

Standard Terms and Conditions

U.S. Standard Terms & Conditions of Sale

By registering, you hereby expressly accept and agree to be bound by and liable for breaches of these terms and conditions. These terms apply to all sales, including (without limitation) private treaty, webcast, auction, and other sales (each a "Sale"), in the United States conducted by Hilco Industrial, LLC, or any joint venture partners thereof (collectively "Hilco") unless otherwise specifically stated. Any exceptions to the following terms will be posted in the Terms and Conditions section on the Sale details page at www.hilcoind.com. Subject to amendments and modifications announced by the Hilco.

- EVERY ITEM SOLD "AS IS".
- NO GUARANTEES OR WARRANTIES WHATSOEVER.
- PLEASE INSPECT THE ITEMS BEFORE BIDDING.
- ALL SALES ARE FINAL - NO EXCEPTIONS.
- ALL SALES ARE SUBJECT TO A BUYER'S PREMIUM, THE RATE OF WHICH WILL VARY SALE TO SALE.

Any person participating in a Sale conducted by Hilco shall be bound by the following terms and conditions:

- **Registration: Bidder Paddle.** Upon registration, Hilco grants to the registered party ("Bidder"), the right to use Hilcast™ Webcast Bidding, Hilco online auctions, or other bidding systems, and private treaty sales processes for the purpose of bidding at a Sale to be conducted by Hilco for one or more goods (the "Assets"). Such right is granted at Hilco's sole discretion and may be revoked at any time. Only one (1) Bidder per paddle number is allowed. The party whose information was provided at the time of registration is responsible for all purchases of Assets under that Bidder paddle number. Hilco reserves the right to refuse issuing a paddle number.
- **Credit Card Authorization.** Webcast and online bidders are required to provide a valid MasterCard or Visa (the "Credit Card") in order to be approved to bid. By registering, the Bidder hereby expressly authorizes Hilco to charge the Credit Card if the Bidder fails to pay any invoice in accordance with section 5 hereof within forty-eight (48) hours after each such invoice is issued to Bidder.
- **Bidder Information.** Each Bidder expressly agrees to provide accurate and complete contact, financial, Credit Card, and other requested information. Each Bidder hereby further expressly agrees that, whether each such Bidder is acting as a principal, an agent, or an officer, director, or other representative of an entity, or in any other capacity whatsoever, each such Bidder is personally liable for and shall be bound to remit payment of the purchase price, buyer's premium, taxes, and any other amounts payable with respect to any and all Assets for which the Bidder is the "successful bidder" (in each case, the "Purchaser") at the Sale (such Assets, the "Purchased Assets"). In the case of a Bidder acting on behalf of a third party or an entity, by registering, each such Bidder expressly represents, warrants, covenants and agrees that such Bidder has the requisite authority to bind the third party or entity on whose behalf each such Bidder acts.
- **Collusion.** By participating in this auction (whether you bid or not), you represent that you have not engaged in any collusive activity regarding this auction, and you agree to disclose any person with whom you have made an agreement regarding the bidding upon, or purchase of, any item auctioned.
- **Buyer's Premium.** A Buyer's Premium ("BP") will be in effect for each sale of Purchased Assets, unless specifically stated otherwise in the Sale specific terms and conditions (the "Sale Specific Terms"). Please see Sale Specific Terms for amount of BP or for any exceptions.
- **Payment Terms.** ALL PURCHASES MUST BE PAID IN FULL UPON RECEIPT OF INVOICE. Invoices will be e-mailed, typically within 24 hours of after the Sale closes. All payments must be made by Cashier's Check, Wire Transfer or Company Check with Bank Letter of Guarantee. Checks must be made payable to Hilco Industrial LLC. In some cases, credit cards will also be accepted up to a specified amount. Hilco reserves the right to resell Purchased Assets if the proper deposit is not received at or before the time of sale. Unless specifically stated otherwise in the Sale Specific Terms, absolutely no Purchased Assets will be removed before (i) the conclusion of the Sale and (ii) payment is made in full. All Purchased Assets must be paid for in advance of the Purchased Assets being released to the Purchaser or the Purchaser's authorized representatives. No Purchased Assets will be released without confirmation that all of the Purchased Assets have been paid in full.
- **Applicable Taxes.** Each Purchaser expressly acknowledges and agrees that taxes arising on a sale of the Purchased Assets, including (without limitation) applicable sales taxes, shall be paid to Hilco at the time of sale of the Purchased Assets. Any Purchaser who claims one or more exemptions from sales or other taxes expressly agrees to provide proof satisfactory to Hilco, in its sole discretion, of such Purchaser's entitlement to each such exemption. In the absence of proof satisfactory to Hilco, in its sole discretion, taxes shall be paid by the Purchaser.
- **Hilco's Reservation of Rights.** The sale of all Assets will conform to the bid process, provided that Hilco reserves the right to sell Assets by individual group lots, "EN BLOC", or otherwise, as Hilco deems appropriate. Hilco reserves the right to sell on behalf of third parties, its own account, or on the account of others. Each Bidder hereby expressly acknowledges and agrees that Hilco may, in its sole discretion, reject any and all bids at any time. Should any dispute arise between two or more

Bidders or as to any bid, the Asset(s) in question may, in Hilco's sole discretion, be immediately offered for sale again and resold in which case Hilco shall be deemed to have rejected each such bid. Each Bidder hereby expressly acknowledges and agrees that (i) Hilco shall regulate all matters relating to the conduct of the Sale, including (without limitation) bidding and bidding disputes, (ii) Hilco shall be the sole arbiter of any disputes, (iii) and Hilco's decision(s) shall be final and binding on all Bidders.

- Bids are Final. Each Bidder hereby expressly acknowledges and agrees that (i) once submitted a bid shall be binding on the Bidder who submitted such bid and (ii) no bid may be retracted by a Bidder or other party.
- **"AS IS, WHERE IS": NO WARRANTIES. BY REGISTERING, EACH BIDDER EXPRESSLY ACKNOWLEDGES AND AGREES THAT ALL SALES ARE (I) FINAL. (II) ON AN "AS IS, WHERE IS", "IN PLACE", "WITH ALL FAULTS" BASIS WITH NO CONDITIONS OR WARRANTIES, WHETHER EXPRESSED, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING WITHOUT LIMITATION, WARRANTIES OR CONDITIONS AS TO (A) TITLE, (B) DESCRIPTION, (C) FITNESS FOR PARTICULAR PURPOSE(S), (D) QUANTITY, (E) QUALITY, (F) MERCHANTABILITY, (G) STATE, (H) CONDITION, (I) LOCATION, (J) CONFORMITY TO ANY STANDARD IN RESPECT OF SAFETY, POLLUTION OR HAZARDOUS MATERIAL OR TO ANY STANDARD OR REQUIREMENT OF ANY APPLICABLE AUTHORITY, LAW, RULE, ORDINANCE, OR REGULATION, (K) FINANCABILITY, (L) AGE, YEAR OF MANUFACTURE, MODEL, OR MAKE, (XIII) OR OTHERWISE. HILCO EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESSED, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING WITHOUT LIMITATION, WARRANTIES OR CONDITIONS AS TO (I) TITLE, (II) DESCRIPTION, (III) FITNESS FOR PARTICULAR PURPOSE(S), (IV) QUANTITY, (V) QUALITY, (VI) MERCHANTABILITY, (VII) STATE, (VIII) CONDITION, (IV) LOCATION, (X) CONFORMITY TO ANY STANDARD IN RESPECT OF SAFETY, POLLUTION OR HAZARDOUS MATERIAL OR TO ANY STANDARD OR REQUIREMENT OF ANY APPLICABLE AUTHORITY, LAW, RULE, ORDINANCE, OR REGULATION, (XI) FINANCABILITY, (XII) AGE, YEAR OF MANUFACTURE, MODEL, OR MAKE, (XIII) OR OTHERWISE. BIDDERS ARE STRONGLY ENCOURAGED TO INSPECT ALL ASSETS BEFORE BIDDING. PREVIEW AND INSPECTION DATES WILL BE PUBLISHED ONLINE AT WWW.HILCOIND.COM/SALES.**
- No Reliance on Information. All descriptions, advertising, lot catalogues, or any other source of information (oral or written) concerning the Assets provided by Hilco or otherwise obtained by a Bidder from a source other than Hilco (collectively, the "Information") are subject to additions deletions, changes, and modifications at any time prior to purchase and sale. Each Bidder expressly acknowledges and agrees that no sale of any Asset may be invalidated by a Bidder because of an error, inaccuracy, or other fault in the Information. Each Bidder hereby expressly acknowledges and agrees that the Information have been prepared for informational purposes only and shall not and may not be relied upon by any Bidder for any purpose, including (without limitation) accuracy or completeness. By bidding on an Assets, a Bidder represents, warrants, covenants and agrees that each such Bidder is relying upon each such Bidder's own investigation, inspection, research, and analysis of the Asset(s) for which a bid has been submitted and is not in any way relying upon the Information provided by Hilco or any other third party.
- Safety and Repair of Purchased Assets. Each Bidder expressly agrees that, following the Sale and removal of the Purchased Assets, but prior to operating or otherwise using the Purchased Assets, such Bidder shall retain a qualified person to inspect all Purchased Assets for safety and operational purposes. Each Bidder further expressly agrees to repair or restore, at Bidder's sole cost and expense, all Purchased to a safe operating condition that, among other things, meets any standard or requirement of any applicable governmental authority, law or regulation, including (without limitation) those concerning any use to which the lot may be put.
- Removal of Purchased Assets. All Purchased Assets shall be removed within the time frame specified by Hilco; provided, however, that no Purchaser shall be authorized or permitted to remove any Purchased Assets prior to receipt by Hilco of payment for such Purchased Assets. Each Purchaser expressly acknowledges and agrees that each such Purchaser shall be responsible for all costs and expenses associated with removal of the Purchased Assets and shall be liable to Hilco, Seller, owner and/or landlord of the premises at which the Purchased Assets are located, and all other third parties for any personal injury or death any person or damage to property, including (without limitation) any personal injury, death, or damage caused by hazardous substances or hazardous materials, caused, in whole or in part, by Purchaser or Purchaser's employees, independent contractors, subcontractors, representatives, invitees, agents, affiliates, or other representatives (collectively, the "Purchaser Representatives") Purchaser's acts or omissions arising from related to, during, or associated with the removal of the Purchased Assets.
- Bidder Compliance with Applicable Law. Each Purchaser expressly acknowledges and agrees that each such Purchaser and all Purchaser Representatives shall comply with all health and safety, OSHA, environmental, and other applicable laws, rules, and regulations and all requirements established by Hilco for the removal of Purchased Assets, including (without limitation) requirements as to bonding of third parties and insurance requirements. Each Purchaser expressly acknowledges and agrees that each such Purchaser and all third parties utilized by each Purchaser shall provide Hilco, the seller of the Assets (the "Seller"), the owner and/or landlord of the premises at which the Purchased Assets are located with certificates of liability and worker's compensation insurance in amounts acceptable to the above parties, each in their sole discretion, and name all such parties as additional insureds under the foregoing policies of insurance. Hilco may, in its sole discretion, refuse to permit any Purchaser Representative from accessing the premises at which the Purchased Assets are located.
- Third Party Service Providers. As a courtesy only, Hilco may provide contact information for riggers, machinery movers or other service providers. Hilco is not affiliated with, nor shall Hilco be responsible or liable for the action of, any rigger, machinery mover or other service provider utilized by a Purchaser or Purchaser Representatives. Seller or Hilco may require the use of one or more specific riggers, machinery movers or other service providers at the premises at which the Purchased Assets are located. Such a requirement does not constitute a guarantee or endorsement by Seller or Hilco.
- Privacy Policy. Unless you ask us not to, we may contact you via email in the future to tell you about new sales or special events that may be of interest to you. We will not share your information with any third party outside of our organization, other than as necessary to fulfil your request, e.g. to inform you of a sale. Please review our [Privacy Policy](#) for detailed information.

