



GENERAL TERMS AND CONDITIONS OF SALE FOR BUYERS

ARTICLE 1. DEFINITIONS

Acceptance: the statement by Troostwijk to the user that the purchase agreement has been concluded, which statement is issued by sending an invoice.

Pick-up: the actual delivery of the lot to the buyer or his representative within a time period specified by Troostwijk at the announced location.

General Terms and Conditions of Sale for Buyers: these General Terms and Conditions.

Autobid: In an autobid, the user indicates the maximum price he is prepared to pay for the lot. The auctioning system software ensures that after being outbid by a third party, the minimum possible higher bid is immediately made in the name of user, as long as the maximum specified by the user has not been reached. An autobid can only be disabled by the user in the meantime by placing a static bid that is the highest bid at that moment. In the case of an equal bid between an autobid and a static bid, the autobid bid prevails.

Bid: each bid validly placed by the user on the website for one or more lots.

Combination lot: a combination of lots sold under a single lot number.

Transfer of ownership: the transfer of ownership concerning the risk transfer for the lot(s) takes place at the moment of allocation.

User: a legally competent adult natural person or legal entity with power of disposition, registered on the website for the purpose of placing a bid or being kept informed of items that Troostwijk is offering for sale in the name of a seller.

User agreement: the agreement concluded between Troostwijk and user that is concluded by registering and which gives the user the right to place bids on lots offered on the website.

Lot: an item, or a number of items together with a single number, being sold.

Viewing day: a period set by Troostwijk during which the buyer is given the opportunity to view, inspect and verify the operation of the items for sale under the supervision of Troostwijk or the seller, prior to the conclusion of the purchase agreement.

Purchase agreement: the purchase agreement between buyer and customer of Troostwijk and/or seller.

Purchase price: the amount of the highest bid awarded plus the buyer's premium and the VAT due.

Buyer: the user of whom the bid is accepted and to whom the lot is awarded.

Delivery: the material transfer of the sold lot(s) to the buyer, at the location and within the time frame established for the sale in question.

Authorisation: the permission necessary to award a specific bid. For example, legal authorisation by a Court or a supervisory/bankruptcy judge, the approval by a general meeting of the selling legal entity, by an administrator, etc...

Customer: the natural or legal person who instructed Troostwijk to mediate in the sale of one or more items, for his own name and account or on behalf of and for the account of a third party, for example a judicial officer or mandatory.

Public auction: a sale conducted by an auctioneer, according to the applicable procedures that can differ depending on their nature. (e.g. taxation scheme)
A sale via internet is not a public auction.

Buyer's premium: selling costs charged to the buyer as a percentage above the bid, plus sales tax.

Registration: registration of the user on the website by correctly and completely filling in the registration form present on the website, and accepting the terms and conditions.

Static bid: With a static bid, the user makes a bid in the form of a fixed amount per lot.

Specific Terms and Conditions of Sale for Buyers: the applicable terms and conditions for participation in a specific sale, supplementing or deviating from the General User Terms and Conditions, and the General Terms and Conditions of Sale, as specified on the website page for the corresponding sale.



Awarding: statement by Troostwijk that a lot or a combination of lots has been awarded to the highest bidder in exchange for payment of the purchase price.

Troostwijk: Troostwijk Veilingen B.V. and/or its subsidiary or sister company/companies as specified on the website.

Sale: the sale organised by Troostwijk of movable items on a publicly accessible website, via the internet.

Seller: the natural or legal person, or the legal mandatary, who wishes to sell items to buyer(s) through the agency of Troostwijk.

Website(s): the website www.TroostwijkAuctions.com that is maintained by the private limited company Troostwijk Veilingen B.V., established at Amsterdam, and all other (future) websites that are or will be registered to Troostwijk, used for the corresponding auction.

Items: movable items that are sold individually or together as a lot.

ARTICLE 2. SCOPE

2.1 The General Terms and Conditions of Sale apply to the relationship between buyers or users on the one hand and Troostwijk on the other hand when participating in auctions.

