

## GENERAL TERMS AND CONDITIONS SECOND OWNER

### CHAPTER I. GENERAL PROVISIONS

#### Article 1. Definitions

In these General Terms and Conditions, the following terms shall have the meaning herein assigned to them:

- a. Second Owner B.V. and Second Owner Auctions B.V. (in the following referred to as: 'Second Owner'), having offices in (6603 AS) Wijchen on Havenweg 6, registered at the Chamber of Commerce under number: 78457823 and 84654988.
- b. Client: the natural person or the legal entity that has engaged the Second Owner to perform Work;
- c. Consumer: the Client being a natural person who does not act from the exercise of a profession or business.
- d. Customer: the counterparty (natural or legal person) who proceeds to purchase the Goods.
- e. Counterparty: the party with whom Second Owner enters into an Agreement and/or Purchase Agreement, being the Client and/or the Customer.
- f. Agreement: the agreement and/or order or order confirmation on grounds of which Second Owner performs its Activities for the Client, including, among other things, the purchasing of Goods from the Client and the disassembly and/or (re-)sale of Goods to the Customer.
- g. Activities/ Work: all work to be performed by Second Owner on behalf of the Client that has been commissioned under the Agreement, expressly including disassembly and/or sale of Goods.
- h. Purchase Agreement: the agreement and/or order confirmation on the basis of which Second Owner sells Goods to the Customer.
- i. Goods: all goods offered, to be delivered, or delivered on the basis of the (Purchase) Agreement by Second Owner, or otherwise on behalf of the Client.
- j. Written: by written is also intended in these General Terms and Conditions: by regular mail, e-mail, or current electronic means of communication.
- k. General Terms and Conditions: the underlying set of General Terms and Conditions, that has been registered with the Chamber of Commerce under number 78457823.

#### Article 2. Applicability

1. These General Terms and Conditions are applicable to all offers, quotations, activities, services, and agreements of Second Owner, to the extent these conditions have not been expressly derogated from in writing.
2. The underlying General Terms and Conditions are also applicable to agreements with Second Owner, for the implementation of which third parties must be deployed by Second Owner.
3. The applicability of any possible purchasing or other terms and conditions of Client is expressly excluded.  
Invalidity or unenforceability of any of the provisions of these General Terms and Conditions, shall not impair the validity of the remaining provisions. Should any provision of these General Terms and Conditions prove to be invalid or unenforceable, Second Owner and the Client agree that it shall be replaced with a legal, valid and enforceable provision which has the same or the most equivalent legal and/or economic effect.
4. If there is uncertainty regarding the interpretation of one or more provisions of these General Terms and Conditions, then the interpretation must occur 'in the spirit' of these provisions.

5. If a situation occurs between Second Owner and the Counterparty that has not been arranged for in these General conditions, then this situation must be evaluated in the spirit of these General Terms and Conditions.
6. Second Owner has the right to (intermediately) modify and/or supplement the General Terms and Conditions.
7. If Second Owner does not constantly demand strict observance of these General Terms and conditions, this does not mean that the provisions thereof are not applicable, or that Second Owner were to lose the right to any extent to demand the strict observance of the provisions of these General Terms and Conditions in other cases.

#### Article 3. Quotations and offers

- 1 All quotations and offers made by Second Owner are non-binding, unless a term for acceptance is stated in the quotation. If no term for acceptance is set, no right can be derived in any manner from the quotation or offer if the Goods to which the quotation or offer relates have become unavailable in the meantime.
- 2 Quotations and offers do not automatically apply to future orders.
- 3 Second Owner cannot be held to his quotations or offers if the Client can reasonably understand that the quotations or offers, or a part thereof, contain(s) an apparent mistake or typing error.
- 4 If the acceptance deviates from the quotation or offer, then Second Owner is not bound by it. In such case, the (Purchase) Agreement is not concluded in accordance with this deviating acceptance, unless Second Owner indicates otherwise.
- 5 If the offer or quotation is based on information supplied by the Client and this information turns out to be incorrect or incomplete or it changes afterwards, Second Owner has the right to modify the indicated prices, rates and/or delivery terms.
- 6 If an order is granted by two or more Clients, they are jointly and severally liable and Second Owner is entitled to compliance towards each of them with regard to the whole.

#### Article 4. Formation of the Agreement

The formation of the Agreement and/or Purchase Agreement takes place at the moment that an order confirmation is sent by Second Owner to the Counterparty, at the moment that the Counterparty has given its approval in writing or verbally for the quotation of Second Owner, or at the moment that Second Owner upon request of the Counterparty has started with the Activities.

