



TROOSTWIJK
INDUSTRIAL AUCTIONEERS & VALUERS SINCE 1930

General conditions Online Auction TroostwijkAuctions.com

Article 1. Definitions

General Terms and Conditions of Use: The general terms and conditions which regulate the use of the Website of Troostwijk Veilingen B.V.

General Online Auction Terms and Conditions: The present General Terms and Conditions, which define the stipulations of an auction

User:	A person who registers on the Website of Troostwijk Veilingen B.V.
User contract:	The contract between Troostwijk Veilingen B.V. and the user
Bidder:	A person who submits a bid at an online auction
Bid:	Each binding amount offered for an item in the auction by the user
Purchase price:	Composed of the highest bid at the end of the auction, the surcharge and possibly incurring VAT.
Purchase contract:	Contract between the buyer and the seller which results from the adjudication by Troostwijk
Buyer:	Bidder who receives the knock-down for the item
Lot:	Item(s), which is/are auctioned (combination = several items offered under one lot number)
(Online) Auction:	The auction of movable goods organised by Troostwijk on the website of Troostwijk Veilingen B.V.
Registration:	Registration of the user on the website of Troostwijk Veilingen B.V., whereby the registration form on the website must be completely filled out
Specific Online Auction Terms and Conditions:	Special requirements for a specific auction
Troostwijk:	Troostwijk Auctions BV
Seller:	The person or persons who commission the auction of a lot
Website:	The website www.TroostwijkAuctions.com , which is maintained by Troostwijk Veilingen B.V. in Amsterdam and which is the platform for auctions carried out by Troostwijk
Knock-down:	Confirmation by Troostwijk that the highest bidder wins the bid for an lot or combination by payment of the purchase price.

Article 2. General Terms and Conditions

- 2.1 Troostwijk auctions take place on the website of Troostwijk Veilingen B.V., which provides the platform for auctions. The website is used by the user according to the General Terms and Conditions of Troostwijk Veilingen B.V.
- 2.2 The General Online Auction Terms and Conditions contain the general regulations for the auction. The auction takes place solely on the basis of these terms and conditions, which are accepted by participation at the auction. At an auction, Specific Online Auction Terms and Conditions may also apply. These contain amendments or deviations to the General Online Auction Terms and Conditions. The Specific Online Auction Terms and Conditions shall have precedence.
- 2.3 Troostwijk can amend these General Online Auction Terms and Conditions. Amendments shall enter into force upon receipt of a corresponding notification by users and bidders.

Article 3. Registration

- 3.1 Only bidders who have registered as users with Troostwijk Veilingen B.V. and who have accepted the General Terms and Conditions of Use can participate at auctions.
- 3.2 Only persons who have accepted the General Online Auction Terms and Conditions and the Specific Online Auction Terms and Conditions for an auction may submit a bid.

Article 4. Auction

- 4.1 An auction can take place on behalf for the Seller and on his own account. Troostwijk is not a contractual party of a purchase contract which results from a knock-down, but merely the agent of such a purchase contract.
- 4.2 Deadlines, such as the start and end of an auction, are contained in the Specific Online Auction Terms and Conditions.
- 4.3 The organisation, preparation and execution of the Auction are Troostwijk's business.
- 4.4 Troostwijk is authorized:

www.TroostwijkAuctions.com



- to refuse the knock-down in general or—for important reasons—to specific Bidders;
- to exclude Bidders from an auction;
- to rectify mistakes made by Troostwijk for bids and/or knock-downs by a corresponding notification of the Bidder;
- to undertake other necessary measures;

4.5 The decision of Troostwijk regarding what has taken place at an auction is binding.

Article 5. Cancellation, Technical Disturbances

- 5.1 Troostwijk reserves the right to cancel, prematurely terminate or extend an Auction on good cause shown. In cases of a technical disturbance of the Website, or should it not be entirely accessible to some or all Users, Troostwijk has the right to prolong the Auction by up to 24 hours.
- 5.2 The User declares with his registration that he is aware of the particular circumstances of an Internet auction. He furthermore declares that he is particularly aware of the fact that, according to the present status of technology, technical disturbances and breakdowns can occur which can make access to the Internet auction and the Website either difficult or even impossible.
- 5.3 Troostwijk is only liable for the orderly execution of the auction on the Website of www.Troostwijkauctions.com, but not for technical disturbances. The liability of Troostwijk is limited to and complies with the General Terms and Conditions for Online Auctions as outlined in Article 15.

Article 6. Viewing; Entry to Buildings and Premises

- 6.1 Dates for viewing appointments are listed in the Specific Online Auction Terms and Conditions.
- 6.2 Entry to buildings and premises is at a person's own risk. Instructions by Troostwijk or any persons appointed by them must be followed. Neither the Seller nor Troostwijk shall accept any liability for damages which have occurred as a result of entry to buildings and premises. In any other case, the limits to liability contained in Article 15 of the General Online Auction Terms and Conditions for Troostwijk and the Seller shall apply.

