

GENERAL TERMS AND CONDITIONS BOATAUCTION.COM

Article 1 Definitions

- 1.1 In these general terms and conditions, the following terms are used in the following meanings unless expressly stated otherwise or the context indicates otherwise:
- a. Offer: the offer made by the principal at the auction to sell a lot;
 - b. Bidder: a user making a bid;
 - c. Bid: a bid for a lot offered for sale at the auction;
 - d. Bidding Period: the period during which bids can be made;
 - e. Special auction conditions: the supplementary or derogatory provisions, or circumstances applicable provisions, or circumstances, including use on site;
 - f. Boatauction.com: the organiser of the auction: VesselAuction B.V. having its registered office at Rubberstraat 9 in Naarden, registered with the Chamber of Commerce under KVK number 70771030;
 - g. Consumer: the user being a natural person acting for purposes outside his business or professional activity;
 - h. Consumer purchase: the purchase agreement between the consumer and the client being a natural or legal person acting within the framework of his commercial, business or professional activity;
 - i. User: the natural or legal person registered with Boatauction.com;
 - j. Bailiff: the bailiff is a public official charged with duties reserved by or under the law;
 - k. Lot: any object offered by the principal at the auction (under one number);
 - l. Purchase Agreement: the purchase agreement between the bidder and the client which is concluded via the auction;
 - m. Client: a user who offers a lot for sale at the auction;
 - n. Agreement: the agreement concluded between the user and Boatauction.com;
 - o. Platform: the digital Calypso system which facilitates users to buy and/or sell.
 - p. Auction: the programmed environment made available by Boatauction.com to users in the form of an online auction users in the form of an online auction;
 - q. Website: the websites www.boatauction.com www.bootveiling.com, www.vesselauction.com, www.superyachtauction.com, through which the auction is offered.

Article 2 General

- 2.1 These general terms and conditions apply to all agreements to which Boatauction.com has declared these general terms and conditions applicable, insofar as they are not deviated from in the Special Auction Terms. If different terms apply to a particular auction, these terms will be expressly stated on the website in advance.
- 2.2 If deviating clauses have been agreed upon with regard to certain subjects regulated by these General Terms and Conditions, these General Terms and Conditions will remain in force for the rest of the agreements. Agreed deviations shall never apply to more than one agreement.
- 2.3 If one or more stipulations in these general terms and conditions are null and void or may be annulled, the other stipulations of these general terms and conditions shall remain fully applicable.
- 2.4 In the event of any conflict between the provisions of the Special Auction Terms and Conditions and these General Terms and Conditions, the provisions of the Special Auction Terms and Conditions shall prevail. Defined terms used in these general terms and conditions shall have the same meaning as in the Special Terms of Sale, unless expressly provided otherwise.
- 2.5 In the event of a physical auction, private sale and sale by tender, the provisions that deviate from these general terms and conditions and the Special auction terms and conditions will be made known in a clear manner.

Article 3 Official supervision

- 3.1 Boatauction.com auctions are under the official supervision of a bailiff.
- 3.2 The sale is a public auction, which means that the lots in this auction cannot be returned on the basis of the statutory right of withdrawal on the basis of a consumer purchase in accordance with the Distance Selling Act.
- 3.3 Bids can be placed online. A user also has the option of attending the auction closing and submitting bids in front of the auctioneer in the hall.

- 3.4 By registering as a user and participating in the auction, the user declares to have taken note of the official supervision and the fact that the right of withdrawal does not apply.
- 3.5 The closing of the public auction takes place at offices Boatauction.com.
- 3.6 Attendance at the auction closing is only possible after written notification. Not later than 3 working days before the auction closure to be submitted via sales@boatauction.com stating the lot and contact details.

Article 4 Intellectual property

- 4.1 Without prior written or electronic consent from Boatauction.com, it is not permitted to copy, forward, distribute, reproduce or publish information, texts, logos, brands, trade names, links and images on the website or in brochures or auction catalogues from Boatauction.com.

Article 5 Responsibility for links on the website

- 5.1 The website may contain links to websites other than www.boatauction.com, Boatauction.com cannot exercise permanent control over those other websites, nor accept any responsibility for their content. Boatauction.com cannot be held liable for such content.

