place on the website of Troostwijk Veilingen B.V., which provides the platform for auctions. The user shall use the website in accordance with the General User Conditions of Troostwijk Veilingen B.V.
- 2.2 The General Terms and Conditions of Online Auctions contain the general regulations for the auction. The auction takes place exclusively on the basis of these conditions. Participation in the auctions constitutes acceptance of these conditions. Special Terms and Conditions of an Online Auction may also apply to an auction. These contain additions or variations to the General Terms and Conditions of Online Auctions. In case of doubt, the Special Terms and Conditions of the Online Auction take precedence.
- 2.3 Troostwijk can make changes to these General Terms and Conditions. Changes take effect upon receipt of respective notification by the user and bidder.

Article 3. Registration

- 3.1 Bidders who are registered users with Troostwijk Veilingen B.V. and who have accepted its General User Conditions can take part in auctions.
- 3.2 A bid can be made by anyone who has accepted the General Terms and Conditions of Online Auctions and the Special Terms and Conditions of an Online Auction for an auction.

Article 4. Auction

- 4.1 Auctions are held on behalf of and for the account of the seller. Troostwijk is not a contracting party to any purchase contract which comes into being upon acceptance of the bid; it only brokers the purchase contract.

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4.2 Dates, such as the start and the end of an auction, are contained in the Special Terms and Conditions of an Online Auction.

4.3 Troostwijk is responsible for organising, preparing and holding the auction.

4.4 Troostwijk may choose:

- not to accept a bid generally or – for important cause – from certain bidders;
- to exclude bidders from an auction;
- to correct errors made by Troostwijk in bids and/or accepted bids with appropriate notification to the bidder;
- to take any other measures required;

4.5 Troostwijk's decision as regards what happens during the auction is binding.

4.6 Forced sales are marked as such in the Special Terms and Conditions of the Online Auction.

Article 5. Cancellation, technical faults

5.1 Troostwijk reserves the right to cancel, prematurely end or extend an auction for important cause. In the event of a technical fault to the website which results in it being not fully accessible and/or not accessible to all users, Troostwijk can extend the auction by up to 24 hours.

5.2 By registering, the user declares that he is aware of the special circumstances of an internet auction. In particular he is aware that the current state of technology can result in faults and downtime, which can make access to the internet auction and the website difficult or impossible.

5.3 Troostwijk is only responsible for properly conducting the auction on the www.TroostwijkAuctions.com website, not for any technical faults. Troostwijk's liability is limited and is based on the General Provisions, as set out in Article 15.

Article 6. Viewing days; entering buildings & property

6.1 Any viewing dates are specified in the Special Terms and Conditions of the Online Auction.

6.2 Viewers enter buildings and property at their own risk. Viewers must follow the instructions issued by Troostwijk or its appointees. The seller accepts no liability whatsoever for damages resulting from entering the buildings and property. In addition, the liability limitations of the General Provisions for Troostwijk and the seller, as set out in Article 15, apply.

Article 7. Lots

7.1 Individual lots or combinations are auctioned.

7.2 Combinations, i.e. the auctioning of several lots together, are displayed in the system. Combination lots are auctioned in two stages:

- a) Firstly the individual lots are auctioned. The bid is accepted under the condition precedent that the lot is not knocked down as part of a combination lot. Once the bids for the individual lots have been accepted, bids can be made on the combination. If no bids are made on the combination, the sale of the individual lots goes ahead.
- b) If bids are made on the combination, the following applies: The bid is accepted for the combination if the highest bid is higher than the total bids resp. the start prices for the individual lots. The bids for the individual lots are then declined because the condition has not been fulfilled.

7.3 Troostwijk can combine various items to form lots, divide lots and remove lots from the auction.

7.4 Troostwijk can demand that a bidder provides standard banking security in advance for certain lots.

Article 8. Bids

8.1 A bidder can bid in auctions as soon as he has registered on the Troostwijk website and has activated his account by clicking the link in the email that he received after registration. Bidders can bid on one or more lots. Bids can only be made without conditions and reservations attached. Bids are binding, revocation is not possible. The bidder shall receive email confirmation of every bid made and every higher bid by a third party. This notification is not acceptance of the bid.