- By attending an auction, Bidder grants Hilco permission to utilize Bidder's voice, image and likeness, in whole or in part, in any media whatsoever, in any webcast or broadcast, transmission, reproduction, photograph, video and/or audio sound recording of such auction or in any Hilco advertisement or promotion.
- Transfer Documents. Where available, documents of transfer, including motor vehicle ownership documents, in the possession of Hilco, will be provided to the Purchaser within seven days following payment or as soon thereafter as such documents are available.
- Security Interest. Each Bidder expressly grants to Hilco a security interest in and lien upon the Purchased Assets and proceeds thereof to secure payment of the purchase price for the Purchased Assets. Each Bidder expressly acknowledges and agrees that, in the event of non-payment by a Bidder, Hilco may proceed to file the Bidder Registration Agreement, UCC-1 financing statements, and any other documents to perfect the security interest and lien granted hereby.
- Bidding as a Privilege. Hilco reserves the right to refuse any applicant the privilege of bidding or attending at the auction or other Sale event and may revoke such privilege at any time.
- Time is of the Essence. Each Purchaser hereby expressly acknowledges and agrees that time is of the essence in performing Purchaser's obligations associated with the purchase and removal of the Purchased Assets. If a Purchaser fails to make payment or remove any Purchased Asset within the time periods provided, Hilco may (but shall not be obligated to) resell the each such Purchased Asset by auction, private contract or otherwise, as Hilco in its discretion deems advisable, and the Purchaser shall be liable for the difference between the price at which the Purchased Assets were resold and price that should have been paid by Purchaser, plus all costs and expenses incurred by Hilco or the Seller and plus interest (at a minimum rate of 1.5% per month or 18% per annum), legal fees, moving and storage (at a minimum rate of \$2.00/sq. ft. per month) and commissions related to such resale.
- Presence of Potential HAZMAT. Each Bidder hereby expressly acknowledges and agrees that (i) the premises at which the Assets are located is a potentially dangerous place with hazardous, noxious, corrosive and pressurized materials and substances being present, heavy equipment being operated and electric circuits being live and (ii) every person at such premises, either before, during and after the Sale, shall be deemed to be there at their own risk with notice of the condition of such premises, the activities on such premises and the conduct of third parties. Each Bidder further agrees to advise his employees, independent contractors, subcontractors, representatives, invitees, agents, affiliates, or other representatives (the "Bidder Representatives") of the foregoing prior to entering the premises
- Indemnity. Each Bidder hereby agrees to indemnify, defend, and hold harmless Hilco, Seller, and their employees, independent contractors, subcontractors, representatives, invitees, agents, affiliates, or other representatives from and against and with respect to any and all loss, liability, assessment, claim, cause of action, demand, damage or expense, (including, without limitation, reasonable attorneys' fees), court costs, penalties, charges and amounts paid in settlement of the foregoing arising from or related to (i) the purchase and sale of the Assets, (ii) Bidder's acknowledgements, agreements, covenants, representations, or warranties in these terms and conditions, or (iii) any personal injury or death or any damage to property caused, in whole or in part, by such Bidder or such Bidder's Representatives.
- **TECHNOLOGY DISCLAIMER. WHILE HILCO ENDEAVORS TO ENSURE THAT THE WEBSITES ARE NORMALLY AVAILABLE 24 HOURS A DAY, HILCO SHALL NOT BE LIABLE IF FOR ANY REASON THE WEBSITES ARE UNAVAILABLE AT ANY TIME OR FOR ANY PERIOD. ACCESS TO THE WEBSITES MAY BE SUSPENDED TEMPORARILY AND WITHOUT NOTICE IN THE CASE OF SYSTEM FAILURE, MAINTENANCE OR REPAIR OR FOR REASONS BEYOND HILCO'S CONTROL. HILCO RESERVES THE RIGHT, IN ITS SOLE DISCRETION, TO RELIST OR ADJUST BIDDING PERIODS ON ANY SALE DUE TO SYSTEM FAILURE, MAINTENANCE, OR REPAIR. BIDDER AGREES HE HAS SATISFIED HIMSELF AND IS NOT RELYING ON HILCO, NOR IS HILCO LIABLE, FOR ANY MATTER IN RESPECT OF THE ABOVE.**
- **LIMITATION OF LIABILITY. EACH BIDDER HEREBY EXPRESSLY ACKNOWLEDGES AND AGREES THAT, REGARDLESS OF CIRCUMSTANCES AND REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT, OR OTHERWISE, (I) HILCO'S CUMULATIVE MAXIMUM LIABILITY TO A BIDDER, A PURCHASER OR PURCHASER REPRESENTATIVES FOR DAMAGES ARISING OUT OF OR RESULTING IN ANY MANNER WHATSOEVER TO THE ASSETS, THE PURCHASED ASSETS OR THE TRANSACTION CONTEMPLATED HEREBY, INCLUDING (WITHOUT LIMITATION) FAILURE TO DELIVER ANY PURCHASED ASSET, SHALL IN NO EVENT EXCEED THE PURCHASE PRICE AND BP ACTUALLY RECEIVED BY HILCO FOR THE PURCHASED ASSETS AND (II) ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE OR EXEMPLARY LOSSES OR DAMAGES OF ANY NATURE OR KIND WHATSOEVER INCURRED OR EXPERIENCED BY ANY BIDDER, PURCHASER, OR PURCHASER REPRESENTATIVES.**
- **WAIVER OF TRIAL BY JURY. EACH BIDDER HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY BIDDER AGAINST HILCO ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THESE TERMS AND CONDITIONS, THE ASSETS, OR THE PURCHASED ASSETS.**
- **GOVERNING LAW. THESE TERMS AND CONDITIONS, THE SALE SPECIFIC TERMS, AND THE PURCHASE AND SALE OF THE PURCHASED ASSETS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW INTERNAL LAWS OF THE STATE OF DELAWARE WITHOUT REGARD TO CHOICE OF LAW RULES OR PRINCIPLES.**
- EACH BIDDER HEREBY EXPRESSLY REPRESENTS, WARRANTS, COVENANTS, AND AGREES THAT EACH SUCH BIDDER HAS RECEIVED, READ, UNDERSTANDS, AND SHALL BE BOUND BY AND COMPLY IN ALL RESPECTS WITH AND SHALL BE LIABLE FOR BREACHES OF THE FOREGOING TERMS AND CONDITIONS.

HILCO INDUSTRIAL LIMITED AND HILCO APPRAISAL LIMITED TERMS AND CONDITIONS

The following terms and conditions (“Terms”) are the terms on which Hilco Industrial Limited (a limited liability company incorporated under the laws of England and Wales with company number 06088178 and whose registered office is at 11 Ironmonger Lane, London, EC2V 8EY and/or Hilco Appraisal Limited (a limited liability company incorporated under the laws of England and Wales with company number 04703331 and whose registered office is at 11 Ironmonger Lane, London, EC2V 8EY (“Hilco”), as the case may be, the relevant part to be identified on the relevant invoice sells Equipment (defined below) at Auctions (defined below) or by means of Private Treaty Sales (defined below) and supersedes all other terms and conditions relating to the subject matter of these Terms. These Terms are the terms subject to which Hilco shall, either on its own behalf or as agent for the Vendor (defined below), sell Equipment to a Buyer (defined below) by way of Auction or Private Treaty Sale.

THE BUYER’S ATTENTION IS IN PARTICULAR DRAWN TO THE PROVISIONS OF CLAUSE 8 AND THE BUYER SHOULD NOTE THAT:

- THE EQUIPMENT IS SOLD ‘AS IS, WHERE IS’ (WITH ALL FAULTS, IMPERFECTIONS AND DEFECTS)
- NO GUARANTEES AND/OR WARRANTIES ARE PROVIDED BY HILCO IN RESPECT OF ANY EQUIPMENT
- IT IS THE BUYER’S RESPONSIBILITY TO INSPECT EQUIPMENT PRIOR TO BIDDING ON SUCH EQUIPMENT OR MAKING AN OFFER IN RESPECT OF SUCH EQUIPMENT
- ALL SALES ARE FINAL – NO EXCEPTIONS
- SALES MAY BE SUBJECT TO A BUYER’S PREMIUM (DEFINED IN THE SPECIFIC SALE TERMS, IF APPLICABLE), THE RATE OF WHICH WILL VARY FROM SALE TO SALE
- ALL AUCTIONS (DEFINED BELOW) ARE SUBJECT TO THE CONDITIONS, VALID IN THE COUNTRY WHERE THE AUCTION TAKES PLACE

1. DEFINITIONS AND INTERPRETATION

- I. The following words and phrases used in these Terms shall have the following meanings, except where the context clearly requires otherwise:
 - i. **“Advertising Material”** means brochures, pamphlets, advertisements and any other marketing material (in both electronic and printed format) used by Hilco to market and promote the Auctions and/or any Private Treaty Sale;
 - ii. **“Auction”** means a public sale or online sale at which items of Equipment are being sold by Hilco, each such item of Equipment going to one of the competing bidders;
 - iii. **“Buyer”** means any person, firm or auctioneer who agrees to purchase the Equipment by participating in an Auction and placing a winning bid or who makes an offer which is accepted by Hilco in respect of a Private Treaty Sale;
 - iv. **“Buyer’s Premium”** means a percentage of the Hammer Price (specified in the Sale Specific Terms) which is added to the Hammer Price to make up the Purchase Price;
 - v. **“Catalogue”** means an online or printed document containing a description of the Equipment to be sold at an Auction or by way of a Private Treaty Sale;
 - vi. **“Data Protection”** means the Data Protection as applicable in the Country where the Auction takes place or such other legislation which enacts or consolidates it (with or without modification);
 - vii. **“Equipment”** means the assets in respect of which potential buyers are invited to submit offers by means of placing bids at an Auction or in respect of a Private Treaty Sale;
 - viii. **“EU”** means the European Union;

- ix. **“Force Majeure Event”** means any event beyond a Party’s reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable and which affects the performance by a Party of its obligations under these Terms, including without limitation, strikes, lock-outs or other industrial disputes (excluding such party’s own workforce), failure of energy sources or transport network, acts of God, international disputes, war, export or import limitations or embargos, terrorism, riot, civil commotion, interference by civil or military authorities, national or international calamity, armed conflict, malicious damage, breakdown of plant or machinery, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, earthquakes, loss at sea, epidemic or similar events, natural disasters or extreme adverse weather conditions, or default of supplies or subcontractors;
- x. **“Hammer Price”** means the amount offers by the Buyer and accepted by Hilco at Auction in respect of the relevant Equipment;
- xi. **“Parties”** means Hilco and the Buyer collectively and “Party” shall mean any one of them as determined by the context;
- xii. **“Personal Data”** means any personal information (such as name, address, telephone number, credit card details and copies of documents such as driving licence used for identification purposes) which the Buyer provides to Hilco when submitting a Registration Form to Hilco;
- xiii. **“Privacy Policy”** means Hilco’s privacy policy accessible via the [link](#) on Hilco’s Website(s) and which forms part of these Terms;
- xiv. **“Private Treaty Sale”** means a sale (not by way of an Auction) of Equipment by Hilco where Hilco prepares descriptive details of the Equipment for sale and invites offers which Hilco may accept or reject;
- xv. **“Proxy Bid”** means a bid submitted by an employee of Hilco on a Buyer’s behalf and with the Buyer’s authority in circumstances where a Buyer is unable to participate in an Auction;
- xvi. **“Purchase Price”** means the amount payable by the Buyer to Hilco in respect of the sale and purchase of the Equipment and shall consist of, in respect of sale at Auction, the Hammer Price plus the Buyer’s Premium and, in respect of a Private Treaty Sale, the price agreed between Hilco and the relevant Buyer;
- xvii. **“Registration Form”** means the printed or online form the Buyer completes when registering for an Auction;
- xviii. **“Sale Specific Terms”** means any terms published by Hilco on any of the Websites in respect of the sale of Equipment and, in respect of a sale by Auction, any terms made available at any Auction, and which relate to the specific Auction mentioned in such terms and/or any other terms communicated to the Buyer or potential Buyer by Hilco from time to time which shall be incorporated into these Terms by reference;
- xix. **“Third Party”** means any person or entity other than the Parties;
- xx. **“VAT”** means value added tax or the equivalent or similar sales taxes applicable in the Country where the Auction and/or Private Treaty takes place;
- xxi. **“Vendor”** means the vendor of the Equipment, where Hilco sells the Equipment as agent on the vendor’s behalf or Hilco if it sells for its own account;
- xxii. **“Website(s)”** means Hilco’s website located at www.hilcovs.co.uk and any other websites used by Hilco for purposes of Auctions or in respect of a Private Treaty Sale.

- II. The headings used in these Terms have been inserted for convenience only and shall not affect its construction or interpretation.
- III. Words importing the singular include the plural and vice versa.
- IV. Words importing a gender shall include all genders.
- V. Reference to any statute, statutory provision or statutory instrument includes a reference to that statute, statutory provision or statutory instrument together with all rules and regulations made under them as from time to time amended, consolidated or re-enacted.
- VI. In the event of a conflict between the provisions of these Terms and the Sale Specific Terms, the Sale Specific Terms shall take precedence.

2. APPLICABILITY OF THESE TERMS

- I. These Terms as well as the "Sale Specific Terms" apply to all Auctions and Private Treaty Sales facilitated and/or conducted by Hilco.

3. STATEMENTS RELATING TO THE EQUIPMENT

- I. All statements relating to the Equipment put up for auction at an Auction or offered for sale by means of a Private Treaty Sale contained on the Websites, in any Catalogue or in any Advertising Material (such as statements relating to description, quality and condition) are qualified statements of opinions and should not be relied upon or construed as being representations or warranties.
- II. It is the Buyer's responsibility to inspect the Equipment and to satisfy itself on all matters affecting the Equipment, including the condition and description of the Equipment, its fitness and suitability for any particular purpose prior to bidding on such Equipment at an Auction or making an offer in respect of a Private Treaty Sale.

4. OFFERS

- I. All offers of Hilco are subject to prior sale of the goods by Hilco to a third party.
- II. No offer, whether oral or in writing, is binding upon Hilco. Hilco has the right to withdraw any offer within five days after such offer has been accepted by the purchaser.

5. RISK AND TITLE

- I. The risk in and to Equipment bought by the Buyer at an Auction shall pass to the Buyer on the 'fall of the hammer', but the legal and beneficial title in and to such Equipment shall remain with Hilco until the Buyer's payment of the Purchase Price (together with any VAT and any other applicable tax) in accordance with Clause 7 and has been received by Hilco in cleared funds.
- II. The risk in and to Equipment bought by the Buyer by means of a Private Treaty Sale shall pass to the Buyer on the date on which the Private Treaty Sale is agreed between Hilco and the Buyer, but the legal and beneficial title in and to such Equipment shall remain with Hilco (or as the case may be, the Vendor) until the Buyer's payment of the Purchase Price (together with any VAT and any other applicable tax) in accordance with Clause 7 and has been received by Hilco in cleared funds.

6. PROXY BIDS

- I. Hilco may place Proxy Bids on behalf of a Buyer or potential Buyer at any Auction at the Buyer's election.

7. PURCHASE PRICE, PAYMENT TERMS AND VAT (AND OTHER TAXES)

- I. The Purchase Price shall consist of the Hammer Price plus the Buyer's Premium (if applicable), or, in the event of Private Treaty Sales, the Purchase Price shall be the

price agreed between Hilco and the relevant Buyer in respect of such Private Treaty Sale.

- II. Hilco may levy a Buyer's Premium on all sales at Auctions and the rate of such Buyer's Premium will vary from sale to sale.
- III. The Purchase Price does not include Vat and other taxes (if any). Any VAT (or other taxes if any) relating to the sale shall be payable at the current rate(s) applicable in the country of supply and at the rate in force at the time of supply where the sale takes place. In respect of VAT and any other taxes (if any) the following shall apply (please see important information below for Intra EU dispatches and export purchasers where the Equipment in question is removed from the EU).
 - i. Buyers located in the country of supply and where the Equipment remains in that country will be charged VAT and other taxes (if any) on the Purchase Price, and for sales at auctions local VAT (and other taxes if any) will be levied on the Hammer Price and Buyers Premium.
 - ii. Buyers located in another country other than the country of sale but located within the EU must complete documentation or be able to support that there is an Intra EU dispatch and if necessary complete an Intra EU form. A deposit equal to the amount of the VAT payable in the country of supply will be taken from the Buyer and held by Hilco until satisfactory proof of Intra EU dispatch is received by Hilco. Where a Buyer removed the Equipment from the country of supply to another EU state then proof of removal will include full shipping documents, proof of transport certification, or any other shipping documentation required by the EU Member State of dispatch to satisfy the Intra EU supply rules for goods including the evidence of a VAT ID number in another EU state to that of the country of supply. This documentation must be received by Hilco within three (3) months from the date of supply.
 - iii. Buyers who are established outside the EU will be charged VAT (and other taxes if any) on the Purchase Price. A refund of the VAT applied in the country of supply can be processed by sending proof of removal of the Equipment from the EU as an export (and this will include shipping documents) to Hilco within three (3) months from the date of the supply.
- IV. The Intra EU forms and Proof of Export documents (including full shipping documents) required under Clause 7.III.iii should be sent to Hilco via regular mail to Justine Hall (juhall@hilcoglobal.eu) or by fax +44 (0) 8453 130 150 or to such other person as Hilco may notify the Buyer from time to time.
- V. Buyers wishing to claim an exemption from VAT (or that VAT is to be charged at zero rate or is otherwise not payable (either at all or at the full rate or amount prevailing at the time of the sale)) should provide satisfactory proof to Hilco of the Buyer's entitlement to claim such exemption or release.
- VI. The Purchase Price should be paid by means of electronic funds transfer (EFT). The bank details and the currency in which payment should be made shall be specified in the Sale Specific Terms.
- VII. Time for payment shall be of the essence and any items of Equipment in respect of which full payment (in cleared funds) has not been received by Hilco within ten (10) days of the closing of the relevant Auction or the date of the Private Treaty Sale shall be forfeited and the Buyer shall be liable for the administrative and other costs of Hilco for arranging for the resale and/or scrapping of such Equipment and any resulting loss of fees or commission or premium incurred or suffered by Hilco.
- VIII. No payment shall be deemed to have been received until Hilco has received the relevant payment in cleared funds.