2.2 The applicability of general terms and conditions other than the present General User Terms and Conditions and (where applicable) the Specific Terms and Conditions of Sale is excluded.

2.3 If on the grounds of imperative law, specific parts of the present terms and conditions lose their validity, these parts will be replaced by those legal provisions that best fit the invalid provisions.

ARTICLE 3. THE SALE

3.1 Troostwijk reserves the right to cancel an auction, to stop an auction earlier than indicated on the website, to end or extend it. In the case of a technical failure of the website, through which it is not fully and/or not accessible to all users, Troostwijk has the right to extend the auction with 24 hours, plus the length of the disruption.

3.2 The user declares with its registration to have knowledge of and agree to the special circumstances of an internet auction, and with the technical imperfections that can arise. Troostwijk denies any liability for any direct and/or indirect damage, arising in any way, including but not limited to damage resulting from use of the website, unless there is intent or gross negligence on the part of Troostwijk. More specifically, Troostwijk accepts no liability for any damage that arises due to and/or results from:

- acts performed by user that would have been suggested by the information contained on the website;
- the inability to (fully) use the website, and/or any other disruption in the website, the underlying system, the internet, or any other external disruption;
- lots not meeting the specifications indicated on the website, having regard among others to the buyer's obligation to investigate in accordance with article 6.2., and taking into consideration the other prevailing provisions specified below;
- the fact that the information on the website is false, incomplete or not up-to-date;
- errors in the website's software and/or in the underlying system;
- the illegal use of systems, including use of the Troostwijk website by a third party;
- acts on the part of the seller after the user has concluded a purchase agreement.

ARTICLE 4. ORGANISATION OF THE SALE

4.1 Troostwijk is responsible for the organisation, preparation, execution and finalisation of the auction.

4.2 Before or during the Sale, Troostwijk is authorised, without stating the reasons, to:

- not recognise a bid as such;
- exclude one or more users from the sale;
- add items to lots, to split up lots and to remove lots from the sale;



- correct mistakes on the part of Troostwijk concerning bids and/or awarding, without a user being able to appeal to these mistakes and/or derive rights from these mistakes;
 - take other measures it deems necessary
- 4.3 Troostwijk has the right to require advance payment or another form of guarantee from users before and/or during participation in specific sales and/or bids on specific lots, before allowing further bidding to proceed.
- 4.4 Customer and/or Troostwijk are entitled to add lots from another offering party to a sale.
- 4.5 The judgement of Troostwijk concerning that which takes place during the sale is binding.

ARTICLE 5. BIDS, PURCHASE AGREEMENT

5.1 The user may place a bid for one or more lots on the website. Each bid is unconditional, irrevocable and without reservation. Troostwijk and/or the seller is/are entitled to reject bids without giving the reasons. Bids do not include the buyer's premium and applicable taxes. Troostwijk and/or seller are entitled to place bids.

5.2 If multiple users declare to jointly place a bid or have done so, they are indivisibly jointly and severally liable for the resulting obligations.

5.3 Troostwijk determines whether an error has been made in the placing of a bid that cannot be regarded as realistic, such that the person who made the bid cannot be held to his offer. No liability can be derived by any party based on this decision.

5.4 If a lot is also being offered for sale together with one or more other lots as a combination, this is indicated on the lot's individual website page. In this case, a bid can first be placed on the separate lots of the combination, and after the close of bidding for all separate lots, on the combined lot. Individual lots will only be awarded if the total amount of the highest awardable bids on the individual lots is greater than the highest awardable bid on the combination. The combination will only be awarded if the highest awardable bid on the combination is greater than the total sum of the highest awardable bids on the individual lots.

5.5 Bids can be made in the form of a "static bid" or an "autobid". With a static bid, the user makes a bid in the form of a fixed amount per lot. With an autobid, the user indicates the maximum price he is prepared to pay for the lot. The sales system ensures that after being outbid by a third party, the minimum possible higher bid is immediately made in the name of user, as long as the maximum specified by the user has not been reached. An autobid can be disabled in the meantime by the user only by placing a static bid that is the highest bid at that moment. In the case of an equal bid between an autobid and a static bid, the autobid bid prevails.

