



Algemene voorwaarden Verkoop bij inschrijving TroostwijkAuctions.com

TG-100-05-EN

(VAT Nr. IT 01914310154)

(Chamber of Commerce nr. MI 146-161497)

(Licence ref. 16.03.2011 Questore di Milano)

GENERAL TENDER SALE TERMS AND CONDITIONS

For the purchase of moveable assets at tender sales to be held by Troostwijk Srl.

Definitions:

In these general Tender Sale terms and conditions is understood to mean by:

1. Troostwijk Srl

Troostwijk Srl, a limited liability company with registered office in Via L. Mangiagalli 5, Milan, or the person(s) entrusted by Troostwijk Srl with the organization of the tender sale concerned.

2. Tender sale: The sale of moveable assets through collection of written offers, upon fixed terms

3. Closing terms: Due day and time for bid submission.

4. Lot : A moveable asset, or a number of moveable assets together, which is/are sold (under one number).

5. Vendor : The person by whose order a lot is sold.

6. Bid : Any amount bid for a lot or a combination of lots at the tender sale.

7. Bidder : The person who makes a bid at the tender sale.

8. Allotment : The declaration of Troostwijk Srl that a lot or a combination of lots has fallen to a bidder.

9. Purchaser: The person to whom a lot or a combination of lots has fallen.

10. Purchase Price: The amount of the awarded bid increased with buyer premium on behalf of Troostwijk Srl and due VAT, as detailed in Special Tender Sale Terms.

11. Delivery: The actual delivery of the lot(s) to the purchaser or person appointed by him.

12. Special tender sale terms: The provisions applying to or in deviation of these general tender sale terms, stated in the tender sale catalogue concerned, or orally announced before the tender sale of the lot or combination of lots concerned by Troostwijk Srl.

ARTICLE 1

Description of Lots.

1. Troostwijk Srl shall be solely responsible for organizing and holding the tender sale without providing any guarantee as to the quality of lots and cannot therefore in any way be held liable for any faults, deformities and/or defects of the goods sold at tender sale. Lots shall be displayed for those interested to see for one or more days before the tender sale and therefore the tender sale catalogue, brochures, advertisements and the like shall have a merely indicative value to identify the lot(s). Troostwijk Srl therefore accepts no liability for damage resulting from any inadvertent, wrong or incomplete descriptions of the goods sold at tender sale.

2. Each lot will be sold in the state and in the site in which it is at the time of the allotment, as seen and found pleasing by the purchaser.



3. Wires, cables, piping, connections and accessory in general, etc, whether sub-soil and/or walled-in, visible and/or accesible, and essential or necessary for the use of the item sold at tender sale, even if they belong to it, shall be deemed ex-cluded from the lot unless it is explicitly stated differently in the special tender sales terms or notificated during the tender sale.

4. Certain items in this tender sale may require CE marking. Items which are not CE marked are offered for sale subject to commitment of buyer to take the necessary measures to certify the items before using or selling it within the European Union, accordingly to EU Member State law.

ARTICLE 2

Organization of the Tender sale.

1. The organization, preparation and execution of the tender sale rests with Troostwijk Srl.

2. The tender sale will be in accordance with issued catalogue, through collection of written bids, upon fixed terms. Troostwijk will have the right to deviate form cata-logue at any time, without any notice and without this entailing liability to any part whatsoever.

3. Any item not marked or numbered will fall outside the tender sale.

4. To guarantee the good order and success of the tender sale, Troostwijk Srl re-serves the widest discretion in the conduct of the same and therefore will have the authority before or during the tender sale, even without stating any reasons and without this entailing liability to any party whatsoever:

- not to acknowledge a bid as such;

- to exclude one or more prospective buyers from the tender sale;

- to join items into lots, to split lots and to withdraw items/lots from the ten-der sale without any notice;

- as far as it concerns all lots or one or more lots, to cancel and to interrupt the tender sale, to again proceed to tender sale, or to resume the tender sale at its choice;

- to amend any mistakes at bids and/or allotments, even if made by Troost-wijk Srl;

- to take any other step, in his opinion, necessary for the succes of the ten-der sale without special formalities;

- to cancel or not to cancel any bids deemed mistaken by the bidder.

