

## GENERAL CONDITIONS of SALE

Version 2.0 dated 29-04-2022

### 1. INTRODUCTION

*TracksandTrade BV* (also named *Auction House* or *Tracks & Trade*) is a private limited company located in Nederweert, The Netherlands. *It is the leading auction platform and network for military vehicles and associated equipment (1914 to 1991)*. It combines historians and technical specialists to offer the best possible purchase for its global audience. The platform stands out for its high-quality content and the meticulous and extensive presentation of the vehicles.

TracksandTrade BV is registered in the Trade Register of the Chamber of Commerce under number 85572756; VAT number NL863670271B01.

Tracks & Trade marks its merchandise as *Historical Military Heritage* and strives to preserve this historical heritage for current and future generations in a respectful, responsible, and safe manner.

In that regard, Tracks & Trade attaches great importance to the fact that all legal rules & regulations including all financial aspects of business transactions are observed when trading objects.

### 2. AUCTION PLATFORM

The *Tracks & Trade Auction Platform* is an online platform where objects (Lots) are offered for sale by *Tracks & Trade*, whether or not on consignment. The basic principle here is that the objects are auctioned online. However, many efforts are invested in the elaborate description of the lots, both viewing and private sale of the objects are possible.

In connection with the latter, you can contact Tracks & Trade.

TracksandTrade BV is at all times authorized to change the *Tracks & Trade Platform* and/or to disable it in whole or in part.

### 3. HISTORICAL HERITAGE, DETAILS RELATED TO THE NATURE OF THE BUSINESS

1. The lots offered on the Tracks & Trade platform generally concern historical military vehicles, including tanks, tracked vehicles, cannons and trucks that were in general developed and built for military applications. The possession of vehicles or other lots that are armored or contain (parts of) weapon systems requires an exemption or permission from the government.
2. Before participating in an auction on the Tracks & Trade Platform, buyers and interested parties in these Lots must ensure that they comply with all legal requirements in order to purchase, transport and own these Lots.

3. In the case of historic military vehicles and cannons, it is the rule rather than the exception that the buyer is unable to immediately purchase the Lot in question for administrative reasons.

These administrative reasons often concern the need to apply for exemptions and (export) permits prior to delivery. With regard to Lots equipped with (part of) a weapon system, it is not unusual in view of the applicable regulations in the field of weapons and ammunition that the administrative procedures take approximately six months.

Depending on the country in which you live this also can be significantly longer.

In those cases, in which the buyer does not take delivery of objects sold to him within 6 weeks after the Auction was ended and collect them or have them transported, the Buyer will be charged storage costs by Tracks & Trade.

4. Tracks & Trade can charge the buyer amounts for this by means of an advance. Failure to pay these amounts on time gives Tracks & Trade the authority not only to terminate the storage of the purchased items, but also to dissolve the purchase thereof.
5. In the event of dissolution of the purchase by Tracks & Trade, the buyer will owe a penalty in addition to compensation. If, for whatever reason, a sold object is not collected by the buyer within nine months after the award, Tracks & Trade is authorized to dissolve the purchase agreement and to claim a fine.  
Buyers' failure to obtain permits or exemptions on time is entirely at Buyers expense and risk and does not entitle a Buyer to a mitigation of a fine.
6. The maintenance and use of historic vehicles and associated equipment, given their age and the purpose for which they were developed, require specific tools, knowledge, and experience. Given their age, it is uncertain to what extent they still function and are original and whether maintenance products and parts are still available.
7. In addition, the ravages of time and also modern fuels can lead to the reliability of these vehicles being compromised. As a result, a buyer must always form a good picture of the technical condition of a historic vehicle and form a realistic picture of the originality, condition, and reliability of the vehicle in question.
8. The objects offered on the Tracks & Trade platform are described by, or on behalf, of Tracks & Trade. Although great care is taken in the description and the photos are also made as representative as possible, a buyer on site still offers the best idea of the condition of the object. The buyer should realize that objects of this age are sold "as is and where is" and that it is also only possible for Tracks & Trade to determine all possible defects to a limited extent.
9. Historical military vehicles are generally unsuitable for buyers who have not or insufficiently informed themselves and who do not meet the legal, technical, and financial preconditions for owning, storing, repairing, and maintaining these vehicles.

