

Online Auction Terms and Conditions of Sale

By participating in an Online Auction, you consent to be bound by these Online Auction Terms and Conditions of Sale in addition to our general terms and conditions found at <https://www.go-dove.com/en/register/registration/terms> ('**User Terms and Condition Agreement**') as well as any additional terms that may be imposed by the seller or announced at the auction, included within the Additional Info and/or set forth on individual asset lot pages. For the purposes of these Terms and Conditions, we refer to any person or entity registering to offer or offering to buy goods as a "buyer" regardless of whether any contract of sale is concluded.

In the event of a conflict between these Terms and Conditions and the User Terms and Condition Agreement, these Terms and Conditions shall take precedence.

1. Auctioneer's role in Online Auctions

For the purpose of the Online Auctions the relevant Liquidity Services Group Company named in the Additional Info or its agent will be the auctioneer and agent for the seller (the "Auctioneer") and will sell goods to a buyer. The Auctioneer may at its discretion or upon the instruction of the seller:

- (a) alter or withdraw all or any lots up to the moment at which such lot(s) are indicated as "SOLD" (the "Announcement of Sale");
- (b) where a reserve has been placed on any lot, withdraw that lot in the event that the highest bid price at the end of the Online Auction does not meet the reserve;
- (c) bid for any lot or lots offered for sale at the Online Auction on its own account or on behalf of third parties (including on behalf of sellers but, if on behalf of sellers, not at or in excess of the reserve price); and/or
- (d) combine (including in bulk), sub-divide or amend a lot or lots as the Auctioneer deems appropriate.

Liquidity Services, any Liquidity Services Group Company or an associated Auctioneer may participate as sellers in Online Auctions from time to time.

Buyers agree that Liquidity Services and/or, where applicable, the Auctioneer may at any time and from time to time without notice: (i) discontinue an Online Auction either temporarily or permanently; or (ii) extend an Online Auction beyond the period indicated on the website.

2. Sale

Unless otherwise indicated, all lots are offered subject to a reserve, which is the confidential minimum price below which a lot will not be sold. The reserve price may be decreased by the Auctioneer or seller at any time before or during the auction. The reserve price may be decreased to the level of the highest autobid if that bid is below the current reserve price with the effect that the highest autobid may be accepted.

Subject to the reserve price (if any) being met, each lot shall be sold to the highest bidder. All sales are final. In the event of any dispute arising between buyers such dispute shall be dealt with in such manner as the Auctioneer may in its absolute discretion determine. The Auctioneer reserves the right to resell any lot in dispute by putting it up for auction again. The Auctioneer reserves the right to rescind any sale for

any reason in which case the buyer's sole remedy shall be the refund of the amount of the purchase price and any Buyer's Premium actually paid.

The completion of a sale shall be indicated on the website by showing the item as "SOLD" online - if an Online Auction for a lot closes without the lot being sold, it will show as "CLOSED", if a lot is withdrawn, it will show as "WITHDRAWN".

The sale of all assets is EXW (seller's premises) Incoterms 2010 other than: (a) in respect of transfer of risk to the buyer which is as per paragraph 9 below; and (b) unless otherwise provided for in the Additional Info for the Online Auction in question.

3. Regulation

Bidding shall be regulated by the Auctioneer in such manner as it may think fit and, without prejudice to the generality of the foregoing, the Auctioneer may without ascribing any reason therefore, refuse to accept any bid or may facilitate automatic bids on behalf of buyers during the Online Auction process.

4. Additional Info

The website will show a separate Additional Info for each Online Auction which will stipulate a payment date ("Payment Date") for each lot in an Online Auction and the date by which the goods will have to be removed by the successful buyer ("Clearance Date" or "Removal Date") and certain other terms and conditions which form part of these Terms and Conditions.

5. Buyer's Premium

The buyer will pay to the Auctioneer such premium ("Buyer's Premium") on the Announcement of Sale as stipulated in the Additional Info for the Online Auction in question to which will be added any applicable value added tax or the equivalent or similar sales taxes in the relevant jurisdiction at the current rate. The Buyer's Premium is not negotiable and is payable by all buyers. The Auctioneer, when acting as agent for the seller, may also receive commission from the seller.