5. Any communication between the parties involved in the tender sale and relating the tender sale itself shall be sent straight to Troostwijk Srl or conveyed through Troostwijk Srl.

ARTICLE 3

Manner of Tender sale

1. The tender sale will take place at international level, Troostwijk Srl will be authorized to bring out bids on behalf of third parties

2. The bidder will be irrevocably bound to his bid.

ARTICLE 4

Bid

1. Bid made will be unconditional and irrevocable, up to 30 days after Closing Terms.

2. If a single bid comes from several parties together, these shall be jointly and sev-erally liable for the bid itself and for compliance with all the obligations deriving from participation in the tender sale.



ARTICLE 5

Bids made on behalf of third parties – Bidding Orders.

1. The person who at the tender sale actually brings out the bid, even if he declares not to have bought for himself, will be personally responsible for the bid itself and for the compliance of the obligations deriving from participating at the tender sale.

2. Troostwijk Srl may accept, at its discretion, requests to bid on behalf of third parties, in full compliance with all the general and special terms and conditions established for the purpose by Troostwijk Srl itself. In no case however may be held responsible for neglects or mistakes in the execution of bidding orders. In case of acceptance of a bidding order Troostwijk Srl will have the right to demand full or partial payment.

At the same time Troostwijk will have the right to refrain from the execution of a bidding order, if the description in the tender sale catalogue of the lot or combination of lots to which the bidding order relates undergoes changes during the tender sale. TG-100-05-EN Page 4 of 7

ARTICLE 6

Allotment

1. Any submitted bid will be taken in consideration by Troostwijk and Vendor in deciding the most interesting allotment, at their own discretion. Highest bid will be advantaged, but not necessary the winning one. Troostwijk and Vendor reserve the right to reject or not consider submitted bids, without this entailing liability to any part whatsoever. Allotment will be communicated to purchaser by Troostwijk by written. From the moment of allotment the buyer shall be liable for risks relating to the loss of the good(s) allotted, whereas ownership of the same shall pass to the buyer only after payment of the full purchase price.

2. Troostwijk Srl expressly reserves the right, among other things, not to make any award at its discretion, or make the allotment and/or handover of the awarded lot subject to further requirements indicated in the special conditions of tender sale or notified during the tender sale.

ARTICLE 7

Payment Obligations of the Purchaser.

1. At the request of Troostwijk Srl, immediately after the allotment, buyer shall pay the full purchase price, or, if otherwise specified in Special Tender sale Terms, a cautionary deposit to the extent set for the purpose by Troostwijk Srl.

2. In case of refusal by or inability of the purchaser to pay the amounts referred to in the last paragraph, at the choice of Troostwijk Srl, the lot or the combination of lots will be allotted to other committed bidder(s), or be sold privately under same terms.

3. The purchase price (less any prepaid deposit) shall be paid to Troostwijk Srl within Closing Terms or by any other date specified in the special tender sale conditions or notified by Troostwijk Srl in the course of the tender sale. Such date shall however be deemed a strict time limit by the selling party and by Troostwijk Srl.

In no case shall any lot be handed over to the purchaser before payment of the full purchase price has been made.

In case the purchase price is not paid by the aforementioned strict time limit, the purchaser shall in any case undertake to pay the purchase price plus a penalty of 10% of that purchase price for the delay, plus interest on the overdue payment at twice the current interest rate legally required, except otherwise written notification as mentioned in the following paragraph.