5.6 The purchase agreement is formed by the awarding of the bid. Awarding generally is made to the user that placed the highest bid. However, in application of the provisions of article 5.1, or of special awarding conditions included in the Specific Terms and Conditions of Sale, or for other reasons at the discretion of Troostwijk, awarding can instead go to another user who has the next highest bid. By other reasons is intended, among others, the inability to properly disassemble and transport the purchased item, failure to comply with the payment obligations, failure to provide the requested security deposit, the periods and conditions for picking up the items, and so on...

5.7 Within 48 hours after the close of the sale (not including Saturdays, Sundays and public holidays), the buyer will receive confirmation by e-mail in the name of seller(s) that the purchase agreement has been concluded. If the authorisation of the customer, legal or otherwise, is required, the mail will indicate this, so that the awarding is final only after this authorisation is received. If the user receives no e-mail within the above-mentioned period, this means that the user was not awarded the bid. Troostwijk has the right not to award a bid or to do so under suspensive conditions.

5.8 Troostwijk is not a party to the purchase agreement, but only mediates in bringing about the purchase agreements. If it concerns a court-ordered (forced) sale, this is stated in the Specific Terms and Conditions of Sale or the sales page of the website.

5.9 In the event that the sale takes place "in the presence of a civil-law notary or judicial officer", this person will oversee the sale and the associated bids and their awarding.

5.10 If the sale is not a public auction, the Buyer, acting as a consumer in the sense of the Consumer Act, has the right to rescind the contract without giving any reason within 14 days after the purchased item is in the Buyer's possession. To exercise this right of withdrawal, Troostwijk must be notified by the buyer of the decision to rescind the agreement in writing via e-mail with confirmation of receipt or registered letter. Art. VI.51, §1 Code of Economic Law:

(C.E.L.: Art. VI.51§1. Promptly, and in any case within 14 days after the day on which he communicates the decision to the company to rescind the agreement in accordance with article VI.49, the consumer will return the goods or submit these to the company or to a person authorised by the company to receive the goods, unless the company has offered to collect the goods itself. The deadline is met if the consumer returns the goods before the end of the 14-day period. The consumer bears only the direct costs of returning the goods, unless the company agrees to bear these costs or the company neglected to inform the user that the latter is responsible for the costs.)

In the case of withdrawal, the buyer (consumer) must deliver the purchased item, in the same condition, in the original packaging, after a confirmed appointment, to the address Klaverbladstraat 19, 3560 Lummen, against receipt. The refund will always be made by bank transfer within 48 hours of return



in good condition. However, if the item has already been used or is damaged, in short is no longer in the same condition, Troostwijk has the right to refuse the return.

5.11 If the buyer (consumer) makes use of the right of withdrawal, Troostwijk in any case will charge the buyer a € 25 fee per lot as compensation for the direct costs in accordance with article VI.51 § 1 C.E.L. . The buyer also bears all the costs associated with returning the items.

5.12 If Troostwijk refuses the bid of the consumer without valid reasons, the consumer is owed compensation of € 25. These fees are fixed and final.

ARTICLE 6. GUARANTEES, CLAIMS AND INDEMNIFICATIONS

6.1 Troostwijk and/or the seller offer no guarantee of any kind concerning the lots and any rights of third parties to these, except for those required by law and imposed by the public order on the relevant category to which the buyer belongs, as is the case for consumers. The buyer waives all rights he receives not based on imperative law or the public order. The buyer is aware of that which is the set forth in article 1648 & 1649 d Civil Code, which is fully applicable, concerning the short – two-month – period for communicating defects.

6.2 The Troostwijk website is purely indicative, and provides no certainty or guarantee. Troostwijk can only seek to maximize the completeness, accuracy and clarity of the description and photos of a lot on the website, auction catalogues, other auction brochures, advertisements and the like, without accepting any liability for damages arising due to incorrect or incomplete descriptions or any other damages. The buyer acknowledges that he has the opportunity to examine the goods concerned as defined in chapter 7. If the buyer does not do so, this is entirely at his own risk.

