



GENERAL SALES CONDITIONS
Modern and Contemporary Art - 05/03/2026

PRESENT GENERAL SALES CONDITIONS SHALL APPLY AT ALL TIMES. BY PLACING A BID EACH BUYER OR BIDDER IS ASSUMED TO HAVE AGREED WITH THE GENERAL CONDITIONS

Article 1: DEFINITIONS

Collection	The actual taking possession of the lot by the Buyer or their rightful claimant after payment.
Auctim BV	Auctim BV is the partner provider and administrator of the website www.auctim.com , where Auctim Partners offer their auctions, and where users can register to participate in the Online Auctions.
Auctim Partner	NV Moyersoen, B-2630 Aartselaar, Helststraat 47 Tel: +32 (0)3 827 21 31 Fax: +32 (0)3 827 60 90 Company Registration Number (KBO): 0452.153.622.
Bidder	<u>The person/user that is making an offer</u>
Special conditions	The Special Terms and Conditions specifically drafted for each individual sale. They complement the General Terms and Conditions.
Bid	The amount offered by a User/Bidder for a Lot in an (Online) Auction.
Consumer	A Consumer is any person who is not a Business/entrepreneur within the meaning of Article I.1 of the W.E.R
User	he Consumer/Company who has registered as such on the Website.
Goods	All tangible and intangible items that can be the subject of an online auction.
Website	The website www.auctim.com and the websites which refer to it which are managed by AUCTIM

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	bv.
Lot	One or more (immovable) goods or items that are auctioned/sold as a whole and assigned to a single Buyer. The Lot is identified by the Lot number and a brief description.
Sales agreement	The agreement between the buyer and the seller, whereby the seller commits to transfer the item and the buyer commits to pay the purchase sum.
Purchase sum	The amount proposed by the buyer for one or more lot(s), including all costs (such as premium and VAT).
Buyer	The Consumer/Company to whom one or more Lots have been assigned.
Online Auction	The actual offering or auctioning of the Item in the Online Sales Contract.
Online sale	The actual offering or auctioning of the Item in the Online Sales Contract.
Seller	The Consumer/Company on whose behalf and name, and at whose expense, the Lot(s) is/are auctioned/sold. The Seller can be the curator, the liquidator, a leasing company, a financial institution, or anyone on whose behalf the Auctim Partner auctions/sells the Lots.
Opening bid	Starting price of a lot at the beginning of the auction.
Premium	A fee to be paid by the Buyer, calculated based on a previously agreed percentage (published on the Website), in addition to the bid placed.
Registration	The registration on the AUCTIM platform. See the registration terms on the Website.
Forfeiture	This is the situation in which the Buyer fails to pay the full Purchase Price or does not pay it on time. The Sale is then rescinded at the Buyer's expense. The Item may be assigned to a third party or resold/auctioned again.
Allocation	The acceptance of the winning bid in accordance with the General Terms and Conditions (Article 4.2 and following).
Auction	An organized online auction sale by bidding of

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	the Item in the Online Sales Contract.
Sale	The actual sale of the Item in the Online Sales Contract.
Seller	The Consumer/Company on whose behalf and name, and at whose expense, the Lot(s) is/are auctioned/sold. The Seller can be the curator, the liquidator, a leasing company, a financial institution, or anyone on whose behalf the Auctim Partner auctions/sells the Lots.

Article 2: GENERAL

- 2.1 The general conditions apply to all services provided by the AUCTIM Partner via the internet site or otherwise, and apply to the relationship between respectively the user/buyer/bidder or the seller on the one hand and the AUCTIM Partner on the other hand.
- 2.2 The relationship between the user/buyer/bidder and the AUCTIM Partner shall be governed by the general conditions and the special conditions, but in the event of any discrepancy between the two conditions, the special conditions shall prevail.
- 2.3 In the event of any discrepancy and/or lack of clarity between the Dutch general conditions and/or special conditions and the general conditions and/or special conditions in other languages, the Dutch version shall prevail.
- 2.4 Every user who registers on the website, every bidder who logs on to the website to make a possible bid and/or every possible candidate buyer who wishes to participate in an auction must agree to the registration conditions on the website and the general conditions.
- 2.5 If one or more of provisions or a part of a provision of the general conditions or special conditions should be declared void, this voidness shall not affect the validity of the other provisions of these conditions, which shall remain in full force and effect. The parties will immediately and in good faith negotiate a valid provision to replace the void provision, which corresponds as much as possible to the purpose of the void provision.
- 2.6 The AUCTIM Partner takes care of the organisation, preparation and execution of the (online) auction and the private sale. The assignment is done by the bailiff and/or the AUCTIM Partner.