#### Article 5. Information obligations of the Counterparty

1. The Counterparty is obligated to provide all data and/or information that Second Owner indicates it needs, timely and completely to Second Owner.
2. The Counterparty guarantees to Second Owner the accuracy, completeness, and reliability of the data and/or information provided to Second Owner.
3. If facts or circumstances occur of which the Counterparty knows or is able to know that they are of importance for the implementation of the (Purchase) Agreement, then the Counterparty informs Second Owner of such facts and circumstances.
4. If the Counterparty fails to comply with the obligations referred to in paragraph 1 to 3, with additional costs and Activities as a result for Second Owner or damage arises otherwise, then the Counterparty is obligated to compensate such costs, additional Activities, and damage to Second Owner.

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### Article 6. Notification and investigation preceding purchase

1. The sale of the Goods is based on the principle of 'as is, where is'. The Customer fully understands the risks thereof and thereby accepts the current actual condition of the Goods. Second Owner or the Client are unable to give any guarantee and can only declare that information was provided concerning the Goods to the best of their knowledge.
2. Second Owner gives potential customers the opportunity on the indicated day, location, and hour to investigate the Goods before they decide to purchase the Goods.

### Article 7. Delivery

1. If a term has been established or indicated for the delivery of the Goods, then this is never a strict deadline. If a term is exceeded, the Customer must therefore declare the default of Second Owner in writing. Second Owner must thereby be granted a reasonable term to still implement the Purchase Agreement.
2. The Goods are deemed delivered if the Customer picks up the Goods at the location indicated by Second Owner himself or if Second Owner delivers the Goods at the address submitted by the Customer.
3. The risk of the Goods passes to the Customer at the moment that the Customer picks up the Goods himself. If the Customer chooses to have the Goods delivered to an address indicated by the Customer, transport is at the expense and risk of the Customer "from factory/warehouse", unless Parties agree otherwise in Writing.
4. Second Owner has the right to have deliveries carried out by third parties.
5. Second Owner has the right to deliver an order with multiple Goods in parts and to invoice the delivered parts separately.
6. If the Customer – for whatever reason – fails to receive the Goods that have been made available to him, Second Owner has the right to store the Goods at the risk of the Customer. The costs that arise as a result – such as storage costs – are for the account of the Customer.

### Article 8. Investigation after delivery and complaints

1. The Customer is obliged to check and investigate the delivered Goods (or have them inspected), immediately at the moment the Goods are made available to him, "from factory/warehouse". Thereby, the Customer must investigate whether the quality and/or quantity of the delivered Goods corresponds with what has been agreed and is compliant with the requirements that parties have agreed on.
2. Any possible visible or invisible defects must be reported directly when investigation (Article 8.1) to Second Owner. The report must contain a description of the defect with the greatest possible detail, so that Second Owner is able to respond adequately. The Customer must provide Second Owner with the opportunity to investigate a complaint or have it investigated. After the product leaves the "factory/warehouse" no complaint or obligation is valid any more.
3. Minor deviations in quality, colour, firmness, thickness, etc. of the Goods are inherent to the Goods that Second Owner supplies and do not constitute a reason to withhold Customer's approval.
4. If the Customer complains in time, this does not suspend his payment obligation. In that case, the Customer remains obliged to purchase and pay the other Goods ordered.
5. If a defect is reported later, the Customer will no longer be entitled to repair, replacement or compensation.
6. If it has been established that a Good is defective and a complaint has been made in time, Second Owner will, at its option, either replace the defective Good or repair the defect or pay a substitute

compensation for it to Customer. In case of replacement, the Customer is obliged to return the replaced Good to Second Owner and to transfer the ownership thereof to Second Owner, unless Second Owner indicates otherwise.

7. If it is established that a complaint is unfounded, the costs that have arisen as a result, also including the costs of investigation, that have occurred on the part of Second Owner will be for the account of the Customer.
8. In derogation to the legal limitation periods, the limitation period of all claims and defences against Second Owner and the third parties involved by Second Owner in the performance of an Agreement is one year.
9. The provision under paragraph 8 is not applicable if the Customer is a Consumer. For Consumers, the legal limitation periods apply.

