

## TERMS AND CONDITIONS for Live Auctions

## A General

- VEBEG GmbH, in its own name and for the account of its suppliers (commission business), presents their auction goods at <u>www.vebeg-auktion.de</u> within the framework of live auctions. If, on the other hand, the live auction takes place in the name and for the account of the supplier (agency business), this will be announced by VEBEG within the auction.
- 2. Used, movable decommissioned items (hereinafter referred to as "goods") are offered from stocks of public or private suppliers. In individual cases, this may also include goods whose export requires a licence from the Federal Office of Economics and Export Control (BAFA).
- 3. For live auctions of VEBEG GmbH, the General Terms and Conditions of VEBEG GmbH shall apply. In addition the following conditions apply in their version valid at the time of bidding as well as special conditions stated in the specific live auction. In the case of agency business (A 1, 2nd alternative), all conditions shall be deemed to have been provided and agreed by VEBEG's supplier.

## **B** Procedure for Live Auction

- 1. The auctions of the offered goods are called with a starting price in EURO, which can only be outbid by bids.
- 2. VEBEG uses an automatic bidding system with a bidding agent. There, each bidder can enter as a maximum bid the amount he is willing to pay as purchase price. The bidding agent first bids the starting price or the amount required to outbid another bidder's maximum bid and automatically increases the bid in increments until the maximum bid is reached, but only by the smallest amount necessary for the bidder to be the highest bidder.

## 3. Increments

Current price		Increment
up to	50,00€	1,00€
up to	100,00€	2,00 €
up to	500,00€	5,00€
up to	1.000,00€	10,00€
up to	2.000,00€	20,00€
up to	5.000,00€	50,00€
over	5.000,00€	100,00€

- 4. As soon as another bidder has placed an identical or higher bid, the system informs that the last bid has been outbid. A new maximum bid can be submitted. If no higher maximum bids are submitted by the end of the auction, the highest bid will be awarded the contract, even if this does not correspond to the respective maximum bid set. Bidders are bound by their bids until they expire due to higher bids.
- 5. The live auction ends at the appointed time. The system time of the VEBEG auction is decisive for this.
- 6. The purchase contract is concluded with the acceptance of the highest bid at the end of the auction. There is no entitlement to acceptance of the highest bid. VEBEG reserves the right to cancel a live auction in progress.
- 7. The highest bidder will be informed about the acceptance of his bid by e-mail. In addition, he receives an invoice for the goods in question and their price in euros.

These Terms and Conditions for Live Auctions shall remain binding in their remaining parts even if individual provisions are invalid.