

Special Terms and Conditions for Online-Auctions of ProdEq Trading GmbH

By registering on the auction platform (see Art. 3), the following terms and conditions for participation in an auction or bidding process (hereinafter collectively referred to as "Auction") of ProdEq Trading GmbH are acknowledged.

1. Organizer

ProdEq Trading GmbH, Reckholder 1, CH-9527 Niederhelfenschwil (hereinafter referred to as the "Organizer") conducts auctions on its online platform www.prodeq.com or other platforms.

2. Items to be auctioned are:

Industrial machinery and equipment as well as other industrial goods

3. Registration and Admission:

- 3.1 Access to the auctions is open to the public at the auction platform. Participation in an auction as a bidder (hereinafter "Bidder"), however, requires prior registration and admission by the organizer.
- 3.2 Registration is reserved exclusively for natural persons or legal entities or partnerships with legal capacity acting in the exercise of their commercial or independent professional activity or legal entities under public law and special funds under public law.
- 3.3 Bidders shall provide truthful and complete information for registration and keep the information up to date.
- 3.4 There shall be no right to admission as a bidder. The organizer checks incoming registrations and grants their admission at its own discretion. The organizer may exclude bidders in general or for certain auctions at any time, even during an ongoing auction.
- 3.5 The organizer reserves the right to make the participation in an auction dependent on the deposit of a security.
- 3.6 It is the sole responsibility of the bidder to assign a secure password and to keep the password secret. If the bidder has reason to believe that his login data have become known to an unauthorized third party, he is obliged to report this to the organizer and have his access blocked.
- 3.7 Bidders may request the cancellation of their registration with the Organizer in writing or by e-mail. A registration, however, cannot be cancelled during the binding period of a bid pursuant to Art. 7.3

4. Legal Provisions:

- 4.1 All auctions are subject to these "Special Terms and Conditions for Online Auctions of ProdEq Trading GmbH" as well as the "General Terms and Conditions of Sale and Delivery of ProdEq Trading GmbH" (hereinafter referred to as "TCS"), which are valid at the time of registration for the auction and which are available at https://www.prodeq.com/brochures/PTR_Terms_EN.pdf.
- 4.2 In addition, auction-specific terms published on the platform, such as buyer's premium, location of the goods, payment terms, collection terms, ... shall apply. If the terms of individual lots differ from the terms of the auction, the terms of the lot shall apply.
- 4.3 Unless otherwise specified, all lots are sold "EXW ex foundation and unpacked" in accordance with Incoterms® 2020. If the organizer additionally provides services in connection with the loading of the lots, this service shall be provided independently of the sale and invoiced as a separate position.
- 4.4 If auctions are conducted in the name of third parties, additional terms may apply. These will be published on the platform in the auction information.

5. Conducting an Auction:

- 5.1 Only the goods published on the auction platform (hereinafter referred to as "lots") are offered for auction. They are clearly identified by the lot number and marked by a description and/or some photos. Applicable is the description in German language only.
- 5.2 The posting of lots on the auction platform is to be understood as an invitation to place a bid. The organizer therefore reserves the right to cease auctions at any time (even after their expiration), to change auction dates, to remove or add individual lots and to adjust minimum prices until a lot is awarded.
- 5.3 Depending on the mode of an auction
 - lots may be subject to minimum prices, which may either be displayed or not displayed
 - buy-now prices may apply
 - the current highest bid may either be displayed or not displayed

6. Viewings

The organizer offers the bidders inspections of the lots before placing a bid on dates set by the organizer and to convince themselves of the condition of the goods. In exceptional situations, online inspections are offered as a substitute.

7. Submission of Bids:

- 7.1 The auction of a lot starts and ends with the times, which are displayed for each respective lot. The only decisive time shall be the system time of the auction platform.
- 7.2 Bids may only be submitted by registered and admitted persons (bidders).
- 7.3 Bids are legally binding and irrevocable for the bidder. They have the legal character of a purchase order under the conditions set out in art. 4.1 to 4.4. The acceptance of the bid resp. purchase order requires the written award of the organizer. If no other information has been provided, the bidder is bound to his bid for a period of 14 days. Within this period, bids remain valid even if higher bids have been received from other parties, minimum bids are not met or the auction has been ceased by the organizer.
- 7.4 The organizer may specify minimum bid increments and adjust them during the auction of a lot.
- 7.5 The organizer may provide a bidding agent. The bidding agent automatically increases the bid within the limits specified by the bidder until the bidder is the highest bidder again. The submission of bids by means of other automated data processing procedures (so-called "sniper" programs) is inadmissible.