6. Buyer's obligations

(a) Payment

Unless otherwise provided for in the Additional Info for the Online Auction in question, immediately after the Announcement of the Sale, the successful buyer shall pay a 25% deposit towards the purchase price. Where applicable, buyers expressly authorise Liquidity Services and/or the Auctioneer to charge buyers' credit cards for the amount of such deposit. If a successful buyer fails to make a timely deposit, the Auctioneer and the seller may resell the item in question without notice. In addition, unless otherwise provided for in the Additional Info, the successful buyer shall pay the full purchase price of the lot (including in addition Buyer's Premium and any value added tax or the equivalent or similar sales taxes) to the Auctioneer on behalf of the seller (in cleared funds) on or before the Payment Date. More information about the applicable taxes may be given in the Additional Info for the Online Auction in question, however, buyers should seek their own tax advice. The buyer agrees that invoices may be issued in electronic form by email.

Payment shall be made in the currency specified on the relevant Additional Info. Cash payments are not permitted. Any bank charges in respect of conversion or transfer of

monies shall be met by the buyer. If goods are exported, tax refunds or zero rating may apply, tax refunds (if any) will be made by the Auctioneer, subject to receipt of (i) satisfactory proof of export by the buyer; (ii) the corresponding amount of tax refund from the relevant tax authority or the seller and (iii) the relevant tax forms (if applicable).

The buyer is advised to seek its own tax advice. The buyer agrees that invoices may be issued in electronic form by email or otherwise.

(b) Collection/Removal

Unless otherwise provided for in the Additional Info for the Online Auction in question, the buyer will:

(a) remove lots from the seller's premises during normal business hours and not later than the Clearance Date/Removal Date for the lot in question and this condition shall be of the essence of the contract;

(b) only remove lots by previous arrangement with, and subject to the supervision of, the Auctioneer or its agent(s) or appointed representative(s);

(c) not be permitted to remove any lots it has purchased from the seller's premises until all sums due in respect thereof have been paid; and

(d) be responsible for the removal and insurance of the purchased lot(s) at its own expense;

(e) where so requested by the seller and/or Liquidity Services, provide method statements and/or risk assessments for the removal of the assets to the satisfaction of the seller and/or its appointed representative(s);

(f) only remove assets in accordance with the instructions of the seller and/or Liquidity Services; and

(g) undertake the role of shipper of the assets and not permit any third party working for buyer to state that Auctioneer is the shipper of the assets.

If, in the Auctioneer's opinion, removal of any lot or part thereof will be likely to cause serious damage to the seller's premises, or any other damage which the buyer is either unable or unwilling to rectify or is being undertaken without an approved "method statement" and/or "risk assessment", the Auctioneer may by notice to the buyer rescind the sale of such lot or permit the removal thereof from the premises to proceed subject to such conditions as it may think fit to impose. Liquidity Services shall have no responsibility to disconnect utilities to the sold asset, including electric, gas, waste and water lines.

The buyer shall provide, or ensure that their agent(s) performing removals on its behalf, provide on demand, evidence of insurance policies reasonably satisfactory to the Auctioneer, Liquidity Services and/or the Seller.

Should any party claim possession of or title to all or part of a lot prior to its removal from the seller's premises, the Auctioneer reserves the right to rescind the sale thereof or to remove or permit the removal thereof from the seller's premises subject to such conditions as it may think fit to impose.

Should the buyer fail to comply with any of the foregoing requirements the lot or lots which have been subject to an Announcement of Sale to him or any part thereof may, without further notice, be re-offered for sale, destroyed or otherwise disposed of by the Auctioneer in any manner as it shall in its absolute discretion deem fit, and any monies paid shall be forfeited.

Without prejudice to any claims that the Auctioneer and/or the seller may have against the buyer for breach of contract or otherwise the buyer will become liable from the Clearance Date/Removal Date for all storage, security and administration expenses and the cost of and incidental to re-selling and/or otherwise disposing of uncleared items.