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- 2.7 The AUCTIM Partner shall provide these services, as set out in article 2.6, on behalf of and for the account of the seller. In this respect, the AUCTIM Partner acts as agent for the relevant seller and as broker between the buyer on the one hand and the seller on the other hand, concluding the sales agreement. Except in the exceptional cases where the AUCTIM Partner itself, or its subsidiary or sister company, would act as seller, the AUCTIM Partner is not a party to the sales agreement.
- 2.8 AUCTIM bv and the AUCTIM Partner can check the identity of the users/bidders/buyers via external databases and can verify the authenticity of the data upon registration. Such verification and authentication will always take place in accordance with the applicable regulations on the protection of personal data as further stipulated in article 11 of these general conditions.
- 2.9 AUCTIM bv and the AUCTIM Partner are not liable if, due to technical imperfections, it is not possible to bid or the auction and/or private sale is prevented. For this we refer to the registration conditions on the website. In such case, the AUCTIM Partner and/or the bailiff will decide to allocate the lots or place them back in the auction.
- 2.10 The AUCTIM Partner acts as an intermediary and provides an online platform for the sale of lots, both through auctions and private sales, on behalf of and for the account and risk of the Seller. The AUCTIM Partner enters into an Online Auction Agreement with the Seller, in which the Seller instructs the AUCTIM Partner to (i) mediate in the conclusion of purchase agreements via auction between the Seller and Buyer(s), (ii) handle complaints from users or buyers, and (iii) perform other tasks that are in the Seller's interest with a view to the sale of lot(s). The AUCTIM Partner at no point becomes the owner of the lots to be sold, even if the Seller sells anonymously through the intermediation of the AUCTIM Partner, nor does the AUCTIM Partner act as a party to the purchase agreement.

Article 3: ORGANISATION OF THE AUCTION

- 3.1 The AUCTIM Partner may, at any time during the auction, if it deems it necessary, enter a minimum bid, stop the sale/bid, and merge, split, re-offer or retain lots.

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- 3.2 AUCTIM BV reserves the right to request a warranty from a user during the online auction in certain cases. Once the warranty is paid via the online payment options, the user can continue participating in the auction. If the user does not wish to pay the warranty, they will be excluded from further bidding.

After payment of a warranty, the user can consult the paid amount under WARRANTY in MY AUCTIM and request a refund of the warranty. The user cannot use the warranty to offset the invoice in the event of a purchase. If the user requests a refund of the warranty, it will be refunded without any compensation or interest for the period during which the warranty was held.

The warranty can only be refunded to the user if:

1. All outstanding invoices are fully paid.
2. All purchased lots have been collected.
3. All outstanding complaints have been resolved.
4. There are no active highest bids in one or more auctions.

- 3.3 The auctions take place by provisional, definitive or final allocation with a minimum price. In the case of auctions by provisional allocation, the highest bid will only be accepted and the lot will only be allocated with the seller's consent, who may retain the lot. In auctions by final allocation, the lots are automatically allocated to the highest bidder. In auctions by final allocation with minimum price, the lots will only be allocated to the highest bidder if his/her bid exceeds the notified minimum price. If this minimum price is not achieved, auctions by final allocation with minimum price will be treated as auctions by provisional allocation. If the auctions by final allocation with minimum price and/or by provisional allocation do not result in an allocation of the lots, a private sale may still take place after the auction closes. In such a private sale after the auction, the AUCTIM Partner, after agreement between the bidder and the seller, increases the highest bid up to the newly agreed purchase sum. In each of the above cases, these general sales conditions and the relevant special conditions are fully applicable.

- 3.4 In any event, the AUCTIM Partner and/or the bailiff reserve the right to refuse a bid from any bidder for well-founded justifications, including but not limited to, failure to comply with the deposit provided in article 3.2, the possible insolvency of the bidder, the absence of a serious bid, a manifest error by the AUCTIM Partner or the seller, or any breach by the bidder of the

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general conditions. In the event of a dispute over a bid, the AUCTIM Partner and/or the bailiff shall have the final and conclusive decision.

- 3.5 In any case, the AUCTIM Partner and/or the bailiff reserve the right to cancel the sale in the event of (non-exhaustive list) a technical malfunction, a human error, or if a Seller makes it difficult to hand over a lot/lots or refuses to fulfill the sale that has been concluded. Such a cancellation of the concluded sale may occur even after the lot has been assigned and invoiced by the Auctim Partner to the buyer, even if the Buyer has already paid the invoice. Cancellation of the concluded sale is possible as long as the handover to the buyer has not been carried out.
- 3.6 All auctions are conducted under the supervision of the bailiff and/or the AUCTIM Partner, who supervises the auction, the bids made and allocations made in accordance with the applicable legislation.

