

General Auction and Sales

Conditions

of the private company with limited liability **BVA Auctions B.V.**, with its registered offices in Hoevelaken (Chamber of Commerce number 32118690) and of its affiliated legal entities, filed at the Chamber of Commerce

Article 1: Definitions

The following definitions are operated for the purpose of these general sale and auction conditions:

- a. **Offer:** A private offer of BVA, whether or not in its own name, for the sale of one or more Goods;
- b. **BVA:** BVA Auctions B.V., with its registered offices in Hoevelaken and its principal place of business at Kryptonweg 8 in (3812 RZ) Amersfoort and/or its affiliated (legal) entity that declares that these Conditions are applicable;
- c. **(Prospective) buyer:** The legal entity or natural person (not as a Consumer) taking part in an Auction or who has received an Offer from BVA;
- d. **Consumer:** the natural person who does not act for commercial, trade or professional purposes (“doeleinden die verband houden

met een handels-, bedrijfs-, ambachts- of beroepsactiviteit”)

- e. **Bid:** An amount offered by a (Prospective) buyer for a Lot or a combination of Lots either in writing or via BVA's website, not including Auction costs and VAT.
- e. **Trustee in bankruptcy:** A liquidator appointed by the court who has been given control of an asset forming part of an insolvent estate.
- f. **Form:** the form referred to in Article 2.2 of these Conditions;
- g. **Lot:** one or more Goods that are auctioned, whether or not under an auction number;
- h. **Combination lot:** a combination of lots that are auctioned under an auction number;
- i. **Purchase amount:** In the event of an Auction: the amount of the highest Bid (in the case of buying at public auction at which one or more Lots are allocated to the buyer, plus the amount for which the Goods are bought at public auction), plus the following amounts: the Auction costs and the

turnover tax payable by the Buyer. For sale other than by Auction: the purchase price offered by the Buyer for one or more goods, plus the payable VAT.

- j. **Contract of sale:** A contract of sale between the Vendor and a (Prospective) Buyer, whether or not formed via an Auction;
- k. **Dutch auctioning ('mijning')** an amount bid by a (Prospective) Buyer at the auction for a Lot or a combination of Lots in descending-price session (Dutch auction);
- l. **Auction costs:** 16% of the Bid (or as more or less as stipulated by BVA prior to the auction) as buyer's premium for BVA (plus the VAT payable in buyer's premium over this amount);
- m. **Personal details:** The personal details issued by a (Prospective) Buyer to BVA upon registration in order to be able to bid as a (Prospective) buyer at an Auction, which details can be traced back to a person;
- n. **Allocation:** the express statement of BVA to the (Prospective) Buyer to the effect that

the purchased property has been definitively allocated to him at an Auction in return for payment of the Purchase Amount; Allocation can take place by sending a (pro forma or draft) invoice;

o. Auction: the public sale of one or more Lots, whether or not online and whether or not in the context of a forced sale;

p. Auction website the Auction website on which BVA offers its Auction Service;

q. Vendor: the natural person or legal entity that has instructed BVA to sell or auction one or more Goods in the name and for the account of the Vendor, whether or not as executor, or BVA. If it is not stated on the Auction website that the sale and/or Auction of moveable property ("roerende zaken") is being held on the instructions of a third-party, BVA will be deemed to be conducting the sale and/or Auction as a vendor. If it is stated in any document (including an advertisement, announcement, pro

forma or draft invoice, invoice) that the sale and/or Auction is being held on the instructions of a third-party, BVA will be deemed to be conducting the sale and/or Auction on the Vendor's behalf unless specific statement to the contrary is made in the Contract of Sale and/or the written communication concerning an Auction;

r. Conditions: these general auction and sales conditions

s. Goods: one or more goods and/or services.

Article 2: Scope of application

2.1 These Conditions are applicable to all Actions held by BVA, all Offers, all registrations by a (Prospective) buyer as provided for in Article 2.2 of these Conditions and all contracts (of sale) entered into with BVA, as well as the related activities of both a preparatory and implementing nature and form an integral part of them. The parties may depart from these Conditions in writing only. The applicability of the general or special (purchasing) conditions operated by the (Prospective) Buyer is

expressly rejected by BVA and the Vendor.

2.2 In the case of an Auction, by registering by means of the form provided for this purpose at the website of www.bva-auctions.com or www.bva-auctions.nl or by completing a form intended for this purpose prior to the Auction, the (Prospective) Buyer confirms that he is aware of and agrees to these Conditions.