The buyer acknowledges that the seller's facility is a potentially dangerous place. Flammable, noxious, corrosive and pressurized substances may be present. Heavy equipment may be operated, and electrical circuits may be live. Every person enters the site at his or her own risk with notice of the condition of the premises and the activities that will be or have been conducted on the premises. Buyers shall so advise their agents and employees. No person shall have any claim against Liquidity Services, the Auctioneer, the seller or their respective agents or employees for any injuries sustained or for damages to or loss of property that may occur at the site. Nothing in this clause shall limit or exclude liability for death or personal injury resulting from the negligence of Liquidity Services, the Auctioneer or the seller.

7. Buyer's responsibilities and conduct

By placing a bid on a lot, the buyer represents, warrants and undertakes that it has the authority and capacity to enter such bid and close the transaction and that any bid that it makes constitutes an irrevocable offer to buy the lot in question for the full amount of the bid.

8. International statutory compliance exclusion

(a) It is expressly brought to the buyer's attention that, at the time of sale, any item of plant, machinery or equipment contained in the lot(s):

may not necessarily comply with the Health and Safety at Work Etc. Act 1974, Environmental Protection Act 1990 or any other UK and/or EC Acts, Regulations, Directives or their applicable laws or equivalent or similar laws in any relevant jurisdiction or; and

could contain blue or white asbestos, hazardous substances, dangerous chemicals etc. which if not handled correctly during their removal from a site could be in breach of the Health & Safety at Work Etc. Act 1974, Control of Substances Hazardous to Health Regulations 2002 or any other current legislations covering the use of such substances in a working environment in the UK, the EC, the United States or any other relevant jurisdiction. Liquidity Services has no duty to remove any hazardous substances that are contained in or are a part of any asset.

(b) The buyer undertakes to:

remove, ship and use any purchased plant and equipment within the UK or EC or any other relevant jurisdiction in a way that does not contravene any relevant legislation and in full compliance with all applicable health and safety standards and regulations;

comply with all current applicable legislations in any relevant jurisdiction and reasonable instructions by the Auctioneer in relation to the removal/disposal of waste including hazardous waste.

The buyer agrees to comply with all applicable export or import control or related laws or regulations and not to violate any applicable local, state, national or international law, statute, ordinance, rule or regulation. Buyers acknowledge that the Auctioneer is not the exporter of any asset. The Auctioneer gives no representation or warranty concerning and has not conducted any investigation to ascertain which items, if any, constitute, for example, "Restricted Technology" for US law purposes or whose export is otherwise restricted under applicable law. The Auctioneer and the seller reserve the right to cancel or rescind any sale in an Online transaction at any time if either of them determines, in its absolute discretion, that the sale does or may violate applicable export or import control or related laws and regulations.

9. Transfer of risk

Upon the Announcement of Sale the buyer shall assume all risks in and relating to such lots. The buyer is advised to effect in respect of all such risks arising thereafter any insurance it may consider necessary. The duty of the Auctioneer and/or the seller to make lots available shall be deemed performed upon Announcement of Sale even if a lot is subsequently damaged and/or part thereof has been lost.

Property and title in each lot shall not pass to the buyer until:

- (a) full payment therefore has been received or (where payment or part payment is made by cheque) until the cheque(s) in question have been cleared; and
- (b) each such lot has been removed from the seller's premises in its entirety.

10. As Is

a) ALL ASSETS ARE SOLD AS IS, WHERE IS AND WITH ALL FAULTS. ANY EXPRESS OR IMPLIED WARRANTIES INCLUDING THOSE AS TO THE NATURE, QUALITY, QUANTITY, VALUE OR CONDITION OF ANY ASSET, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT ARE HEREBY EXCLUDED TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW.

The buyer acknowledges that any software or intellectual property rights attaching to an asset or assets may not be the property of the seller or capable of transfer by the seller. Neither the seller, the Auctioneer nor Liquidity Services is in any way authorising the use by the buyer of such software or intellectual property rights and any use of such software or exploitation of such intellectual property rights shall be at the buyer's sole risk.

b). Illustrations, pictures or videos posted on Liquidity Services' website (the "Site") or otherwise provided by the seller, the Auctioneer or Liquidity Services are for the convenience of the buyers only. The Auctioneer and /or Liquidity Services has used its reasonable endeavours to ensure that the descriptions of each asset(s) appearing on the Site are accurate, but the buyer relies upon such description at its own risk. Buyers should satisfy themselves prior to the sale as to the condition of the asset and should exercise and rely on their judgment as to whether the asset accords with its description at their own risk. Subject to the obligations accepted by Liquidity Services under these Terms and Conditions, neither the seller, the Auctioneer nor Liquidity Services nor any of

their respective employees or agents are responsible for errors of description or for the genuineness or authenticity of any asset.