8.2 Bids can be made as firm bids or maximum bids.

a) In the case of a firm bid (static), the user offers a fixed amount for each lot which is displayed in the system.

b) In the case of a maximum bid (proxy), the user states the maximum price he is prepared to pay for a lot. The maximum bid is not shown in the system. If a third party outbids the user, the current bid is increased in increments until a third party outbids the maximum bid. A maximum bid can only be retracted by the user in the interim if he makes a firm bid which is the highest bid at that moment.

8.3 Bids do not yet include sales tax and the commission. The amount of the commission can be found in the Special Terms and Conditions of the Online Auction.

8.4 Troostwijk and/or the seller can reject bids without stating the reasons. Troostwijk can bid on behalf of third parties.



Article 9. Acceptance of bid & purchase contract

- 9.1 A purchase contract for one or more lots only comes into being when the bid has been accepted. The buyer is informed by email of the resulting purchase contract (acceptance of bid). A bid is accepted within two working days of the close of the auction at the latest.
- 9.2 Consumers have no right of revocation as per § 312 d BGB [German Civil Code], as the purchase contract comes into being in the context of an auction as per § 156 BGB [German Civil Code] (§ 312 d Para. 5 No. 5 BGB [German Civil Code]).
- 9.3 Troostwijk is entitled not to accept a bid or to accept a bid under conditions precedent.
- 9.4 As a general rule, the user with the highest bid is awarded the bid. The bid is accepted if no further bids are made 10 minutes before the end of the auction. Otherwise the closing time for this lot is postponed for further 5 minutes. If another bid is made, the auction ends when the highest bid is made, if this is not outbid within five minutes.

Article 10. Passage of risk / passage of title

- 10.1 When a bid is accepted, the risk of accidental perishing or loss of the auctioned goods and the risk of loss or damage through fire, theft or burglary passes to the successful bidder.
- 10.2 Ownership only passes to the buyer on full payment.

Article 11. Obligations of the buyer

- 11.1 When a bid is accepted, the buyer is obliged to pay the purchase price plus statutory sales tax and the commission and to collect the lot.
- 11.2 Payment must be made to the account specified by Troostwijk in the stipulated currency within three working days of acceptance of the bid.
- 11.3 Statutory default interest shall be charged if payment is delayed. The rights of the seller are based on the statutory provisions.
- 11.4 If the buyer fails to fulfil an obligation, in particular:
- (i) does not pay the purchase price on time or in full
 - (ii) does not collect the lots on time, and/or
 - (iii) does not provide the information required for delivery, this shall automatically constitute default without further notice of default being required. Troostwijk can then cancel the purchase contract on behalf of the seller. In such cases, Troostwijk can assign lots to another bidder, without Troostwijk and/or the seller being liable for damages.
- 11.5 In the event of a cancellation, the buyer is liable to pay compensation for any resulting damages.

Article 12. Collection

- 12.1 The buyer may only and must collect the goods at the times specified in the Special Terms and Conditions of the Online Auction. Troostwijk can, for technical reasons, specify that a certain lot can only be collected once other lots have been delivered.
- 12.2 The buyer, whose lot(s) is/are preventing the collection of other lots, must ensure that said lots are collected immediately following an email and/or a letter from Troostwijk to the address specified by the buyer. If this does not happen, Troostwijk can arrange for the lot(s) to be collected and possibly stored by a third party at the expense and risk of the buyer.
- 12.3 The buyer is obliged to carefully dismantle and collect his lots. He shall be liable for any damages caused to the property of others in this respect. Further, he is obliged to protect Troostwijk and the seller from all claims by third parties arising from the dismantling and/or collection.
- 12.4 The buyer is obliged to follow the instructions of Troostwijk and/or Troostwijk's appointees when dismantling and collecting his lots.
- 12.5 The buyer must ensure that he or the person dismantling or transporting the lots on his behalf has the required permits. Troostwijk and/or the seller cannot be held liable if the required permits are missing and/or official regulations are not observed when the lot(s) are being dismantled and/or transported by or for the buyer.
- 12.6 In situations where it is necessary to pull down (parts) of a building to remove the allocated lots, prior consultation and written consent must be sought from Troostwijk and the conditions imposed by Troostwijk at the time of bid acceptance must be observed.
- 12.7 Troostwijk reserves the right to make the collection of lots conditional upon payment of a deposit for any damages. Troostwijk shall notify the buyer of the lots concerned and the amount of the deposit. The deposit shall be reimbursed to the buyer following damage-free collection.
- 12.8 Troostwijk reserves the right that the dismantling of the buyer's goods has to be done compulsory by a specific company. In such case, Troostwijk will announce this in the auction catalogue. The buyer has to bear the cost of such services. In some cases, the cost will be specified in the auction catalogue.