- IX. The Buyer shall make all payments due under these Terms in full without any deduction whether by way of set-off, counterclaim, discount, abatement or otherwise.
- X. If the Buyer fails to pay Hilco any sum due pursuant to the Buyer purchasing any Equipment at an Auction or by way of Private Treaty Sale, the Buyer shall be liable to pay interest to Hilco on such sum from the due date for payment at the maximum allowable annual rate accruing on a daily basis until payment is made, whether before or after any judgment.

8. WARRANTIES AND LIMITATION OF LIABILITY

I. International Statutory Compliance Exclusion

- i. 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 Laws, in the relevant jurisdiction and any other EC Acts, Regulations, Directives or their applicable laws or equivalent 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 relevant Health and Safety Laws, use of such substances in a working environment in the EC or any other relevant jurisdiction.
- ii. The Buyer undertakes to: Remove, ship and use any purchased plant and equipment within the European Community 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. Participants agree 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. Participants acknowledge that the Auctioneer is not the exporter of any asset unless expressly stated. 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.

II. Buyers Responsibilities and Conduct

- i. The Buyer will be responsible for all damage that it, its carriers or its agents may do to the property for any third party (and, in particular, to the seller's premises) in removing the lot(s) it has purchased. Should the Auctioneer consider such damage likely to occur, it may require the Buyer to deposit such sum of money with the Auctioneer, by way of security for the costs of reinstating that part of the premises likely to be damaged by the removal of a lot, as the Auctioneer may refuse the Buyer access to the seller's premises for the purpose of collecting all or any of the lots it has purchased or rescind the sale of such lot. 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.

III. Transfer of Risk

- i. 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 (b) each such lot has been removed from the seller's premises in its entirety.

IV. As is / Where Is

- i. All goods are sold "AS IS, WHERE IS, WITH ALL FAULTS, IMPERFECTIONS, DEFECTS AND WITHOUT RECOURSE". Illustrations, pictures or videos posted on the Site are for the convenience of the Buyers only. Each of the seller, the Auctioneer and, where applicable, Hilco has used its reasonable endeavours' to ensure that the description of each lot(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 lot and should exercise and rely on their judgment as to whether the lot accords with its description at their own risk. Subject to the obligations accepted by Hilco and where applicable, the Auctioneer under these Terms and Conditions neither the seller nor Hilco nor, where applicable, the Auctioneer nor any of their respective employees or agents are responsible for errors of description or for the genuineness or authenticity of any lot and no warranty whatever is given by Hilco or, where applicable, the Auctioneer, or the seller or their respective employees or agents to the Buyer in respect of any lot and any express or implied conditions or warranties are hereby excluded to the greatest extent permitted by law.

9. Removal of Equipment

- I. It is the Buyer's responsibility to collect or to arrange for the collection of Equipment bought (at the Buyer's cost).
- II. The Buyer should contact the individual whose name and contact details are provided in the Sale Specific Terms to arrange for the collection of Equipment.
- III. Hilco shall only release Equipment for collection by a Buyer or its duly authorised representative once such Equipment has been paid for in full and Hilco has received such payment in cleared funds.
- IV. The Buyer must make payment of the Purchase Price on receipt of Hilco's invoice. Invoices related to purchases made via the Websites will be emailed to the Buyer within forty eight (48) hours of the closing of the relevant Auction or conclusion of the relevant Private Treaty Sale.
- V. Unless stated otherwise in the Sale Specific Terms, the Buyer shall collect or arrange for the collection of the Equipment purchases within ten (10) days of the closing of the relevant Auction or conclusion of the relevant Private Treaty Sale, after which Hilco shall be entitled to charge to the Buyer the cost of storing and securing such Equipment. The Buyer agrees to advise Hilco of the intended date for collection and method of collection and transport prior to collecting the Equipment.
- VI. The dismantling and removal of Equipment by the Buyer shall comply with the Health and Safety Laws, applicable in the Country where the Equipment is located, if applicable, together with Hilco's site safety policies and procedures. After the dismantling and removal, the Buyer shall ensure that the site where the Equipment is located is left clean and, in the state, it was in prior to the dismantling and removal of the Equipment by the Buyer.

- VII. Certain types of Equipment may contain hazardous materials (such as chemicals) and, on his own account, the Buyer must ensure that the removal of such hazardous materials is carried out in accordance with the Health and Safety Laws, applicable in the Country where the Equipment is located and any other relevant legislation and/or regulations dealing with the removal and handling of such hazardous materials.
- VIII. The Buyer shall indemnify and shall keep Hilco indemnified against all liabilities, damages, costs, expenses, death and personal injury arising from or in the course of the removal of the Equipment.

10. Intellectual Property

- I. The copyright in the text appearing on the Websites, in any of our Catalogues, Advertising Material and the photographs, digital images and illustrations of Equipment on the Websites, in any of our Catalogues and in any Advertising Material vest in and shall remain vested in Hilco or its licensors. The Buyer will not reproduce or permit anyone else to reproduce such text, photographs, digital images or illustrations without Hilco's prior written consent.

11. Data Protection

- I. Hilco collects Personal Data from the Buyer when the Buyer submits a Registration Form to Hilco, or, if a Buyer generally provides Personal Data to Hilco in the course of doing business with Hilco.
- II. The collection, processing and storage of Personal Data will be dealt with by Hilco in accordance with the [Privacy Policy](#) and Hilco's obligations under the Data Protection Act.
- III. By submitting a Registration to Hilco the Buyer consents to Hilco collecting, processing and storing the Personal Data contained in such Registration Form for the purposes described in the [Privacy Policy](#).

12. Registration and Access to the Websites

- I. While Hilco endeavours to ensure that the Websites are normally available 24 hours a day, Hilco shall not be liable if for any reason the Websites are unavailable at any time or for any period. Access to the Websites may be suspended temporarily and without notice in the case of system failure, maintenance or repair, or for reasons beyond Hilco's control.
- II. Each registration by a Buyer as a registered user on the Websites is for a single user only. Hilco does not permit a Buyer to share a username and password with any other person nor with multiple users on a network.
- III. Responsibility for the security of any passwords issued rests with the Buyer.
- IV. In consideration of the Buyer's use of the Websites, the Buyer agrees to maintain the security of the password and identification used to access the user area of the Websites, and the Buyer shall be fully responsible for all use of the Buyer's account and for any actions that take place using the Buyer's membership account.

13. Force Majeure Event

- I. Save for the Buyer's obligation to make payment under these Terms (which shall not be excused), neither Party shall be liable for any failure or delay in performing its obligations under these Terms to the extent that such failure or delay is caused by a Force Majeure Event.

14. Waiver

- I. A waiver (whether express or implied) by one of the Parties of any of the provisions of these Terms or of any breach of or default by any other Party in performing any of those provisions, will not constitute a continuing waiver and that waiver will not prevent

the waiving Party from subsequently enforcing any of the provisions of these Terms not waived or from acting on any subsequent breach of or default by any other Party under any of the provisions of these Terms.

15. Severability

- I. The provisions contained in each clause and sub-clause of these Terms is enforceable independently of each of the others and its validity will not be affected if any of the others is invalid. If any of those provisions is void but would be valid if some parts of the provision were deleted, the provision in question will apply with such modification as may be necessary to make it valid.

16. Whole Agreement

- I. These Terms (together with any other documents referred to herein and referenced as forming part hereof), contain the whole agreement between the Parties relating to the subject matter contemplated by these Terms.

17. Rules at Auction

- I. The Auctioneer can at its own discretion:
 - i. Change or withdraw any or all lots.
 - ii. Bid for any lot(s) offered for the sale at the Online Auction on its own account or on behalf of third parties, including on behalf of the seller.
 - iii. Sell lots in combination, subdivide a lot(s) or change lot(s).
 - iv. Withdraw any lot(s) if the reserve price, placed on that lot, has not been reached.
 - v. Hilco and or any Hilco related company may act as the seller in any Online Auction.
 - vi. Temporarily or permanently stop the Online Auction.
 - vii. Refuse to accept any Bid, including Autobids, for any reason and without any explanation to the bidder.

18. Important Information for Export Purchasers

- I. If you are intending purchasing items for export outside the Country where the Items (Equipment/Lots) are located, YOU MUST satisfy all of the following criteria in order for a VAT refund/zero rating to be considered:
 - i. **Export Forms:** The registered purchaser must complete the appropriate form showing the export destination and address, and the registered Buyer must be the party who is to receive the goods overseas and NOT their agent.
 - ii. **VAT Deposit:** A deposit equal to the amount of VAT due will be taken and held by Hilco until satisfactory proof of export is received (NO EXCEPTIONS).
 - iii. **Time Limit:** Goods must be exported and documentary proof provided within three months from the date of purchase. NO REFUNDS WILL BE GIVEN AFTER THIS PERIOD.
 - iv. **Proof of Export:** Bills of Lading / fully completed CMR documents together with a letter of declaration must be forwarded to Hilco within three months of the date of purchase. Bills of Lading / fully completed CMR documents must specify the goods with reference to lot numbers and description, and/or the purchase invoice reference number. Consignee details on the Bills of Lading must match those of the registered Buyer on our registration form.

19. Governing Law and Jurisdiction

- I. These Terms are governed by and will be construed in accordance with English law. Each Party irrevocably submits to the exclusive jurisdiction of the English Courts for all purposes relating to these Terms.

20. Prevailing Text

- I. The English text of these general terms and conditions prevails over any translations thereof.

Europe Standard Terms & Conditions of Sale

The following terms and conditions ("Terms") are the terms on which HILCO Industrial Acquisitions BV ("HILCO"), at Jan van Goyenkade 10-2, 1075 HP Amsterdam, The Netherlands, registered under the following number 60720700 at the Chamber of Commerce in Amsterdam, sells Equipment (defined below) at Auctions (defined below) or by means of Private Treaty Sales (defined below) and supersedes all other terms and conditions relating to the subject matter of these Terms. These Terms are the terms subject to which HILCO shall, either on its own behalf or as agent for the Vendor (defined below), sell Equipment to a Buyer (defined below) by way of Auction or Private Treaty Sale.

THE BUYER'S ATTENTION IS IN PARTICULAR DRAWN TO THE PROVISIONS OF CLAUSE 8 AND THE BUYER SHOULD NOTE THAT:

- **ALL EQUIPMENT IS SOLD 'AS IS, WHERE IS' (WITH ALL FAULTS, IMPERFECTIONS AND DEFECTS)**
- **NO GUARANTEES AND/OR WARRANTIES ARE PROVIDED BY HILCO IN RESPECT OF ANY EQUIPMENT**
- **IT IS THE BUYER'S RESPONSIBILITY TO INSPECT EQUIPMENT PRIOR TO BIDDING ON SUCH EQUIPMENT OR MAKING AN OFFER IN RESPECT OF SUCH EQUIPMENT**
- **ALL SALES ARE FINAL – NO EXCEPTIONS**
- **SALES MAY BE SUBJECT TO A BUYER'S PREMIUM (DEFINED BELOW), THE RATE OF WHICH WILL VARY FROM SALE TO SALE**
- **ALL AUCTIONS (DEFINED BELOW) ARE SUBJECT TO THE CONDITIONS, VALID IN THE COUNTRY, WHERE THE AUCTION TAKES PLACE**

DEFINITIONS AND INTERPRETATION

- The following words and phrases used in these Terms shall have the following meanings, except where the context clearly requires otherwise:
 - **"Advertising Material"** means brochures, pamphlets, advertisements and any other marketing material (in both electronic and printed format) used by HILCO to market and promote the Auctions and/or any Private Treaty Sale;
 - **"Auction"** means a public sale or online sale at which items of Equipment are being sold by HILCO, each such item of Equipment going to one of the competing bidders;
 - **"Buyer"** means any person, firm or auctioneer who agrees to purchase the Equipment by participating in an Auction and placing a winning bid or who makes an offer which is accepted by HILCO in respect of a Private Treaty Sale;
 - **"Buyer's Premium"** means a percentage of the Hammer Price (specified in the Sale Specific Terms) which is added to the Hammer Price to make up the Purchase Price;
 - **"Catalogue"** means an online or printed document containing a description of the Equipment to be sold at an Auction or by way of a Private Treaty Sale;
 - **"Data Protection"** means the Data Protection as applicable in the Country where the Auction takes place or such other legislation which enacts or consolidates it (with or without modification);
 - **"Equipment"** means the assets in respect of which potential Buyers are invited to submit offers by means of placing bids at an Auction or in respect of a Private Treaty Sale;
 - **"EU"** means the European Union;
 - **"Force Majeure Event"** means any event beyond a Party's reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable and which affects the performance by a Party of its obligations under these Terms, including without limitation, strikes, lock-outs or other industrial disputes (excluding such party's own workforce), failure of energy sources or transport network, acts of God, international disputes, war, export or import limitations or embargos, terrorism, riot, civil commotion, interference by civil or military authorities, national or international calamity, armed conflict, malicious damage, breakdown of plant or machinery, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, earthquakes, loss at sea, epidemics or similar events, natural disasters or extreme adverse weather conditions, or default of suppliers or subcontractors;

- **"Hammer Price"** means the amount offered by the Buyer and accepted by HILCO at Auction in respect of the relevant Equipment;
 - **"Parties"** means HILCO and the Buyer collectively and "Party" shall mean any one of them as determined by the context;
 - **"Personal Data"** means any personal information (such as name, address, telephone number, credit card details and copies of documents such as a driving license used for identification purposes) which the Buyer provides to HILCO when submitting a Registration Form to HILCO;
 - **"Privacy Policy"** means HILCO'S privacy policy accessible via the link on HILCO'S Website(s) and which forms part of these Terms;
 - **"Private Treaty Sale"** means a sale (not by way of an Auction) of Equipment by HILCO where HILCO prepares descriptive details of the Equipment for sale and invites offers which HILCO may accept or reject;
 - **"Proxy Bid"** means a bid submitted by an employee of HILCO on a Buyer's behalf and with the Buyer's authority in circumstances where a Buyer is unable to participate in an Auction;
 - **"Purchase Price"** means the amount payable by the Buyer to HILCO in respect of the sale and purchase of the Equipment and shall consist of, in respect of sale at Auction, the Hammer Price plus the Buyer's Premium and, in respect of a Private Treaty Sale, the price agreed between HILCO and the relevant Buyer;
 - **"Registration Form"** means the printed or online form the Buyer completes when registering for an Auction;
 - **"Sale Specific Terms"** means any terms published by HILCO on any of the Websites in respect of the sale of Equipment and, in respect of a sale by Auction, any terms made available at any Auction and which relate to the specific Auction mentioned in such terms and/or any other terms communicated to the Buyer or potential Buyer by HILCO from time to time which shall be incorporated into these Terms by reference;
 - **"Third Party"** means any person or entity other than the Parties;
 - **"VAT"** means value added tax or the equivalent or similar sales taxes applicable in the Country where the Auction and/or Private Treaty takes place
 - **"Vendor"** means, the vendor of the Equipment, where HILCO sells the Equipment as agent on the vendor's behalf or HILCO if it sells for its own account;
 - **"Website(s)"** means HILCO'S website located at www.hilcoind.com and any other websites used by HILCO for purposes of Auctions or in respect of a Private Treaty Sale.
- The headings used in these Terms have been inserted for convenience only and shall not affect its construction or interpretation.
 - Words importing the singular include the plural and vice versa.
 - Words importing a gender shall include all genders.
 - Reference to any statute, statutory provision or statutory instrument includes a reference to that statute, statutory provision or statutory instrument together with all rules and regulations made under them as from time to time amended, consolidated or re-enacted.
 - In the event of a conflict between the provisions of these Terms and the Sale Specific Terms, the Sale Specific Terms shall take precedence.