#### **4. REGISTRATION AS A BUYER FOR BIDDING ON THE TRACKS & TRADE PLATFORM**

Tracks & Trade takes care of the registration of the bidders / buyers admitted to the Tracks & Trade Platform. This may concern natural persons and legal entities. Tracks & Trade cannot

be obliged to register you as a buyer. It is at Tracks & Trade's discretion whether or not to admit you as a buyer to the Tracks & Trade Platform.

Tracks & Trade reserves the right to refuse registration. Reasons for the refusal may be that you are underage or legally incapacitated, your identity or other relevant data cannot be established sufficiently, you live in a country to which Tracks & Trade does not export goods or when Tracks & Trade believes that there is a risk that the traded objects will be used by you or your legal successors in violation of the objectives of Tracks & Trade. Tracks & Trade is not obliged to provide you with reasons for refusal.

## 5. TRACKS & TRADE ACCOUNT

After your registration as a bidder / buyer, you will receive the login details for your Tracks & Trade Platform Account (hereinafter referred to as: "account"). The use of the account is strictly personal. You may not share your account access data with third parties or otherwise cause others than you to use your account.

The account may only be used by you for concluding agreements for yourself through the Tracks & Trade platform. You must be the ultimate beneficial owner of the account and its use. Any other use will be regarded as abuse by Tracks & Trade.

Tracks & Trade is authorized at all times to suspend, limit, condition and terminate the operation of your account.

## 6. BOUND TO OUR CONDITIONS

If persons participate in an online auction on the Tracks & Trade Platform with their account, they accept any special conditions stated on the platform with the lot and these General Conditions of Tracks & Trade. You also agree with the Tracks & Trade privacy statement.

## 7. USE OF THE TRACKS & TRADE PLATFORM

If you use the Tracks & Trade Platform you are obliged to comply with all applicable national, European, and international regulations with regard to bidding on lots offered for auction. You agree not to take any actions that may cause an unreasonable and/or disproportionate load on the Tracks & Trade Platform infrastructure and/or impair its functionality. You are expressly prohibited from performing any reverse engineering, attempting to obtain the source code, or using any other software or technical aids that could damage the Tracks & Trade Platform, make it inaccessible or circumvent technical controls.

## 8. AUCTION RULES

1. If you participate in an auction on the Tracks & Trade Platform with your account, you are obliged to follow all our directions and instructions. If situations arise that are not described in these terms of use, if there is a dispute between the bidders or if there are

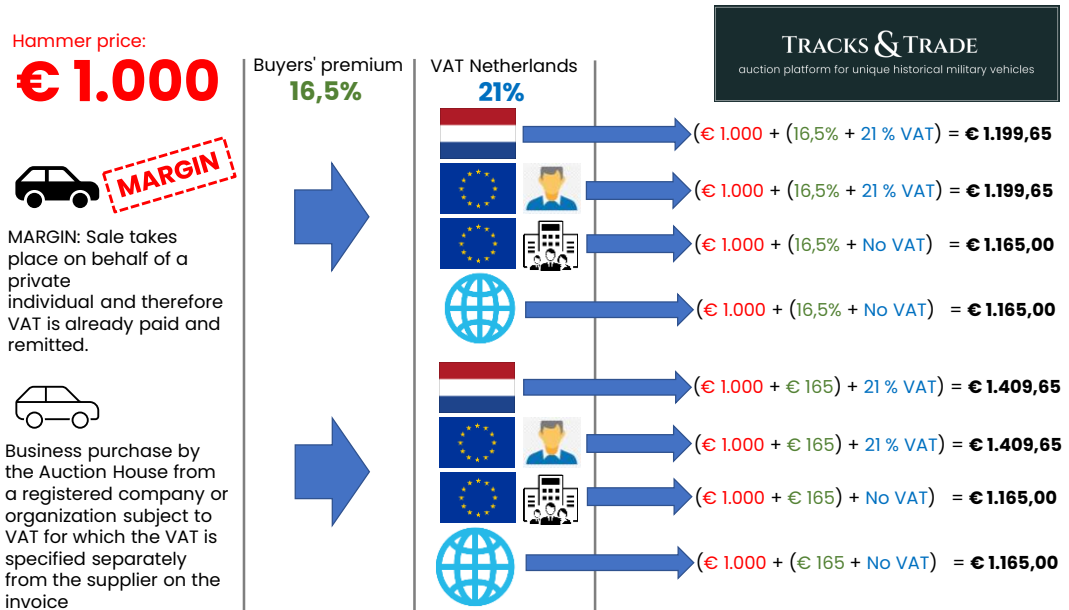
other irregularities, Tracks & Trade will decide how to act, and you are bound by this decision.