Article 6 The contract

- 6.1 To participate in the auction, the bidder must register on the platform. The agreement between Boatauction.com and the bidder is established after the bidder successfully completes the registration process via the website. Boatauction.com will send the bidder a confirmation of the registration via email. The registration is free of charge. If a purchase agreement is established between the bidder and the client, the bidder must pay auction fees to Boatauction.com.
- 6.2 A private bidder cannot invoke his right of withdrawal against Boatauction.com because it is a public auction under the supervision of a bailiff.
- 6.3 The bidder is responsible for the confidentiality and use of their password. Boatauction.com is not liable for any damages arising from the use of the password by third parties, unless such use is the result of an attributable failure or wrongful act by Boatauction.com.
- 6.4 Boatauction.com reserves the right to refuse and/or terminate registration at any time.
- 6.5 The agreement between Boatauction.com and the client is created by the acceptance of the order agreement by the client.

Article 7 The user

- 7.1 The user must be of age and have the capacity to perform legal acts. By registering, the User declares:
 - a. to be of age and legally competent;
 - b. that the data provided by him are correct;

Article 8 Rights and obligations of the user

- 8.1 The user has access to the auction and the right to act thereon as a bidder.
- 8.2 The user may not influence the bidding process at the auction, bid on his own lot or bid in the capacity of another bidder.
- 8.3 The user may not use any equipment or software that may interfere with the normal operation of the auction.

Article 9 Offer and sale

- 9.1 The client is obliged to describe the plot in such a way that the user can form a proper opinion of the plot. Client shall describe the plot and provide up-to-date visual material.
- 9.2 The client declares that the plot is property and can be sold freely and unencumbered.
- 9.3 Client declares that no third party rights have been infringed in text and images.
- 9.4 Client grants Boatauction.com exclusivity of sale until auction closing plus 30 days.
- 9.5 Each lot will be sold on foot ('as is where is').
- 9.6 Each lot must state the bidding period applicable for it.
- 9.7 Each lot will be auctioned subject to award.
- 9.8 Within 24 hours of the close of the bidding period, Boatauction.com will notify the Client of the highest bid by email and/or telephone.

- 9.9 The auction is always subject to award. The Client has an award period of 72 hours after auction closure to accept the bid.
- 9.10 No later than after the end of the award period, the highest bidder will be notified of the decision.
- 9.11 The principal may communicate a minimum price to Boatauction.com in relation to the offer. Boatauction.com will not disclose this minimum price to third parties.
- 9.12 Boatauction.com reserves the right to refuse a lot for auction and/or remove it from the auction if, in the sole opinion of Boatauction.com, it does not comply with Boatauction.com's policy.

Article 10 Position of Boatauction.com

- 10.1 The Client acknowledges that Boatauction.com is entitled to amend the information and details supplied about the lot, in order to meet the requirements set by Boatauction.com.
- 10.2 When describing the lot, Boatauction.com depends on the information supplied by the customer about and/or photos of the lot. Boatauction.com cannot be held liable if the lot does not meet the user's expectations of the lot based on the information about and/or photos of the lot provided by the customer. The client is responsible for the description of the plot. The description of a lot on the website may be incorrect or incomplete.

Article 11 Bidding and buying

- 11.1 A bid can only be made within the bidding period and must meet the requirements set by Boatauction.com for that purpose.
- 11.2 A bid cannot be withdrawn, amended or undone.
- 11.3 The bidder who has made the highest bid at the end of the bidding period is obliged to buy the lot from the principal for the price offered in that bid if it is finally awarded. The bidder will receive email notification from Boatauction.com confirming their highest bid within 24 hours of the close of the auction.
- 11.4 The award period for each lot is 72 hours after auction close. If the lot is awarded the bidder will receive confirmation and an invoice for the total purchase price.
- 11.5 If a purchase agreement is established between the bidder and the principal, the bidder will owe Boatauction.com a fee. This fee is variable and is a percentage of the bid made by the bidder excluding VAT. This percentage will be made known to the bidder in advance for each lot.
- 11.6 Boatauction.com reserves the right to end the bidding period early or declare one or more bids made therein invalid if and to the extent a user or a third party misuses the auction, there are other irregularities or a technical malfunction, regardless of the cause.

Article 12 Conformity

- 12.1 The principal guarantees that the lot complies with the purchase agreement and specifications stated in the lot.

Article 13 Payment

- 13.1 The bidder must transfer the invoice amount to the account of Stichting Derdengelden Bootveiling within 4 days of the invoice date.
- 13.2 If the bidder does not pay the invoice amount or does not pay it on time, the lot will not be delivered to the bidder. Boatauction.com is then entitled to dissolve the purchase agreement and to sell the lot to another user.
- 13.3 In the event of cancellation as referred to under 13.2, the auction costs remain payable by the bidder to Boatauction.com to be increased by turnover tax as a break-up fee.
- 13.4 Boatauction.com will pay the purchase price to the principal within 5 working days of receiving the purchase price from the bidder and delivering the lot to the buyer (provision of possession). Boatauction.com has the right to suspend payment of the purchase price to the buyer in the event that Boatauction.com comes to know that the buyer has imputably failed to fulfil its obligations to the bidder, such as failure to deliver the lot or to deliver it properly.