6.3 Unless expressly specified otherwise in the Specific Terms and Conditions of Sale, wiring/piping, cables and/or other connections for energy, control or production located on/in a lot are only included in the sale up to the first cut-off, fitting or applied marking. Underground or built-in connections never belong to the lot, unless explicitly stated otherwise in the Specific Terms and Conditions of Sale.

6.4 The lots are sold at the buyer's risk in the state in which they are found on the date of awarding, with all the associated benefits and burdens. Troostwijk and/or the seller provide no guarantee concerning visible or hidden defects or no guarantee concerning completeness, the required documentation, numbers, operation, usability, marketability, the existence or non-existence of rights or claims on the part of third parties and/or the possibility of transferring to third parties.

6.5 Defects of whatever type, disappointed expectations on the part of the buyer and/or the acquiring third parties, do not result in the right to (damage) compensation and/or adjustments in the price. The buyer is deemed to have carefully examined the lot purchased beforehand.

6.6 If a third party asserts rights, whatever their nature, with respect to a particular lot after the conclusion of the sale, (including but not limited to intellectual property rights, security rights...), and thus the sale turns out to entail a violation of the rights of this third party, the buyer, at the discretion of Troostwijk or the seller, is required, on first demand, to hand over the lot to the above-mentioned third party or to make similar arrangements with this third party to neutralise the recorded infringement.

If, pursuant to the previous paragraph, the lot must be returned to the third party or further normal use of the lot is no longer possible due to a settlement with the third party to neutralise the violation, the buyer may unilaterally and extra-judicially rescind the sale via a registered letter to this effect, accompanied by the requisite evidence, after which he is entitled to a full refund of the price, without Troostwijk and/or the seller owing any additional remuneration concerning the rescission. If claims are made by third parties with respect to the items based on (intellectual or other) property rights, including retention of title, and/or rights or other possibly equivalent claims of third parties, the buyer is obliged to hold these items for those third parties, with the obligation to release these to those third parties on first demand of Troostwijk, or to otherwise make appropriate arrangements with the possible rightholder. If the items are returned undamaged upon first demand of Troostwijk, the buyer has the right to a refund of the purchase price paid for the items in question, and the purchase agreement relating to such items is considered to be annulled, without Troostwijk and/or seller owing any (damage) compensation to buyer.

6.7 The buyer indemnifies Troostwijk against each claim of a third party resulting from the purchase agreement concluded between seller and buyer.

ARTICLE 7. OBLIGATION TO INVESTIGATE USER/BUYER

7.1 For each sale, the buyer is given the opportunity to examine the items on the viewing day prior to the sale and, if required, during bidding. This viewing day is described on the website, mentioning the location, day and time. The buyer may view and examine items under the supervision of Troostwijk or the seller, monitor their operation as well as their conformity and the completeness of the information on the website. If the buyer waives such control, he does so entirely at his own risk, and he releases Troostwijk from any liability concerning the information provided on the website.

7.2 Descriptions of the items and all information were made by or in the name of Troostwijk, to the best of its ability, and are only intended as an indication, subordinate to the buyer's own obligation to investigate. Neither Troostwijk nor the seller guarantee their accuracy. If Troostwijk shows or provides a photo, sample, model or example, this is done only by way of illustration. The characteristics of the items to be delivered can deviate from the photo, sample, model or example. Buyers can derive no rights or privileges from the intended descriptions, samples, models, examples and other information. Troostwijk has the right to correct inaccuracies in oral and written statements made by or on behalf of it, as well as errors (whether or not during a sale), without buyers being able to derive any right from such. If the correction can influence the bidding, the bids made before the correction



lapse. Troostwijk is not liable for any inaccuracies or omissions in the description of the items. The buyer is not entitled to revoke a bid or rescind the purchase agreement if it appears that the item does not correspond with its description. For consumers, the exception in article 5.11 and 5.12 of these terms and conditions of sale, among others, apply.

