



General Conditions Super Yacht Auction

Article 1 Definitions

In these General Conditions the terms below shall have the following meanings, unless expressly stated otherwise or in case the context necessitates a different meaning:

Offeror:	a customer who offers a vessel for sale at the auction;
Offer:	the offer to sell a vessel at the auction as made by Offeror;
Customer:	the natural person or legal entity with whom Super Yacht Auction entered into the agreement, or who visits the Super Yacht Auction website;
Customer information:	any information about Customer provided by Customer to Super Yacht Auction, the auction and other parties;
Bidder:	a Customer making a bid;
Bid:	a bid for a vessel offered for sale at the auction;
Bidding term:	the term during which bids may be made;
Special Auction Conditions:	such provisions or circumstances applying in addition to or in deviation of these General Conditions, including local use;
Agreement:	The Agreement entered into between Customer and Super Yacht Auction;
Vessel:	any vessel offered (under one number) at the auction by Offeror;
Super Yacht Auction:	The organiser of the auction: Super Yacht Auction registered in Amsterdam, Kingsfordweg 151, registered with the Chamber of Commerce under KVK number 34234301;
Auction:	The programmed environment provided to Customer by Super Yacht Auction, in which the Offer is made and Bidding takes place in the shape of an electronic or public auction;
Website:	the website www.superyachtauction.com , through which the auction is offered.

Article 2 General

2.1 These General Conditions shall apply to any Agreements to which Super Yacht Auction declared these General Terms applicable, if not provided for otherwise in the Special Auction Conditions, or expressly and in writing or by electronic media (by email). In case different conditions should apply to a certain auction, these provisions shall be expressly referred to on the website in advance.

2.2 In case special, different conditions have been agreed for certain subjects as provided for in these General Conditions, the remaining part of these General Conditions shall apply in full to the Agreements. Any deviations agreed to shall never apply to more than one Agreement.

2.3 In case one or more provisions of these General Conditions should be void or declared annulled, the remaining provisions of these General Conditions shall remain in full force.

2.4 In case of conflicting provisions in the Special Auction Conditions and these General Conditions that provided for in the Special Auction Conditions shall prevail. Definitions defined in these General

Conditions shall have the same meanings in the Special Auction Conditions, unless expressly provided for otherwise.

2.5 In case of a public auction, private sale and sale by sealed tender any provisions differing from these General Conditions and the Special Auction Conditions shall be communicated in a clear manner.

Article 3 Intellectual property

Without the prior written or electronic consent of Super Yacht Auction it is prohibited to copy, forward, distribute, reproduce or publish any information, texts, logos, brands, trade names, links and images used on the website or in brochures or auction catalogues of Super Yacht Auction.

Article 4 Responsibility for links on the website

The website may contain links to other websites than www.bootveiling.com, www.bootveiling.be, www.vesselauktion.com, www.superyachtauction.com. Super Yacht Auction cannot permanently check those other websites, and cannot accept any responsibility for the contents thereof. Super Yacht Auction shall not be made liable for these contents.

Article 5 The Agreement

5.1 The Agreement entered into between Super Yacht Auction and Bidder shall be entered into by the confirmation by Super Yacht Auction of the registration of Bidder. The confirmation shall take place by email. Unless expressly agreed to otherwise Bidder is deemed to have given Super Yacht Auction permission to commence the execution of the Agreement immediately after the Agreement has been entered into. Bidder is aware of the fact that this results a waiver on his part of his right to rescind the Agreement within 7 business days after it has been entered into, as provided for by the "Wet overeenkomsten op afstand" (Dutch Distance Selling Act).

5.2 After the registration Bidder may log in on the secured website area, and access the auction as such.

5.3 Bidder shall be responsible for the confidentiality and the use of his password. Super Yacht Auction shall not be liable for any damage caused by the use of the password by third parties, unless this use is caused by an attributable failure in the performance or a wrongful act on the part of Super Yacht Auction.

5.4 Super Yacht Auction shall at all times reserve the right to refuse and/or terminate a registration.

5.5 The Agreement between Super Yacht Auction and Offeror shall be created by signing the Commission Contract.

Article 6 The Customer

The Customer must be of age, and entitled to conduct legal acts. By entering into the Agreement, Customer declares:

- a. to be of age and to have legal capacity;
- b. the information provided by him to be accurate;
- c. that he has never been denied the right to access an electronic auction.

Article 7 Rights and obligations of Bidder

7.1 Bidder shall have access to the auction, and shall have the right to act as a Bidder in the auction.

7.2 Bidder may not influence the bidding process at the auction, or make a bid in the capacity of a different Bidder.

7.3 In his contacts with the auction Bidder may not use any equipment or programs which may interfere with the normal operation of the auction, or send any data to the auction which as a result of their size or properties may unreasonably stress the infrastructure of the auction.