11. Liability

Where the buyer loads any item of plant, machinery or equipment contained in a lot or lots to remove it from a site, neither the seller nor Liquidity Services nor, where applicable, the Auctioneer shall be under any liability whatsoever to the buyer or any third party for any damage however so caused by the removal and the buyer shall be responsible for and indemnify the seller and Liquidity Services and, where applicable, the Auctioneer against any damage or loss which the seller or Liquidity Services or, where applicable, the Auctioneer may suffer or incur in respect of loss, damage or injury suffered by the buyer's employees or any third party arising from the removal of the plant, machinery or equipment.

The Auctioneer is acting as agent of the seller in an Online Auction and is not responsible for acts and omissions of the seller or any of the seller's principals, officers, directors, employees or other agents.

12. Limitation of liability

Neither seller nor Liquidity Services nor, where applicable, the Auctioneer shall be liable, in contract, tort (including negligence) or for breach of statutory duty or in any other way for:

1. any loss arising from or in connection with loss of revenue, profits, contracts or business or failure to realise anticipated savings or profits;
2. any loss of goodwill or reputation; or
3. 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 Liquidity Services 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 Liquidity Services the Buyer's Premium paid by the buyer, in each case in respect of the goods which are the subject of the claim.

The Buyer undertakes to defend (by counsel satisfactory to Liquidity Services) and indemnify Liquidity Services and seller and hold Liquidity Services and seller harmless from and against any claim, demand, cause of action, liability or expense (including attorneys' fees and costs) asserted against or incurred by Liquidity Services, the seller or any third party in connection with the sale, removal, shipment, export or use of any purchased assets or a breach by the buyer of these Terms and Conditions.

Nothing in this clause shall limit or exclude liability for death or personal injury resulting from the negligence of seller or Liquidity Services or their respective employees or agents.

Notwithstanding any contrary provision in these Terms and Conditions, neither the seller nor Liquidity Services 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.

13. None of these Terms and Conditions shall be relied upon or be enforceable under the Contract (Rights of Third Parties) Act 1999 by any third party who is not party to these Terms and Conditions.

14. Choice of Law and Venue

ALL DISPUTES RELATING TO THESE TERMS AND CONDITIONS BETWEEN BUYERS AND LIQUIDITY SERVICES AND/OR THE AUCTIONEER SHALL BE EXCLUSIVELY GOVERNED BY AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF ENGLAND.

BUYERS AND LIQUIDITY SERVICES AND/OR THE AUCTIONEER HEREBY IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE ENGLISH COURTS OVER ANY CLAIMS, DISPUTE OR MATTER ARISING UNDER OR IN CONNECTION WITH THESE TERMS AND CONDITIONS OR THEIR ENFORCEABILITY. EACH BUYER ACKNOWLEDGES THAT LIQUIDITY SERVICES AND/OR THE AUCTIONEER WOULD NOT PERMIT THE BUYER TO REGISTER AS A BUYER IF THE TERMS OF THIS CLAUSE 14 WERE NOT VALID, BINDING AND ENFORCEABLE.

Buyers irrevocably consent to any process in any legal action or proceedings arising out of or in connection with these Terms and Conditions or its enforceability being served in accordance with the provisions of these Terms and Conditions relating to the service of notices. Nothing contained in these Terms and Conditions shall affect the right to serve process in any other manner permitted by the laws of the country in which service is to be effected.

In the event that any of the provisions of these Terms and Conditions shall prove to be invalid or null and void, the remainder of the provisions shall not be affected thereby.

These Terms and Conditions are drawn up in the English language. If these Terms and Conditions are translated into another language, the English language text prevails.

Liquidity Services
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