### Article 9. Right to suspend performance

1. Second Owner is authorised to suspend the fulfilment of their obligations or to terminate the (Purchase) Agreement with immediate effect without being bound to refund the order sum or any compensation, if:
  - a. the Counterparty does not, does not completely, or does not timely comply with the obligations from the (Purchase) Agreement.
  - b. after the conclusion of the (Purchase) Agreement, the circumstances brought to the attention of Second Owner give good reasons to fear that the Counterparty will not fulfil its obligations.
  - c. circumstances occur that are of such a nature that compliance with the (Purchase) Agreement is impossible or if circumstances occur that are of such a nature that the unaltered maintaining of the Agreement cannot reasonably be required of Second Owner.
  - d. Counterparty is granted (provisional) suspension of payments, the Counterparty is declared bankrupt or is threatened with bankruptcy and third parties levy an attachment at the charge of the Counterparty.
  - e. Counterparty is placed in receivership or under forced administration, or the Counterparty otherwise loses the power of control or legal capacity with regard to his assets or parts thereof.The Counterparty is obliged to immediately inform Second Owner of the occurrence of an event as referred to in subsection d and/or e.
2. In case of an order with a description of well-delineated Activities, Second Owner will carry out additional work or charge the Client if agreements have been made with the Client.
3. If the (Purchase) Agreement is terminated, the claims of Second Owner on the Counterparty become immediately payable. If Second Owner proceeds with suspension of termination, it is not bound in any manner to compensate damage and costs that arise in any manner as a result.

### Article 10. Intellectual property

1. Second Owner reserves itself the rights and powers for which he is entitled under copyrights legislation and other intellectual legislation and regulations.
2. Second Owner has the right to use the knowledge accumulated on his part as a result of the implementation of an agreement for other purposes as well, to the extent that no strictly confidential information of the Counterparty is thereby brought to the knowledge of third parties.

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### Article 11. Liability

1. If Second Owner is liable, then such liability is limited to what is arranged in this provision.
2. Second Owner is not liable for damage that has arisen as a result of force majeure, as intended in article 12.
3. Second Owner is not liable for damage that has arisen because Second Owner relied on the incorrect and/or incomplete information provided by or on behalf of the Counterparty.
4. Second Owner is not liable for damage that has arisen as a result of:
  - a. inexpert and/or inappropriate use of the Goods;
  - b. wear due to normal use of the Goods;
  - c. incorrect maintenance of the Goods;
  - d. installation, adaptation and/or processing of the Goods.
5. Second Owner is never liable for indirect damage, also including consequential damage, loss of profit, missed savings, and damage due to operational stagnation.
6. Second Owner can exclusively be liable for direct damage, cause by an breach in the fulfilment of an obligation under the agreement. By direct damage is exclusively intended:
  - a. the reasonable costs to determine the cause and scope of the damage, to the extent the determination regards damage in the sense of these General conditions;
  - b. such reasonable costs as may have been incurred to render the defective performance of Second Owner compliant with the (Purchase) Agreement;
  - c. to the extent such can be attributed to Second Owner and reasonable costs incurred to prevent or mitigate damage, to the extent the Customer proves that these costs have led to a limitation of direct damage as intended in these General conditions.
7. If the Counterparty fails to properly comply with what it is obliged to Second Owner, then the Counterparty is liable for all damage that has directly or indirectly occurred on the part of Second Owner as a result.
8. If Second Owner is liable for any damage, then the liability of Second Owner is limited at all times to the maximum overall amount that Second Owner's liability insurer will pay out in the particular case.
9. If, for whatever reason, the liability insurer does not pay out then Second Owner's liability will be limited to a maximum of the amount that was invoiced for the (Purchase) Agreement, or rather for such part of the (Purchase) Agreement as the liability is in regard to.

### Article 12. Force majeure

1. Second Owner is not obliged to comply with any obligation to the Counterparty if they are prevented from doing so due to circumstances that cannot be blamed on fault, and that neither pursuant to the law, nor to a legal transaction or commonly held opinion are their responsibility.
2. By force majeure is intended in these General conditions, besides what is defined such in the law and in jurisprudence, all external causes, foreseen or unforeseen, on which Second Owner cannot exert any influence, but as a result of which Second Owner is unable to comply with its obligations, such as illness, non-performance by third parties and/or work strikes.
3. During the period that the force majeure lasts, Second Owner can suspend the obligations from the (Purchase) Agreement. If this period lasts for more than two months, then each of the parties has the right to

- terminate the (Purchase) Agreement, without any obligation to compensate damage to the other party.
4. If at the time the force majeure enters into effect Second Owner has in the meantime partially complied with its obligations from the (Purchase) Agreement or will be able to do so, and to the part already fulfilled or still to be fulfilled respectively an independent value can be attributed, Second Owner has the right to separately invoice the part already fulfilled or still to be fulfilled respectively. The Counterparty is obligated to settle this invoice.