7.3 The buyer – or the carrier engaged by him – is obliged, at the time of pick-up, to properly examine the purchased items as further described in article 10 of these terms and conditions. By signing the proof of receipt for the lot(s), the buyer or the carrier expressly accepts the items and their characteristics, quantity and quality.

ARTICLE 8. BUYER'S PAYMENT OBLIGATIONS

8.1 The buyer is obliged, within 48 hours of confirmation of the awarding via submission of the purchase agreement, to transfer the purchase price to an account indicated by Troostwijk. Payment must be made in euro, or in a different currency specified by Troostwijk.

8.2 In the case of late payment of the purchase price, Troostwijk will charge the buyer 15% of the purchase price, this being a fixed amount for the collection costs and/or extrajudicial costs, plus applicable interest under the Act on payment arrears in commercial matters, and for consumers the legal interest is increased by 3% over the amount still owed, to be calculated from the day on which the payment should have been made until the day of actual payment. Troostwijk reserves the right to terminate in accordance with the provisions of articles 10.3. & 12.

8.3 Payments are first used to settle the costs, then the overdue interest and finally the purchase price.

8.4 The buyer must always pay prior to taking possession of the goods. Insofar as is necessary, the title is retained until full payment has been made. As long as the buyer has outstanding amounts payable to Troostwijk, any delivery of purchased items can be suspended until full payment has been made.

8.5 At the request of Troostwijk, buyers from outside the EU will make a deposit equal to the VAT amount due.

ARTICLE 9. SAFETY

9.1 Those entering buildings or sites on viewing days or on the pick-up date, do so entirely at their own risk. Instructions by the customer, Troostwijk and/or third parties engaged by Troostwijk must be followed in order to guarantee the safety of all persons present.

9.2 The customer and Troostwijk accept no liability for damage caused by entering the relevant buildings and sites.

ARTICLE 10. PICK-UP

10.1 If and when the buyer has met all of its payment obligations, the buyer may pick up the relevant lot(s), or have them picked up, at the time and place stipulated by Troostwijk, subject to presentation of proper identification: this is the pick-up. The buyer is obliged to pick up the items no later than the date indicated in the Specific Auction Terms and Conditions. Troostwijk may stipulate that (a) specific lot(s) may only be picked up after the pick-up of other lots.

10.2 The buyer is responsible for the correct and timely pick-up of the purchased items. Troostwijk is responsible for the organisation and coordination of the time of pick-up of the items sold by the customer.

10.3 If the buyer refuses to pick-up the items or to provide information or instructions necessary for the pick-up, or has paid the purchase price, but has not picked up the purchased items at the time and place specified by Troostwijk, Troostwijk is entitled to store the purchased item(s) at the buyer's risk for a period of up to 1 month, or on such earlier date as communicated by Troostwijk in writing to the buyer.

If the buyer does pick up the items within the aforementioned period, the buyer must first pay for the administrative, storage and insurance costs incurred, with a minimum of € 350. After the aforementioned period of 1 month or after the shortened period communicated by Troostwijk, it is assumed that the buyer has waived his rights of ownership to the items, and Troostwijk, legally and without further notification of default, is entitled to re-sell the items. This article does not prevent Troostwijk from demanding execution of the agreement at any time, and in accordance with article 12.2., Troostwijk is entitled to demand full damage compensation if buyer remains in default by operation of law due to failing to fulfil any obligation under the purchase agreement.

10.4 It is the buyer's responsibility to ensure compliance with all requirements of any nature whatsoever in respect of export of items to an EU or other country. This means among other things that the buyer must comply with the laws and regulations of the relevant country concerning the payment of taxes and levies, and the required documentation, and that he, if necessary, must obtain the required approval. If the items must be transported, it is the customer or the buyer, and not Troostwijk, who must be entered on the underlying transport or customs documents as sender or receiver of the goods.