2. Any bid you make through your account is binding on you, even if the bid is placed by someone else using your account.
3. You may not bid on your own lots or on the lot of anyone associated with you. It is also not allowed to have someone associated with you bid on your lots.
4. Tracks & Trade is authorized to request a deposit from you as a condition of accepting your bid at the auction.
5. Special conditions may apply to an auction of a lot. You can find out about this via the Tracks & Trade platform. By using your account, you also accept these terms.
6. Tracks & Trade reserves the right to make it temporarily or permanently impossible for you to bid on lots (before, during and after an online auction).
7. Tracks & Trade reserves the right to remove a bid in a current auction if it deems it necessary, for example in the event of possible abuse or fraud or in the event of an obvious error on the part of the bidder.
8. Tracks & Trade reserves the right to remove a lot from a planned or ongoing auction. Any bids placed will therefore be removed from the Tracks & Trade platform.

## 9. BUYING OBJECTS (LOTS)

1. If you are the highest bidder in the online auction and the minimum price of a lot has been achieved, a conditional purchase agreement is concluded with you. This purchase agreement is conditional, namely subject to final award by Tracks & Trade. The right of ownership is also conditional, see in this regard the retention of title included in Article 11 of these terms of use. The term for the definitive award by Tracks & Trade is three days from the day after the day of the online auction. If Tracks & Trade informs you within this period that it will not proceed to a (final) award, the agreement concluded with you will be dissolved. This term ends earlier if you have paid for the goods within these three days and have taken delivery with Tracks & Trade's permission.
2. You buy the items "as is where is", which means that you accept the items without hesitation and, for example, an appeal to error is excluded. Unless otherwise specified, the place of delivery is Tracks & Trade's business location in Nederweert, the Netherlands. As a result of the purchase agreement, you as a buyer owe the following amounts:
  - a. The purchase price excluding VAT, being the highest amount as bid on the auction using your account;
  - b. The sales tax (VAT) owed by the buyer on the purchase price. If it concerns objects offered by Tracks & Trade pursuant to consignment sale on behalf of a private individual, Tracks & Trade will decide, if possible in consultation with you, whether the margin scheme can be applied;
  - c. A commission amounting to 16,5% of the purchase price excluding VAT;
  - d. The sales tax (VAT) on the commission.

See below an overview as an example



## 10. PAYMENT TERM WITH REGARD TO THE PURCHASE PRICE AND THE COMMISSION

The purchase price including VAT and the commission including VAT must be paid to Tracks & Trade by you prior to the actual delivery and - except in the case of earlier actual delivery - at the latest within eight days of the invoice date.

## 11. DELIVERY AND RETENTION OF TITLE

1. The delivery of lots sold via the Tracks & Trade platform takes place from the place in the Netherlands or elsewhere designated on the Tracks & Trade Platform, where the Lot can also be viewed prior to the auction. If nothing else is stated on the Tracks & Trade platform, this refers to the Tracks & Trade business location in Nederweert, the Netherlands or one of its warehouses in Budel or Heythuysen.
2. All lots remain the property of Tracks & Trade until all claims Tracks & Trade has against you as buyer (including any related storage costs) have been paid in full. Prior to the said transfer of ownership, the buyer is not authorized to sell, deliver, or otherwise dispose of these items. Furthermore, the buyer is not permitted to pledge these goods or to grant third parties any other right thereto as long as the ownership of these goods has not passed to the buyer.

## 12. STORAGE, STORAGE COSTS AND MAXIMUM DURATION

1. If a purchase agreement has been concluded with you, you must take delivery of the lots you have purchased within 6 weeks. Insofar as you as a buyer fail to do so, you agree in advance that, after the aforementioned period of 10 days, you will owe Tracks & Trade a reasonable compensation to be determined by Tracks & Trade for the storage of the lots purchased by you.

After 10 days you are therefore bound by a storage agreement. You agree that this fee may be charged to you monthly in advance. The applicable rates for the storage of a lot can be requested from Tracks & Trade.