Article 4: ONLINE AUCTION CONDITIONS

4.1 GENERAL

- 4.1.1 In an online auction, all lots and/or goods will be sold in the condition in which they are, excluding any premium and VAT, which are stated on the lot in question.
- 4.1.2 In order to enable the buyer to ascertain all the characteristics of the goods, including the defects, and to make an informed transactional decision, the AUCTIM Partner provides viewing times for all lots. Additional information can always be obtained on request. The buyers or bidders are deemed to have carefully inspected the lots and/or goods and thus to know and accept the visible and/or communicated defects. The buyers and bidders have an obligation to verify in this respect, the renunciation of which takes place at their own risk and without this giving rise to the liability of the AUCTIM Partner and the seller. Professional buyers shall always buy the goods in the condition in which they are, irrespective of any visible or hidden defects. Consumers are only entitled to the guarantee in case of hidden defects in accordance with article 4.1.3 below. Although the AUCTIM Partner tries to provide such a faithful representation of the lots on offer, all descriptions and/or references in the catalogue or on the website are given by way of indication only. Possible incorrect

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descriptions and/or mentions in the catalogue may not lead to the breach or termination of the sale or to the liability of the AUCTIM Partner and the seller.

- 4.1.3 The buyer who, in his capacity as a consumer, enters into a sales agreement with the AUCTIM Partner via an online auction on the website, can only claim a guarantee in application of articles 1649bis - 1649octies of the Civil Code. Such guarantee does not apply to immovable property, intangible property and goods/lots sold in execution of an seizure, bankruptcy or other judicial sale. Such guarantee is limited to 12 months and is in any case limited either to the repair, free of charge, or to the costs of the spare parts and labour, to the exclusion of, among other things, indirect damage, immaterial damage, the costs of returning the goods to the subsidiaries of the AUCTIM Partner or the seller and then returning them to the buyer and without the buyer being able to claim any compensation for any reason whatsoever. Any non-conformity of the goods sold must be reported to the AUCTIM Partner within seven days of its discovery. Any lack of conformity must be assessed in the light of the reasonable expectations of the buyer, as a consumer, taking into account the nature of the goods, the price, the visible and notified defects and all other communications made by the AUCTIM Partner with regard to a particular good or lot. If the buyer is a company, the lots will be sold without any guarantee.
- 4.1.4 If the sale involves a "distance contract" and the buyer is a consumer, the buyer has a right of withdrawal with regard to the lots allocated to him. This is not the case when the auction occurs or the sales agreement is concluded in the simultaneous physical presence of the buyer and the AUCTIM Partner, the seller or the auctioneer, or when the buyer is acting in his/her professional capacity. The buyer also has no right of withdrawal in the event that the online auction fulfils the conditions of a "public auction" as defined in article I.8, 36° of the Economic Law Code, i.e. when the buyer has the opportunity to be personally present at the auction and the auction takes place under the supervision of a ministerial official in charge of public sales operations. The right of withdrawal implies that the buyer renounces the purchase and returns the goods himself to the AUCTIM Partner, after which the seller or AUCTIM Partner will reimburse the price already paid, unabated the reduction in the value of the goods resulting from the handling of the goods that goes beyond what was necessary to determine the nature, characteristics and functioning of the goods. In order to exercise the right of withdrawal, the buyer must inform the AUCTIM Partner of his/her decision to withdraw from the contract by means of an unequivocal statement (such as in writing by post or e-mail). The right of withdrawal expires fourteen days after the first day of transfer of the relevant goods/lots mentioned on the special conditions and/or the invoice. The right of withdrawal cannot be exercised before the buyer has paid the purchase sum and collected

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the goods/lots. All direct costs of returning the goods shall be at the expense of the buyer. The costs of returning the goods shall also be at the expense of the buyer if, due to their nature, the goods cannot be returned by ordinary post. The burden of proof with regard to the exercise of the right of withdrawal lies entirely with the buyer.

The buyer cannot exercise the right of withdrawal for:

- goods or services whose price is subject to fluctuations in the financial market beyond the company's control and which may occur within the withdrawal period;
- goods manufactured to the buyer's specifications, or which are clearly intended for a specific person;
- goods which are liable to spoil rapidly or have a limited durability;
- sealed goods which are not suitable for return for reasons of health protection or hygiene and whose seal has been broken after delivery;
- goods which, by their nature, have been irrevocably mixed with other products after delivery;
- sealed audio- and sealed video recordings and sealed computer software of which the seal has been broken after delivery;
- newspapers, journals or magazines;
- digital content which has not been supplied on a tangible medium, if the execution has started with the consumer's express prior consent and provided that the consumer has acknowledged that he thereby loses his right of withdrawal; and
- contracts concluded during a public auction.

4.1.5 Whether or not a buyer can assert consumer rights on a lot or good depends on whether or not the lots/goods are sold by a professional seller to consumers. For example, a private individual will not be able to assert consumer rights in auctions that are exclusively intended for professional buyers (B2B) or that originate from private sellers (C2C). Regardless of the above, any right of guarantee is further excluded for goods/lots sold in execution of an seizure, bankruptcy or other judicial sale. Whether or not an auction is aimed at consumers, is originate from a professional seller or is the result of a judicial sale is always clearly stated in the special conditions.