Article 13. Liability / Troostwijk warranty

Troostwijk only accepts liability for preparing and holding the auction in accordance with the legal regulations.



The following also applies:

- 13.1 Claims by the seller as well as by the bidder or the buyer on the grounds of breach of duty are excluded, in particular as regards advice in valuation matters or defects in the items.
- 13.2 The descriptions of the items by Troostwijk, e.g. in the sales catalogue or in a list, are based on information from the seller. Troostwijk is only liable for conveying the information appropriately, not for the objective accuracy of this information.
- 13.3 Information provided by Troostwijk serves only to help differentiate between products and in no way constitutes a warranty as per § 444 BGB [German Civil Code] or a quality agreement as per § 434 Para. 1 Clause 1 BGB [German Civil Code] for the items on sale.
- 13.4 The items are used. Troostwijk does not sell on its own behalf and thus accepts no warranty for material defects or defects of title and is not liable for the quantity, quality, dimensions, years of construction or completeness.
- 13.5 The above limitations do not apply if Troostwijk acts with deliberate or gross negligence, breaches a fundamental contractual obligation or if physical injury occurs.

Article 14. Liability / seller warranty

The seller is liable towards the buyer for defects in the items in accordance with the following provisions:

- 14.1 The buyer has had the opportunity to view the items in advance. The items are sold as seen and to the exclusion of any warranty for material defects and defects of title. The items were sold in particular without any guarantee for visible or hidden defects or warranty in respect of completeness, quantity, effect, usability, saleability, the existence or absence of rights or claims by third parties and/or the transfer option to third parties.
- 14.2 The seller accepts no liability for a certain quality or a normal use of the items.
- 14.3 The seller accepts no liability for advertising messages by the manufacturer.
- 14.4 The above limitations do not apply if the seller acts with deliberate or gross negligence, breaches a fundamental contractual obligation or if physical injury occurs.
- 14.5 The legal regulations on warranty rights for consumers as per BGB [German Civil Code] apply. The limitation period is shortened to one year.

Article 15. Limitation of liability of Troostwijk / Seller

- 15.1 The limitation of liability applies to Troostwijk and the seller, as well as their legal representatives, managerial employees and any vicarious agents.
- 15.2 Liability is only accepted in the case of intent or gross negligence.
- 15.3 Liability for consequential damages, in particular lost profit, is only accepted in the case of intent or gross negligence.
- 15.4 Liability is limited to the amount of damages typically foreseeable when the contract is concluded, provided there is no intent or gross negligence.
- 15.5 The above limitations do not apply if a legally fundamental obligation is breached, if an express warranty is accepted or for damages arising from physical injury, harm to health and binding legal regulations.

Article 16. Severability clause / written form

- 16.1 Should any of the provisions of this agreement be or become wholly or partly ineffective, null and void or unenforceable, this shall not affect the validity of the other provisions of the contract as a whole. The ineffective, null and void or unenforceable provision shall be replaced by the effective and enforceable provision which corresponds most closely to the parties' economic objectives originally intended by the ineffective, null and void or unenforceable provision.
- 16.2 Amendments to and variations of these General Terms and Conditions of Online Auctions are only valid on the basis of written agreement between the parties.

Article 17. Applicable law / place of jurisdiction

- 17.1 This contract and the resulting obligations are subject to German law. The UN Convention on Contracts for the International Sale of Goods shall not apply.
- 17.2 All disputes arising in respect of the legal relations with Troostwijk fall under the exclusive jurisdiction of the Cologne local or district court. The General Provisions apply to disputes with the seller.