APPLICABILITY OF THESE TERMS

These Terms as well as the "Sale specific Terms" apply to all Auctions and Private Treaty Sales facilitated and/or conducted by HILCO.

• STATEMENTS RELATING TO THE EQUIPMENT

- All statements relating to the Equipment put up for auction at an Auction or offered for sale by means of a Private Treaty Sale contained on the Websites, in any Catalogue or in any Advertising Material (such as statements relating to description, quality and condition) are qualified statements of opinions and should not be relied upon or construed as being representations or warranties.
- It is the Buyer's responsibility to inspect the Equipment and to satisfy itself on all matters affecting the Equipment, including the condition and description of the Equipment, its fitness and suitability for any particular purpose prior to bidding on such Equipment at an Auction or making an offer in respect of a Private Treaty Sale.

• OFFERS

- All offers of HILCO are subject to prior sale of the goods by HILCO to a third party.
- No offer, whether oral or in writing, is binding upon HILCO. HILCO has the right to withdraw any offer within five days after such offer has been accepted by the purchaser.

• RISK AND TITLE

- The risk in and to Equipment bought by the Buyer at an Auction shall pass to the Buyer on the 'fall of the hammer', but the legal and beneficial title in and to such Equipment shall remain with HILCO until the Buyer's payment of the

Purchase Price (together with any VAT and any other applicable tax) in accordance with clause 7 and has been received by HILCO in cleared funds.

- The risk in and to Equipment bought by the Buyer by means of a Private Treaty Sale shall pass to the Buyer on the date on which the Private Treaty Sale is agreed between HILCO and the Buyer, but the legal and beneficial title in and to such Equipment shall remain with HILCO (or as the case may be, the Vendor) until the Buyer's payment of the Purchase Price (together with any VAT and any other applicable tax) in accordance with clause 7 and has been received by HILCO in cleared funds.

- **PROXY BIDS**

- HILCO may place Proxy Bids on behalf of a Buyer or potential Buyer at any Auction at the Buyer's election.

- **PURCHASE PRICE, PAYMENT TERMS AND VAT (AND OTHER TAXES)**

- The Purchase Price shall consist of the Hammer Price plus the Buyer's Premium (if applicable), or, in the event of Private Treaty Sales, the Purchase Price shall be the price agreed between HILCO and the relevant Buyer in respect of such Private Treaty Sale.
- HILCO may levy a Buyer's Premium on all sales at Auctions and the rate of such Buyer's Premium will vary from sale to sale.
- The Purchase Price does not include VAT and other taxes (if any). Any VAT (or other taxes if any) relating to a sale shall be payable at the current rate(s) applicable in the country of supply and at the rate in force at the time of supply where the sale takes place. In respect of VAT and any other taxes (if any) the following shall apply (please see important information below for intra EU dispatches and exports purchasers where the Equipment in question is removed from the EU)
 - Buyers located in the country of supply and where the Equipment remains in that country will be charged VAT and other taxes (if any) on the Purchase Price, and for sales at auctions local VAT (and other taxes if any) will be levied on the Hammer Price and Buyers Premium.
 - Buyers located in another country other than the country of sale but located within the EU must complete documentation or be able to support that there is an intra-EU dispatch and if necessary complete an intra-EU form. A deposit equal to the amount of the VAT payable in the country of supply will be taken from the Buyer and held by HILCO until satisfactory proof of intra-EU dispatch is received by HILCO. Where a Buyer removes the Equipment from the country of supply to another EU state then proof of removal will include full shipping documents, proof of transport certification, or any other shipping documentation required by the EU Member State of dispatch to satisfy the intra-EU supply rules for goods including the evidence of a VAT ID number in another EU state to that of the country of supply. This documentation must be received by HILCO within three (3) months from the date of the supply.
 - Buyers who are established outside the EU will be charged VAT (and other taxes if any) on the Purchase Price. A refund of the VAT applied in the country of supply can be processed by sending proof of removal of the Equipment from the EU as an export (and this will include shipping documents) to HILCO within three (3) months from the date of the supply.
- The intra EU forms and proof of export documents (including full shipping documents) required under clause 7.3.3 should be sent to HILCO via regular mail, e-mail (infoHIA@hilcoglobal.com) or by fax +31 (0) 20 470 2084 or to such other person as HILCO may notify the Buyer from time to time.
- Buyers wishing to claim an exemption from VAT (or that VAT is to be charged at zero rate or is otherwise not payable (either at all or at the full rate or amount prevailing at the time of the sale)) should provide satisfactory proof to HILCO of the Buyer's entitlement to claim such exemption or release.
- The Purchase Price should be paid by means of electronic funds transfer (EFT). The bank details and the currency in which payment should be made shall be specified in the Sale Specific Terms.
- Time for payment shall be of the essence and any items of Equipment in respect of which full payment (in cleared funds) has not been received by HILCO within ten (10) days of the closing of the relevant Auction or the date of the Private Treaty Sale shall be forfeited and the Buyer shall be liable for the administrative and other costs of HILCO for arranging for the resale and/or scrapping of such Equipment and any resulting loss of fees or commission or premium incurred or suffered by HILCO.
- No payment shall be deemed to have been received until HILCO has received the relevant payment in cleared funds.
- The Buyer shall make all payments due under these Terms in full without any deduction whether by way of set-off, counterclaim, discount, abatement or otherwise.
- If the Buyer fails to pay HILCO any sum due pursuant to the Buyer purchasing any Equipment at an Auction or by way of Private Treaty Sale, the Buyer shall be liable to pay interest to HILCO on such sum from the due date for payment at the maximum allowable annual rate accruing on a daily basis until payment is made, whether before or after any judgment.

- **WARRANTIES AND LIMITATION OF LIABILITY**

- **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 Laws, in the relevant jurisdiction and or any other 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 relevant Health and Safety Laws, use of such substances in a working environment in the EC or any other relevant jurisdiction.

(B) The Buyer undertakes to:

remove, ship and use any purchased plant and equipment within the European Community 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.

Participants agree 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.

Participants acknowledge that the Auctioneer is not the exporter of any asset unless expressly stated.

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.

○ **Buyers Responsibilities and Conduct**

The Buyer will be responsible for all damage that it, its carriers or its agents may do to the property of any third party (and, in particular, to the seller's premises) in removing the lot(s) it has purchased. Should the Auctioneer consider such damage likely to occur, it may require the Buyer to deposit such sum of money with the Auctioneer, by way of security for the costs of reinstating that part or the premises likely to be damaged by the removal of a lot, as the Auctioneer may refuse the Buyer access to the seller's premises for the purpose of collecting all or any of the lots it has purchased, or rescind the sale of such lot.

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.

○ **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

(b) each such lot has been removed from the seller's premises in its entirety.

○ **AS IS / WHERE IS**

All goods are sold "AS IS, WHERE IS, WITH ALL FAULTS, IMPERFECTIONS, DEFECTS AND WITHOUT RECOURSE". Illustrations, pictures or videos posted on the Site are for the convenience of the Buyers only.

Each of the seller, the Auctioneer and, where applicable, HILCO has used its reasonable endeavours to ensure that the description of each lot(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 lot and should exercise and rely on their judgment as to whether the lot accords with its description at their own risk.

Subject to the obligations accepted by HILCO and where applicable, the Auctioneer under these Terms and Conditions neither the seller nor HILCO nor, where applicable, the Auctioneer nor any of their respective employees or agents are responsible for errors of description or for the genuineness or authenticity of any lot and no warranty whatever is given by HILCO or, where applicable, the Auctioneer, or the seller of their respective employees or agents to the Buyer in respect of any lot and any express or implied conditions or warranties are hereby excluded to the greatest extent permitted by law.

• REMOVAL OF EQUIPMENT

- It is the Buyer's responsibility to collect or to arrange for the collection of Equipment bought (at the Buyer's cost).
- The Buyer should contact the individual whose name and contact details are provided in the Sale Specific Terms to arrange for the collection of Equipment.
- HILCO shall only release Equipment for collection by a Buyer or its duly authorized representative once such Equipment has been paid for in full and HILCO has received such payment in cleared funds.
- The Buyer must make payment of the Purchase Price on receipt of HILCO'S invoice. Invoices relating to purchases made via the Websites will be emailed to the Buyer within forty eight (48) hours of the closing of the relevant Auction or conclusion of the relevant Private Treaty Sale.
- Unless stated otherwise in the Sale Specific Terms, the Buyer shall collect or arrange for the collection of the Equipment purchased within ten (10) days of the closing of the relevant Auction or conclusion of the relevant Private Treaty Sale, after which HILCO shall be entitled to charge to the Buyer the cost of storing and securing such Equipment. The Buyer agrees to advise HILCO of the intended date for collection and method of collection and transport prior to collecting the Equipment.
- The dismantling and removal of Equipment by the Buyer shall comply with the Health and Safety Laws, applicable in the Country where the Equipment is located, if applicable, together with HILCO'S site safety policies and procedures. After the dismantling and removal, the Buyer shall ensure that the site where the Equipment is located is left clean and in the state it was in prior to the dismantling and removal of the Equipment by the Buyer.
- Certain types of Equipment may contain hazardous materials (such as chemicals) and, on his own account, the Buyer must ensure that the removal of such hazardous materials is carried out in accordance with the Health and Safety Laws, applicable in the Country where the Equipment is located and any other relevant legislation and/or regulations dealing with the removal and handling of such hazardous materials.
- The Buyer shall indemnify and shall keep HILCO indemnified against all liabilities, damages, costs, expenses, death and personal injury arising from or in the course of the removal of the Equipment.

• INTELLECTUAL PROPERTY

The copyright in the text appearing on the Websites, in any of our Catalogues, Advertising Material and the photographs, digital images and illustrations of Equipment on the Websites, in any of our Catalogues and in any Advertising Material vest in and shall remain vested in HILCO or its licensors. The Buyer will not reproduce or permit anyone else to reproduce such text, photographs, digital images or illustrations without HILCO'S prior written consent.

• DATA PROTECTION

- HILCO collects Personal Data from the Buyer when the Buyer submits a Registration Form to HILCO, or, if a Buyer generally provides Personal Data to HILCO in the course of doing business with HILCO.
- The collection, processing and storage of Personal Data will be dealt with by HILCO in accordance with the Privacy Policy and HILCO'S obligations under the Data Protection Act.
- By submitting a Registration to HILCO the Buyer consents to HILCO collecting, processing and storing the Personal Data contained in such Registration Form for the purposes described in the Privacy Policy.

• REGISTRATION AND ACCESS TO THE WEBSITES

- While HILCO Endeavour is to ensure that the Websites are normally available 24 hours a day, HILCO shall not be liable if for any reason the Websites are unavailable at any time or for any period. Access to the Websites may be suspended temporarily and without notice in the case of system failure, maintenance or repair, or for reasons beyond HILCO'S control.
- Each registration by a Buyer as a registered user on the Websites is for a single user only. HILCO does not permit a Buyer to share a username and password with any other person nor with multiple users on a network.

- Responsibility for the security of any passwords issued rests with the Buyer.
- In consideration of the Buyer's use of the Websites, the Buyer agrees to maintain the security of the password and identification used to access the user area of the Websites, and the Buyer shall be fully responsible for all use of the Buyer's account and for any actions that take place using the Buyer's membership account.

- **FORCE MAJEURE EVENT**

Save for the Buyer's obligation to make payment under these Terms (which shall not be excused), neither Party shall be liable for any failure or delay in performing its obligations under these Terms to the extent that such failure or delay is caused by a Force Majeure Event.

- **WAIVER**

A waiver (whether express or implied) by one of the Parties of any of the provisions of these Terms or of any breach of or default by any other Party in performing any of those provisions, will not constitute a continuing waiver and that waiver will not prevent the waiving Party from subsequently enforcing any of the provisions of these Terms not waived or from acting on any subsequent breach of or default by any other Party under any of the provisions of these Terms.

- **SEVERABILITY**

The provisions contained in each clause and sub-clause of these Terms is enforceable independently of each of the others and its validity will not be affected if any of the others is invalid. If any of those provisions is void but would be valid if some part of the provision were deleted, the provision in question will apply with such modification as may be necessary to make it valid.

- **WHOLE AGREEMENT**

These Terms (together with any other documents referred to herein and referenced as forming part hereof), contain the whole agreement between the Parties relating to the subject matter contemplated by these Terms.

- **RULES AT AUCTION**

The Auctioneer can at its own discretion:

- Change or withdraw any or all lots.
- Bid for any lot(s) offered for the sale at the Online-Auction on its own account and or on behalf of third parties, including on behalf of the seller.
- Sell lots in combination, subdivide a lot(s) or change lot(s).
- Withdraw any lot(s) if the reserve price, placed on that lot, has not been reached.
- HILCO and or any HILCO related company may act as the seller in any Online Auction.
- Temporarily or permanently stop the Online-Auction.
- Refuse to accept any Bid, including Autobids, for any reason and without any explanation to the bidder.

- **IMPORTANT INFORMATION FOR EXPORT PURCHASERS**

If you are intending purchasing items for export outside the Country where the Items (Equipment/Lots) are located, YOU MUST satisfy all of the following criteria in order for a VAT refund/zero rating to be considered.