Article 7. Lots

- 7.1 Individual Lots or Combinations shall be auctioned.
- 7.2 Combinations, the simultaneous auction of several Lots, shall be indicated in the system. In the case of Combinations, the auction shall be carried out in two steps: a) First, the individual Lots shall be submitted to auction. The Knock-down shall take place subject to the prior condition that the Lot is not being adjudicated as part of a Combination. Bidding for the Combinations shall begin after the Knock-down for the individual Lots. If no bids are made for the Combination, the Lots shall be auctioned individually. b) Insofar as bids are made for Combinations, the following shall apply: The Knock-down shall be awarded for the Combination when the highest bid which can be made for a knock-down of the Combination is higher than the sum of the bids for the individual Lots. The Knock-down for the individual Lots is then considered as not effected due to lack of condition precedent.
- 7.3 Troostwijk has the right to assemble different objects into Lots, divide Lots and/or remove them from the auction.
- 7.4 Troostwijk has the right to request a normal banking security from the Bidder in advance to back certain Lots.

Article 8. Bids

- 8.1 A Bidder can submit Bids for auctions for which he is registered. Bidders can submit bids for one or several lots. Bids can only be made if they are free of reserve and conditions. Bids are binding and cannot be retracted. The Bidder shall receive a confirmation by e-mail for every bid submitted and overbid by a third party. This notification does not constitute the knock-down.
- 8.2 Bids can be submitted as static bids or proxy bids. (a) static bid: The user bids a fixed amount for each Lot indicated in the system. (b) proxy bid: the user indicates the highest price he is willing to pay for a Lot. The proxy bid is not displayed in the system. Should a third party overbid the user, the current offer shall be increased by increments until a third party overbids the proxy bid. During this time, a proxy bid can only be ceased by the user if he submits a static bid which constitutes the highest bid at that moment.
- 8.3 VAT and surcharge are not included in the bids. The amount of the surcharge results from the Special Online Auction Terms and Conditions.
- 8.4 Troostwijk and/or the seller have the right to refuse bids without giving a reason. Troostwijk has the right to submit bids on behalf of third parties.

Article 9. Award & Contract of sale



- 9.1 A purchase contract for one or several Lots is concluded only after the Knock-down. The Buyer shall be notified by e-mail about the resulting purchase contract (knock-down). The Knock-down shall take place at the latest two working days after the end of the auction.
- 9.2 Troostwijk has the right to make no Knock-down or to grant one subject to condition precedent.
- 9.3 As a rule, the User who has made the highest bid shall receive the Knock-down. The Knock-down takes place if no other bid is made 10 minutes prior to the end of the auction. Should a further bid be submitted, the auction shall end upon the submission of the highest bid which is not overbid within 5 minutes.

Article 10. Transfer of risk/Transfer of title

- 10.1 The risk of accidental loss of the objects purchased at auction as well as risk of loss or damage by fire, theft or burglary shall transfer to the buyer after the knock-down.
- 10.2 Title shall be transferred to the buyer only after payment in full has been effected.

Article 11. Buyer's Obligations

- 11.1 The buyer is obligated to pay the purchase price in addition to the mandatory sales tax and the surcharge as well as to collect the lot(s) when the knock-down has occurred.
- 11.2 Payment must be effected to an account indicated by Troostwijk in the specified currency within three working days after the knock-down.
- 11.3 The statutory default interest shall be charged in the case of delayed payment. The seller's rights shall comply with the legal requirements.
- 11.4 Should the buyer not fulfil an obligation, particularly if:
- (i) the purchase price is not paid in due time or not paid completely
 - (ii) the Lots are not collected in due time, and/or
 - (iii) the information required for delivery is not procured, then it shall automatically be considered as default, without any further notice of default being required.
- Troostwijk shall then have the right to cancel the purchase contract on behalf of the seller. In this case, Troostwijk is free to reassign the Lots to another Bidder, and Troostwijk and/or the seller shall not be liable for damages.
- 11.5 In the event of a cancellation, the buyer shall be liable for payment of damages which ensue therefrom.