10.5 The transfer of ownership and of risk for the lot(s) has taken place via the awarding. From this moment, Troostwijk or the seller is only obliged to perform the duties of custodian. Troostwijk or the seller, for example, are no longer liable in the case of force majeure such as fire, natural disasters, theft with sufficient security, etc..., and is not required to insure itself against these risks.

The actual transfer of ownership takes place upon pick-up. The pick-up consists of making available to the buyer the items purchased at time(s) set by



Troostwijk.

10.6 If in the context of the pick-up it is necessary to dismantle the items purchased, the buyer must handle this in a professional manner, at his expense and risk. The buyer is not allowed to disassemble items connected to items not purchased by the buyer without obtaining the explicit, written authorisation of Troostwijk and/or the seller. The buyer is liable for damage caused by or in the context of the pick-up of the purchased items, and shall indemnify Troostwijk and/or the seller against claims by third parties in the matter.

10.7 For the use of (a) machine(s) belonging to the buyer to move and/or load a lot, the buyer must obtain the explicit authorisation from Troostwijk and/or the seller. The buyer must be aware of the relevant laws and regulations and have valid liability insurance for the forklift. The buyer remains responsible and liable at all times for the safe use of the forklift at the sale location.

10.8 If it appears that a lot cannot be delivered due to claims from third parties or to the fact that the pick-up might cause unacceptable damage to the buildings or sites in/on which the lot is located, or otherwise would appear to be very difficult, Troostwijk has the right to terminate the purchase agreement. This termination takes place by e-mail and/or registered letter to the buyer at the address provided by the buyer, after which Troostwijk and/or the seller are only bound to reimbursement of the relevant amounts already paid by the buyer to Troostwijk for the purchase of the lot(s).

10.9 The buyer whose lot(s) hinder the pick-up of other lots, is required, after receiving an e-mail and/or notice from Troostwijk sent to the address provided by the buyer, to pick up his lot(s) immediately, in the absence of which Troostwijk has the right to have these lot(s) picked up and possibly stored by third parties at the buyer's expense and risk.

10.10 Troostwijk is not responsible for the removal/disposal of the waste. The buyer is responsible for this, unless Troostwijk is expressly instructed to handle removal/disposal at the expense of the buyer.

10.11 Troostwijk shall notify the buyer and inform him concerning the presence of waste as soon as it is confronted with such during execution of the agreement.

ARTICLE 11. PERSONAL INFORMATION/COMPANY INFORMATION SELLER/THIRD PARTY

Seller and buyer agree that personal information, software applications and/or company information of the seller or a third party that might be located on or in a lot, do not constitute part of the purchase agreement. If and insofar as personal information and/or business information are found in a lot after an auction, the buyer is obliged to immediately inform Troostwijk concerning this and where appropriate, at first request, to provide its full cooperation in delivering this personal information and/or business information to the seller or destroying it. Without prejudice to the aforementioned obligations, the buyer will treat this information confidentially, and the buyer is not allowed to process this information in any way, nor to use it or allow it to be used, nor to provide it or allow it to be provided to third parties or allow such to inspect it.

ARTICLE 12. TERMINATION

12.1 If the buyer fails to meet any obligation of the purchase agreement, including (but not limited to):

- not paying on time and/or not paying the full purchase price;
- not picking up the lot(s) in a timely manner and/or
- not providing the information or documentation required for pick-up,

the buyer is legally in default and the seller has the right to terminate the agreement with the buyer via a written statement, without owing any (damage) compensation to the buyer, and/or to immediately sell the purchased items to one or more third parties, without prejudice to the right of Troostwijk and/or seller to (additional) damage compensation. The foregoing also applies if, after conclusion of the purchase agreement, Troostwijk and the seller become aware of circumstances that give the seller and/or Troostwijk good reason to fear that the buyer will not fulfil its obligations, such as:

- bankruptcy, suspension, insolvency or suspension of payments on the part of the buyer;
- if Troostwijk asked the buyer to furnish a guarantee for fulfilment of the purchase agreement, and this guarantee is not forthcoming or is inadequate
- if the buyer otherwise is in default and fails to meet its obligations under the purchase agreement.