2.3 In addition to these Conditions, BVA can declare that special conditions are applicable. If and to the extent that special conditions of BVA are contrary to these Conditions, the provisions of the special conditions will take precedence.

2.4 In cases where these Conditions are amended on an interim basis, the amended version will form an integral part of all agreements entered into and Auctions to be organised and organised after the amendment comes into effect.

Article 3: Conditions for taking part in an Auction

3.1 (Prospective) Buyers must have reached their majority and be competent to conduct legal transactions. Prior to commencement of the Auction the (Prospective) Buyer must have himself registered by

BVA using the Form and must prevent proper proof of identity on demand, in the absence of which he will not be permitted to take part in the Auction. By completing the Form the (Prospective) Buyer gives BVA express permission to use his personal details in accordance with the provisions of Article 4.

3.2 The (Prospective) Buyer is obliged to ensure that the information that he enters in the Form is complete, correct and truthful and guarantees the accuracy and completeness of the information he has provided. The (Prospective) Buyer must inform BVA without delay and in writing of any changes to the information provided in the Form.

3.3 (Prospective) Buyers must demonstrate on demand and to the satisfaction of BVA that they are credit-worthy, in the absence of which BVA can deny them authorisation to take part in the Auction.

3.4 The user name and password used by the (Prospective) Buyer at an Auction are strictly person-based and may not be transferred by the (Prospective) Buyer to third-parties. If the (Prospective) Buyer has reasons to believe that another party knows his

password, the (Prospective) Buyer must inform BVA of this without delay. In that case BVA will block access to prevent abuses in the name of the (Prospective) Buyer. The (Prospective) Buyer will then be given a new password on request. The (Prospective) Buyer remains liable at all times - also in the event of his password and/or user name being abused - for all activities that take place at an Auction and the (Prospective) Buyer will indemnify and compensate BVA for all losses caused by the abuse and/or use of the password and user name. BVA has the right at all times to require the (Prospective) Buyer to comply with bids that have been made by making use of the password and user name of the (Prospective) Buyer.

3.5 By registering in the manner provided for in Article 3.1, the (Prospective) Buyer has access to an Auction and the right to bid at that Auction. BVA reserves the right to deny parties the right to register and take part in an Auction and/or to terminate that right unilaterally.

Article 4: Privacy statement

4.1 BVA will use the (Personal) details of (Prospective) Buyers in accordance with the provisions of the Privacy Statement on its Auction website. (Prospective) Buyers will view the most recent amendments to the Privacy Statement during each visit to the Auction website.

Article 5: Auction procedure

5.1 The preparation and implementation of the Auction will be determined exclusively by BVA. This implies, among other things, that BVA will determine the course of events prior to and during the Auction and is empowered, without giving reasons, to allow or deny people access to the Auction, to bar them from further participation, not to auction one or more Lots, or to make changes to (the composition of) the Lots, not to recognise a Bid or Dutch Auction Bid ('mijning') and to declare such bids invalid and to suspend the Auction, the resume it, to extend it or to cancel it and/or to take any other measures it judges to be necessary.

5.2 All parties are obliged to follow the instructions and indications given by or on behalf of BVA in the context of an Auction.

June 2014 version

- 5.3 The Auction will be held in the order stated in the auction catalogue. BVA does however have the right to depart from this order.
- 5.4 BVA has the right to make video recordings with sound and vision prior to, during and following completion of the Auction and to use these video recordings as it sees fit and to publically broadcast them.
- 5.5 The Auction will be executed by sale to the highest bidder unless BVA stipulates that the auction or part of the auction will be executed in the form of a Dutch Auction. BVA has the right to change the auction method at any time during the Auction. In the case of both an Auction selling to the highest bidder and a Dutch Auction, BVA does no more than issue a (public) invitation on the part of BVA on behalf and for the account of the Vendor to make an offer.
- 5.6 The Auction can be executed in cases in which a forced sale is involved and in which a forced sale is not involved. In the case of a forced sale the sale will take place in the presence of a civil-law notary.

Article 6: Condition of the goods

- 6.1 The (Prospective) Buyer purchases the Goods as seen and in the condition in which they are found at the time of delivery with all related benefits and burdens. Section 7:19 of the Netherlands Civil Code is applicable, also in cases not involving a forced sale. Unless otherwise stipulated by law or expressly otherwise stated by BVA, pipes, cables and other connections attached to the purchased goods form part of the purchased property only up to the first valve, fitting or the applied marking. Underground or bricked-in pipes, cables and other connections do not form part of the purchased property unless expressly otherwise stated by BVA.