The right of the Vendor and of Troostwijk Srl to require cancellation of the contract at any time after the deadline set for payment, by registered letter with acknowledgement of receipt to be sent to the address indicated by the purchaser, is however reserved. In this case Troostwijk Srl and the seller shall keep any deposit which the buyer has already paid as a penalty, subject to compensation for the greater loss incurred and further debts to Troostwijk Srl for services rendered.

ARTICLE 8

Information duty

1. Any bidder will be under the obligation to properly prove his identity at first request of Troostwijk Srl and to provide all that information, which will be necessary to investigate whether the party(ies) involved can/will be able to satisfy his/their financial obligations resulting from this tender sale.



ARTICLE 9

Delivery

1. As soon as the purchaser has satisfied all his payment obligations as afore-stated, the purchaser may (have) collect(ed) at his own expenses the lot(s) concerned at the hours and place fixed by Troostwijk Srl by showing a proper identification document and written authorization issued by Troostwijk Srl. The purchaser will be under the obligation to collect not later than on the date as stated in the special tender sale conditions or notified during the tender sale. Troostwijk Srl may determine at its discretion that certain lot(s) may only be collected after delivery of other lots.
2. Should a lot cannot be delivered because of claims of third parties or because of the fact that delivery would cause unacceptable damage to the buildings and/or sites, in which/at which the lot is or would cause unacceptable damage to the buildings and/or sites, in which/at which the lot is or would otherwise appear to be very onerous, the seller shall be entitled, directly or through Troostwijk Srl, to withdraw from the purchase by means of a registered letter to the purchaser at the address stated by him, after which Troostwijk Srl and/or the seller is/are not held to anything else than giving back the amounts already paid by the purchaser to Troostwijk Srl to purchase the lots, without interest and with express renunciation by the purchaser of any compensation of any incurred losses.
3. The purchaser, whose lot(s) impede(s) the collection of other lots, will be under the obligation to take care of this picking up of his lot(s) immediately after a notice by Troostwijk to the address stated by the purchaser, in default of which Troostwijk will be authorized to have this collected and to have possible storage performed for the account and risk of the purchaser.
4. The purchaser will be under the obligation to carefully and expertly dismantle and/or demolish at his own expenses and promptly collect his lot, and will be under the obligation to act – if there should be any – on the instructions of the seller and/or of Troostwijk Srl, and/or the person appointed for the purpose, and shall be solely responsible for any damage caused to third parties during such operations and for any lack of the necessary administrative permits and authorizations. He will furthermore be under the obligation to release Troostwijk Srl and the seller from any claim of third parties resulting from that dismantling, that demolishing and/or the collection.
5. Should be necessary to perform breaking works on buildings for the removal of (a) lot(s) allotted, this may only take place after previous consultation with and consent of Troostwijk Srl and under the terms made by it on granting the permission.
6. Troostwijk Srl reserves the right to require the purchaser to pay an appropriate caution money to guarantee payment for any damage which may be caused during the dismantling, disassembly and/or removal operations.

ARTICLE 10

Cautionary deposits and Caution money

1. There will not be paid any interest by Troostwijk Srl and/or the Vendor on cautionary deposits and caution money to the person who paid the cautionary deposit and/or caution money.

ARTICLE 11

Access to places where lots are.

1. Those who enter buildings and sites on view days and/or tender sale days and/or on delivery, in/on which the view days/tender sale are/is being held and/or the delivery takes place, will enter these buildings and sites entirely on their own risk. One will be under the obligation to follow the instructions of Troostwijk Srl and/or persons called in by Troostwijk Srl. Troostwijk Srl and the Vendor do not accept any responsibility for any damage to the parties involved, which entails the entering of said buildings and sites.

ARTICLE 12

Exemption from territorial jurisdiction

1. For any dispute inherent in or deriving from this document, jurisdiction shall belong exclusively to the Milan Court. And therefore the Italian text of the present General Terms prevails, in case of different interpretation, against its English translation, enclosed as a courtesy.

TROOSTWIJK SRL

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www.TroostwijkAuctions.com

