

GENERAL CONDITIONS OF SALE

The auction is being conducted by an "opérateur de ventes volontaires" ("O.V.V. ").

In such capacity, the Auctioneer is acting as an agent for the seller who is contracting with the buyer. The relationship between the O.V.V. and the buyer shall be governed by these general conditions of sale (the "GCS").

THE AUCTION AND AUCTION PROCEDURES

Article 1

The sale is public and shall be carried out by auction.

Sale of each lot should be made to the highest bidder against payment in full.

In the case of a double bid, the lot shall be put back in the sale and the public invited to bid again.

Article 2

The auction shall take place in the order indicated in the catalogue. The O.V.V. reserves the right to deviate from the order of the catalogue, combine or divide lots, or withdraw lots put up for sale where they have not attained a suitable price, even when bids are higher than the opening.

Article 3

The lots are sold in the state that they are in at the time of sale, without any guarantee or right of appeal. The buyer is deemed competent and aware of the lot status. Any photos or advertising material are not contractual. The dimensions, quantities and qualities appearing in the catalogue are for information only, and are not guaranteed.

PAYMENT OF THE PRICE, FEES AND TAXES

Article 4

Sale price is net of tax. The purchaser shall pay, in addition to price of adjudication a buyers premium of 22%.

To be effective, the payment, shall be made either:

- in cash following the current regulations, maxi 1 000 €,
- by certified check or by check accompanied imperatively by a banker's guarantee (see model attached),
- by bank transfer (method of payment required for buyers outside France)

The buyers outside France must pay the amount of the French VAT (20%) as deposit. This amount will be refunded on receipt of the transport document for the buyers from EU, and on receipt of the export document for the buyers outside EU.

All bank fees are at the buyer's charge.

Article 5

In conformity with the provisions of Article L.121-8 of the French Consumer Code, sales by public auction are not covered by the right of retraction.

Article 6

In the absence of payment by the winning bidder, following a demand for payment, the item, at the request of the seller, may be resold by auction at *folle enchère* (i.e. without a reserve price) at the defaulting winning bidder expense, without prejudice to any damages it may owe. In the event that the seller does not submit such a request within three months of the announcement of the winning bid, the sale shall be automatically rescinded, without prejudice to any damages owed by the defaulting winning bidder.

In addition, the O.V.V. reserves the right to claim from the defaulting winning bidder the difference between the initial auction price for the object in question and the auction price obtained at auction at *folle enchère*, if such price is lower, as well as the costs incurred in the organisation of such new auction.

TRANSFER OF OWNERSHIP AND GUARANTEES

Article 7

Buyers are responsible for lots from the time they have been sold, but the transfer of ownership shall not be made until payment has been collected. As from the date of the sale, the seller shall not be held responsible for the partial or total disappearance of the lot sold or any damages which it may incur.

REMOVAL OF AUCTIONED LOTS

Article 8

Removal shall be made by the buyer within the period stated in the catalogue and/or at the time the lot was put up for sale.

In the case where the buyer does not remove the lots within the time limit, the seller reserves the right to have them removed and stored at the expense of the buyer, without his engaging in any responsibility whatsoever as to the state or preservation of the lots in question.

Article 9

Unless stipulated otherwise, gaz pipes, water or steam lines as well as electric wires or any other joining to the adjudicated batch must be disconnected at the first connection, switch, valve or indication mark set by the seller onto the lines. Unless otherwise stated in the sale catalog, the successful tenderer will not have any proprietary right to the underground pipelines, elements incorporated into the masonry units or electric wires between transformers and the machines control panel.

Article 10

The purchaser is liable for damage caused to others or to the property of others.

In case of necessity to dismantle part of the factory structure to remove one or more adjudicated batches, the purchaser will be able to start the disassembling only after the agreement of the O.V.V. and under the terms and conditions outlined in this agreement. A deposit related to the damage that may be caused to the building and its facilities will be asked the buyer. If such damage appeared, the deposit will be payable as a compensation for the damage repairs. If the deposit is insufficient to cover the damage caused onto the building, all the restoration costs will be assumed by the purchaser. In the absence of damage, the deposit is refunded to the buyer.

RESTRICTIONS CONCERNING THE SALE OF CERTAIN EQUIPMENTS

Article 11

Equipment are generally sold in conformity with technical specifications and according to French legal safety standards. This conformity is attested either by a seal of conformity (put into service after 01/15/81) or a CE seal (put into service after 01/15/93) and the certificate of compliance.

Article 12

If a lot does not conform to technical specifications or to French legal safety standards, this is stated in the catalogue description or during the auction.

Article 13

Non-compliant machinery is sold as unsuitable for production and the mention "non-compliant equipment" will be mentioned in the catalog so that the purchaser can see the condition of the machine before the auction and this mention will also appear on the invoice. They will therefore be sold as is and the purchaser must sign a certificate of machinery and production elements non-conformity before the payment of the invoice. The assignment will therefore be conditional on the tenderer signing a written commitment recalling that he is informed of the absence of a certificate of conformity and that he recognizes that the equipment cannot be used for its usual purpose.

Consequently, the purchaser undertakes formally not to use the equipment until he has the aforementioned certificate of conformity and recognizes that in the current state this equipment can only be used for destruction or disassembly.

OTHER CLAUSES

Article 14

The provisions of these GCS shall be deemed to be independent from each other. In consequence, if one or more of the provisions of these GCS are held to be invalid or declared to be so pursuant to a legal or regulatory provision or following a definitive court decision, the other provisions shall remain in full force and effect.

Article 15

In conformity with the law, it is specified that any liability proceedings commenced in connection with a voluntary sale of items of personal property by public auction are subject to a statute of limitations of five years running from the announcement of the winning bid.

These GCS shall be governed by French law. Any dispute with respect to their existence, validity, enforceability or performance shall be submitted to the courts of Paris.

Article 16

These conditions are deemed to be known and accepted without reservation by the buyer.

Only the general conditions of sale written in the French language govern the sale; all translations are only indicative.

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