Article 7: Formation of the Contract of Sale in the case of an Auction

- 7.1 In the case of Auction BVA has the right to refuse to accept Bids without giving reasons. Written Bids must be made using the form for that purpose, completed and signed by the (Prospective) Buyer, which at least states the full name and forename, the date of birth and the address and place of residence of the (Prospective) Buyer, the lot number for which the bid is placed and the price (not

including VAT and Auction costs. The (Prospective) Buyer is bound by a Bid, which is deemed to be irrevocable and unconditional. Neither BVA nor its employees, nor the Vendor can be held liable in any way for losses caused by or in relation to a Bid unless the loss is caused by intentional act or omission or gross negligence on the part of BVA and/or the Vendor and/or their managerial staff and/or subordinates, or by assistants they have engaged.

- 7.2 BVA and the Vendor have the right to take part in the Auction and to place Bids for the Lots offered by the Vendor for auction.
- 7.3 BVA has the right to place Bids or Dutch Auction Bids on behalf of third parties.
- 7.4 Each Bid or Dutch Auction Bid shall be deemed to be unconditional and irrevocable. All persons who place a Bid or Dutch Auction Bid shall be deemed to be bidding on his own behalf and will be personally liable for the obligations arising from his Bid or Dutch Auction Bid. This applies also if the person who places the Bid or Dutch Auction Bid that he is acting on behalf of a third-party.
- 7.5 If several persons jointly state that they are placing

or have placed a Bid or a Dutch Auction Bid they will be jointly and severally liable for the obligations arising thereof.

- 7.6 BVA will judge whether a mistake of such a nature has been made when placing a Bid or Dutch Auction Bid that the party who placed the Bid or Dutch Auction Bid will not be held to his Bid or Dutch Auction Bid. (Prospective) Buyers cannot derive any rights whatsoever from the decision of BVA in this regard.
- 7.7 The (Prospective) Buyer who makes the highest Bid or Dutch Auction Bid will be deemed to be the buyer following Allocation. In the event of a difference of opinion arising between (Prospective) Buyers, BVA will decide in the form of a binding recommendation who is deemed to have placed the highest Bid or Dutch Auction Bid, without the (Prospective) Buyers being able to derive any rights from this decision.
- 7.8 The second highest bidder will be obliged to maintain his Bid until the date on which the Goods can be collected and/or delivered in the event of the highest Bid being declared invalid or the bid not being maintained, e.g. because the highest bidder has

obligations or meet them in full, or because the contract with the highest bidder is not formed for any other reason.

- 7.9 In the case of Auction the Contract of Sale will be formed at the time of Allocation.
- 7.10 The (Prospective) Buyer is aware that the Goods offered by sale by BVA belong to the Vendor named in the Contract of Sale. In cases where it is not BVA but a third-party that acts as the Vendor in the Contract of Sale, BVA acts exclusively as a broker within the meaning of Section 7:425 of the Netherlands Civil Code. In that case BVA acts on behalf and for the account of the Vendor and no contract of sale is formed between BVA and the (Prospective) Buyer. This is the case if it is stated in the announcement of the Auction, in the auction catalogue and/or other statements made by BVA that the Auction or Sale is taking place on the instructions of a third-party, whether or not named. These Conditions are applicable regardless of who acts as the Vendor.

Article 8: Formation of a Contract of Sale other than by Auction

- 8.1 The offers made by BVA are subject to contract.
- 8.2 The prices stated in offers of BVA do not include VAT, customs clearance charged, import and export duties and other levies, taxes, duties and costs unless otherwise stated.
- 8.3 If an Auction is not being held, the Contract of Sale will be formed at the time at which the Offer is accepted by BVA on the Vendor's behalf.
- 8.4 The provisions of Article 7.10 of these Conditions are applicable mutatis mutandis if a Contract of Sale is formed when no Auction has been held.

Article 9: (Prospective) buyer's obligation to investigate

- 9.1 The (Prospective) Buyer will be given the opportunity to inspect the Goods being purchased before entering into the Contract of Sale.
- 9.2 Descriptions of the Goods and all information provided by or on behalf of BVA are provided to the best of BVA's knowledge and are presumed to be intended only as an indication, without BVA or the Vendor vouching for its accuracy. If BVA issues a sample, model or example, this will be done purely by way of indication. The

capacities of the Goods being delivered may be different from the sample, model or example. (Prospective) Buyers cannot derive any claims or rights from these descriptions, samples, models, examples or other information. BVA has the right to correct inaccuracies in verbal and written statements made by or on its behalf and errors made (whether or not during an Auction) without (Prospective) Buyer's being able to derive any rights from this. BVA cannot be held liable for any inaccuracies or omissions in the description of the Goods. The (Prospective) Buyer has the right to revoke a Bid or to dissolve the Contract of Sale if it emerges that the Goods are not in keeping with their description.

