

The buyer acknowledges and agrees that:

- (i) all Assets are being sold "as is, where is and with all faults";
- (ii) all Assets are sold without representation or warranty, express or implied, of satisfactory quality, merchantability or fitness for any particular purpose or any warranty that the use of the Assets will not infringe or violate any patent or other proprietary rights of any third party, or as to the nature, quality, quantity, value or condition of the Assets or their suitability for any use;
- (iii) the Seller's or Auctioneer's employees and/or agents and/or sub-contractors are not authorized to make any representations concerning any of the Assets unless previously confirmed by Seller in writing and, in agreeing to purchase any Asset, the buyer acknowledges that it does not rely on, and waives any claim for breach of, any such representations to the extent not confirmed to it in writing by Seller;
- (iv) the Seller takes no responsibility for any possible residual contamination in any Assets;
- (v) the buyer indemnifies Seller and its Group (as defined below) against all claims in respect of any loss, injury or damage sustained by any third party arising from the sale to the buyer of the Asset or the use by the buyer of the Asset, however caused;
- (vi) the Seller shall have the right to require the buyer of an Asset or its servants, agents, contractors, representatives, officers, or employees to be removed from the premises at which such Asset is located for the purposes of its collection after Release (as defined below) (the "Sale Location") if such buyer, or its servants, agents, contractors, representatives, officers or employees, fail to comply with any rules and safety requirements relating to the Sale Location as are communicated to them by Seller or its representatives, or otherwise misconduct themselves or are negligent or incompetent, all in the absolute discretion of Seller;
- (vii) it represents and warrants to Seller and Auctioneer that the Asset purchased by it will not be used for any illegal or irreputable purposes, including (but not limited to):
 - use in relation to the research, development, manufacture or deployment of Weapons of Mass Destruction (WMD) (see Article 4 of EC Regulation 1334/2000 or relevant subsequent legislation); or
 - production or distribution of illicit drugs;
- (viii) it represents and warrants to Seller and Auctioneer that, should such buyer ever export the Asset purchased by it from one country to another, such buyer shall check, comply with and obtain all necessary licences for export as are required by applicable legislation, including (but without limitation) EC Regulation 1334/2000 (including subsequent amendments) in the European Union and "UK Strategic Export Control Lists" (the consolidated list of strategic military and dual-use items that require export authorisation) in the United Kingdom, and shall comply with any other trade controls, embargoes or sanctions relating to the intended destination of the Asset, and hereby acknowledges and accepts that neither Seller nor its agents or representatives have offered any representation or warranty in relation to any of the foregoing in respect of the Asset;
- (ix) the buyer shall be solely responsible for satisfying itself as to the suitability and safety of the Asset(s) purchased by it for its purposes, and generally;
- (x) the buyer shall indemnify Seller and its Group against all liabilities, losses, demands, damages, costs, claims, expenses and interest made against or suffered or incurred by Seller or its Group arising out of or in connection with the buyer's operations on the Sale Location (whether premises of the Seller or of any third party) pursuant to the process relating to the buyer's purchase of an Asset and including costs to repair any damage caused to property by the buyer or its representatives when removing and collecting an Asset from the Sale Location, and the buyer acknowledges that Seller and each member of its Group has reserved and is entitled to exercise the right to bring a claim under this indemnity and shall also be entitled to enforce the rest of these Terms and Conditions as if it were a party to them;
- (xi) in the event of loss or destruction of the Asset once a contract in respect of the buyer's purchase of the Asset has been entered into ("Contract Formation"), and prior to Release (as defined below) in respect of that contract, the contract shall be deemed rescinded and any purchase monies paid by the buyer under its terms shall be reimbursed to it and such reimbursement shall be the sole remedy of the buyer in such circumstances;

(xii) once Contract Formation has occurred, the Seller's obligation to complete such contract and thereupon release title to and possession of such Asset ("Release") shall be conditional upon the buyer satisfying in full the following conditions (each a "Condition" and together the "Conditions"):