4.2 BIDS AND ALLOCATIONS

4.2.1 The online auction takes place by highest bid on the website.

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- 4.2.2 Any bid made is binding and irrevocable, without any reservation. By means of his bid, the bidder accepts the general and special conditions and undertakes to buy the lot(s) put up for sale at the price offered by him, increased by the possible premium and VAT (i.e. the purchase sum).
- 4.2.3 Bids may take the form of an automatic bid or static bid. A static bid presupposes a bid in the form of a fixed amount per lot. It is the next bid the bidder makes on a lot. This forces the bidder to follow the lot. The lots will be allocated, in accordance with article 3.3 of these general conditions, to the bidder with the highest bid at the end of the auction. An automatic bid, however, presupposes a maximum amount that the bidder is willing to pay for a certain lot. This amount will always remain secret. The system keeps track of further bids and will automatically make the lowest possible bid to outbid a third party. This can be continued to the maximum indicated by the bidder. Only when a third party makes a higher bid than an automatic bid set by the bidder, that automatic bid is void and that bidder is no longer the highest bidder. At the end of the auction the lots will be allocated to the highest bidder, in accordance with article 3.3 of these general conditions. The bidder can only change an automatic bid by placing a new automatic bid or static bid that exceeds the highest bid at that time.
- 4.2.4 Allocation shall be made in accordance with article 3.3 of these general conditions. However, the AUCTIM Partner or the bailiff reserves the right, if necessary, to refuse the highest bid made in application of article 3.4 of these general conditions and to consider the second highest bid and/or any other bid as the highest bid. As a result, the second highest bidder and/or each bidder remains bound by his bid.
- 4.2.5 The AUCTIM Partner shall at all times ascertain to the best of its ability any charges or rights of third parties applicable to a particular lot or property. However, if, after the allocation, third parties assert rights to a particular lot or good, including but not limited to intellectual property rights or security rights, and the sale appears to have been made in disregard of these rights without the knowledge of the AUCTIM Partner, the sales agreement may be terminated extrajudicially by the buyer, the AUCTIM Partner or the seller, with full refund of the purchase sum, but without the AUCTIM Partner or the seller being liable for any additional compensation or loss of opportunity on the part of the buyer.
- 4.2.6 If the buyer does not pay the purchase sum within the period stipulated in article 6 of these general conditions, the forfeit procedure will be applied. In the event of forfeit, the lot concerned will be revoked at the expense of the forfeiter and at his expense, without the latter being able to claim the eventual price.

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- 4.2.7 In the event that another bid is placed on a particular lot 10 minutes before the closing time of the online auction, the closing time of the online auction for that lot will be extended by 5 minutes until no more bids are placed.
- 4.2.8 After the closing of the auction, the bidder or buyer will receive an email from the AUCTIM Partner confirming that his bid has been allocated to him together with a pro forma invoice. In the case of auctions by provisional allocation or by definitive allocation with minimum price where this minimum price was not achieved, the highest bidder will receive, by e-mail, a confirmation that his bid has been submitted to the seller for approval. If the seller subsequently accepts the bid, the bidder will receive a confirmation and a pro forma invoice in accordance with the first sentence. If the buyer or bidder has not received a confirmation, this means that his bid was not accepted.
- 4.2.9 From the moment of allocation and payment, the goods are for the account and risk of the buyer. The AUCTIM Partner shall not be liable in the event of theft, fire, accident, water damage and other damages caused by force majeure.

Article 5: PRIVATE SALES, STORE CLEARANCE SALES, ...

- 5.1 In case of a private sale, the lot(s) and/or goods will be sold in the condition in which they are, excluding the possible premium and VAT, which will be mentioned with the goods/lots concerned.
- 5.2 The buyer shall be deemed to have inspected the goods and shall purchase the goods in the condition in which they are. The buyer declares to be aware of possible defects, without any recourse against the AUCTIM Partner or the seller for visible or hidden defects, with the exception of the cases provided for in article 4.1.3.

Article 6: PAYMENT CONDITIONS

- 6.1 The purchase sum must be transferred in full to the account number of the AUCTIM Partner within 48 hours after confirmation of the allotment, mentioning the structured communication, which is mentioned on the e-mail sent to the buyer.

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- 6.2 All payments must be made by bank transfer in the currency stated on the invoice.
- 6.3 After full payment of the purchase sum, buyers will receive an invoice and a transfer note stating when they have to collect their lots. In the case of a private sale, the goods must be collected immediately, unless the transfer note specifies a time or deadline when or within which the goods must be collected, unless expressly agreed otherwise. If the buyer has not specified a structured communication in accordance with article 6.1 at the time of payment, the payment must be processed manually and it may take up to 48 hours before the buyer receives his payment confirmation, invoice and transfer note by e-mail, which delays the smooth progress of the settlement and cannot give rise to liability for any damages on the part of the AUCTIM Partner.
- 6.4 The protest against the invoice must be made in writing within 48 hours after the invoice date.
- 6.5 In the event of non-payment within the set term, interest on arrears equal to the reference interest rate, increased by eight percentage points, referred to in Article 5, second paragraph of the Act of 2 August 2002 on combating late payments in commercial transactions. These interests are calculated on the amount still to be paid.