2. Tracks & Trade will exercise the care of a good custodian during storage. The stored objects will not be insured by Tracks & Trade against, for example, risks of theft and fire. If you want insurance for the risk of theft, damage, or loss, you must arrange this yourself.
3. Unless otherwise agreed, the maximum storage period is nine months from the day of the auction of the relevant lot. If you do not accept the lot within this period, you will fail, and Tracks & Trade is authorized to dissolve the purchase agreement concluded with you. From the moment of dissolution, you will then no longer owe storage costs and the storage agreement will also end.

## 13. EU RIGHT OF WITHDRAWAL

1. The EU right of withdrawal may apply to a purchase agreement concluded via the Tracks & Trade Platform. If you are a consumer and you live in a country within the European Economic Area and you conclude a remote agreement with a commercial seller via the Tracks & Trade Platform, you have the right, subject to statutory exceptions to this right of withdrawal for certain matters, to cancel a purchase agreement within 14 days without giving reasons. Does the 14<sup>th</sup> day fall on a weekend or a public holiday? Then the reflection period only ends on the next working day. For the cancellation you can send your instructions to [accounting@tracksandtrade.com](mailto:accounting@tracksandtrade.com).

2. You cancel a purchase agreement by sending a written notice to Tracks & Trade within the aforementioned withdrawal period, in which you validly invoke the EU right of withdrawal. Under the right of withdrawal, you must return the lot (if already received) within 14 days of your notification of withdrawal.

The Lot must be returned to Tracks & Trade with all accompanying accessories supplied and, if possible, in their original condition.

The full purchase price and commission will be refunded to you. However, you will bear the direct costs of returning the Lot.

## 14. CROSS DEFAULT, DISSOLUTION, FINE, ADDITIONAL COMPENSATION AND SET-OFF

1. A shortcoming by you with regard to the purchase agreement also counts as a shortcoming of the storage agreement. If Tracks & Trade is authorized to dissolve the storage agreement due to your shortcoming, it is automatically authorized to dissolve the purchase agreement concluded with you and vice versa.
2. If a purchase agreement concluded with you is dissolved by Tracks & Trade due to a shortcoming, you will forfeit to Tracks & Trade a fine of 10% of the purchase price excluding VAT. This is subject to Tracks & Trade's right to claim additional compensation from you in addition to the fine.
3. You agree that this fine as well as other amounts that Tracks & Trade has to claim from you can be set off by Tracks & Trade against the purchase price that is charged in the event of dissolution in execution of an obligation to undo or in the context of revocation on the basis of the EU right of withdrawal must be returned to you. Settlement against other claims against you is also possible.

## 15. EXCLUSION AND LIMITATION OF LIABILITY

1. The Tracks & Trade Platform is offered "as is where is", this means that Tracks & Trade does not guarantee that the Tracks & Trade platform is safe or available at a specific time or at a specific location or with a specific (edge) equipment including tablets and smartphones. Tracks & Trade's liability for this is expressly excluded.
2. The liability of Tracks & Trade in connection with the offering and use of the Tracks Trade Platform is limited to direct damage, liability for loss of turnover or loss of profit is expressly excluded.
3. In all cases in which Tracks & Trade is liable in connection with the offering and use of the Tracks Trade Platform, this liability is limited to a maximum amount of € 5,000.

## 16. LOCATION & COLLECTION

Location of the object is as listed on the Tracks & Trade website. Local Collection is applicable on each lot. Depending on the destination the Buyer shall obtain *an International Import Certificate / End User Certificate*. Some of the items listed in the auction may require *special licenses or permits*.

Please email [accounting@tracksandtrade.com](mailto:accounting@tracksandtrade.com) if you have any questions or concerns.

**No item will be allowed to be collected without 100% of all legal requirements being fulfilled.**

## 17. INSPECTION(S)

*Inspections* are possible as indicated on the item description on the Tracks & Trade website.

*Potential buyers are invited to examine the lots that may interest them before they are going to bid on any lot. The Auction team is available to provide information on the condition and history of the lots.*

## **18. AMENDMENT TO THESE TERMS OF USE, SALVATORY CLAUSE**

1. Tracks & Trade is authorized to change or supplement these terms of use. You can take note of the most current terms of use via the Tracks & Trade Platform and/or via your account. If you use the Tracks & Trade Platform, you irrevocably agree to the amended or supplemented terms of use.
2. If one or more user conditions conflict with the applicable legislation or are or would become ineffective for any other reason, all other conditions remain unaffected by this. You agree that Tracks & Trade will replace the ineffective provision with a valid one that comes as close as possible to the intended purpose, and you confirm that you are then bound by that effective provision.

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