



I. General Terms and Conditions for Auctions

1. General:

- 1.1. Lueders& Partner GmbH (hereinafter referred to as "L & P") organizes online and live auctions for used machinery and equipment assets.
- 1.2. These General Terms and Conditions (hereinafter: "General Terms and Conditions") contain the general provisions for L & P live auctions as well as sales via the online platform. They govern the legal relationships between L & P (hereinafter referred to as the "Auctioneer"), the consignors (hereinafter referred to as the "Consignor" or "Consignor's Representative") of the goods or items to be sold (hereinafter: "Lots") as well as the people who submit bids for the Lots (hereinafter "Participant(s)" or "Buyer(s)").
- 1.3. With respect to individual auctions or sales, special additional terms and conditions (hereinafter referred to as "Special Conditions") may apply. These contain supplements to and/or deviations from these General Terms and Conditions. Particularly in cases of doubt, Special Conditions have priority.
- 1.4. The Auctioneer may change these General Terms and Conditions at any time with future effect. Changes will take effect upon receipt of a corresponding notice to the Participants.
- 1.5. Data protection is of particular importance for the management of Lueders& Partner GmbH. All information on the nature and purpose of data collection, processing or use can be found in our privacy policy.

2. Participation in Online Sales

- 2.1. Participation in sales via the online platform requires registration of the Participant in the online platform. The registration is free, access to the online platform occurs through allocation of a user name and password.
- 2.2. If the Participant is a company, a copy of the extract from the commercial register and the name of the beneficial owner must be sent to the Auctioneer during the registration process. If it is a private individual, a copy of both sides of the identity card or alternatively the passport including proof of address must be submitted. If a bid is to be made for a third party, proof of their identity must be submitted. If a bid is made for a legal entity, its beneficial owners must also be disclosed. In addition, the Auctioneer must be informed by the Participant whether the bidder or the beneficial owner of a legal entity is a politically exposed person in accordance with Section 1 (12) of the Money Laundering Act/Geldwäschegesetz (GwG).
- 2.3. Registration holds no legal rights. The data provided during the registration process must be complete and correct. Registration is only allowed to legal persons, partnerships and private persons with unrestricted legal rights. Minors in particular must not be registered. The Auctioneer reserves the right to revoke registration in the event of false claims or misuse. The Participant may withdraw registration at any time.
- 2.4. The Participant identifies or legitimates him/herself when using the online platform by his/her user name and password. The Participant will take suitable measures to ensure the confidentiality of this information so that no unauthorized person can use the online platform without Participant's consent to access this information.



- 2.5. By completing registration, the Participant authorizes the Auctioneer to collect, store and use its data as well as to publish the user name as part of sales on the online platform. All of the Participant's data which is stored will be used exclusively for the processing of legal transactions via the online platform as well as for the purpose of operating the online platform.
- 2.6. An online bid can be made by anyone who has registered on the online platform and has accepted these General Terms and Conditions. By submitting a bid or offer, the Participant confirms that they have taken note of and accepted the validity of the Special Conditions applicable to individual cases, which can be viewed on the online platform. If the total of a Participant's bids in an auction is more than EUR 5,000, a credit confirmation about the Participant's creditworthiness is required.

3. Participation in Live Auctions

- 3.1. In the case of live auctions, Participants are allowed to bid as bidders by submitting a bidding card. All other regulations and conditions for participation in a live auction will be displayed on-site, and participants agree to accept these unconditionally by their participation.

4. Security Deposit

- 4.1. The Auctioneer reserves the right to allow Participants to pay only a deposit or other security. In the case of a live auction, the Auctioneer may also require that the participant provides identification (e.g., national identity card, passport, driver's license, etc.) in lieu of a deposit. The Auctioneer is entitled, after the conclusion of the auction or trading, to withhold the deposit or the other security or pledged item insofar as Auctioneer or Consignor is entitled to charge the deposit for the purchase price as claims against the Participant from or in connection with the auction or trading. If no claims are made against the Participant by the Auctioneer and/or by the Consignor in connection with the auction or the trading, the Auctioneer will reimburse the Participant the deposit or the other security or pledged item.

II. Specific Conditions for Auctions (Online and Live Auctions)

5. Auctions

- 5.1. An auction always takes place in the name of and for the account of the Consignor. The Auctioneer is not party to the purchase contract, which is concluded with a surcharge, but rather only mediates the purchase contract between the Consignor and the Participant. The Auctioneer is responsible for the organisation and carrying out of the auction. For these services, the Auctioneer receives a commission of 18% of the net purchase price from the Participant who was awarded the bid. In individual cases, the Special Conditions may include differing levels of commission. After acceptance of the bid and receipt of invoice, the Buyer has the right to be informed of the name and address of the Consignor from the Auctioneer.
- 5.2. Dates and deadlines (start and end of an auction, acquisition, collection) for online auctions can be found on the auction pages of the online platform. The Auctioneer reserves the right to end an auction ahead of schedule or to extend it.