In addition, a fixed compensation is due of:

- for the buyer who is a consumer: a fixed compensation

a) 20 EURO if the balance due is less than or equal to 150 EURO;

b) 30 EURO plus 10% of the amount due on the tranche between EURO 150.01 and EURO 500 if the balance due is between EURO 150.01 and EURO 500;

c) 65 EURO plus 5% of the amount due on the tranche above 500 EURO with a maximum of 2000 EURO if the balance due exceeds 500 EURO.

- for the buyer who is not a consumer: a fixed compensation of 10% on the invoice amount with a minimum of 100 EURO. Collection costs (such as debt recovery costs) or other (extra) judicial costs are not included in this fixed compensation and will be charged separately to the buyer in the event of late payment, all payments will first be deducted from the costs, then from the interest and at the latest from the purchase sum.

- 6.6 All private buyers pay VAT. As far as professional buyers are concerned, the AUCTIM Partner always carries out a VIES-onweb check before the invoice is drawn up. Professional buyers from Belgium pay VAT. Professional buyers outside of Belgium but within the European

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Union (EU) do not pay VAT if their VAT number has been approved by the VIES-onweb check. Professional buyers outside the EU do not pay VAT if they are able to present the proof of export from customs to the AUCTIM Partner. Until such proof is presented, no transfer or movement of the lots/goods in question can take place, unless the non-EU buyer pays a deposit equal to the amount of VAT due. The VAT will then be refunded on presentation of the proof of export within 10 days after transfer.

Article 7: TRANSFER CONDITIONS

- 7.1 Each buyer enters the premises at his own risk and responsibility during the viewing days, auction days and transfer period and must comply with the standards communicated/imposed by the AUCTIM Partner or seller on site or in advance.
- 7.2 Buyers may not have their lots at their disposal until they have been paid in full. The transfer of goods shall take place at the place, days and hours specified by the AUCTIM Partner in the special conditions.
- 7.3 Goods shall always be collected by the customer himself immediately after payment, at his own expense and risk, either in the warehouses of the AUCTIM Partner or at the place where the goods are located. All risks in connection with the goods shall pass at the time of payment for the goods, since the customer is responsible for the immediate collection.
- 7.4 The AUCTIM Partner shall act solely as the person responsible for the organization and coordination of the transfer/collection. It shall never be responsible for any delivery of lots or goods, even if the AUCTIM Partner plays a facilitating role in the choice of a carrier.
- 7.5 Lots that have not been collected on the date specified by the AUCTIM Partner, without explicit permission from the AUCTIM Partner, will be resold to a third party at the expense of the Buyer. If such a resale to a third party is unsuccessful— for any reason— the AUCTIM Partner may decide that these Lots will be removed, stored, left behind, or destroyed, at the cost and risk of the Buyer.
- Under no circumstances can the Buyer claim the potential higher price after resale to a third party.
- If the relevant Lots have been stored by the AUCTIM Partner, the Buyer must collect these Lots within the time frame communicated by the AUCTIM Partner and at the location specified by the AUCTIM Partner.

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If no such time frame is communicated by the AUCTIM Partner, the Buyer must collect the relevant Lot(s) no later than 30 days after the first delivery day for the involved Lot(s), provided that all additional costs, such as removal/transport/storage fees, are fully paid in advance. The Buyer must collect the Lot(s) at the location designated by the AUCTIM Partner.

- 7.6 Any late collection within the aforementioned deadlines will result in the Buyer being responsible for the payment of administrative, storage, possible insurance costs, and any other damages incurred by the AUCTIM Partner due to the delay. If the Buyer fails to collect the goods within this period, the AUCTIM Partner is entitled, by operation of law and without further notice, to cancel the purchase agreement on behalf of the Seller and resell the relevant Lot(s) that were not collected on the date specified by the AUCTIM Partner, without explicit consent from the AUCTIM Partner, at the expense of the Buyer to a third party. If such a resale to a third party is unsuccessful for any reason— the AUCTIM Partner may decide that these Lots will be removed, stored, left behind, or destroyed, at the cost and risk of the Buyer. This is irrespective of the AUCTIM Partner and Seller's rights under Article 8 of these General Terms and Conditions to cancel the agreement and claim damages. In the event of cancellation of the sale, the proceeds of the sale will first be used to cover the costs incurred by the AUCTIM Partner.