Article 8 Offering and selling

8.1 Offeror shall describe the vessel in such a way that Bidder may form an adequate judgment of its value. To that end Offeror may describe the vessel and/or use graphics.

8.2 Any Offer shall state the Bidding Term applying to said Offer.

8.3 Within 24 hours after expiry of the Bidding Term Super Yacht Auction shall inform Offeror of the highest bid by email and/or telephone.

8.4 Offeror shall be under the obligation to accept the Bid of the high Bidder, and to sell the vessel to said Bidder, unless

a. his Bid is not at least equal to the reserved minimum price as determined by Offeror in accordance with paragraph 6 of this article;

b. a term for awarding the Vessel has been agreed.

8.5 In case Offeror is a receiver, article 7:19 paragraph 1 Burgerlijk Wetboek (Dutch Civil Code) shall apply, and the receiver shall be subject to the reservation that the supervisory judge approves of the sales price.

8.6 Offeror may state to Super Yacht Auction a minimum price with respect to the Offer. Super Yacht Auction shall not communicate this minimum price to any third parties. The Offer shall state the fact that Offeror applies a minimum price.

8.7 Super Yacht Auction reserves the right to refuse to auction a vessel, and to remove said vessel from the auction if its presence is not in accordance with the goal of the auction, this at the sole discretion of Super Yacht Auction.

Article 9 Position of Super Yacht Auction

Offeror shall acknowledge that Super Yacht Auction has the right to condense the data and information of the vessel supplied in order to ensure that the publication on the website or in a brochure or in auction catalogues meets the (editorial) requirements as made by Super Yacht Auction.

Article 10 Bidding and Buying

10.1 A Bid shall only be made within the Bidding Term and must meet the requirements made by Super Yacht Auction.

10.2 A Bid cannot be withdrawn, changed or made undone.

10.3 The Bidder who has made the high Bid at the end of the Bidding Term, shall be under the obligation to purchase the vessel from Offeror at the price expressed in the Bid. Within three hours after the end of the Bidding Term Bidder shall receive from Super Yacht Auction a notification sent by email confirming his high Bid. If the Vessel is auctioned without awarding term, Bidder shall receive an attached invoice for the purchase price and the fee as specified in paragraph 4 of this article. In case the Vessel has been auctioned subject to an awarding term, Bidder shall receive the invoice after expiry of the awarding term provided that Offeror wishes to award the Vessel to Bidder.

10.4 In case a Purchase Agreement has been entered into between Bidder and Offeror, Bidder shall be under the obligation to pay a fee to Super Yacht Auction. This fee is variable and is a percentage of the Bid made by Bidder, exclusive of BTW (Dutch VT). Bidder shall be informed of this percentage prior to each auction.

10.5 Super Yacht Auction reserves the right to prematurely terminate the Bidding Term or to declare one or more Bids within said term invalid, if and to the extent that a Customer or a third party abuses the auction, in case of other irregularities or a technical failure, irrespective of its cause.

Article 11 Payment

11.1 Bidder is under the obligation to transfer the invoice amount to the Super Yacht Auction Trust account within seven days of the invoice date.

11.2 In case Bidder does not or not promptly pays the invoice amount, the Vessel shall not be delivered to Bidder. In that case Offeror shall have the right to rescind the Purchase Agreement, and to sell the Vessel to a different Bidder.

11.3 In the event of a rescission as referred to under 11.2 Customer shall be under the obligation to pay any auction fees, increased by BTW, to Super Yacht Auction.

11.4 Super Yacht Auction shall pay the purchase price to Offeror within 5 business days after receipt of the purchase price from Bidder.

Article 12 Viewing

Viewing of the Vessel shall be possible only if expressly stated by Super Yacht Auction, and at a date (dates), time and place to be determined by Super Yacht Auction.

Article 13 Customer Information

13.1 Customers may use Customer Information from a different Customer for the purpose of the auction only. They are prohibited to provide this Customer Information to any third parties.

13.2 The Customer Information as provided by Customer and information about the vessel itself shall:

- a. not be incorrect or misleading due to incompleteness, or negatively affect the reputation of the auction or any third party;
- b. not concern the sale or an offer of stolen goods;
- c. not violate any intellectual property rights or privacy rights of any third party;
- d. not contain any threatening, profane or disagreeable messages;
- e. not contain any computer viruses intended to damage, negatively affect, disturb the normal operation of computer systems, computer programmes or websites;
- f. not contain any descriptions of goods:
 - which are simultaneously offered at a different electronic auction;
 - which Offeror cannot or may not offer himself.

