

GENERAL CONDITIONS OF SALE

The auction is being conducted by the auctioneer who is licensed as an *opérateur de ventes volontaires* (the "Auctioneer") mentioned under the tab "Information on the Sale".

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

THE AUCTION AND AUCTION PROCEDURES

Article 1

The duration of the auction and the date and time it ends are indicated in the information provided for each item. All times indicated are Paris Time.

Anybody may bid on any item they wish during the auction, the progress of the bidding being established by the auction system.

Anybody who bids personally agrees, if they submit the winning bid, to pay the auction price immediately as well as the buyer's premium and the amount of VAT in force, which is currently set at 20%, upon the announcement of the winning bid.

The winning bidder shall be the person who has submitted the highest accepted bid by the end of the auction provided that such bid is equal to or greater than the reserve price.

In the event that the reserve price has not been met, the item will be withdrawn from the auction.

The winning bid will be announced by the Auctioneer in charge of the auction. It shall be evidenced by the sending of an e-mail to the winning bidder through the company Drouot SI, which is acting as a service provider for the Auctioneer.

The Auctioneer reserves the option of withdrawing all or a portion of the items offered for sale at any time up to the end of the auction.

In addition, a person bidding, if they so wish, may use the contact details for the Auctioneer which are available in the information for each item in order to transmit a purchase order to the Auctioneer, in accordance with the procedures that have been explained by such Auctioneer. In the absence of an acknowledgement of receipt for such a purchase order sent by the Auctioneer in question, the bidder will have no guarantee as to participation in the auction. Accordingly, in no circumstances may the Auctioneer be held liable to a bidder for a refusal to accept, an absence of a response to, or a late acceptance of such a purchase order.

Article 2

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 3

Sale price is excl tax. The buyer shall pay, in addition to the sale price, buyer's fees of 18 %, as well as the VAT of 20% on the total price.

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 presentation of the documents below for buyers EU :

- Kbis
- CNI copy or buyer's passport
- Certificate of honor on the part of the buyer indicating that the goods have been imported into the country corresponding to the address on the list.
- Transmission within the legal deadlines of the CMR stamped departure and arrival

Refund of VAT for non-CE buyers will be done only upon presentation of the export documentation within the legal deadlines.

All bank fees are at the buyer's charge.

Article 4

In conformity with the provisions of Article L.221-28 11° of the French Consumer Code, sales by public auction are not covered by the right of retraction.

Article 5

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 Auctioneer 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 6

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 7

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 8

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 9

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 10

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 11

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 12

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 13

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 14

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 15

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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