- **Export Forms:**
- The registered purchaser must complete the appropriate form showing the export destination and address.
- The registered Buyer must be the party who is to receive the goods overseas and NOT their agent.
- **VAT Deposit:**

A deposit equal to the amount of VAT due will be taken and held by HILCO until satisfactory proof of export is received (NO EXCEPTIONS).

- **Time Limit:**

Goods must be exported and documentary proof provided within three months from the date of purchase. NO REFUNDS WILL BE GIVEN AFTER THIS PERIOD.

- **Proof of Export:**

- Bills of Lading / fully completed CMR documents together with a letter of declaration must be forwarded to HILCO within three months of the date of purchase.
- Bills of Lading / fully completed CMR documents must specify the goods with reference to lot numbers and description, and/or the purchase invoice reference number.
- Consignee details on the Bill of Lading must match those of the registered Buyer on our registration form.

- **GOVERNING LAW AND JURISDICTION**

These Terms are governed by and will be construed in accordance with the Laws of the Netherlands. Each Party irrevocably submits to the exclusive jurisdiction of the Courts in the Netherlands for all purposes relating to these Terms.

- **Prevailing Text**

- The English text of these general terms and conditions prevails over any translations thereof.

And we need to deposit them at the chamber of commerce – and mention this in our T&C

These general terms and conditions have been deposited on 08-04-2004 with the chamber of Commerce of Amsterdam under number 30117967

Canada Standard Terms & Conditions of Sale

- **EVERY ITEM SOLD "AS IS".**
- **NO GUARANTEES OR WARRANTIES WHATSOEVER.**
- **PLEASE INSPECT THE ITEMS BEFORE BIDDING.**
- **ALL SALES ARE FINAL - NO EXCEPTIONS.**
- **ALL SALES ARE SUBJECT TO A BUYER'S PREMIUM, THE RATE OF WHICH WILL VARY SALE TO SALE.**

Subject to amendments and modifications announced by the Auctioneer at the time of the auction. Any person participating in the auction shall be bound by the following terms and conditions:

- Upon registration, Hilco Industrial Acquisitions Canada ULC ("Auctioneers") grants to the registered party ("Bidder"), the right to use the Hilco Industrial Acquisitions Canada ULC Online Auctions system for the purpose of bidding at an auction sale to be conducted by Auctioneers. Such right is granted at the Auctioneers sole discretion and may be revoked at any time. Only one (1) bidder per username/account is allowed. The party whose information was provided at the time of registration is responsible for all purchases under that bidder username/account number. Auctioneer reserves the right to refuse issuing an account number.
- Online bidders are required to provide a valid MasterCard or Visa in order to be approved to bid. This card will not automatically be charged without your written authorization unless you fail to respond to our requests for payment. Please see your invoice for instructions on processing your payment by credit card. We reserve the right to charge your credit card for your purchases in the event of non-payment.
- All Bidders are required to provide accurate and complete personal information and the Bidder hereby further agrees that whether he is acting as a principal, an agent, or an officer or director of a corporation, or otherwise in any capacity whatsoever, the Bidder is personally liable for the payment of the purchase price, buyers premium and taxes payable with respect to any and all lot or lots for which the Bidder is the successful bidder at the auction.
- **BUYERS PREMIUM:** A Buyer's Premium will be in effect for this sale. Please see Sale Specific Terms for amount of BP.
- **ALL PURCHASES MUST BE PAID IN FULL UPON RECEIPT OF INVOICE.** Invoices must be paid within 24 hours of auction closing. All payments must be made by **Certified Cheque or Wire Transfer, Visa and Mastercard** accepted up to \$1000. Certified Cheques must be made payable to **Hilco Industrial Acquisitions Canada ULC**. The auctioneer reserves the right to put articles back up for auction if deposit is not received at or before the time of sale.
- Absolutely no items will be removed before the conclusion of the sale and payment is made in full. All purchases must be paid for in advance of the goods being released. No goods will be released without presentation of the invoice marked "Paid in Full." Taxes arising on a sale, including applicable state sales taxes, shall be paid to the Auctioneer at the time of sale. Purchasers claiming exemptions from taxes must provide proof satisfactory to the Auctioneer of their entitlement to claim such exemption. In the absence of proof satisfactory to the Auctioneer, taxes shall be paid by the Purchaser.
- All articles will be sold conforming to the bid process, provided that the Auctioneer reserves the right to sell articles by individual group lots and "EN BLOC", as he deems appropriate. The Auctioneer reserves the right to sell on behalf of third parties, its own account or on the account of others, and may reject any and all bids. Should any dispute arise between two or more bidders or as to any bid, the lot in question may, at the Auctioneer's discretion, be immediately put up again and resold. The Auctioneer shall regulate all matters relating to the conduct of the auction and his decision shall be final and binding on all bidders.

- Any disputes as to bidding shall be settled by the Auctioneer at its sole discretion and the Auctioneer may, at its discretion, put any lot in dispute up for sale again. The Auctioneer is to regulate the bidding and be the sole arbiter. No bidder may retract his bid.
- All sales are final, on an "As Is", "In Place", "With All Faults" basis with no conditions or warranties whether expressed, implied, statutory or otherwise, including without limitation, warranties or conditions as to title, description, fitness for purpose, quantity, quality, merchantability, state, condition, location or otherwise. Please inspect all items before bidding. Preview and inspection dates will be published online at www.hilcocanada.com/auctions. All advertising, lot catalogues, or any other source of information provided by Auctioneer is subject to additions, deletions and prior sale. No sale shall be invalidated, and the Auctioneer shall have no liability for a mis-description of any article or lot whether contained in a catalogue, advertisement or otherwise. Descriptions have been prepared for guide purposes only and shall not be relied upon by the Purchaser for accuracy or completeness. Purchasers shall be deemed to have relied entirely upon their own inspections and investigations.
- While Hilco endeavours to ensure that the Websites are normally available 24 hours a day, Hilco shall not be liable if for any reason the Websites are unavailable at any time or for any period. Access to the Websites may be suspended temporarily and without notice in the case of system failure, maintenance or repair or for reasons beyond Hilco's control. Hilco reserves the right to relist or adjust bidding periods on any auction due to system malfunction.
- Privacy Policy. Unless you ask us not to, we may contact you via email in the future to tell you about new sales or special events that may be of interest to you. We will not share your information with any third party outside of our organization, other than as necessary to fulfil your request, e.g. to inform you of a sale. Please review our [Privacy Policy](#) for detailed information.
- There shall be no guarantees or warranties, expressed or implied, statutory or otherwise of any nature whatsoever in respect of the Lots offered at the auction. Each and every Lot will be sold "As Is." Specifically, but without limitation, Auctioneer makes no representation or warranty that any of the Lots:
 - a) conform to any standard in respect of safety, pollution or hazardous material or to any standard or requirement of any applicable authority, law or regulation, or
 - b) are fit for any particular purpose, or
 - c) are merchantable or financeable, or
 - d) are of any particular age, year of manufacture, model, make or condition.
- Bidder agrees he has satisfied himself and is not relying on Auctioneers, nor are Auctioneers liable, for any matter in respect of the above. Bidder further agrees to repair, at his cost, any lot purchased at the auction to a safe operating condition and, without limitation, to a condition which meets any standard or requirement of any applicable authority, law or regulation including those concerning any use to which the lot may be put.
- No article shall be removed unless paid for in full and all articles purchased shall be removed within the time frame specified by the Auctioneer. The Purchaser shall be responsible for all costs of removal and shall be liable for any damage, including without limitation, any environmental damage, caused during or as a result of the removal.
- Purchasers shall comply with all environmental laws and regulations and all requirements established by the Auctioneer for the removal of articles, including requirements as to bonding of independent contractors. All independent contractors must provide the Auctioneer, Owner and Landlord certificates of liability and worker's compensation insurance in amounts acceptable to the above parties. The Auctioneer has sole discretion to refuse any independent contractor from working on the premises.
- Where available, documents of transfer, including motor vehicle ownership documents, which are in the possession of the Auctioneer, will be provided to the Purchaser within seven days following the auction or as soon thereafter as such documents are available.
- The Bidder grants to the Auctioneers a security interest in the Purchases, to secure payment of the purchase price. In the event of non-payment, the Auctioneers may proceed to file the Bidder Registration Agreement as to perfect the security interest granted by this Security Agreement.
- If the Auctioneer is unable to deliver an article sold to a Purchaser due to fire, theft or any other reason whatsoever, the Auctioneer shall reimburse the Purchaser for all monies paid to the Auctioneer in respect of the article and the Auctioneer shall have no further liability to the Purchaser arising from or relating to such loss, including without limitation, any damages for loss of profits, travel time, expenses, or lost time.
- The Auctioneer reserves the right to refuse any applicant the privilege of bidding or attending at the auction and may revoke such privilege at any time.
- Time shall be of the essence. If a Purchaser fails to make payment or remove goods within the time periods hereinabove provided, the Auctioneer may resell the articles purchased by auction, private contract or otherwise, as the Auctioneer in his discretion deems advisable, and the Purchaser shall be liable for the short fall and all costs and expenses, including but not limited to interest rate (a minimum of 1.5% per month or 18% per annum), legal fees, moving and storage (a minimum rate of \$2.00/sq. ft. per month) and commissions, incurred in such resale.
- Bidder acknowledges that an auction site is a potentially dangerous place with noxious, corrosive and pressurized substances being present, heavy equipment being operated and electric circuits being live. Every person at the auction site before, during and after the auction sale shall be deemed to be there at their own risk with notice of the condition of the premises, the activities on the premises and the conduct of third parties and the Bidder shall so advise his agents and

employees. No person shall have any claim against the Auctioneers, their agents, employees or principals for any injuries sustained nor for damages to or loss of property which may occur from any cause whatsoever.

- Bidder acknowledges he has received, read, and understands these Terms 1 through 21 above and agrees to comply with and be bound by such.

Singapore Terms & Conditions of Sale

By registering, you hereby expressly accept and agree to be bound by and liable for breaches of these terms and conditions. These terms apply to all sales, including (without limitation) private treaty, webcast, auction, and other sales (each a "Sale"), conducted by Hilco Industrial, LLC, or any joint venture partners thereof (collectively "Hilco") unless otherwise specifically stated. Any exceptions to the following terms will be posted in the Terms and Conditions section on the Sale details page at www.hilcoind.com. Subject to amendments and modifications announced by the Hilco.

- EVERY ITEM SOLD "AS IS".
- NO GUARANTEES OR WARRANTIES WHATSOEVER.
- PLEASE INSPECT THE ITEMS BEFORE BIDDING.
- ALL SALES ARE FINAL - NO EXCEPTIONS.
- ALL SALES ARE SUBJECT TO A BUYER'S PREMIUM, THE RATE OF WHICH WILL VARY SALE TO SALE.

Any person participating in a Sale conducted by Hilco shall be bound by the following terms and conditions:

- Registration; Bidder Paddle. Upon registration, Hilco grants to the registered party ("Bidder"), the right to use Hilcast™ Webcast Bidding, Hilco online auctions, or other bidding systems, and private treaty sales processes for the purpose of bidding at a Sale to be conducted by Hilco for one or more goods (the "Assets"). Such right is granted at Hilco's sole discretion and may be revoked at any time. Only one (1) Bidder per paddle number is allowed. The party whose information was provided at the time of registration is responsible for all purchases of Assets under that Bidder paddle number. Hilco reserves the right to refuse issuing a paddle number.
- Credit Card Authorization. Webcast and online bidders are required to provide a valid MasterCard or Visa (the "Credit Card") in order to be approved to bid. By registering, the Bidder hereby expressly authorizes Hilco to charge the Credit Card if the Bidder fails to pay any invoice in accordance with section 5 hereof within forty-eight (48) hours after each such invoice is issued to Bidder.
- Bidder Information. Each Bidder expressly agrees to provide accurate and complete contact, financial, Credit Card, and other requested information. Each Bidder hereby further expressly agrees that, whether each such Bidder is acting as a principal, an agent, or an officer, director, or other representative of an entity, or in any other capacity whatsoever, each such Bidder is personally liable for and shall be bound to remit payment of the purchase price, buyer's premium, taxes, and any other amounts payable with respect to any and all Assets for which the Bidder is the "successful bidder" (in each case, the "Purchaser") at the Sale (such Assets, the "Purchased Assets"). In the case of a Bidder acting on behalf of a third party or an entity, by registering, each such Bidder expressly represents, warrants, covenants and agrees that such Bidder has the requisite authority to bind the third party or entity on whose behalf each such Bidder acts.
- Buyer's Premium. A Buyer's Premium ("BP") will be in effect for each sale of Purchased Assets, unless specifically stated otherwise in the Sale specific terms and conditions (the "Sale Specific Terms"). Please see Sale Specific Terms for amount of BP or for any exceptions.
- Payment Terms. ALL PURCHASES MUST BE PAID IN FULL UPON RECEIPT OF INVOICE. Invoices will be e-mailed, typically within 24 hours of after the Sale closes. All payments must be made by Cashier's Check, Wire Transfer or Company Check with Bank Letter of Guarantee. **Checks must be made payable to Hilco Global Asia Pacific Pte Ltd.** Hilco reserves the right to resell Purchased Assets if the proper deposit is not received at or before the time of sale. Unless specifically stated otherwise in the Sale Specific Terms, absolutely no Purchased Assets will be removed before (i) the conclusion of the Sale and (ii) payment is made in full. All Purchased Assets must be paid for in advance of the Purchased Assets being released to the Purchaser or the Purchaser's authorized representatives. No Purchased Assets will be released without confirmation that all of the Purchased Assets have been paid in full.
- Applicable Taxes. Each Purchaser expressly acknowledges and agrees that taxes arising on a sale of the Purchased Assets, including (without limitation) applicable sales taxes, shall be paid to Hilco at the time of sale of the Purchased Assets. Any Purchaser who claims one or more exemptions from sales or other taxes expressly agrees to provide proof satisfactory to Hilco, in its sole discretion, of such Purchaser's entitlement to each such exemption. In the absence of proof satisfactory to Hilco, in its sole discretion, taxes shall be paid by the Purchaser.
- Hilco's Reservation of Rights. The sale of all Assets will conform to the bid process, provided that Hilco reserves the right to sell Assets by individual group lots, "EN BLOC", or otherwise, as Hilco deems appropriate. Hilco reserves the right to sell on behalf of third parties, its own account, or on the account of others. Each Bidder hereby expressly acknowledges and agrees that Hilco may, in its sole discretion, reject any and all bids at any time. Should any dispute arise between two or more Bidders or as to any bid, the Asset(s) in question may, in Hilco's sole discretion, be immediately offered for sale again and resold in which case Hilco shall be deemed to have rejected each such bid. Each Bidder hereby expressly acknowledges

and agrees that (i) Hilco shall regulate all matters relating to the conduct of the Sale, including (without limitation) bidding and bidding disputes, (ii) Hilco shall be the sole arbiter of any disputes, (iii) and Hilco's decision(s) shall be final and binding on all Bidders.