9.3 The (Prospective) Buyer is obliged to properly inspect the purchased Goods upon acceptance as further described in Article 11 of these Conditions. During that inspection the (Prospective) Buyer shall establish whether the delivered goods meet the terms of the contract, i.e.: whether the right Goods have been delivered, and whether the quantity of the goods delivered (e.g. the

number and the amount) is in keeping with what has been agreed. Partly in view of the fact that the purchased Goods are used and not new, they are sold in the condition in which they are found upon acceptance as described in Article 11 of these Conditions and defects and deficiencies must be reported to BVA upon acceptance at the latest. Article 7:19 of the Netherlands Civil Code is applicable to this.

Article 10: Payment, security, terms

10.1 The (Prospective) Buyer shall pay the Purchase Amount to the bank account indicated by BVA within the acceptance period set by BVA at the latest, as further specified in Article 11 of the Conditions. The (Prospective) Buyer will be held in default by operation of law if full payment has not been received within the aforementioned term. If the (Prospective) Buyer is held in default regarding any of his obligations, BVA will be authorised without any further announcement or notice of default to resell the lots publically or privately, to be decided entirely at its own discretion. On the request of BVA the (Prospective)

Buyer will immediately pay any negative balance arising from the resale, a 16% commission and all losses caused by the defect, both on the part of the Vendor and on the part of BVA. From the point at which the (Prospective) Buyer is held in default he will be liable for payment of statutory interest + 2% over the payable amount unless the Contract of Sale is classified as a trade agreement within the meaning of Section 6:119a of the Netherlands Civil Code. In the latter case the (Prospective) Buyer will be liable for payment to BVA of the statutory commercial interest rate within the meaning of Section 6:119a of the Netherlands Civil Code.

10.2 Payment shall be made without any discount or setoff being applied where this is permissible by law.

10.3 BVA has the right to require the (Prospective) Buyer to pay all or part of the Purchase amount upon or after entering into the Contract of Sale and or to require the furnishing of security for compliance with his obligations to BVA or the Vendor. If the (Prospective) Buyer fails to meet this obligation in the case of an Auction, BVA will have the right not to recognise the Bid or Dutch

Auction Bid and to declare it invalid and to re-auction the purchased property or to allocate the purchased property to the next highest bidder. If the (Prospective) Buyer fails to meet this obligation in a situation other than an Auction, BVA will have the right to dissolve the Contract of Sale on the Vendor's behalf. In that case the (Prospective) Buyer will be held in default by operation of law and will be obliged to compensate the losses suffered by both the Vendor and BVA, without prejudice to BVA's other rights.

10.4 All due dates that the (Prospective) Buyer is obliged to comply with must be regarded as firm deadlines, and the (Prospective) Buyer will therefore be held in default without any further notice of default being required if they are exceeded.

10.5 Payments made by the (Prospective) Buyer shall extend first to settlement of all payable interest and costs and then to the due and payable invoices that have been outstanding the longest, even if the (Prospective) Buyer stipulates that the payment relates to a later invoice.

10.6 If BVA takes debt collection measures against the (Prospective) Buyer - who

is in default - the costs involved in that debt collection will be charged to the (Prospective) Buyer, with a minimum of 10% of the outstanding amount.

Article 11: Acceptance

11.1 The (Prospective) Buyer is obliged to accept the purchased Goods at the time and place indicated by BVA, and if this is not done, within the time period set on the website of www.bva-auctions.com upon presentation of proper proof of identity. The delivery of the purchased Goods will take place through acceptance. The acceptance consists of making the purchased Goods available to the (Prospective) Buyer. The risk regarding the purchased Goods will transfer to the (Prospective) Buyer at the point of delivery. The acceptance/delivery will take place under the suspensive condition that the full Purchase Amount and any other amounts owed by the (Prospective) Buyer have been paid and - in the case of sale of one or more Goods for the Trustee in Bankruptcy - under the resolute condition that the Bankruptcy Court is not given to enter into the Contract of Sale. If the (Prospective) Buyer

refuses to accept the goods or fails to provide information or instructions required for acceptance, the purchased Goods will be stored by BVA at the (Prospective) Buyer's risk. In that case the (Prospective) Buyer will be obliged to pay to BVA all additional costs, including in all cases the storage costs, transport costs and dismantling costs, in which case BVA will not issue the Goods until the aforementioned costs have been paid in full.