### Article 13. Applicable law and disputes

1. If these General conditions are prepared in a different language, the Dutch version prevails in case of an ambiguity, imperfection, or contradiction in/due to the translation.
2. All agreements between Second Owner and the Counterparty are governed by Dutch law, also in the event an undertaking is entirely or partially implemented abroad or if the party to the legal relationship is established there.
3. The applicability of the Vienna Commercial Convention is excluded.
4. All disputes between the Counterparty and Second Owner are exclusively settled by the competent court of the district where Second Owner is established.
5. The working language in case of any possible legal procedure is the Dutch language.
6. Parties will first try to resolve a dispute in mutual consultation before an appeal is made to the court of law.

## CHAPTER II. CONDITIONS AGREEMENT WITH THE CLIENT

### Article 14. Applicability

Chapter II is additionally applicable to Chapter I (General provisions) if the Client concludes an Agreement with Second Owner, on grounds of which Second Owner carries out Activities including, though not limited to, the disassembly of Goods, the sale of Goods on behalf of the Client and the purchase of Goods of the Client .

### Article 15. Client obligations

1. Client grants Second Owner an authorisation to conduct (legal) actions and/or Activities on behalf of Client as established by Parties in the Agreement.
2. Client grants Second Owner access to the area(s) where the Activities is to be performed during the previously announced working hours.
3. If by Second Owner or by third parties deployed by Second Owner Activities are conducted in the context of the assignment at the location of the Client or at a location designated by the Client, the Client will provide the facilities reasonably required by those employees free of charge.
4. Client must make sure that the place(s) where the Activities are conducted is/are free from excess material, etc.
5. The Client must ensure that the work and/or deliveries to be performed by others , that are not a part of the work of Second Owner or third parties deployed by them, are carried out in such a manner and so timely that the execution of the Work to be conducted by Second Owner is not delayed as a result.
6. If Client falls to comply with the obligations mentioned in this article and additional costs and activities ensue from this or damage occurs, Client is obliged to compensate such costs, additional activities, and damage to Second Owner.

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### Article 16. Performance

1. Second Owner will implement the Agreement to the best of his insights and abilities and in accordance with the requirements of good craftsmanship, based on a best-effort obligation. Second Owner does not guarantee, however, the result aimed for with an assignment.
2. Second Owner determines the manner in and the method and devices with which and by what person(s) the Agreement will be performed. Second Owner thereby observes the wishes expressed by Client as much as possible.
3. Second Owner is permitted to engage third parties in connection with the performance of the Agreement.
4. In case of the disassembly and/or resale of the Goods on behalf of the Client at the location of the Client, all actions and Activities of Second Owner take place at the expense and risk of the Client.
5. If a term is established for the conducting of certain Activities, then this is never a strict deadline. If a term is exceeded the Client must therefore declare the default of Second Owner in Writing.
6. Second Owner delivers the Goods on behalf of the Client to the Customer in the manner as indicated in article 7.
7. If – outside the fault of Second Owner – additional costs are incurred while performing the Agreement, for example due to delaying factors, then Second Owner is entitled to charge these costs to the Client.
8. If Activities cannot be conducted due to weather conditions (such as rain, thunderstorm, extreme heat, snow, or sleet), then Second Owner is authorised to suspend its Activities. Second Owner is not liable for any possible damage that the Client incurs as a result.

### Article 17. Prices

1. Prices listed in an offer or quotation are exclusive of VAT and other government-imposed levies and of any such costs as are to be incurred in the context of the agreement, such as travel costs, administration costs, and delivery- and transport costs, unless indicated otherwise.
2. In the event of cross-border delivery of Goods, Second Owner will charge VAT or other government-imposed levies in accordance with the applicable (international) legislation and regulations.
3. Second Owner and Client conclude a written commission arrangement, if Second Owner:
  - a. disassembles the Goods and resells them to the Customer on behalf of the Client;
  - b. resells the Goods to the Customer on behalf of the Client, whereby disassembly is at the expense of the Customer.
4. Second Owner and Client agree on a purchase price if Second Owner itself purchases and/or disassembles the Goods of the Client.
5. Second Owner is at all times entitled to charge the agreed price to the Customer on behalf of the Client in advance.
6. If Second Owner agrees a fixed fee or fixed price with the Client, then Second Owner is nevertheless entitled at all times to increase such fee or such price without the Client having the right in such case to terminate the Purchase Agreement for that reason, if the increase of the price flows from a competence or obligation pursuant to legislation or regulation or finds its basis in an increase of the price of raw material, wages, etcetera or on other grounds that could not reasonably be foreseen upon entry into the Purchase Agreement.