(a) payment of the full price thereof, together with value added tax or other sales tax, and the buyer's premium, together with any value added or other sales tax thereon, attributable to the sale ("Gross Receipts") in cleared funds, to Auctioneer by the date stipulated in the Notice to Purchasers, or as otherwise agreed between the Seller and the buyer; and

(b) where specified in the description of the Asset and/or in the Notice to Purchasers, production by the buyer to the Seller of a valid export licence and associated and/or other necessary documentation as so specified, within such period following Contract Formation as the Seller shall agree with the Buyer in question through liaison with Auctioneer;

(xiii) Seller may rescind the sale of the Asset to the buyer upon expiry of the period for production of a valid export licence referred to above, and where Seller wishes to extend such period, it shall notify Auctioneer which shall in turn agree such extension with the buyer and the Seller;

(a) where such an extension of such period is agreed and granted by the Seller, it may not rescind the sale of the Asset during such period for failure to produce a valid export licence but may always, notwithstanding any other provision of this Agreement, rescind the sale of any Asset(s) if, acting reasonably, it considers that to sell the Asset to the buyer would in any way adversely affect the reputation of the Seller and/or other members of its Group or it has any other reasonable concern regarding reputational and/or legal or regulatory compliance issues, the use to which the buyer may put the Asset(s) in question and/or reputational and/or legal or regulatory compliance risks for the Seller and/or any other member of its Group associated with selling the Asset to the buyer;

(b) within 2 working days from but excluding the date on which all the relevant Conditions are satisfied, Seller shall instruct Auctioneer in writing including by email, to issue a notice confirming such satisfaction ("Release Notice") to the buyer, and Auctioneer shall issue such Release Notice to the buyer within 2 working days following (and excluding) the date of delivery to it of the Seller's set instructions, setting out:

(1) the date and time the Asset shall be available for collection by the buyer (which shall be agreed between the Seller and the buyer as a result of liaison by Auctioneer) (such date and time to be no later than 30 days from (and excluding) the date the Release Notice is issued by the Seller to Auctioneer);

(2) a requirement that the buyer:

A) put in place adequate insurances in respect of the Asset and its rigging, de-installation, removal and shipping from the Sale Location, from the date and time of its collection, and so collect, rig, de-install and remove and ship the Asset from such Sale Location at the date and time set out in the Release Notice for collection using such personnel as it agrees with the Seller in writing in advance through liaison with Auctioneer; and

B) upon the Seller's request, forthwith provide it with evidence of such insurances, to the Seller's reasonable satisfaction;

(c) where any Condition referable to the sale of the Asset is not satisfied by the buyer in accordance with the above terms, Seller may instruct Auctioneer to rescind the sale and Auctioneer shall thereupon:

(1) serve notice of such rescission upon the buyer as soon as possible; and

(2) thereupon repay to the buyer any Gross Receipts received from such buyer in relation to such sale (and such repayment of Gross Receipts shall be the buyer's sole remedy in such circumstances);

(d) other than as set out above and at paragraph (xiv) below, the Seller shall only be entitled to rescind the contract relating to the sale of an Asset if:

(1) after service by Auctioneer of the Release Notice, such buyer fails to comply with the same within the time provided within it, or any longer time period agreed between the Seller and the buyer as a result of liaison by Auctioneer; and

(2) after Auctioneer, upon being so instructed by the Seller, serves further notice upon the buyer, requiring it to so comply within 5 working days following the date of such further notice, and the buyer nevertheless fails to so comply;

and thereupon the said contract shall be deemed rescinded, and Auctioneer shall within 2 working days:

A) return to the buyer the amount of Gross Receipts for the Asset(s) in question received from the buyer less Auctioneer's entitlement to Commission and Buyers Premium and any applicable VAT or other sales taxes thereon;

B) account for any VAT or other sales taxes in conformity with applicable regulations and/or legislation.

Payment of such amount shall be the buyer's sole remedy in such circumstances.