11.2 When accepting the purchased Goods the (Prospective) Buyer will act with due care and will unconditionally and fully comply with the instructions given by or on behalf of BVA. If it is necessary to dismantle the goods in the context of their acceptance, the (Prospective) Buyer will be responsible for having this done expertly and at his own expense and risk. The (Prospective) Buyer is not authorised to dismantle goods that are attached to Goods not purchased by the (Prospective) Buyer without the express written permission of BVA. The (Prospective) Buyer is liable for damage caused during or in the context of the acceptance of the purchased Goods and will

indemnify BVA and the Vendor against claims of third-parties in this regard. On the first request of BVA the (Prospective) Buyer will be obliged to furnish BVA with security in the event of the purchased Goods being damaged in the context of the acceptance. No interest will be paid over deposits paid by the (Prospective) Buyer.

11.3 Contrary to the provisions of Article 11.1, the purchased property will be transferred through their delivery by BVA or a transport company engaged for that purpose to the address of the (Prospective) Buyer if that has been agreed in writing in advance. In that case the risk of he purchased goods will also transfer to the (Prospective) Buyer at the time of delivery. The purchased Goods will in that case be transported at the expense of the (Prospective) Buyer, who will pay the related costs of this to BVA within 14 days unless otherwise indicated following receipt of an invoice.

11.4 In the absence of written agreement to the contrary, an agreed delivery time is not a firm deadline on penalty of forfeiture of rights.

11.5 An agreed delivery time will not commence until the

(Prospective) Buyer has provided all information that BVA has indicated is required or which the (Prospective) Buyer could reasonably be expected to know is required in the context of executing the Contract of Sale.

11.6 BVA is authorised to deliver the purchased Goods in batches. If the Goods are delivered in batches, BVA is authorised to send separate invoices for each batch. The provisions of the previous sentence shall not apply if a batch delivery does not have any independent value.

Article 12: Transfer of ownership

12.1 The ownership of the purchased property (assuming that all conditions for legal transfer have been met) will be transferred to the (Prospective) Buyer at the time of deliver/acceptance as provided for in Article 11.1 or 11.3 of these Conditions, but (i) not sooner than until the (Prospective) Buyer has paid the full Purchase Amount and any other amounts owed to BVA, including those related to work carried out or to be carried out for the (Prospective) Buyer

and/or in respect of claims regarding non-compliance with the contract (of sale) and (ii) if the Lots are sold on the instructions of a Trustee in Bankruptcy, no sooner than once the permission of the bankruptcy court has been obtained to enter into the Contract of Sale. The risk of the purchased property will automatically transfer to the (Prospective) Buyer at the time of delivery/acceptance or at the time at which the (Prospective) Buyer fails to carry out an act by which he is required to cooperate with the delivery/acceptance.

12.2 On accepted Goods that have been transferred in ownership to the (Prospective) Buyer and which are still held by the (Prospective) Buyer, the Vendor will retain, now for then, the rights of pledge provided for in Section 3:237 of the Netherlands Civil Code as additional security for claims that the Vendor may have under any title against the (Prospective) Buyer. The authorisation provided for in this paragraph will also apply to accepted Goods that the (Prospective) Buyer has treated or processed, as a result of which the Vendor has lost

his retention of ownership.

12.3 If the (Prospective) Buyer fails to meet his obligations or if there are well-founded fears that he will fail to do so, BVA reserves the right to repossess or arrange the repossession of goods subject to retention of title as provided for in paragraph 1 from the (Prospective) Buyer and/or the Vendor in possession of the goods. The (Prospective) Buyer is obliged to cooperate in full with said repossession on penalty of a fine of 10% of the amount he owes for each day.

12.4 In the event of third-parties wishing to invoke or invoking any rights to the goods under retention of title, the (Prospective) Buyer is obliged to notify BVA of this without delay.