Notwithstanding the above, all necessary measures (including resale, removal, or destruction of the goods) can be taken immediately after the first delivery day when the relevant Lots are not in the buildings or on the premises of the AUCTIM Partner. If the AUCTIM Partner has to leave Lots at a location, it will always be at the cost and risk of the Buyer of those Lot(s), and the risk exists that the owner or landlord may claim ownership of the left-behind Lots. If the AUCTIM Partner or the Seller is held liable for any damage or costs incurred due to the late or improper collection, the AUCTIM Partner and the Seller have the right to charge these directly to the Buyer, who must indemnify the AUCTIM Partner and the Seller for any resulting damages and costs, without prejudice to the AUCTIM Partner's own damages or costs.

- 7.7 Buyers who have purchased lots that prevent or make it impossible to collect other lots are requested to come and collect their lots immediately at the first request of the AUCTIM Partner or seller. They will be notified by the AUCTIM Partner by e-mail. If the buyer fails to do so on time, the AUCTIM Partner or the seller shall remove and/or store the relevant lots at the buyer's expense and risk in accordance with article 7.5 of these general conditions.

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- 7.8 The purchased lots must be removed by the buyer at his own risk and at his own expense before the date determined by the AUCTIM Partner, without damaging the buildings or lots of third parties. The buyers shall bear the full liability and risk for the damage they cause during the dismantling and removal of the goods and shall be responsible for the costs of removal. The buyer is not permitted to burn, weld or grind at the place of collection without adequate insurance cover.
- 7.9 In the event that the owner of the buildings or third parties assert their rights to a certain lot, before this lot has been collected by the buyer, or if this transfer could cause unacceptable damage to the buildings or grounds where the lot is located, the AUCTIM Partner has the power to cancel the sale, in application of article 4.2.5 of these general conditions. The AUCTIM Partner shall notify the buyer of such cancellation by e-mail and shall then undertake to reimburse the buyer in full for the amount already paid for the lot in question, without the buyer having any right to compensation for any reason whatsoever
- 7.10 The buyer or seller remains liable for all risks related to goods stored in the warehouses of the AUCTIM Partner. The buyer shall also be liable for all damage that would have been caused, to goods or building, on the occasion of the collection of the goods.
- 7.11 If the release of lots, for any reason, cannot take place or must be postponed, neither the Auctim Partner nor the Seller can be held liable for any damages, costs, or losses arising therefrom. This applies in particular, but not exclusively, if the release is not possible due to access to the premises where the lots are located being denied or made impossible by third parties (such as an owner, landlord, seizing party, or other interested party), or due to unforeseen circumstances beyond the control of the AUCTIM Partner or the Seller.

The Buyer accepts that in such cases, the release will be postponed to a later date to be communicated by the AUCTIM Partner or the Seller and explicitly waives any claim for compensation, cancellation, or refund due to the delay in delivery or release of the lot(s). In such a situation, the AUCTIM Partner will make every effort to facilitate the release to the extent reasonably possible.

If the lots, for any reason, ultimately cannot be released, the AUCTIM Partner and/or the Seller may cancel the sale by issuing a credit note and refunding the purchase price, without the AUCTIM Partner or the Seller being liable for any additional compensation or for any loss of opportunity on the part of the Buyer.

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Article 8: TERMINATION

- 8.1 If the buyer fails to fulfil its obligations, the AUCTIM Partner may, on behalf of the seller, terminate the sales agreement without prior notice of default. Examples of such default by the buyer may include (but are not limited to): failure to pay the full purchase sum (on time); failure to collect goods (on time) on the date fixed by the AUCTIM Partner; failure to provide the information or documentation required for transfer; substantial breach of other obligations under the sales agreement or the general or special conditions.
- 8.2 In application of the preceding article 8.1, the AUCTIM Partner is then free to allocate the lot(s) to a third party, without the AUCTIM Partner being liable to pay any compensation.
- 8.3 If the Buyer remains in default, the sale will be cancelled, and the buyer's forfeiture procedure will be initiated. In the event of buyer's forfeiture, the buyer may only participate in further bidding after paying a warranty, unless the buyer is permanently excluded from participating in Online Auctions.

If the buyer fails to pay the invoice within the specified term, the warranty they have paid will automatically be used to partially or fully settle the outstanding invoice.

If the warranty amount is less than the invoice amount, the sale will be cancelled, and the full warranty amount will be allocated to Auctim as compensation. This compensation serves, among other things, to cover the costs of Auctim and the Auctim Partner, including but not limited to, the costs mentioned under Article 4.2.6, personnel, marketing, administrative, storage, lot, insurance, and transport costs. Such compensation does not prevent the AUCTIM Partner and/or the Seller from claiming additional compensation in the event of other damages.

Article 9: LIABILITY AND INDEMNITY

- 9.1 The AUCTIM Partner shall not be liable for any indirect or consequential loss or loss of profit, or for damage sustained as a result of a loss of opportunity.
- 9.2 With the exception of cases in which a consumer can claim a warranty as stipulated in article 4.1.3 of these general conditions, any liability of the AUCTIM Partner and seller arising from a visible or hidden defect in the lot(s) is excluded.