Article 12. Collection

- 12.1 The Buyer is only authorized and bound to the dates and times listed in the Specific Online Auction Terms and Conditions for the collection of items. For technical reasons, Troostwijk can determine that a particular Lot can be collected only after the delivery of other Lots.
- 12.2 The Buyer whose Lot(s) hinder/s the collection of other lots is obligated to see to the collection of those lots without delay after being notified by Troostwijk by email and/or a message of the address supplied by the Buyer. Should this not occur, then Troostwijk shall have the right to undertake the collection and possible storage of the items by third parties on the buyer's risk and expense.
- 12.3 The Buyer is obligated to carefully disassemble, reassemble and collect his Lots. He shall be liable for damages which ensue to the property of third parties in connection with the assembly and collection. Furthermore, he is obligated to protect Troostwijk and the Seller from any claims by third parties which result from the dismantling, reassembly and/or collection of his Lots.
- 12.4 The Buyer is obligated to follow the instructions of Troostwijk and/or any persons mandated by Troostwijk for the dismantling, reassembly and collection of his Lots.
- 12.5 The Buyer is obligated to ensure that he or the person(s) who take care of dismantling, assembly or transport shall be in possession of the necessary authorizations. Neither Troostwijk or the Seller can be held liable for the lack of necessary authorizations and/or that the official requirements are not upheld during dismantling, reassembly and collection.
- 12.6 In cases when it is necessary to dismantle buildings (in pieces) in order to remove the allotted Lots, prior consultation as well as written agreement by Troostwijk are required, and the conditions set down by Troostwijk for awarding of the knock-down must be respected.
- 12.7 Troostwijk reserves the right to request a deposit prior to collection of Lots in order to cover possible damages. The Buyer shall be notified of the Lots concerned and the amount of the deposit. The deposit shall be refunded to the Buyer after safe collection without any damage.

Article 13: Liability/Warranty of Troostwijk

Troostwijk shall only be liable for the preparation and carrying out of the auction according to the legal stipulations. In addition, the following shall apply:

- 13.1 Claims by the Seller, the Bidder or the Buyer for neglect of duty shall be excluded, particularly for any advice regarding appraisals or flaws of the Items.
- 13.2 The descriptions of the Items by Troostwijk, e.g. in the sales catalogue or in any listing, are based on the information supplied by the Seller. Troostwijk shall only be liable for the correct transmission of this information, but not for its objective accuracy.



- 13.3 Details indicated by Troostwijk are only for the purpose of distinguishability and do not constitute any kind of guarantee.
- 13.4 The Items are used. Troostwijk shall not assume any guarantee for material flaws and defects of title and shall not be liable for the amount, quality, measurements, year of construction or completeness. The sale is effected without guarantee ("in Pausch und Bogen") as in § 930 ABGB.
- 13.5 The above restrictions shall not apply if Troostwijk acts intentionally or with gross negligence is in breach of a fundamental contract requirement or if bodily harm occurs.

Article 14: Liability/Warranty of Seller

The Seller is liable to the Buyer for defects of the items in compliance with the following stipulations:

- 14.1 The Buyer has had the opportunity to view the items in advance. The sale shall take place as viewed and excluding all warranties for defects and title. The sale has taken place, particularly without guarantee for visible or latent defects or guarantee regarding completeness, number, effect, utility, usability, saleability, the presence or absence of rights or claims of third parties and/or the transferability to third parties. The sale is effected without guarantee ("in Pausch und Bogen") as in § 930 ABGB.
- 14.2 The Seller excludes liability for a particular characteristic or for common use of the items.
- 14.3 The Seller excludes all liability for publicity statements of the manufacturer.
- 14.4 The above restrictions shall not apply if the Seller has intentionally misrepresented any defects to the Buyer, breached a fundamental contractual obligation or if any bodily harm occurs.

Article 15. Limitation of Liability Troostwijk/Seller

- 15.1 The limitation of liability is valid for Troostwijk and the Seller as well as for their legal representatives, managerial employees and auxiliary helpers.
- 15.2 Liability shall only exist in the case of malicious intent or gross negligence.
- 15.3 Liability shall exist for collateral damage, particularly for lost profit, only in cases of intent or gross negligence.
- 15.4 The liability shall be restricted to the amount of typically foreseeable damages at conclusion of the contract, insofar as there is no case of intent or gross negligence.
- 15.5 The above-mentioned restrictions do not apply in cases of breach of a contractual obligation, acceptance of an explicitly stated guarantee as well as damages resulting from bodily harm, harm to health and obligatory legal regulations.

Article 16. Severability Clause/Written Form

- 16.1 Should any of the provisions of these General Online Auction Terms and Conditions become completely or partly invalid, void or not enforceable, it shall have no effect on the other provisions of the General Online Auction Terms and Conditions. The invalid, void or not enforceable provision shall be replaced by a valid and enforceable provision which comes closest to fulfilling the parties' economic goals which were originally intended by the invalid, void or not enforceable provision.
- 16.2 Modifications and amendments of these General Online Auction Terms and Conditions shall only be effective upon written agreement by the parties.

Article 17. Applicable Law/Court of Jurisdiction

- 17.1 The General Online Auction Terms and Conditions and the obligations ensuing therefrom are subject to Austrian law. The UN Convention on Contracts for the International Sale of Goods (CISG) shall explicitly not apply.
- 17.2 The exclusive court of jurisdiction for all disputes arising in connection with the auction shall be the court of Vienna. The General Terms and Conditions shall apply for disputes with the seller.