The buyer is required to compensate the seller and Troostwijk for all of the damage caused by its negligence or faulty action. In the case of termination as referred to in this article 12.1, the buyer has no claim to the buyer's premium insofar as this was already paid by the buyer to Troostwijk. Regarding consumers, reference is made to the appropriate applicable terms and conditions.

12.2 If circumstances arise with regard to persons and/or materials employed or usually employed by Troostwijk for the execution of the contract, which are of such a nature that execution of the contract becomes impossible or so difficult and/or disproportionately expensive that compliance with the purchase agreement cannot reasonably be expected, the seller and/or Troostwijk are entitled to terminate the purchase



agreement without owing any (damage) compensation to the buyer in the matter.

12.3 After transfer of ownership of the purchased items to the buyer, the buyer may no longer rescind or terminate the purchase agreement. If a third party has an interest in the careful removal of the full or partial item, and in the view of Troostwijk this removal would endanger the building or cause permanent damage, or for any other reason, the seller, and Troostwijk in the name of the seller, have the right to legally terminate the purchase agreement by written confirmation via e-mail or registered letter, without being required to pay any damage compensation. In this case, Troostwijk and the seller are only obliged to refund to the buyer the purchase price received by Troostwijk and - insofar as Troostwijk has sent an invoice to the buyer - to credit it by sending a credit note.

12.4 If prior to the delivery or pick-up, circumstances take place that make delivery or pick-up of the item no longer feasible due to force majeure on the part of seller or Troostwijk, for example due to fire, theft or damage by natural disasters, seller and Troostwijk, in the name of the seller, have the right to legally terminate the purchase agreement by written confirmation via e-mail or registered letter, without being required to pay any damage compensation. In this case, Troostwijk and the seller are only obliged to refund to the buyer the purchase price received by Troostwijk and - insofar as Troostwijk has sent an invoice to the buyer - to credit it by sending a credit note.

12.5 In the case of termination as intended under 12.1, in addition to the buyer's premium owed to Troostwijk, the defaulting buyer owes a fixed amount of 25% of the purchase price to cover administrative, storage, insurance and transport costs, etc., without prejudice to the right of Troostwijk and/or the seller to claim full damage compensation.

ARTICLE 13. LIABILITY

13.1 Any remaining liability on the part of Troostwijk after application of the other provisions in these General Terms and Conditions shall always be limited to the amount to which Troostwijk's liability insurance may claim for the case in question. In the case that Troostwijk's liability insurance provides no cover, the liability of Troostwijk is limited to € 5,000.

13.2 Troostwijk is not liable for any consequential loss, such as – but not limited to – damage in the form of loss of profit or unsaleability of items.

13.3 Furthermore, all liability is excluded on the part of Troostwijk with respect to any defect in the lot(s) or with respect to (alleged) violations to the (intellectual property) rights of third parties. The buyer declares to be aware of the possible (intellectual property) rights on the part of third parties relevant to the lot(s).

13.4 If, despite prior attempts to arrive at an amicable settlement, no arrangement is reached between parties, only the courts of the Antwerp division are competent, except for those disputes for which imperative law imposes a separate procedure, such as with respect to insolvency law.

13.5 Troostwijk and/or the seller provide no guarantee to the buyer concerning visible or hidden defects, or with respect to completeness, numbers, operation, usability, marketability, the purpose for which the buyer purchased the items, the possible existence of rights or claims on the part of third parties and/or the possibility to transfer items to third parties, etc. Defects, of whatever kind, or disappointed expectations of the buyer and/or acquiring third parties, result in no right to (damage) compensation and/or fulfilment on the part of the buyer or other third parties.

13.6 Troostwijk cannot be considered a producer within the meaning of the Product Liability Act, and thus accepts no liability in these matters for physical or moral damage caused by the goods sold.