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- 9.3 The AUCTIM Partner and the seller are not liable for erroneous descriptions and/or mentions in the catalogue and/or the website. All descriptions and/or mentions are purely indicative and the bidder or the buyer bears the responsibility to have carefully inspected the lots and/or goods during the foreseen viewing moments.
- 9.4 As from the allocation and payment, the AUCTIM Partner and the seller are not liable for damage caused by environmentally harmful and/or hazardous substances in/on the purchased lot(s) or goods.
- 9.5 The AUCTIM Partner is not liable for possible technical imperfections on the website, as a result of which bids cannot be made and the auction and/or private sale cannot take place. In such a case, the AUCTIM Partner and/or the bailiff will decide to allocate the lots or place them back in the auction.
- 9.6 The AUCTIM Partner and the seller are not liable in case of theft, fire, accident, water damage and other damages due to force majeure.
- 9.7 The AUCTIM Partner is not liable for any technical imperfections or technical errors in the mailing to the bidders regarding the status of the bids. The bidders themselves will have to check the correctness of the information sent during the online auction and/or the live webcast auction.
- 9.8 AUCTIM bv and the AUCTIM Partner cannot be held liable for any infringement of copyright or other intellectual property right or for any other legal or regulatory infringement related to the goods or lots which are displayed, offered, auctioned or sold in the catalogue and/or on the website. This liability is entirely incurred by the seller, who will assume the entire responsibility for the legality of his/her actions and for the goods or lots which the seller has instructed the AUCTIM Partner to sell or auction. The seller guarantees that these goods or lots are compliant with the applicable laws and regulations, that he/she is the lawful holder of the intellectual property rights attached to these goods or lots and that these goods or lots are not infringing any rights of third parties.
- 9.9 Buyers, bidders, or other users will, in the circumstances stipulated in article 9.8, direct any actions or claims directly and exclusively to the sellers and will not, in any way, hold AUCTIM bv or the AUCTIM Partner liable or involve them in any proceedings. They will inform the AUCTIM Partner without delay in the event of any potential infringement or illegality in or related to the catalogue or the website in order to allow the AUCTIM Partner to investigate

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and take the necessary precautions/actions, including deleting the infringing content or stopping the auction of infringing goods or lots.

- 9.10 The Seller indemnifies AUCTIM, the AUCTIM Partner, and their affiliated companies, employees, agents, directors, and representatives against any claims (in particular for infringements of intellectual property rights, consumer rights, or unfair market practices), liabilities, damages (direct or indirect), or other financial consequences (such as interest, settlements, attorney fees, and other legal costs) that arise or may arise in connection with the advertisement, offering, auctioning, sale, or other actions related to the products or lots for which the Seller has instructed the AUCTIM Partner to list and/or auction.
- In such cases, the Seller will immediately notify the AUCTIM Partner of any (potential) claims or proceedings and agrees to defend the AUCTIM Partner properly at their own expense in and outside of legal proceedings, including appointing an appropriate attorney for this purpose. The AUCTIM Partner reserves the right to take over the defence and management of such proceedings at their own expense, in which case the Seller will provide all necessary cooperation.

Article 10: POSSIBLE MODIFICATIONS

- 10.1 The AUCTIM Partner reserves the right, if necessary, to amend, modify or waive any of the provisions of the general conditions. The amended or new conditions shall take effect automatically as soon as they are published by the AUCTIM Partner on the website and/or in the catalogue and/or are communicated by the AUCTIM Partner to the buyer or bidder by e-mail. The general conditions which have entered into force replace all previous general conditions, unless explicitly stated otherwise by the AUCTIM Partner.
- 10.2 The general sales conditions may be supplemented with special conditions for each auction and/or sale. These special conditions shall be communicated by the AUCTIM Partner in sufficient time prior to the auction or sale. In the event of any discrepancy with the general conditions, the special conditions shall take precedence over these general conditions.
- 10.3 The General and Special Terms and Conditions are published on www.auctim.com.