- 5.3. In a live auction, the dates and deadlines (start and end of an auction, acquisition, and collection) can be gathered from announcements by the Auctioneer, the auction catalogue and the online platform. The Auctioneer retains the right to change the order determined in the auction catalogue, or to separate, combine or withdraw Lots.
- 5.4. Bids are only possible if they are free of conditions and reservations. Bids are binding, withdrawal is not possible. The bids do not include value-added tax (VAT) or commission. The Auctioneer is authorized to reject bids without statement of reasons.
- 5.5. The Auctioneer may set a minimum bid (starting price). In the event of several bids for the same amount, the first of these bids received by the Auctioneer shall be accepted. The Auctioneer is entitled to reject the bids by one or more Participants should they regard them as too low.

6. Lots and Packages

- 6.1. In an online auction, the Auctioneer may auction individual Lots or Packages (combination of various Lots under one auction number, hereinafter "Packages"). For Packages the auction takes place in two steps: a) First the individual Lots are put up for auction. Acceptance of the bid occurs with the reservation (condition precedent in accordance with Section 158, part 1 of the German Civil Code "BGB") that the Lot is not awarded as part of a Package. Once bids on the individual Lots have been accepted, the Package is put up for auction. If there are no bids made on the Package or no bid is accepted for the Package, then acceptance of bids for the individual Lots is definitively issued - assuming the minimum price has been achieved b) If bids are made on Packages, then the following applies: For bids on Packages, the bid is accepted if the highest bid is at least 10% higher than the sum of the bids or minimum price for the individual Lots. The bids for individual Lot(s) are then not accepted in accordance with the conditions. In individual cases, the Special Conditions may include a different commission percentage.
- 6.2. The Auctioneer is authorized, until the end of the auction, to combine individual Lots into Packages, to separate existing Packages and/or to withdraw individual Lots or Packages from the auction.

7. Acceptance of bid and purchase contract

- 7.1. A purchase contract for a Lot comes into existence with the acceptance of the bid.
- 7.2. In an online auction, the acceptance of a bid is determined by the system. The Participant whose bid was accepted is automatically informed by the Auctioneer via email that their bid was successful. In general, the bid of the Participant who made the highest bid within the bidding period is accepted. If no higher bid is made within 5 minutes of the end of the auction, then the auction ends at the stated closing time. Should a bid exceeding previous bids be made less than 5 minutes before the end of the bidding period, the closing time will be extended such that a period of 5 minutes elapses between submission of the highest bid and the closing time. The same shall apply should this bid itself be exceeded during the extension period. The auction ends with submission of the highest bid which is not outbid within 5 minutes. Determination of the closing time shall be determined solely and finally by the system clock within the online platform.
- 7.3. In a live auction, the highest bid will be accepted if no higher offers have been received after being called for on three occasions. Should two or more persons make one and the same offer



simultaneously and the call for further offers is not heeded, the highest bidder shall be chosen by lottery.

- 7.4. The Auctioneer is authorized, with adequate notice to the Participants, to reject bids from certain Participants in general or with good cause, to exclude Participants from an auction, and to correct errors of the Auctioneer regarding bids and/or acceptance of bids.
- 7.5. The Auctioneer is also authorized, at their own discretion, to not accept a bid or to accept a bid with reservations.
- 7.6. If the bid is accepted with reservations, then the purchase contract is not immediately concluded. Furthermore, the Participant remains bound by his offer for a period of seven calendar days (online auction) or 48 hours (live auction), known as the "Commitment Period". The Special Conditions may provide for differing Commitment Periods. Further bids may be submitted during the Commitment Period. During the Commitment Period, the Auctioneer remains authorized to reject the Participant's bid. If the Auctioneer does not declare lifting of the reservations within the Commitment Period, then the bid is not definitively accepted.
- 7.7. Should doubts or disagreements occur between the Participants regarding validity of a bid, for example if a Participant does not want their bid to be valid, the Auctioneer's decision alone about conclusion of a purchase contract shall be binding regarding the conditions of the relevant highest bid. The Participants agree to be bound by the decision of the Auctioneer. Should the Auctioneer decide that a purchase contract has not into come existence subject to the conditions of the highest offer concerned, they are entitled to put the relevant Lot(s) up for auction again.