12.5 The (Prospective) Buyer undertakes to properly insure Goods with effect from their delivery/acceptance and to keep them insured against fire, explosion and water damage and against theft and to issue the insurance policy for inspection on BVA's first request to that effect. The (Prospective) Buyer undertakes on the first request of BVA (i) to

pledge all claims of the (Prospective) Buyer on the insurance companies in relation to the goods delivered under retention of title to the Vendor and/or BVA in the manner described in Section 3:239 of the Netherlands Civil Code, (ii) to pledge the claims that the (Prospective) Buyer obtains in respect of his buyers when reselling goods delivered under retention of title to the Vendor and/or BVA in the manner prescribed in Section 3:239 of the Netherlands Civil Code, (iii) to mark the goods delivered under retention of title as being the property of the Vendor, (iv) to cooperate in other ways with all reasonable measures the Vendor and/or BVA wish to take to protect their retention of ownership of the goods and which do not unreasonably impede the (Prospective) Buyer's ability to conduct his business in the usual manner.

Article 13: Dissolution

13.1 If (among other things) the purchased goods are not accepted by the (Prospective) Buyer within the term set for that purpose and/or the (Prospective) Buyer acts

contrary to the provisions of Articles 11.1, 11.2 and/or 1.3 of these Conditions, the (Prospective) Buyer will be held in default by operation of law and the Vendor will have the right to dissolve the contract with the (Prospective) Buyer by means of a written statement to that effect, without being liable for the payment of any compensation (for damages) to the (Prospective) Buyer and/or to sell the purchased goods without delay to one or more third-parties, without prejudice to the right of BVA and/or the Vendor to (additional) compensation for damages. The above shall apply also if, after entering into the Contract of Sale, BVA or the Vendor become aware of circumstances that give the Vendor and/or BVA good reason to fear that the (Prospective) Buyer will fail to meet his obligations, in the event of the (Prospective) Buyer being declared bankrupt or granted suspension of payment, if BVA asks the (Prospective) Buyer to furnish security for compliance and this security is not forthcoming or is not

sufficient, or if the (Prospective) Buyer is otherwise in default and fails to meet his obligations under the Contract of Sale. In that case the (Prospective) Buyer will be obliged to compensate BVA for the losses suffered by both the Vendor and BVA for losses caused by the default.

13.2 If circumstances arise in relation to persons and/or materials that BVA uses or intends to use for the execution of the Contract of Sale that are of such a nature that execution of the Contract of Sale is rendered impossible or so onerous and/or disproportionately expensive that compliance with the Contract of Sale cannot reasonably be expected, the Vendor and/or BVA will have the right to dissolve the Contract of Sale without being liable for the payment of any compensation (for damages) to the (Prospective) Buyer. Following transfer of the ownership of the purchased goods to the (Prospective) Buyer the (Prospective) Buyer can no longer claim dissolution or annulment of the Contract of Sale; If a third-party has an

interest in the careful removal of all or part of the Goods and this removal would in the opinion of BVA place the building under threat or could cause permanent damage or for any other reason the Vendor and BVA, acting on behalf of the Vendor, will have the right to dissolve the Contract of Sale, without being obliged to pay any compensation for damages, by sending written notification to that effect to the (Prospective) Buyer. In that case BVA and the Vendor will no longer be obliged to the (Prospective) Buyer for the repayment of the Purchase Amount received by BVA and - if BVA has sent an invoice for this to the (Prospective) Buyer - for crediting that amount by sending a credit note.

13.3 If prior to the delivery and/or acceptance circumstances arise that preclude the delivery and/or acceptance of the Goods as a result of force majeure on the part of the Vendor or BVA, e.g. owing to fire, theft or damage caused by natural forces, the Vendor and BVA, acting on behalf of the Vendor, will have the right to dissolve the Contract of Sale,

without being obliged to pay any compensation for damages, by sending a written statement to that effect to the (Prospective) Buyer. In that case BVA and the Vendor will no longer be obliged to the (Prospective) Buyer for the repayment of the Purchase Amount received by BVA and - if BVA has sent an invoice for this to the (Prospective) Buyer - for crediting that amount by sending a credit note.

Article 14: Liability

14.1 All liability on the part of BVA is excluded other than in cases of intentional act or omission or wilful recklessness on the part of BVA or its managerial staff. All liability on the part of the Vendor is excluded other than in cases of intentional act or omission or wilful recklessness on the part of the Vendor or its managerial staff. In the event of a legal judgement to the contrary being made, the liability of BVA and/or the Vendor, if still remaining following the application of the other provisions of these Conditions and to the extent that the liability is covered by liability insurance, the amount

will be limited to the amount paid out by the insurance company. In the event of the insurance company not paying out in a given case or if the loss is not covered by the insurance, the liability of BVA will be limited to a maximum of the net invoice amount of auction costs received by BVA in the context of the order it has carried out and the liability of the Vendor will be limited to a maximum of the net purchase amount received by the Vendor in the context of the auction of the Lot from a (Prospective) Buyer.