### Article 18. Payment

1. If Second Owner disassembles and/or sells Goods to the Customer on behalf of the Client as referred in article 17 paragraph 3 of these General Terms and Conditions, the payment by the Customer must be made to Second Owner without any deductions, discounts, or setoff of debts, by crediting of the amount owed to a bank account to be indicated by Second Owner in euros, unless agreed otherwise.
2. Payment by the Customer must be made before the delivery of the Goods in the manner described in paragraph 1 of this article.
3. Second Owner is entitled to suspend and/or cease the delivery of the Goods, as provided in article 9 of these General Terms and Conditions, if the Customer fails to fulfil his payment obligations.
4. If Second Owner has made a commission arrangement with the Client for his Activities as referred to in article 16 paragraph 3 of these General Terms and Conditions, the payments of the Customer will be received by Second Owner and Second Owner will retransfer the payment, after setting off the established commission, to such bank account as is to be indicated by the Client in euros, unless agreed otherwise.

### Article 19. Modification Agreement

1. Client can request Second Owner in Writing to modify the Agreement. Second Owner is only obliged to grant a request for modification if Second Owner has given its Written approval for the request of the Client.
2. Not or not immediately implementing the modified Agreement does not constitute the non-performance of Second Owner and does not form grounds for the Client to cancel or terminate the Agreement.
3. Without falling into default as a result, Second Owner can reject a request for the modification of the Agreement if it could have consequences in the qualitative and/or quantitative sense for the Activities to be conducted or the Goods to be delivered in that context.
4. In case of an order described with well-delineated Activities, Second Owner will carry out additional work or charge the Client if agreements have been made with the Client.
5. A modification of the Agreement may furthermore change the originally indicated term. The Client accepts the possibility of alteration of the Agreement, also including the modification of price and the term for implementation.

## CHAPTER III. CONDITIONS PURCHASE AGREEMENT WITH THE CUSTOMER

### Article 20. Applicability

Chapter III is additionally applicable to Chapter I (General provisions) if the Customer concludes a Purchase Agreement for the purchase of a Good with Second Owner. Second Owner thereby acts as the seller under his own name and not as a seller on behalf of the Client (intermediary).

### Article 21. Prices

1. Prices listed in an offer or quotation are exclusive of VAT and other government-imposed levies and of any such costs as are to be incurred in the context of the Purchase Agreement, such as travel costs, administration costs, and delivery and transport costs, unless indicated otherwise.
2. In the event of cross-border delivery of Goods, Second Owner will charge VAT and other government-imposed levies in accordance with the applicable (international) legislation and regulations.
3. Second Owner is at all times entitled to charge the agreed price to the Customer in advance.

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4. Costs arising from or related to additions or modifications to the Purchase Agreement are for the account of the Customer.
5. If Second Owner agrees on a fixed fee or fixed price with the Customer, then Second Owner is nevertheless entitled at all times to increase such fee or such price without the Customer having the right in such case to terminate the Purchase Agreement for that reason, if the increase of the price flows from a competence or obligation pursuant to legislation or regulation or finds its basis in an increase of the price of raw material, wages, etcetera or on other grounds that could not reasonably be foreseen upon entry into the Purchase Agreement.

### Article 22. Payment

1. Payment must occur in euros without deductions, discounts, or debt setoffs, by crediting the amount due to a bank account to be indicated by Second Owner, unless established otherwise.
2. Payment by the Customer must occur before the delivery of the Goods, in the manner described in paragraph 1 of this article.
3. Second Owner is entitled to suspend and/or cease the delivery of the Goods, as provided in article 9 of these General Terms and Conditions, if the Customer fails to comply with his payment obligations.

### Article 23. Retention of title

1. All Goods delivered by Second Owner in the context of the Purchase Agreement are delivered under retention of title. This means that the

- delivered Goods remain the property of Second Owner until the Customer has fulfilled all his (payment) obligations from the Purchase Agreement.
2. The Goods delivered under retention of title may not be resold, pawned, or encumbered in another manner by the Customer.
3. Client must always take all such actions as can reasonably be expected of him to secure the property rights of Second Owner.
4. If third parties levy an attachment on the Goods delivered under retention of title or wish to establish or enforce other rights thereto, the Customer is obliged to immediately inform Second Owner accordingly.
5. If Second Owner wishes to exercise its property rights as intended in this article, the Customer grants unconditional and irrevocable permission beforehand to Second Owner to enter all those areas where the property of Second Owner is located and to recover those Goods.
6. Second Owner is entitled to keep Goods of the Customer – such as supplied information of the Customer – under its control for as long as the Customer has not or has not fully settled the compensation owed.