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- 7.6 With the receipt of a new maximum bid within a period determined by the organizer before the auction end of a lot, the auction of the lot will be extended.

8. Award and Payments:

- 8.1 The organizer decides on the award of a lot to a bidder on its sole discretion. The organizer is not bound to the highest bid.
- 8.2 With the award of a lot, a purchase contract is concluded between the bidder and the organizer resp. seller. Several lots awarded to one bidder in the same auction shall together constitute a single purchase contract. The award shall be effected by submission of a pro forma invoice.
- 8.3 In the absence of other information, payment is due no later than 5 working days after the issuance of the proforma invoice on the account of the organizer. After the expiry of this period, the bidder is in default without the need for further notice.
- 8.4 The risk of payment transactions shall be borne by the bidder. In connection with the security of e-mail traffic and the transmission of account information (IBAN), reference is made to art. 7.3 of the TCS.
- 8.5 The Bidder shall be solely responsible for the clearance of the goods for export, the compliance with national export control regulations and the export of the goods.
- 8.5.1 Failure to obtain the export license due to foreign trade restrictions or embargoes does not release the bidder from the fulfillment of the contract.
- 8.5.2 For bidders whose place of business or residence is outside the country where the goods are located, the organizer will invoice a performance security deposit in the amount of the respective national VAT. The security deposit shall be refunded within 14 days of the timely submission of proper proof of VAT exemption (export declaration or confirmation of arrival and valid VAT UID). The evidence must be presented within a period of 7 days after collection of the goods.
- 8.5.3 If the exemption from VAT cannot be proven by the bidder within this period, the organizer shall issue an amended commercial invoice with VAT duly declared.
- 8.5.4 The bidder shall be liable to the organizer for any damage incurred by the organizer or the seller due to non-compliance with foreign trade and VAT regulations.

9. Collection of Goods:

- 9.1 The collection terms are published for each auction on the auction platform.
- 9.2 The rights awarded shall only be collected and handed over after full payment of the awarded bid value, the buyers premium, the statutory value added tax or the performance security deposit as well as any dismantling and loading or provision costs.
- 9.3 After full payment, the organizer shall issue a pick-up slip. The collector shall identify himself at the time of collection and present the collection slip.
- 9.4 The commercial invoice will be issued by the organizer upon handover/delivery of the goods

10. Non-Performance of the Bidder:

- 10.1 If the bidder to whom a lot has been awarded does not fulfill his payment or collection obligations within the deadlines pursuant to art. 8.3 or art. 4, the organizer may re-advertise the lot or award it to another bidder. The organizer's claim for performance against the bidder shall remain in force until the lot is awarded to another bidder.
- 10.2 In case of a new auction, the defaulting bidder will be excluded from the auction.
- 10.3 The defaulting bidder shall be liable to the organizer and to the seller for any damage incurred, but shall not be entitled to any additional proceeds.

11. Exclusion regarding Availability and Quality of the Auction Platform:

The services offered on the auction platform are provided to the exclusion of any warranty as to availability and quality.

12. Amendments of these Terms and Conditions:

The organizer may change these special terms and conditions for online auctions or the applicable TCS at any time. The updated conditions will be announced to all participants already registered for running auctions by e-mail. Bidders may have bids already placed on running auctions cancelled. If this is not done within a period of 14 days, the amended conditions shall be deemed accepted. The organizer will refer to the 14-day period separately when announcing the update.

13. Severability Clause:

Insofar as individual provisions of these special terms and conditions of online-auctions are invalid in whole or in part, the validity of the remaining provisions shall not be affected thereby. The invalid provisions shall be replaced by the statutory provisions.