14.2 BVA and/or the Vendor cannot be held liable for indirect losses. Indirect losses are defined in all cases as consequential losses, loss of profits, loss of sales, diminished goodwill, missed savings, losses caused by company stagnation, losses resulting from the claims of (Prospective) buyers, corruption, destruction or loss of data.

14.3 Notwithstanding the provisions of Section 6:89 of the Netherlands Civil Code, all claims of the (Prospective) Buyer on BVA and/or the Vendor will in all causes be null and void two (2) months

after the Goods have been delivered to the (Prospective) Buyer in accordance with the contract or placed at the (Prospective) Buyer's disposal, unless the (Prospective) Buyer has instituted legal proceedings at the court with competent jurisdiction within this period.

14.4 BVA and/or the Vendor do not indemnify the (Prospective) Buyer for visible or concealed defects or guarantee completeness, quantities, function, usability, marketability, the purpose for which the (Prospective) Buyer has purchased the goods, the existence of rights or claims of third-parties and/or the possibility of goods being transferred to third-parties. Defects of any nature whatsoever, unmet expectations of the (Prospective) Buyer and/or acquiring third-parties do not confer any right to compensation (for damages) and/or compliance of the (Prospective) Buyer or other third-parties.

14.5 BVA and the Vendor cannot be held liable for losses and consequential losses - personal injury or damage to goods other than the purchased

property (Section 6:190 of the Netherlands Civil Code) - if the non-conformity is a defect within the meaning of the provision for product liability within the meaning of Section 6:185 ff of the Netherlands Civil Code.

14.6 Notwithstanding the provisions of this Article 14, the liability of BVA and the Vendor are subject to the following:

- (i) BVA and the Vendor cannot be held liable for personal injury or damage to goods caused prior to entering into the Contract of Sale;
- (ii) BVA and the Vendor cannot be held liable for damage caused to, by or in relation to the purchased property, including the loss of the purchased property;
- (iii) BVA and the Vendor cannot be held liable for visible and concealed defects in the purchased property. The (Prospective) Buyer is required to carry out an investigation in

<p>this regard in the context of the inspection provided for in Articles 9.1 and 9.3 of these general auction and sales conditions, and the (Prospective) Buyer is also obliged to report any imperfections, defects, non-conformities, etc., in writing to BVA as soon as they are established. If the (Prospective) Buyer fails to do so, the consequences will be for the account of the (Prospective) Buyer.</p>	(vi)	<p>damage caused by and/or arising from environmentally damaging or harmful substances in our on the purchased property.</p> <p>BVA and the Vendor cannot be held liable for losses caused in the context of an online auction as a result of computer malfunctions, including defects and/or faults in hardware and/or software. BVA and the Vendor can therefore not be held liable for losses if the (Prospective) Buyer is unable to place a Bid owing to a computer malfunction.</p>	(ix)	<p>losses caused by incorrect, outdated and/or incomplete information, whether or not reported on the website of BVA and/or on websites that can be visited by clicking on links to other websites mentioned on BVA's website; and</p> <p>BVA cannot guarantee that the Vendor is actually entitled to dispose of the goods or that they are not encumbered with restrictive rights, other restrictions or intellectual property rights of third-parties. BVA cannot be held liable for losses suffered and to be suffered by the (Prospective) Buyer, including consequential losses, in the event of the Vendor not holding the right of disposition, restrictive rights, lack of entitlement to dispose of the good, other restrictions and/or</p>
<p>(iv) BVA and the Vendor cannot be held liable for purchased property not being in conformity with European Directives, statutory provisions or other laws and regulations, including laws and regulations in the area of promoting safety at work.</p>	(vii)	<p>BVA and the Vendor cannot be held liable for losses caused in the context of an online auction as a result of viruses or other unlawful programs or files spread via the auction website.</p>		
<p>(v) BVA and the Vendor cannot be held liable for</p>	(viii)	<p>BVA and the Vendor cannot be held liable for</p>		

intellectual property rights of third-parties in relation to the goods.

14.7 The (Prospective) Buyer hereby relinquishes his rights provided for under Title 1, Book 7 of the Netherlands Civil Code to the extent that these provisions can legally be departed from.

Article 15: Execution

15.1 The provisions of Section 7:19 of the Netherlands Civil Code will apply in the case of a forced sale or sale by way of summary foreclosure.