- **Bids are Final.** Each Bidder hereby expressly acknowledges and agrees that (i) once submitted a bid shall be binding on the Bidder who submitted such bid and (ii) no bid may be retracted by a Bidder or other party.
- **"AS IS, WHERE IS": NO WARRANTIES.** BY REGISTERING, EACH BIDDER EXPRESSLY ACKNOWLEDGES AND AGREES THAT ALL SALES ARE (I) FINAL. (II) ON AN "AS IS, WHERE IS", "IN PLACE", "WITH ALL FAULTS" BASIS WITH NO CONDITIONS OR WARRANTIES, WHETHER EXPRESSED, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING WITHOUT LIMITATION, WARRANTIES OR CONDITIONS AS TO (A) TITLE, (B) DESCRIPTION, (C) FITNESS FOR PARTICULAR PURPOSE(S), (D) QUANTITY, (E) QUALITY, (F) MERCHANTABILITY, (G) STATE, (H) CONDITION, (I) LOCATION, (J) CONFORMITY TO ANY STANDARD IN RESPECT OF SAFETY, POLLUTION OR HAZARDOUS MATERIAL OR TO ANY STANDARD OR REQUIREMENT OF ANY APPLICABLE AUTHORITY, LAW, RULE, ORDINANCE, OR REGULATION, (K) FINANCABILITY, (L) AGE, YEAR OF MANUFACTURE, MODEL, OR MAKE, (XIII) OR OTHERWISE. HILCO EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESSED, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING WITHOUT LIMITATION, WARRANTIES OR CONDITIONS AS TO (I) TITLE, (II) DESCRIPTION, (III) FITNESS FOR PARTICULAR PURPOSE(S), (IV) QUANTITY, (V) QUALITY, (VI) MERCHANTABILITY, (VII) STATE, (VIII) CONDITION, (IV) LOCATION, (X) CONFORMITY TO ANY STANDARD IN RESPECT OF SAFETY, POLLUTION OR HAZARDOUS MATERIAL OR TO ANY STANDARD OR REQUIREMENT OF ANY APPLICABLE AUTHORITY, LAW, RULE, ORDINANCE, OR REGULATION, (XI) FINANCABILITY, (XII) AGE, YEAR OF MANUFACTURE, MODEL, OR MAKE, (XIII) OR OTHERWISE. BIDDERS ARE STRONGLY ENCOURAGED TO INSPECT ALL ASSETS BEFORE BIDDING. PREVIEW AND INSPECTION DATES WILL BE PUBLISHED ONLINE AT WWW.HILCOIND.COM/SALES.
- **No Reliance on Information.** All descriptions, advertising, lot catalogues, or any other source of information (oral or written) concerning the Assets provided by Hilco or otherwise obtained by a Bidder from a source other than Hilco (collectively, the "Information") are subject to additions deletions, changes, and modifications at any time prior to purchase and sale. Each Bidder expressly acknowledges and agrees that no sale of any Asset may be invalidated by a Bidder because of an error, inaccuracy, or other fault in the Information. Each Bidder hereby expressly acknowledges and agrees that the Information have been prepared for informational purposes only and shall not and may not be relied upon by any Bidder for any purpose, including (without limitation) accuracy or completeness. By bidding on an Assets, a Bidder represents, warrants, covenants and agrees that each such Bidder is relying upon each such Bidder's own investigation, inspection, research, and analysis of the Asset(s) for which a bid has been submitted and is not in any way relying upon the Information provided by Hilco or any other third party.
- **Safety and Repair of Purchased Assets.** Each Bidder expressly agrees that, following the Sale and removal of the Purchased Assets, but prior to operating or otherwise using the Purchased Assets, such Bidder shall retain a qualified person to inspect all Purchased Assets for safety and operational purposes. Each Bidder further expressly agrees to repair or restore, at Bidder's sole cost and expense, all Purchased to a safe operating condition that, among other things, meets any standard or requirement of any applicable governmental authority, law or regulation, including (without limitation) those concerning any use to which the lot may be put.
- **Removal of Purchased Assets.** All Purchased Assets shall be removed within the time frame specified by Hilco; provided, however, that no Purchaser shall be authorized or permitted to remove any Purchased Assets prior to receipt by Hilco of payment for such Purchased Assets. Each Purchaser expressly acknowledges and agrees that each such Purchaser shall be responsible for all costs and expenses associated with removal of the Purchased Assets and shall be liable to Hilco, Seller, owner and/or landlord of the premises at which the Purchased Assets are located, and all other third parties for any personal injury or death any person or damage to property, including (without limitation) any personal injury, death, or damage caused by hazardous substances or hazardous materials, caused, in whole or in part, by Purchaser or Purchaser's employees, independent contractors, subcontractors, representatives, invitees, agents, affiliates, or other representatives (collectively, the "Purchaser Representatives") Purchaser's acts or omissions arising from related to, during, or associated with the removal of the Purchased Assets.
- **Bidder Compliance with Applicable Law.** Each Purchaser expressly acknowledges and agrees that each such Purchaser and all Purchaser Representatives shall comply with all health and safety, OSHA, environmental, and other applicable laws, rules, and regulations and all requirements established by Hilco for the removal of Purchased Assets, including (without limitation) requirements as to bonding of third parties and insurance requirements. Each Purchaser expressly acknowledges and agrees that each such Purchaser and all third parties utilized by each Purchaser shall provide Hilco, the seller of the Assets (the "Seller"), the owner and/or landlord of the premises at which the Purchased Assets are located with certificates of liability and worker's compensation insurance in amounts acceptable to the above parties, each in their sole discretion, and name all such parties as additional insureds under the foregoing policies of insurance. Hilco may, in its sole discretion, refuse to permit any Purchaser Representative from accessing the premises at which the Purchased Assets are located.
- **Third Party Service Providers.** As a courtesy only, Hilco may provide contact information for riggers, machinery movers or other service providers. Hilco is not affiliated with, nor shall Hilco be responsible or liable for the action of, any rigger, machinery mover or other service provider utilized by a Purchaser or Purchaser Representatives. Seller or Hilco may require the use of one or more specific riggers, machinery movers or other service providers at the premises at which the Purchased Assets are located. Such a requirement does not constitute a guarantee or endorsement by Seller or Hilco.
- **Transfer Documents.** Where available, documents of transfer, including motor vehicle ownership documents, in the possession of Hilco, will be provided to the Purchaser within seven days following payment or as soon thereafter as such documents are available.
- **Security Interest.** Each Bidder expressly grants to Hilco a security interest in and lien upon the Purchased Assets and proceeds thereof to secure payment of the purchase price for the Purchased Assets. Each Bidder expressly acknowledges

and agrees that, in the event of non-payment by a Bidder, Hilco may proceed to file the Bidder Registration Agreement, and any other documents to perfect the security interest and lien granted hereby.

- **Bidding as a Privilege.** Hilco reserves the right to refuse any applicant the privilege of bidding or attending at the auction or other Sale event and may revoke such privilege at any time.
- **Time is of the Essence.** Each Purchaser hereby expressly acknowledges and agrees that time is of the essence in performing Purchaser's obligations associated with the purchase and removal of the Purchased Assets. If a Purchaser fails to make payment or remove any Purchased Asset within the time periods provided, Hilco may (but shall not be obligated to) resell the each such Purchased Asset by auction, private contract or otherwise, as Hilco in its discretion deems advisable, and the Purchaser shall be liable for the difference between the price at which the Purchased Assets were resold and price that should have been paid by Purchaser, plus all costs and expenses incurred by Hilco or the Seller and plus interest (at a minimum rate of 1.5% per month or 18% per annum), legal fees, moving and storage (at a minimum rate of \$2.00/sq. ft. per month) and commissions related to such resale.
- **Presence of Potential HAZMAT.** Each Bidder hereby expressly acknowledges and agrees that (i) the premises at which the Assets are located is a potentially dangerous place with hazardous, noxious, corrosive and pressurized materials and substances being present, heavy equipment being operated and electric circuits being live and (ii) every person at such premises, either before, during and after the Sale, shall be deemed to be there at their own risk with notice of the condition of such premises, the activities on such premises and the conduct of third parties. Each Bidder further agrees to advise his employees, independent contractors, subcontractors, representatives, invitees, agents, affiliates, or other representatives (the "Bidder Representatives") of the foregoing prior to entering the premises
- **Indemnity.** Each Bidder hereby agrees to indemnify, defend, and hold harmless Hilco, Seller, and their employees, independent contractors, subcontractors, representatives, invitees, agents, affiliates, or other representatives from and against and with respect to any and all loss, liability, assessment, claim, cause of action, demand, damage or expense, (including, without limitation, reasonable attorneys' fees), court costs, penalties, charges and amounts paid in settlement of the foregoing arising from or related to (i) the purchase and sale of the Assets, (ii) Bidder's acknowledgements, agreements, covenants, representations, or warranties in these terms and conditions, or (iii) any personal injury or death or any damage to property caused, in whole or in part, by such Bidder or such Bidder's Representatives.
- **Privacy Policy.** Unless you ask us not to, we may contact you via email in the future to tell you about new sales or special events that may be of interest to you. We will not share your information with any third party outside of our organization, other than as necessary to fulfil your request, e.g., to inform you of a sale. Please review our [Privacy Policy](#) for detailed information.
- **TECHNOLOGY DISCLAIMER.** WHILE HILCO ENDEAVORS TO ENSURE THAT THE WEBSITES ARE NORMALLY AVAILABLE 24 HOURS A DAY, HILCO SHALL NOT BE LIABLE IF FOR ANY REASON THE WEBSITES ARE UNAVAILABLE AT ANY TIME OR FOR ANY PERIOD. ACCESS TO THE WEBSITES MAY BE SUSPENDED TEMPORARILY AND WITHOUT NOTICE IN THE CASE OF SYSTEM FAILURE, MAINTENANCE OR REPAIR OR FOR REASONS BEYOND HILCO'S CONTROL. HILCO RESERVES THE RIGHT, IN ITS SOLE DISCRETION, TO RELIST OR ADJUST BIDDING PERIODS ON ANY SALE DUE TO SYSTEM FAILURE, MAINTENANCE, OR REPAIR. BIDDER AGREES HE HAS SATISFIED HIMSELF AND IS NOT RELYING ON HILCO, NOR IS HILCO LIABLE, FOR ANY MATTER IN RESPECT OF THE ABOVE.
- **LIMITATION OF LIABILITY.** EACH BIDDER HEREBY EXPRESSLY ACKNOWLEDGES AND AGREES THAT, REGARDLESS OF CIRCUMSTANCES AND REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT, OR OTHERWISE, (I) HILCO'S CUMULATIVE MAXIMUM LIABILITY TO A BIDDER, A PURCHASER OR PURCHASER REPRESENTATIVES FOR DAMAGES ARISING OUT OF OR RESULTING IN ANY MANNER WHATSOEVER TO THE ASSETS, THE PURCHASED ASSETS OR THE TRANSACTION CONTEMPLATED HEREBY, INCLUDING (WITHOUT LIMITATION) FAILURE TO DELIVER ANY PURCHASED ASSET, SHALL IN NO EVENT EXCEED THE PURCHASE PRICE AND BP ACTUALLY RECEIVED BY HILCO FOR THE PURCHASED ASSETS AND (II) ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE OR EXEMPLARY LOSSES OR DAMAGES OF ANY NATURE OR KIND WHATSOEVER INCURRED OR EXPERIENCED BY ANY BIDDER, PURCHASER, OR PURCHASER REPRESENTATIVES.
- **WAIVER OF TRIAL BY JURY.** EACH BIDDER HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY BIDDER AGAINST HILCO ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THESE TERMS AND CONDITIONS, THE ASSETS, OR THE PURCHASED ASSETS.
- **GOVERNING LAW.** THESE TERMS AND CONDITIONS, THE SALE SPECIFIC TERMS, AND THE PURCHASE AND SALE OF THE PURCHASED ASSETS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF SINGAPORE WITHOUT REGARD TO CHOICE OF LAW RULES OR PRINCIPLES.
- EACH BIDDER HEREBY EXPRESSLY REPRESENTS, WARRANTS, COVENANTS, AND AGREES THAT EACH SUCH BIDDER HAS RECEIVED, READ, UNDERSTANDS, AND SHALL BE BOUND BY AND COMPLY IN ALL RESPECTS WITH AND SHALL BE LIABLE FOR BREACHES OF THE FOREGOING TERMS AND CONDITIONS.

Indonesia Terms & Conditions of Sale

By registering, you hereby expressly accept and agree to be bound by and liable for breaches of these terms and conditions. These terms apply to all sales, including (without limitation) private treaty, webcast, auction, and other sales (each a "Sale"), conducted by Hilco Industrial, LLC, or any joint venture partners thereof (collectively "Hilco") unless otherwise specifically stated. Any exceptions to the following terms will be posted in the Terms and Conditions section on the Sale

details page at www.hilcoind.com. Subject to amendments and modifications announced by the Hilco.

- EVERY ITEM SOLD "AS IS".
- NO GUARANTEES OR WARRANTIES WHATSOEVER.
- PLEASE INSPECT THE ITEMS BEFORE BIDDING.
- ALL SALES ARE FINAL - NO EXCEPTIONS.
- ALL SALES ARE SUBJECT TO A BUYER'S PREMIUM, THE RATE OF WHICH WILL VARY SALE TO SALE.