For the avoidance of doubt, the Seller shall not receive or retain any sums paid by the buyer where a sale is rescinded.

(xiv) Seller may rescind the sale of any Asset(s) at any time prior to Release if, acting reasonably, it considers that to sell the Asset to the buyer would in any way adversely affect the reputation of the Seller and/or other members of its Group or it has any other reasonable concern regarding reputational and/or legal or regulatory compliance issues, the use to which the buyer may put the Asset(s) in question and/or reputational and/or legal or regulatory compliance risks for the Seller and/or any other member of its Group associated with selling the Asset to the buyer. If the Seller so rescinds the sale of any Asset(s), the buyer shall be entitled to a refund of the Gross Receipts received from the buyer in relation to such Asset and such refund shall be the buyer's sole remedy in such circumstances;

(xv) the Assets are being sold subject to the GoIndustry DoveBid General Terms and Conditions and the GoIndustry DoveBid Auctioneer Terms and Conditions into which these special terms and conditions have been incorporated by reference. In the event of conflict between these special terms and conditions and the GoIndustry DoveBid General Terms and Conditions and the GoIndustry DoveBid Auctioneer Terms and Conditions, these special terms and conditions will take precedence;

(xvi) Auctioneer is entering into this sale and purchase agreement as sales agent for the Seller, and no third party (other than a member of the Seller's Group) shall have any right to enforce its terms;

(xvii) the buyer of any Asset shall be solely responsible for rigging, de-installing, removing and shipping the Asset purchased by it from the Sale Location, but shall be obliged to use one of the Seller's preferred suppliers to undertake this work, and the costs of carrying out such work shall be solely borne by the buyer. Under no circumstances shall Auctioneer or Seller be responsible for anything associated with the rigging, de-installing, removing or shipping, and neither Auctioneer nor the Seller assumes any risk for loss, damage, acts or omissions of such riggers, de-installers, removers and/or shippers, the agreement for the services of whom shall be directly between the buyer and the said riggers/shippers, regardless of whether they were referred to the buyer by the Seller or Auctioneer;

(xviii) neither Seller nor Auctioneer shall be liable, in contract, tort (including negligence) or for breach of statutory duty or in any other way for:

(a) any loss arising from or in connection with loss of revenue, profits, contracts or business or failure to realise anticipated savings or profits;

(b) any loss of goodwill or reputation; or

(c) any indirect or consequential losses suffered or incurred by buyer,

arising out of or in connection with these Terms and Conditions and any of the actions or events contemplated within them or deriving from a sale of goods pursuant to them ("Relevant Events"). The aggregate respective liability of Seller or Auctioneer in respect of any other loss or damage suffered by a buyer and arising out of or in connection with these Terms and Conditions or arising out of or in any way connected with any Relevant Events, whether in contract, tort (including negligence) or for breach of statutory duty or in any other way, shall not exceed (i) in the case of the Seller, the amount of the purchase price paid by the buyer; and (ii) in the case of Auctioneer the buyer's premium paid by the buyer, in each case in respect of the goods which are the subject of the

claim. Nothing in this paragraph shall limit or exclude liability for death or personal injury resulting from the negligence of the Seller or the Auctioneer or their respective employees or agents. Notwithstanding any contrary provisions in these Terms and Conditions, neither the Seller nor the Auctioneer limits or excludes its liability in respect of fraud, any breach of section 12 of the Sale of Goods Act 1979 or any other statutory or other liability which cannot be excluded under applicable law.

(xix) "Group" shall mean in respect of the Seller, the Seller and its Affiliates. "Affiliates" shall mean any person that directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with the Seller. "Control" and with correlative meanings, the terms "controlled by" and "under common control with" shall mean (i) the power to direct the management or policies of a person, whether through ownership of voting securities or by contract relating to voting rights or corporate governance, resolution, regulation or otherwise or (ii) to own 50% or more of the outstanding voting securities or other ownership interest of such person.