8. Responsibilities of Consignor and Buyer

- 8.1. If a purchase contract is concluded between the Consignor and the Buyer, then the Buyer is obliged to pay the purchase price and the commission plus the statutory VAT, and to acquire the Lot(s). The Consignor is obliged to surrender the Lot(s).
- 8.2. The Auctioneer shall invoice the Buyer for the purchase price and agreed commission. Payment in accordance with Paragraph 1 is to be made to the Auctioneer with a bank transfer.
- 8.3. Should Buyers from abroad be unable to pay the entire amount in accordance with the aforementioned regulations, the Auctioneer may at their absolute discretion demand a payment equal to at least 25% of the amount listed in Paragraph 1. In such a case, the rest of the payment shall be made immediately by bank transfer. Transfer and other fees are to be paid by the Buyer.
- 8.4. Before submitting a bid, Buyers from EU countries other than the Federal Republic of Germany must provide the Auctioneer with written proof of the valid international VAT identification number issued to them and provide the Auctioneer with a copy of their legal representative or owner's ID card or passport. Buyers from other EU countries must pay the Auctioneer a security deposit on the purchase price for the object of purchase in the amount of the sales tax rate applicable in the Federal Republic of Germany. This security deposit will be refunded to the Buyer as soon as the confirmation of arrival has been sent to the Auctioneer.
- 8.5. Buyers from countries that do not belong to the EU (third countries) have to pay the Auctioneer a security on the purchase price for the object of purchase in the amount of the respective VAT rate applicable in the Federal Republic of Germany. This security will be reimbursed to the Buyer as soon as it is proven beyond doubt that the object of purchase has left the EU countries. For this purpose,



the Auctioneer must be presented with the original of the export declaration, which has been completed and stamped by the EU border customs office.

- 8.6. Invoices issued on the day of the auction and after the sale will be issued subject to subsequent examination and possible correction. Errors excepted. The parties to the purchase contract agree that the Auctioneer will only send the invoices to the invoice recipient in electronic form if the Auctioneer has been given the necessary data. The invoice recipient agrees that he will not receive any paper invoices, unless otherwise regulated. The Buyer receiving the invoice is aware that he must guarantee the authenticity of the origin, the integrity of the content of the invoice and its legibility in accordance with Section 14 (1) UStG.
- 8.7. In the case of delayed payment, the payment obligation shall be subject to interest at the rate of 8% above the base rate of the European Central Bank p.a. (if the Buyer is a merchant as defined by Section 14 of the German Civil Code "BGB"), or 5% (if the Buyer is a consumer as defined by Section 13 of the German Civil Code "BGB"). In the case of delayed payment or delayed collection of the auctioned Lot(s) by the Buyer, the Consignor may, upon unsuccessful expiration of an adequate deadline for performance, at their discretion, dismantle and store the auctioned Lot(s) at the expense and risk of the Buyer, or withdraw from the purchase contract and demand damages for non-performance. In the latter case, the Auctioneer may re-auction the Lot(s). The Buyer is not permitted to participate in the renewed auction. The Buyer shall remain liable for any reduction in the price obtained but shall have no claim to a higher price.
- 8.8. The obligation of the Buyer to pay the commission exists regardless of purchase price payment, the legal assessment of purchase price claim and continuation of the purchase contract.
- 8.9. In cases of force majeure, including wars, military operations, blockades, embargoes, fires, earthquakes, floods, freezing of seas, canals or ports, transport accidents and pandemics declared by the World Health Organization (WHO) including Coronavirus / Covid-19 the Auctioneer reserves the right to adapt the fulfilment of his obligations arising from sales to the then applicable national guidelines or laws.

9. Transfer of Risk / Transfer of Ownership

- 9.1. Lots are transferred to the Buyer upon acceptance of the bid. The risk of accidental destruction, loss or damage to the Lot(s) is transferred to the Buyer at this time.
- 9.2. Ownership of the Lot(s) does not transfer to the Buyer until the purchase price, commission and statutory VAT have been paid in full, and the Auctioneer has issued a written release statement to the Buyer.

10. Acquisition of Auctioned Lots

- 10.1. Transportation and dismantling of the auctioned Lots occurs at the expense and risk of the Buyer. The Buyer is liable for damage incurred to the Consignor's property during dismantling or transportation of the goods. Buyer releases the Auctioneer and Consignor from third party claims upon first demand.
- 10.2. The Buyer is only authorized and obliged to pick up the Lots on the dates named by the Auctioneer. The Auctioneer may determine that a certain item may only be acquired after removal of another Lot. A Buyer whose Lot prevents the acquisition of other Lots is obliged to immediately ensure, after a written request by the Auctioneer (email is adequate) that these Lots are picked up. If this does not



occur, then the Auctioneer is authorized to permit the pickup and possible storage by third parties at the expense and risk of the Buyer.

- 10.3. Should access routes need to be created in a building or part of a building during the dismantling process, the Buyer is required to have these repaired by a specialist firm at their own expense. The Auctioneer reserves the right to levy deposits on auctioned Lots whose dismantling or transportation may cause damage to the buildings and/or to other property of third parties. Information about the Lots covered by this provision and the deposit amounts are given on the online platform for online auctions, or in announcements by the Auctioneer, the auction catalogue and on the online platform for live auctions.
- 10.4. The Buyer is obliged to follow the instructions of the Consignor, the Auctioneer, or the Auctioneer's representative during dismantling and pick up of their Lots.
- 10.5. The Buyer shall ensure that the permits and/or approvals required for dismantling and/or collection/transport are available on time.