Any person participating in a Sale conducted by Hilco shall be bound by the following terms and conditions:

- Registration: Bidder Paddle. Upon registration, Hilco grants to the registered party ("Bidder"), the right to use Hilcast™ Webcast Bidding, Hilco online auctions, or other bidding systems, and private treaty sales processes for the purpose of bidding at a Sale to be conducted by Hilco for one or more goods (the "Assets"). Such right is granted at Hilco's sole discretion and may be revoked at any time. Only one (1) Bidder per paddle number is allowed. The party whose information was provided at the time of registration is responsible for all purchases of Assets under that Bidder paddle number. Hilco reserves the right to refuse issuing a paddle number.
- Credit Card Authorization. Webcast and online bidders are required to provide a valid MasterCard or Visa (the "Credit Card") in order to be approved to bid. By registering, the Bidder hereby expressly authorizes Hilco to charge the Credit Card if the Bidder fails to pay any invoice in accordance with section 5 hereof within forty-eight (48) hours after each such invoice is issued to Bidder.
- Bidder Information. Each Bidder expressly agrees to provide accurate and complete contact, financial, Credit Card, and other requested information. Each Bidder hereby further expressly agrees that, whether each such Bidder is acting as a principal, an agent, or an officer, director, or other representative of an entity, or in any other capacity whatsoever, each such Bidder is personally liable for and shall be bound to remit payment of the purchase price, buyer's premium, taxes, and any other amounts payable with respect to any and all Assets for which the Bidder is the "successful bidder" (in each case, the "Purchaser") at the Sale (such Assets, the "Purchased Assets"). In the case of a Bidder acting on behalf of a third party or an entity, by registering, each such Bidder expressly represents, warrants, covenants and agrees that such Bidder has the requisite authority to bind the third party or entity on whose behalf each such Bidder acts.
- Buyer's Premium. A Buyer's Premium ("BP") will be in effect for each sale of Purchased Assets, unless specifically stated otherwise in the Sale specific terms and conditions (the "Sale Specific Terms"). Please see Sale Specific Terms for amount of BP or for any exceptions.
- Payment Terms. ALL PURCHASES MUST BE PAID IN FULL UPON RECEIPT OF INVOICE. Invoices will be e-mailed, typically within 24 hours of after the Sale closes. All payments must be made by Cashier's Check, Wire Transfer or Company Check with Bank Letter of Guarantee. **Checks must be made payable to Hilco Global Asia Pacific Pte Ltd.** Hilco reserves the right to resell Purchased Assets if the proper deposit is not received at or before the time of sale. Unless specifically stated otherwise in the Sale Specific Terms, absolutely no Purchased Assets will be removed before (i) the conclusion of the Sale and (ii) payment is made in full. All Purchased Assets must be paid for in advance of the Purchased Assets being released to the Purchaser or the Purchaser's authorized representatives. No Purchased Assets will be released without confirmation that all of the Purchased Assets have been paid in full.
- Applicable Taxes. Each Purchaser expressly acknowledges and agrees that taxes arising on a sale of the Purchased Assets, including (without limitation) applicable sales taxes, shall be paid to Hilco at the time of sale of the Purchased Assets. Any Purchaser who claims one or more exemptions from sales or other taxes expressly agrees to provide proof satisfactory to Hilco, in its sole discretion, of such Purchaser's entitlement to each such exemption. In the absence of proof satisfactory to Hilco, in its sole discretion, taxes shall be paid by the Purchaser.
- Hilco's Reservation of Rights. The sale of all Assets will conform to the bid process, provided that Hilco reserves the right to sell Assets by individual group lots, "EN BLOC", or otherwise, as Hilco deems appropriate. Hilco reserves the right to sell on behalf of third parties, its own account, or on the account of others. Each Bidder hereby expressly acknowledges and agrees that Hilco may, in its sole discretion, reject any and all bids at any time. Should any dispute arise between two or more Bidders or as to any bid, the Asset(s) in question may, in Hilco's sole discretion, be immediately offered for sale again and resold in which case Hilco shall be deemed to have rejected each such bid. Each Bidder hereby expressly acknowledges and agrees that (i) Hilco shall regulate all matters relating to the conduct of the Sale, including (without limitation) bidding and bidding disputes, (ii) Hilco shall be the sole arbiter of any disputes, (iii) and Hilco's decision(s) shall be final and binding on all Bidders.
- Bids are Final. Each Bidder hereby expressly acknowledges and agrees that (i) once submitted a bid shall be binding on the Bidder who submitted such bid and (ii) no bid may be retracted by a Bidder or other party.
- **"AS IS, WHERE IS"; NO WARRANTIES. BY REGISTERING, EACH BIDDER EXPRESSLY ACKNOWLEDGES AND AGREES THAT ALL SALES ARE (I) FINAL. (II) ON AN "AS IS, WHERE IS", "IN PLACE", "WITH ALL FAULTS" BASIS WITH NO CONDITIONS OR WARRANTIES, WHETHER EXPRESSED, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING WITHOUT LIMITATION, WARRANTIES OR CONDITIONS AS TO (A) TITLE, (B) DESCRIPTION, (C) FITNESS FOR PARTICULAR PURPOSE(S), (D) QUANTITY, (E) QUALITY, (F) MERCHANTABILITY, (G) STATE, (H) CONDITION, (I) LOCATION, (J) CONFORMITY TO ANY STANDARD IN RESPECT OF SAFETY, POLLUTION OR HAZARDOUS MATERIAL OR TO ANY STANDARD OR REQUIREMENT OF ANY APPLICABLE AUTHORITY, LAW, RULE, ORDINANCE, OR REGULATION, (K) FINANCIBILITY, (L) AGE, YEAR OF MANUFACTURE, MODEL, OR MAKE,**

(XIII) OR OTHERWISE. HILCO EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESSED, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING WITHOUT LIMITATION, WARRANTIES OR CONDITIONS AS TO (I) TITLE, (II) DESCRIPTION, (III) FITNESS FOR PARTICULAR PURPOSE(S), (IV) QUANTITY, (V) QUALITY, (VI) MERCHANTABILITY, (VII) STATE, (VIII) CONDITION, (IV) LOCATION, (X) CONFORMITY TO ANY STANDARD IN RESPECT OF SAFETY, POLLUTION OR HAZARDOUS MATERIAL OR TO ANY STANDARD OR REQUIREMENT OF ANY APPLICABLE AUTHORITY, LAW, RULE, ORDINANCE, OR REGULATION, (XI) FINANCABILITY, (XII) AGE, YEAR OF MANUFACTURE, MODEL, OR MAKE, (XIII) OR OTHERWISE. BIDDERS ARE STRONGLY ENCOURAGED TO INSPECT ALL ASSETS BEFORE BIDDING. PREVIEW AND INSPECTION DATES WILL BE PUBLISHED ONLINE AT WWW.HILCOIND.COM/SALES.

- **No Reliance on Information.** All descriptions, advertising, lot catalogues, or any other source of information (oral or written) concerning the Assets provided by Hilco or otherwise obtained by a Bidder from a source other than Hilco (collectively, the "Information") are subject to additions deletions, changes, and modifications at any time prior to purchase and sale. Each Bidder expressly acknowledges and agrees that no sale of any Asset may be invalidated by a Bidder because of an error, inaccuracy, or other fault in the Information. Each Bidder hereby expressly acknowledges and agrees that the Information have been prepared for informational purposes only and shall not and may not be relied upon by any Bidder for any purpose, including (without limitation) accuracy or completeness. By bidding on an Assets, a Bidder represents, warrants, covenants and agrees that each such Bidder is relying upon each such Bidder's own investigation, inspection, research, and analysis of the Asset(s) for which a bid has been submitted and is not in any way relying upon the Information provided by Hilco or any other third party.
- **Safety and Repair of Purchased Assets.** Each Bidder expressly agrees that, following the Sale and removal of the Purchased Assets, but prior to operating or otherwise using the Purchased Assets, such Bidder shall retain a qualified person to inspect all Purchased Assets for safety and operational purposes. Each Bidder further expressly agrees to repair or restore, at Bidder's sole cost and expense, all Purchased to a safe operating condition that, among other things, meets any standard or requirement of any applicable governmental authority, law or regulation, including (without limitation) those concerning any use to which the lot may be put.
- **Removal of Purchased Assets.** All Purchased Assets shall be removed within the time frame specified by Hilco; provided, however, that no Purchaser shall be authorized or permitted to remove any Purchased Assets prior to receipt by Hilco of payment for such Purchased Assets. Each Purchaser expressly acknowledges and agrees that each such Purchaser shall be responsible for all costs and expenses associated with removal of the Purchased Assets and shall be liable to Hilco, Seller, owner and/or landlord of the premises at which the Purchased Assets are located, and all other third parties for any personal injury or death any person or damage to property, including (without limitation) any personal injury, death, or damage caused by hazardous substances or hazardous materials, caused, in whole or in part, by Purchaser or Purchaser's employees, independent contractors, subcontractors, representatives, invitees, agents, affiliates, or other representatives (collectively, the "Purchaser Representatives") Purchaser's acts or omissions arising from related to, during, or associated with the removal of the Purchased Assets.
- **Bidder Compliance with Applicable Law.** Each Purchaser expressly acknowledges and agrees that each such Purchaser and all Purchaser Representatives shall comply with all health and safety, OSHA, environmental, and other applicable laws, rules, and regulations and all requirements established by Hilco for the removal of Purchased Assets, including (without limitation) requirements as to bonding of third parties and insurance requirements. Each Purchaser expressly acknowledges and agrees that each such Purchaser and all third parties utilized by each Purchaser shall provide Hilco, the seller of the Assets (the "Seller"), the owner and/or landlord of the premises at which the Purchased Assets are located with certificates of liability and worker's compensation insurance in amounts acceptable to the above parties, each in their sole discretion, and name all such parties as additional insureds under the foregoing policies of insurance. Hilco may, in its sole discretion, refuse to permit any Purchaser Representative from accessing the premises at which the Purchased Assets are located.
- **Third Party Service Providers.** As a courtesy only, Hilco may provide contact information for riggers, machinery movers or other service providers. Hilco is not affiliated with, nor shall Hilco be responsible or liable for the action of, any rigger, machinery mover or other service provider utilized by a Purchaser or Purchaser Representatives. Seller or Hilco may require the use of one or more specific riggers, machinery movers or other service providers at the premises at which the Purchased Assets are located. Such a requirement does not constitute a guarantee or endorsement by Seller or Hilco.
- **Transfer Documents.** Where available, documents of transfer, including motor vehicle ownership documents, in the possession of Hilco, will be provided to the Purchaser within seven days following payment or as soon thereafter as such documents are available.
- **Security Interest.** Each Bidder expressly grants to Hilco a security interest in and lien upon the Purchased Assets and proceeds thereof to secure payment of the purchase price for the Purchased Assets. Each Bidder expressly acknowledges and agrees that, in the event of non-payment by a Bidder, Hilco may proceed to file the Bidder Registration Agreement, and any other documents to perfect the security interest and lien granted hereby.
- **Bidding as a Privilege.** Hilco reserves the right to refuse any applicant the privilege of bidding or attending at the auction or other Sale event and may revoke such privilege at any time.
- **Time is of the Essence.** Each Purchaser hereby expressly acknowledges and agrees that time is of the essence in performing Purchaser's obligations associated with the purchase and removal of the Purchased Assets. If a Purchaser fails to make payment or remove any Purchased Asset within the time periods provided, Hilco may (but shall not be obligated to) resell the each such Purchased Asset by auction, private contract or otherwise, as Hilco in its discretion deems advisable, and the Purchaser shall be liable for the difference between the price at which the Purchased Assets were resold and price that should have been paid by Purchaser, plus all costs and expenses incurred by Hilco or the Seller and plus interest (at a minimum rate of 1.5% per month or 18% per annum), legal fees, moving and storage (at a minimum rate of \$2.00/sq. ft. per month) and commissions related to such resale.

- **Presence of Potential HAZMAT.** Each Bidder hereby expressly acknowledges and agrees that (i) the premises at which the Assets are located is a potentially dangerous place with hazardous, noxious, corrosive and pressurized materials and substances being present, heavy equipment being operated and electric circuits being live and (ii) every person at such premises, either before, during and after the Sale, shall be deemed to be there at their own risk with notice of the condition of such premises, the activities on such premises and the conduct of third parties. Each Bidder further agrees to advise his employees, independent contractors, subcontractors, representatives, invitees, agents, affiliates, or other representatives (the "Bidder Representatives") of the foregoing prior to entering the premises
- **Indemnity.** Each Bidder hereby agrees to indemnify, defend, and hold harmless Hilco, Seller, and their employees, independent contractors, subcontractors, representatives, invitees, agents, affiliates, or other representatives from and against and with respect to any and all loss, liability, assessment, claim, cause of action, demand, damage or expense, (including, without limitation, reasonable attorneys' fees), court costs, penalties, charges and amounts paid in settlement of the foregoing arising from or related to (i) the purchase and sale of the Assets, (ii) Bidder's acknowledgements, agreements, covenants, representations, or warranties in these terms and conditions, or (iii) any personal injury or death or any damage to property caused, in whole or in part, by such Bidder or such Bidder's Representatives.
- **Privacy Policy.** Unless you ask us not to, we may contact you via email in the future to tell you about new sales or special events that may be of interest to you. We will not share your information with any third party outside of our organization, other than as necessary to fulfil your request, e.g., to inform you of a sale. Please review our [Privacy Policy](#) for detailed information.
- **TECHNOLOGY DISCLAIMER.** WHILE HILCO ENDEAVORS TO ENSURE THAT THE WEBSITES ARE NORMALLY AVAILABLE 24 HOURS A DAY, HILCO SHALL NOT BE LIABLE IF FOR ANY REASON THE WEBSITES ARE UNAVAILABLE AT ANY TIME OR FOR ANY PERIOD. ACCESS TO THE WEBSITES MAY BE SUSPENDED TEMPORARILY AND WITHOUT NOTICE IN THE CASE OF SYSTEM FAILURE, MAINTENANCE OR REPAIR OR FOR REASONS BEYOND HILCO'S CONTROL. HILCO RESERVES THE RIGHT, IN ITS SOLE DISCRETION, TO RELIST OR ADJUST BIDDING PERIODS ON ANY SALE DUE TO SYSTEM FAILURE, MAINTENANCE, OR REPAIR. BIDDER AGREES HE HAS SATISFIED HIMSELF AND IS NOT RELYING ON HILCO, NOR IS HILCO LIABLE, FOR ANY MATTER IN RESPECT OF THE ABOVE.
- **LIMITATION OF LIABILITY.** EACH BIDDER HEREBY EXPRESSLY ACKNOWLEDGES AND AGREES THAT, REGARDLESS OF CIRCUMSTANCES AND REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT, OR OTHERWISE, (I) HILCO'S CUMULATIVE MAXIMUM LIABILITY TO A BIDDER, A PURCHASER OR PURCHASER REPRESENTATIVES FOR DAMAGES ARISING OUT OF OR RESULTING IN ANY MANNER WHATSOEVER TO THE ASSETS, THE PURCHASED ASSETS OR THE TRANSACTION CONTEMPLATED HEREBY, INCLUDING (WITHOUT LIMITATION) FAILURE TO DELIVER ANY PURCHASED ASSET, SHALL IN NO EVENT EXCEED THE PURCHASE PRICE AND BP ACTUALLY RECEIVED BY HILCO FOR THE PURCHASED ASSETS AND (II) ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE OR EXEMPLARY LOSSES OR DAMAGES OF ANY NATURE OR KIND WHATSOEVER INCURRED OR EXPERIENCED BY ANY BIDDER, PURCHASER, OR PURCHASER REPRESENTATIVES.
- **WAIVER OF TRIAL BY JURY.** EACH BIDDER HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY BIDDER AGAINST HILCO ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THESE TERMS AND CONDITIONS, THE ASSETS, OR THE PURCHASED ASSETS.
- **GOVERNING LAW.** THESE TERMS AND CONDITIONS, THE SALE SPECIFIC TERMS, AND THE PURCHASE AND SALE OF THE PURCHASED ASSETS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF SINGAPORE WITHOUT REGARD TO CHOICE OF LAW RULES OR PRINCIPLES.
- EACH BIDDER HEREBY EXPRESSLY REPRESENTS, WARRANTS, COVENANTS, AND AGREES THAT EACH SUCH BIDDER HAS RECEIVED, READ, UNDERSTANDS, AND SHALL BE BOUND BY AND COMPLY IN ALL RESPECTS WITH AND SHALL BE LIABLE FOR BREACHES OF THE FOREGOING TERMS AND CONDITIONS.