Article 14 Viewing

- 14.1 Viewing of the lot is only possible if expressly indicated by Boatauction.com and on a date and time to be determined by Boatauction.com after registration.

Article 15 User information

15.1 Users may only apply another user's information for the purposes of the auction. They may not make this user information available to third parties.

Article 16 Confidentiality

16.1 Boatauction.com is obliged to keep confidential all confidential information obtained during registration or otherwise. Information is regarded as confidential if this has been notified by the user or if it arises from the nature of the information. Boatauction.com will only use the information for the purpose for which it was provided. Information provided to Boatauction.com will not be given to third parties.

16.2 If, under a statutory provision or court ruling, Boatauction.com is obliged to pass on confidential information to third parties appointed by law or the competent court and Boatauction.com cannot invoke a legal right to refuse to give evidence or a right recognised or permitted by the competent court, Boatauction.com is not obliged to pay compensation or indemnification as a result.

16.3 Boatauction.com processes personal data in accordance with the Personal Data Protection Act.

Article 17 Liability

17.1 Boatauction.com aims to keep the platform accessible 7 days a week, 24 hours a day, but may interrupt access, including for maintenance, updates and/or for any other reason.

17.2 Boatauction.com is not liable for any damage suffered by the user as a result of the interruptions expressed in paragraph 2 of this article.

17.3 Boatauction.com cannot guarantee that the details on the website are correct. Boatauction.com will endeavour to present it as correctly as possible.

17.4 Use of the platform is at the expense and risk of the user.

17.5 Boatauction.com is not liable for viruses or spam received by the user as a result of using the platform, unless Boatauction.com has failed in its reasonable obligation to secure the platform.

17.6 Boatauction.com does not guarantee the accuracy of the information provided by users. Boatauction.com is therefore not liable if these details are found to be incorrect and/or incomplete.

17.7 The user acknowledges that Boatauction.com only organises the auction and provides the user with access to it and that Boatauction.com is not a party to the purchase agreement. Boatauction.com is under no obligation to the user to verify or maintain control over the quality, quantity, safety, capacity of the lot, fidelity, accuracy or legality of the offer, the right of the principal to sell and deliver the lot or the ability of bidders to purchase the lot.

17.8 The user acknowledges that Boatauction.com is neither able nor obliged to ascertain with certainty the identity of any other user and that the user himself is obliged to ascertain the identity and good intentions of any other user.

17.9 In the event of a user's failure to comply with the purchase agreement, no rights may be derived from Boatauction.com by the aggrieved user. In the event of (suspected) fraud, Boatauction.com will cooperate fully with the aggrieved user regarding the provision of details. 17.10 Entering buildings and premises when viewing, auctioning and collecting the lot is at your own risk. Boatauction.com does not accept any liability for any accident.

17.11 Boatauction.com is never liable for indirect damage suffered by the user or third parties, including consequential damage, loss of turnover and profit, loss of data, environmental damage, reputation damage and immaterial damage, relating to or arising from the agreement or the use of lots offered at auction.

17.12 Notwithstanding anything else in the agreement, Boatauction.com's liability to the user, for whatever reason, per event (whereby a related series of events counts as one event) is limited to the fees actually paid by the user to Boatauction.com in the current calendar year, excluding VAT. Liability to the Client is limited to the total claim amount excluding VAT.

17.13 The limitations of liability set out in these general terms and conditions do not apply if the damage is due to intent or gross negligence on the part of Boatauction.com.

Article 18 Force majeure

18.1 In the event of force majeure, Boatauction.com is not obliged to compensate the user for any loss incurred as a result, except and insofar as Boatauction.com has had an advantage as a result of the force majeure situation that it would not have had in the event of proper compliance.

Article 19 Final provisions

- 19.1 The version of the General Terms and Conditions in force at the time of concluding the agreement always applies, unless the User has accepted the validity of a revised version of the General Terms and Conditions after concluding the agreement.
- 19.2 In the event of differences in translations of these general terms and conditions, the Dutch text shall prevail.
- 19.3 All disputes will be settled by the competent court in the district of Boatauction.com's actual place of business. If Boatauction.com invokes this provision, the user being a consumer has the right to choose the court with jurisdiction under the law within one month.
- 19.4 Dutch law applies to all services, agreements and these general terms and conditions.