Article 14 Secrecy

14.1 Super Yacht Auction is under the obligation to observe secrecy about any confidential information obtained in the process of registration or otherwise. Information shall be considered confidential if communicated by Customer as such, or if resulting from the nature of the information. Super Yacht Auction shall exclusively use the information for the purpose for which it has been provided.

Information provided to Super Yacht Auction shall not be provided to any third parties.

14.2 If, on the basis of a legal provision or a court judgment, Super Yacht Auction is under the obligation to provide confidential information to third parties specified by law or a court of law, and Super Yacht Auction cannot invoke any right to refuse to give information as provided by law or acknowledged or allowed by a competent court of law, Super Yacht Auction shall not be under the obligation to pay any compensation or damages caused by this.

Article 15 Liability

15.1 The information and services provided on the website may contain technical and/or clerical errors.

15.2 Super Yacht Auction shall keep the services on the website accessible 7 days per week and 24 hours per day to the best of its efforts, but shall have the right to suspend access for reasons such as maintenance, updates and/or any other technical reasons.

15.3 Super Yacht Auction shall not be liable for any damage caused to Customer as a result of the suspension as referred to in paragraph 2 of this article.

15.4 Super Yacht Auction can never guarantee that the information provided on the website is correct. Super Yacht Auction shall make every effort to monitor the accuracy of this information as consistently as possible. Influences from outside, for instance, as a result of hacking, will always be a possibility, and may lead to distorted information. Super Yacht Auction shall not be liable for any such distorted information.

15.5 The use of the website shall be Bidder's risk and for Bidder's account. Super Yacht Auction shall in no way guarantee the usefulness of the website for any purpose or use.

15.6 Super Yacht Auction shall not be liable for any viruses or spam received by Bidder resulting from his use of the website, unless Super Yacht Auction has failed to fulfil its obligation to reasonably secure the website.

15.7 Super Yacht Auction shall not guarantee the accuracy of the information provided by Customers. Therefore Super Yacht Auction shall not be liable if this information should appear incorrect and/or incomplete.

15.8 Customer acknowledges that Super Yacht Auction merely organises the auction, and grants Customer access to the auction, and that Super Yacht Auction is in no way involved in transactions between Bidders and Offerors. Super Yacht Auction shall not be obliged to Customer to verify or check the quality, quantity, safety, nature of the vessels, the truth, accuracy, or permissibility of the Offer, the right of Offeror to sell and transfer the vessel or the possibility of Bidder to purchase the vessel.

15.9 Customer acknowledges that Super Yacht Auction is neither able nor obliged to verify the identity of an other Customer, and that Customer himself is under the obligation to check the identity and proper intentions of an other Customer.

15.10 If a Customer fails to meet his obligations in a transaction the injured Customer shall not be able to derive any rights towards Super Yacht Auction. In case of (presumed) fraud Super Yacht Auction shall lend full cooperation to the injured Customer with regard to providing information.

15.11 Accessing buildings and sites during viewing, auction and collection of the vessel shall take place at one's own risk. Super Yacht Auction shall not accept any liability for any accidents.

15.12 Super Yacht Auction shall never be liable for indirect damage caused to Customer or any third parties, including consequential damage, loss of turnover and profit, loss of information and non-pecuniary losses in connection with or arising from the Agreement or the use of vessels offered at the auction.

15.13 Without prejudice to that provided for elsewhere in the Agreement, Super Yacht Auction's liability towards the Bidder, however caused, shall be limited to the fees exclusive of BTW actually paid to Super Yacht Auction by Bidder in the current calendar year for each event (a connected chain of events to be considered one event). The liability towards Offeror shall be limited to the total amount of the fee exclusive of BTW.

15.14 The limitation of liability as contained in these General Conditions shall not apply in case the damage is caused by intent or gross negligence on the part of Super Yacht Auction.

Article 16 Force Majeure

In case of Force Majeure Super Yacht Auction shall not be under the obligation to compensate any damaged caused to Customer as a result of that, except if and to the extent that the situation involving Force Majeure resulted in an advantage for Super Yacht Auction which Super Yacht Auction would not have had in case of a correct performance.

Article 17 Final Provisions

17.1 The applicable version of the General Conditions shall always be the version as valid at the time at which the Agreement was entered into, unless Customer has accepted the applicability of a revised version of the General Conditions after the Agreement was entered into.

17.2 In case of differences between translations of these General Conditions the Dutch text shall prevail.

17.3 Any dispute shall be submitted to the competent court in the district of Super Yacht Auction's actual registered place of business. In case Super Yacht Auction refers to this provision, Customer – being a natural person – shall have the right to choose a competent court in accordance with the law, within one month.

17.4 Dutch law shall apply to all services, agreements and these General Conditions.