Article 16: Personal data/Company data of the Vendor/third-party

16.1 The Vendor and the (Prospective) Buyer agree that the personal data and/or company details of the Vendor or a third-party that are located on or in a Lot as the case may be are expressly not included in the Contract of Sale. In the event of personal data and/or company details proving to be located in a Lot following an auction, the (Prospective) Buyer is obliged to inform the Vendor of this without delay and, on demand, to cooperate unconditionally with surrendering this

personal data and/or these company details or with having them destroyed. Notwithstanding the aforementioned obligations the (Prospective) Buyer will observe confidentiality regarding this information and the (Prospective) Buyer will not allow this information to be used in any manner whatsoever or issue or have it issued to third-parties or made available for viewing. In the event of the violation of this Article 16 the (Prospective) Buyer will forfeit to the Vendor an immediately payable penalty of EUR 1000, without prejudice to any other rights of the Vendor, including but not limited to the right to compensation for damages.

Article 17: Indemnification

17.1 In addition to that which has been agreed in writing, the (Prospective) Buyer expressly indemnifies BVA and the Vendor for all future losses and losses already suffered and other claims of the (Prospective) Buyer and third-parties caused by and/or related to visible or concealed defects, incompleteness, incorrect quantities, unmet expectations of the third-

parties, incorrect operation, unusability, unmarketability of Goods, failure to be in keeping with the purpose for which and/or the expectations under which the (Prospective) Buyer or other third-parties have purchased the Goods, the existence of rights or claims of third-parties and or the inability to transfer Goods to the (Prospective) Buyer and third-parties, including all consequential losses.

17.2 The (Prospective) Buyer indemnifies BVA and the Vendor for all claims of BVA, the Vendor and third-parties, including all damages, costs, expenditure and penalties suffered or owed by third-parties as a result of or in relation to any act or omission of BVA or third-parties it has engaged to the extent that they are or will be caused by the implementation of the contract and can be attributed to deliberate act or omission or gross negligence on the part of the (Prospective) Buyer, the personnel of the (Prospective) Buyer, and third-parties and/or suppliers engaged by the (Prospective) Buyer.

17.3 The (Prospective) Buyer indemnifies BVA and the Vendor for all claims of

BVA, the Vendor and third-parties including all damages, costs, expenditure and fines suffered or payable by third-parties which (i) are not direct damage or (ii) exceed the amount provided for in Article 12.1. The (Prospective) Buyer also indemnifies BVA and the Vendor for all claims of third-parties resulting from an occurrence which, on the basis of this contract, could not constitute the liability of BVA and/or the Vendor in respect of the (Prospective) Buyer.

Article 18: Adjudication of disputes; applicable law

18.1 Contrary to the statutory regulations governing the jurisdiction of the competent court, all disputes between the Other Party and BVA and/or the Vendor, if the court has competent jurisdiction, will be adjudicated in the first instance by the competent court of the District Court in Gelderland, location Arnhem. BVA and the Vendor shall none the less remain authorised to refer a dispute to the court with competent jurisdiction in accordance with the law or the applicable international convention.

18.2 These Conditions and all contracts between BVA

and the (Prospective) Buyer and all contracts between the Vendor and the (Prospective) Buyer will be governed by Dutch law to the exclusion of the rules of international private law.

Article 19: Translations

19.1 In the event of discrepancies between translations of these Conditions and the Dutch text of the conditions, the Dutch text will take precedence.

Article 20: Final provisions

20.1 In the event of any provision of these Conditions being invalid or being set aside, the other provisions of these general conditions will remain fully in effect. The invalid and/or nullified provision will in that case be converted by operation of law into a valid provision of the same tenor and it will be assumed that that provision would have been included if the invalid provision had not been included owing to its effect, unless this would be unreasonable in respect of an interested party that did not cooperate with this as a party.

20.2 If any provision of the contract between the Vendor and the (Prospective) Buyer and/or between BVA and the (Prospective) Buyer

(including the provisions of these general conditions if they form part of it) is invalid, unlawful or unenforceable, this will not affect or reduce the validity, lawfulness and enforceability of the other provisions in any manner whatsoever.

20.3 These Conditions give the Vendor the right to invoke these Conditions against the (Prospective) Buyer. The Vendor has accepted the third-party clauses included in these Conditions. By registering within the meaning of Article 2.2 of these Conditions, the (Prospective) Buyer declares that he accepts the third-party clauses laid down in these Conditions.

20.4 The headings and numbering of the articles are intended exclusively to facilitate reference to articles; they shall not affect the interpretation of the articles in question.