Malaysia Terms & Conditions of Sale

By registering, you hereby expressly accept and agree to be bound by and liable for breaches of these terms and conditions. These terms apply to all sales, including (without limitation) private treaty, webcast, auction, and other sales (each a "Sale"), conducted by Hilco Industrial, LLC, or any joint venture partners thereof (collectively "Hilco") unless otherwise specifically stated. Any exceptions to the following terms will be posted in the Terms and Conditions section on the Sale details page at www.hilcoind.com. Subject to amendments and modifications announced by the Hilco.

- EVERY ITEM SOLD "AS IS".
- NO GUARANTEES OR WARRANTIES WHATSOEVER.
- PLEASE INSPECT THE ITEMS BEFORE BIDDING.
- ALL SALES ARE FINAL - NO EXCEPTIONS.
- ALL SALES ARE SUBJECT TO A BUYER'S PREMIUM, THE RATE OF WHICH WILL VARY SALE TO SALE.

Any person participating in a Sale conducted by Hilco shall be bound by the following terms and conditions:

- **Registration: Bidder Paddle.** Upon registration, Hilco grants to the registered party ("Bidder"), the right to use Hilcast™ Webcast Bidding, Hilco online auctions, or other bidding systems, and private treaty sales processes for the purpose of bidding at a Sale to be conducted by Hilco for one or more goods (the "Assets"). Such right is granted at Hilco's sole discretion and may be revoked at any time. Only one (1) Bidder per paddle number is allowed. The party whose information was provided at the time of registration is responsible for all purchases of Assets under that Bidder paddle number. Hilco reserves the right to refuse issuing a paddle number.
- **Credit Card Authorization.** Webcast and online bidders are required to provide a valid MasterCard or Visa (the "Credit Card") in order to be approved to bid. By registering, the Bidder hereby expressly authorizes Hilco to charge the Credit Card if the Bidder fails to pay any invoice in accordance with section 5 hereof within forty-eight (48) hours after each such invoice is issued to Bidder.
- **Bidder Information.** Each Bidder expressly agrees to provide accurate and complete contact, financial, Credit Card, and other requested information. Each Bidder hereby further expressly agrees that, whether each such Bidder is acting as a principal, an agent, or an officer, director, or other representative of an entity, or in any other capacity whatsoever, each such Bidder is personally liable for and shall be bound to remit payment of the purchase price, buyer's premium, taxes, and any other amounts payable with respect to any and all Assets for which the Bidder is the "successful bidder" (in each case, the "Purchaser") at the Sale (such Assets, the "Purchased Assets"). In the case of a Bidder acting on behalf of a third party or an entity, by registering, each such Bidder expressly represents, warrants, covenants and agrees that such Bidder has the requisite authority to bind the third party or entity on whose behalf each such Bidder acts.
- **Buyer's Premium.** A Buyer's Premium ("BP") will be in effect for each sale of Purchased Assets, unless specifically stated otherwise in the Sale specific terms and conditions (the "Sale Specific Terms"). Please see Sale Specific Terms for amount of BP or for any exceptions.
- **Payment Terms.** ALL PURCHASES MUST BE PAID IN FULL UPON RECEIPT OF INVOICE. Invoices will be e-mailed, typically within 24 hours of after the Sale closes. All payments must be made by Cashier's Check, Wire Transfer or Company Check with Bank Letter of Guarantee. **Checks must be made payable to Hilco Industrial Sdn Bhd.** Hilco reserves the right to resell Purchased Assets if the proper deposit is not received at or before the time of sale. Unless specifically stated otherwise in the Sale Specific Terms, absolutely no Purchased Assets will be removed before (i) the conclusion of the Sale and (ii) payment is made in full. All Purchased Assets must be paid for in advance of the Purchased Assets being released to the Purchaser or the Purchaser's authorized representatives. No Purchased Assets will be released without confirmation that all of the Purchased Assets have been paid in full.
- **Applicable Taxes.** Each Purchaser expressly acknowledges and agrees that taxes arising on a sale of the Purchased Assets, including (without limitation) applicable sales taxes, shall be paid to Hilco at the time of sale of the Purchased Assets. Any Purchaser who claims one or more exemptions from sales or other taxes expressly agrees to provide proof satisfactory to Hilco, in its sole discretion, of such Purchaser's entitlement to each such exemption. In the absence of proof satisfactory to Hilco, in its sole discretion, taxes shall be paid by the Purchaser.
- **Hilco's Reservation of Rights.** The sale of all Assets will conform to the bid process, provided that Hilco reserves the right to sell Assets by individual group lots, "EN BLOC", or otherwise, as Hilco deems appropriate. Hilco reserves the right to sell on behalf of third parties, its own account, or on the account of others. Each Bidder hereby expressly acknowledges and agrees that Hilco may, in its sole discretion, reject any and all bids at any time. Should any dispute arise between two or more Bidders or as to any bid, the Asset(s) in question may, in Hilco's sole discretion, be immediately offered for sale again and resold in which case Hilco shall be deemed to have rejected each such bid. Each Bidder hereby expressly acknowledges and agrees that (i) Hilco shall regulate all matters relating to the conduct of the Sale, including (without limitation) bidding and bidding disputes, (ii) Hilco shall be the sole arbiter of any disputes, (iii) and Hilco's decision(s) shall be final and binding on all Bidders.
- **Bids are Final.** Each Bidder hereby expressly acknowledges and agrees that (i) once submitted a bid shall be binding on the Bidder who submitted such bid and (ii) no bid may be retracted by a Bidder or other party.
- **"AS IS, WHERE IS"; NO WARRANTIES. BY REGISTERING, EACH BIDDER EXPRESSLY ACKNOWLEDGES AND AGREES THAT ALL SALES ARE (I) FINAL. (II) ON AN "AS IS, WHERE IS", "IN PLACE", "WITH ALL FAULTS" BASIS WITH NO CONDITIONS OR WARRANTIES, WHETHER EXPRESSED, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING WITHOUT LIMITATION, WARRANTIES OR CONDITIONS AS TO (A) TITLE, (B) DESCRIPTION, (C) FITNESS FOR PARTICULAR PURPOSE(S), (D) QUANTITY, (E) QUALITY, (F) MERCHANTABILITY, (G) STATE, (H) CONDITION, (I) LOCATION, (J) CONFORMITY TO ANY STANDARD IN RESPECT OF SAFETY, POLLUTION OR HAZARDOUS MATERIAL OR TO ANY STANDARD OR REQUIREMENT OF ANY APPLICABLE AUTHORITY, LAW, RULE, ORDINANCE, OR REGULATION, (K) FINANCIBILITY, (L) AGE, YEAR OF MANUFACTURE, MODEL, OR MAKE, (XIII) OR OTHERWISE. HILCO EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESSED, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING WITHOUT LIMITATION, WARRANTIES OR CONDITIONS AS TO (I) TITLE, (II) DESCRIPTION, (III) FITNESS FOR PARTICULAR PURPOSE(S), (IV) QUANTITY, (V) QUALITY, (VI) MERCHANTABILITY, (VII) STATE, (VIII) CONDITION, (IX) LOCATION, (X) CONFORMITY TO ANY STANDARD IN RESPECT OF SAFETY, POLLUTION OR HAZARDOUS MATERIAL OR TO ANY STANDARD OR REQUIREMENT OF ANY APPLICABLE AUTHORITY, LAW, RULE, ORDINANCE, OR REGULATION, (XI) FINANCIBILITY, (XII) AGE, YEAR OF MANUFACTURE, MODEL, OR MAKE, (XIII) OR OTHERWISE. BIDDERS ARE STRONGLY ENCOURAGED TO INSPECT ALL ASSETS BEFORE BIDDING. PREVIEW AND INSPECTION DATES WILL BE PUBLISHED ONLINE AT WWW.HILCOIND.COM/SALES.**
- **No Reliance on Information.** All descriptions, advertising, lot catalogues, or any other source of information (oral or written) concerning the Assets provided by Hilco or otherwise obtained by a Bidder from a source other than Hilco (collectively, the "Information") are subject to additions deletions, changes, and modifications at any time prior to purchase and sale. Each Bidder expressly acknowledges and agrees that no sale of any Asset may be invalidated by a Bidder because of an error, inaccuracy, or other fault in the Information. Each Bidder hereby expressly acknowledges and agrees that the Information

have been prepared for informational purposes only and shall not and may not be relied upon by any Bidder for any purpose, including (without limitation) accuracy or completeness. By bidding on an Assets, a Bidder represents, warrants, covenants and agrees that each such Bidder is relying upon each such Bidder's own investigation, inspection, research, and analysis of the Asset(s) for which a bid has been submitted and is not in any way relying upon the Information provided by Hilco or any other third party.

- Safety and Repair of Purchased Assets. Each Bidder expressly agrees that, following the Sale and removal of the Purchased Assets, but prior to operating or otherwise using the Purchased Assets, such Bidder shall retain a qualified person to inspect all Purchased Assets for safety and operational purposes. Each Bidder further expressly agrees to repair or restore, at Bidder's sole cost and expense, all Purchased to a safe operating condition that, among other things, meets any standard or requirement of any applicable governmental authority, law or regulation, including (without limitation) those concerning any use to which the lot may be put.
- Removal of Purchased Assets. All Purchased Assets shall be removed within the time frame specified by Hilco; provided, however, that no Purchaser shall be authorized or permitted to remove any Purchased Assets prior to receipt by Hilco of payment for such Purchased Assets. Each Purchaser expressly acknowledges and agrees that each such Purchaser shall be responsible for all costs and expenses associated with removal of the Purchased Assets and shall be liable to Hilco, Seller, owner and/or landlord of the premises at which the Purchased Assets are located, and all other third parties for any personal injury or death any person or damage to property, including (without limitation) any personal injury, death, or damage caused by hazardous substances or hazardous materials, caused, in whole or in part, by Purchaser or Purchaser's employees, independent contractors, subcontractors, representatives, invitees, agents, affiliates, or other representatives (collectively, the "Purchaser Representatives") Purchaser's acts or omissions arising from related to, during, or associated with the removal of the Purchased Assets.
- Bidder Compliance with Applicable Law. Each Purchaser expressly acknowledges and agrees that each such Purchaser and all Purchaser Representatives shall comply with all health and safety, OSHA, environmental, and other applicable laws, rules, and regulations and all requirements established by Hilco for the removal of Purchased Assets, including (without limitation) requirements as to bonding of third parties and insurance requirements. Each Purchaser expressly acknowledges and agrees that each such Purchaser and all third parties utilized by each Purchaser shall provide Hilco, the seller of the Assets (the "Seller"), the owner and/or landlord of the premises at which the Purchased Assets are located with certificates of liability and worker's compensation insurance in amounts acceptable to the above parties, each in their sole discretion, and name all such parties as additional insureds under the foregoing policies of insurance. Hilco may, in its sole discretion, refuse to permit any Purchaser Representative from accessing the premises at which the Purchased Assets are located.
- Third Party Service Providers. As a courtesy only, Hilco may provide contact information for riggers, machinery movers or other service providers. Hilco is not affiliated with, nor shall Hilco be responsible or liable for the action of, any rigger, machinery mover or other service provider utilized by a Purchaser or Purchaser Representatives. Seller or Hilco may require the use of one or more specific riggers, machinery movers or other service providers at the premises at which the Purchased Assets are located. Such a requirement does not constitute a guarantee or endorsement by Seller or Hilco.
- Transfer Documents. Where available, documents of transfer, including motor vehicle ownership documents, in the possession of Hilco, will be provided to the Purchaser within seven days following payment or as soon thereafter as such documents are available.
- Security Interest. Each Bidder expressly grants to Hilco a security interest in and lien upon the Purchased Assets and proceeds thereof to secure payment of the purchase price for the Purchased Assets. Each Bidder expressly acknowledges and agrees that, in the event of non-payment by a Bidder, Hilco may proceed to file the Bidder Registration Agreement, and any other documents to perfect the security interest and lien granted hereby.
- Bidding as a Privilege. Hilco reserves the right to refuse any applicant the privilege of bidding or attending at the auction or other Sale event and may revoke such privilege at any time.
- Time is of the Essence. Each Purchaser hereby expressly acknowledges and agrees that time is of the essence in performing Purchaser's obligations associated with the purchase and removal of the Purchased Assets. If a Purchaser fails to make payment or remove any Purchased Asset within the time periods provided, Hilco may (but shall not be obligated to) resell the each such Purchased Asset by auction, private contract or otherwise, as Hilco in its discretion deems advisable, and the Purchaser shall be liable for the difference between the price at which the Purchased Assets were resold and price that should have been paid by Purchaser, plus all costs and expenses incurred by Hilco or the Seller and plus interest (at a minimum rate of 1.5% per month or 18% per annum), legal fees, moving and storage (at a minimum rate of \$2.00/sq. ft. per month) and commissions related to such resale.
- Presence of Potential HAZMAT. Each Bidder hereby expressly acknowledges and agrees that (i) the premises at which the Assets are located is a potentially dangerous place with hazardous, noxious, corrosive and pressurized materials and substances being present, heavy equipment being operated and electric circuits being live and (ii) every person at such premises, either before, during and after the Sale, shall be deemed to be there at their own risk with notice of the condition of such premises, the activities on such premises and the conduct of third parties. Each Bidder further agrees to advise his employees, independent contractors, subcontractors, representatives, invitees, agents, affiliates, or other representatives (the "Bidder Representatives") of the foregoing prior to entering the premises
- Indemnity. Each Bidder hereby agrees to indemnify, defend, and hold harmless Hilco, Seller, and their employees, independent contractors, subcontractors, representatives, invitees, agents, affiliates, or other representatives from and against and with respect to any and all loss, liability, assessment, claim, cause of action, demand, damage or expense, (including, without limitation, reasonable attorneys' fees), court costs, penalties, charges and amounts paid in settlement of the foregoing arising from or related to (i) the purchase and sale of the Assets, (ii) Bidder's acknowledgements, agreements, covenants, representations, or warranties in these terms and conditions, or (iii) any personal injury or death or any damage to property caused, in whole or in part, by such Bidder or such Bidder's Representatives.

- **Privacy Policy.** Unless you ask us not to, we may contact you via email in the future to tell you about new sales or special events that may be of interest to you. We will not share your information with any third party outside of our organization, other than as necessary to fulfil your request, e.g. to inform you of a sale. Please review our [Privacy Policy](#) for detailed information.
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