Article 11: PRIVACY AND THE PROTECTION OF PERSONAL DATA

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- 11.1 AUCTIM BV and the AUCTIM Partner use certain personal data of users, Bidders, and Buyers to provide their auction services. AUCTIM strives to handle this data in a proper, secure, and ethical manner, offering users as much insight and control over their personal information as possible. AUCTIM and the AUCTIM Partner commit to processing the relevant personal data solely in accordance with applicable legislation, particularly the General Data Protection Regulation (GDPR) EU/2016/679.
- Users, Bidders, and Buyers create their own accounts and enter all personal data themselves. This registration is carried out entirely by them. These individuals can modify, improve, or delete their personal data at any time, as they have full control over managing their account.
- 11.2 AUCTIM BV and the AUCTIM Partner only use personal data necessary to optimally provide their sales and auction services, both offline and on the website. As data controllers, AUCTIM BV and the AUCTIM Partner use the information of users registered on the website to monitor bids, identify interested buyers, perform identity and solvency checks, and finalize the purchase agreement.
- To register on the website, AUCTIM BV collects the following data: (i) email address,(ii) gender,(iii) address (country, street, number, postal code, city),(iv) language,(v) first and last name,(vi) mobile phone number, and (vii) the status of the user (individual or company).
- For instance, the first and last name, email address, and other contact details of the user are necessary to inform bidders about the status of auctions, the bidding process, and assignments. This allows AUCTIM BV and the AUCTIM Partner to communicate with the user, coordinate the delivery of goods/lots, and ensure accurate invoicing and payment.
- AUCTIM BV and the AUCTIM Partner also use users' names and email addresses to send newsletters. Users can easily opt out of receiving specific or all newsletters through their user account. Additionally, technical data, such as browser information, may be collected for tracking/logging bids and managing the website.
- AUCTIM BV and the AUCTIM Partner do not process medical or other sensitive data.
- 11.3 In general, personal data is processed for (i) the performance of a contract to which the user is a party, or to take steps at the user's request prior to entering into a contract; (ii) the overriding legitimate interests of AUCTIM BV and the AUCTIM Partner; or (iii) compliance with legal obligations.
- In all other cases, AUCTIM BV and the AUCTIM Partner will request the user's consent for the processing of personal data that is not necessary for the respective service, such as for marketing or other informational purposes.
- 11.4 AUCTIM BV and the AUCTIM Partner collaborate with Sellers and third parties responsible for logistics and storage. To finalize the purchase agreement and ensure the delivery of goods,

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AUCTIM BV and the AUCTIM Partner are required to share certain necessary personal data with these parties to fulfill contractual obligations related to the purchase agreement and enable further follow-up.

Except for the cases described above, AUCTIM BV and the AUCTIM Partner guarantee that the personal data in question will not be shared outside the AUCTIM network.

- 11.5 AUCTIM BV and the AUCTIM Partner aim not only to provide users with the best possible understanding of how their personal data is processed but also to offer them as much control as possible over this processing. Consequently, users have several essential rights that can be easily exercised. These rights include: (i) the right to be informed about the processing, (ii) the right to access the data being processed and the purposes for which it is used, (iii) the right to correct inaccurate data, (iv) the right to transfer personal data, (v) the right to object to the processing of data by AUCTIM BV or the AUCTIM Partner, (vi) the right to file a complaint about the processing, and in certain cases, (vii) the right to be forgotten. Further information on exercising these rights can be obtained upon simple request by contacting AUCTIM BV or the AUCTIM Partner via email. Users can also easily unsubscribe from the service and terminate their account on the website. In such cases, AUCTIM BV and the AUCTIM Partner will retain only the data necessary to fulfil their legal obligations.
- 11.6 Finally, AUCTIM BV and the AUCTIM Partner ensure that the relevant personal data is securely processed and stored, making it accessible only to a limited number of authorized individuals and usable solely for the necessary purpose

Article 12: COMPLAINTS PROCEDURE

- 12.1 Complaints regarding the services of the AUCTIM Partner, and the lots or goods, must always be reported by the buyer to the AUCTIM Partner within 48 hours, starting from the moment the complainant became aware of the issue that gave rise to the complaint, but no later than within 7 days. Complaints submitted after this period will not be accepted. Complaints must always be communicated in writing to the AUCTIM Partner.
- 12.2 The AUCTIM Partner shall investigate the complaint as soon as possible and, subject to mandatory statutory provisions, shall at its sole discretion decide whether the complaint is well-founded or unfounded. The AUCTIM Partner shall inform the complainant of its decision in a reasoned manner.
- 12.3 In the event that the AUCTIM Partner considers the complaint to be well-founded, the AUCTIM Partner may, at its sole discretion, either (i) cancel the sale and refund the purchase sum (without additional compensation for transport or shipment) to the buyer after the

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buyer has returned the relevant lot, (ii) refer the buyer to the seller, who undertakes to provide a guarantee or other workable solution to the buyer without further intervention by the AUCTIM Partner, or (iii) make any other solution or proposals that may be appropriate in relation to the complaint. If the buyer is referred to the seller and the seller does not propose an (adequate) solution, the seller accepts that the AUCTIM Partner may credit the purchase sum, including the premium and any additional costs, at the seller's expense in order to reimburse the costs of the buyer and the AUCTIM Partner.

Article 13: COMPETENT COURT AND APPLICABLE LAW

- 13.1 The general conditions and special conditions and the legal relationships arising therefrom shall be governed by Belgian law.
- 13.2 In the event of any disputes, only the courts of Antwerp shall be competent, even in the event of several defendants. This article can only be derogated from if the bidder or buyer is a consumer and the courts of Antwerp cannot be competent in accordance with Article 624, 1°, 2° and 4° of the Judicial Code or in accordance with Articles 17 - 19 of Regulation (EU) No 1215/2012 of the European Parliament and of the Council of 12 December 2012 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters.

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