13.7 Notwithstanding anything else stipulated in this article 13, the following applies to the liability of Troostwijk and the seller:

- Troostwijk and/or the seller are not liable for damage to persons or things existing or caused prior to the conclusion of the purchase agreement;
- Troostwijk and/or the seller are not liable for damage to, by, or with respect to the purchased items, including loss of the purchased items;
- Troostwijk and/or the seller are not liable for visible and invisible defects in the purchased items. The buyer must investigate this in the context of the inspection referred to in article 7 of the present terms and conditions, while the buyer is also required to notify Troostwijk of this in writing immediately after the discovery of any imperfections, defects, abnormalities and the like. If the buyer neglects to do so, the consequences are for the expense of the buyer;
- Troostwijk and/or the seller are not liable for the purchased item not fulfilling European guidelines, legal provisions or other laws and regulations, including laws and regulations concerning the promotion of employee safety at the workplace;
- Troostwijk and/or the seller are not liable for damage caused by and/or resulting from environmentally harmful or noxious substances in or on the purchased items;
- Troostwijk and/or seller are not liable for damage caused in the context of an internet auction due to computer failures, including defects and/or failures of hardware and/or software. Accordingly, Troostwijk and/or seller are not liable among others for damage if the buyer



is unable to place a bid due to a computer failure.

- Troostwijk and/or the seller are not liable for damage caused in the context of an internet auction due to viruses, or other abusive programmes or files possibly spread via the auction website.
- Troostwijk and/or the seller are not liable for damage resulting from incorrect, outdated and/or incomplete information possibly mentioned on the Troostwijk website and/or on websites that can be visited by clicking on links to other websites mentioned on the Troostwijk website; and Troostwijk cannot guarantee that the seller is actually entitled to sell the items, and that these are not encumbered with restricted rights, other limitations or intellectual property rights of third parties.
- Troostwijk is not liable for damage suffered or yet to be suffered by the buyer, including possible consequential loss insofar as there might be no power of disposition on the part of the seller, limited rights, non-entitlement to sell, other limitations and/or intellectual property rights of third parties relating to the items.

13.8 The limitations to the liability of Troostwijk and/or the seller contained in these terms and conditions are not valid if the damage is due to gross negligence on the part of Troostwijk and/or the seller or its management and/or subordinates, or auxiliary persons engaged by them.

13.9 Troostwijk will always exercise due caution when calling upon the services of third parties. Troostwijk, however, is not liable for possible shortcomings on the part of these third parties.

ARTICLE 14. CHANGES. PROCEDURE

14.1 If and insofar as any clause in these General Terms and Conditions of Sale is invalid or nullified, the remaining clauses will remain in full force. Troostwijk will then draw up a new clause to replace the invalid/nullified clause, taking into account as much as possible the intent of the invalid/nullified clause.

14.2 Troostwijk can declare Specific Terms and Conditions of Sale to be valid in addition to these General Terms and Conditions of Sale. Specific Terms and Conditions of Sale will be communicated before the sale. If and insofar as the Specific Terms and Conditions of Sale conflict with the General Terms and Conditions of Sale, the Specific Terms and Conditions of Sale prevail.

14.3 These General Terms and Conditions of Sale may only be deviated from insofar as this is established in writing by an authorised representative of Troostwijk.

14.4 Troostwijk reserves the right to make changes to these General Terms and Conditions of Sale. Changes take effect 24 hours after they are made known to the user by e-mail. The terms and conditions coming into force replace all previous general terms and conditions, unless explicitly indicated otherwise by Troostwijk.

ARTICLE 15. APPLICABLE LAW

15.1 Belgian law applies to these General Terms and Conditions of Sale and the legal relationships arising from the auction.

15.2 The Dutch text of the General Terms and Conditions of Sale for buyers is the original text. Hence, if the General Terms and Conditions of Sale are used in multiple languages, the Dutch text prevails in the case of ambiguity or contradictions.

15.3 Only the courts of the judicial district of Antwerp have jurisdiction to decide on disputes arising from these terms and conditions and/or disputes arising from the sale.