III. Additional General Conditions

11. Offsets, Agent Liability

- 11.1. A Participant who submits a bid or offer for a Lot on behalf of a client is liable as principle debtor in addition to their client.
- 11.2. The Participant is only permitted to offset if the claims are undisputed or have been established by law.

12. Warranties

- 12.1. As the purchase contract is concluded exclusively between the Consignor and the Buyer, the Auctioneer assumes no warranty for the Lots. Section 13 remains unaffected.
- 12.2. All Lots offered for sale are used goods, and in some cases show considerable signs of wear. The opportunity exists to have the Lots examined by an expert. The Lots will be sold in the condition in which they are examined or could have been examined, also using the services of an expert. The catalogue description and other information about the year of construction, dimensions, dates, performance, photos, etc. is non-binding; we recommend an intensive prior inspection and examination of the items. The Consignor is not obliged to provide the Lots free of defects of quality; no particular quality is agreed upon, nor does the Consignor assume any warranty for the quality of the Lots. The Consignor does not assume any warranty.
- 12.3. In deviation from Paragraph 2 the seller's liability remains unchanged for damages caused by intent or gross negligence, for damages resulting from culpable injury to life, limb or health as well as for damages due to culpable breach of an obligation which is essential for the achievement of the purpose of the contract (cardinal obligation). The liability for damages is - except for liability for intent and culpable injury to life, limb or health - limited to the predictable, typically occurring damage.
- 12.4. The presentation of the Lots via the Internet, in sales catalogues or in any other form serves only to give prospective Buyers the opportunity to inform themselves about the offer. Any photographic representation as well as the textual descriptions, in particular information on technical data,



dimensions, makes, years of manufacture or quantity specifications, are non-binding. The data are based on information provided by the seller. The Auctioneer is only liable for the correct transmission but not for the objective correctness of this information. The presentation of the items does not constitute a legal offer nor a determination of the nature of the item, nor a guarantee in the sense of § 444 BGB (German Civil Code) or agreements on quality in the sense of § 434 (1) section 1 BGB. In particular, the information provided does not constitute a guarantee of quality. Instead, the nominal condition of an item is determined by its condition at the end of the offered inspection period.

12.5. All Lots are sold in the condition as they stand and are subject to the exclusion of any warranty for material defects and defects of title. This exclusion of warranty does not apply if a defect has been fraudulently concealed by the seller or a guarantee for the condition of the item has been assumed.

13. Liability

13.1. The contractual parties alone are responsible for compliance with the provisions of the law relating to the conclusion and performance of contracts. Insofar as the Auctioneer is not liable in accordance with the following provisions, the contractual parties will indemnify the Auctioneer on the first occasion of being asked to do so for all claims asserted by the other contractual party or by third parties against the Auctioneer arising from, or in connection with, the conclusion or performance of contracts.

13.2. The Auctioneer is only liable for wilful intent and gross negligence, or wilful intent and gross negligence by its legal representatives, executive employees and agents. Liability for indirect damages and consequential damages, especially loss of profit, is excluded.

13.3. In deviation from Paragraph 2 the Auctioneer's liability remains unchanged for damages caused by intent or gross negligence, for damages resulting from culpable injury to life, limb or health as well as for damages due to culpable breach of an obligation which is essential for the achievement of the purpose of the contract (cardinal obligation). The liability for damages is - except for liability for intent and culpable injury to life, limb or health - limited to the predictable, typically occurring damage.

13.4. Liability for breach of essential contractual obligations is limited to damages which are typical in business transactions of this nature, and which the Auctioneer could or should have foreseen as a possible consequence of the breach of contract considering all circumstances which were known or should have been known to them.

13.5. Access to the site on which the Lots are located, for the purpose of examining or transporting these items, is undertaken at one's own risk.

14. Final Conditions

14.1. The Auctioneer assumes no guarantee that its website www.lueders-partner.com is available at all times, and is also not liable for possible internet difficulties. The Auctioneer is particularly not responsible should it not be possible to process or to store bids for technical reasons which lie outside its control.

14.2. Should the Participant be a merchant, a legal entity under public law or a special fund under public law, then the agreed place of fulfilment and exclusive venue for legal disputes between the Auctioneer and the Participant is the Free and Hanseatic City of Hamburg.



14.3. These General Terms and Conditions and the legal relationships between the Auctioneer, the Consignor and the Participants shall be governed exclusively by German law; the UN Convention on Contracts for the International Sale of Goods shall be excluded.

19.04.2023