

PS AUCTION AB

GENERAL TERMS AND CONDITIONS FOR ONLINE AUCTIONS FOR CONSUMERS

1. Background

- 1.1 These general terms and conditions for purchase by online auctions (the "Terms") shall apply when a consumer (the "Customer") makes a purchase on psauctions.com and thereto related sites (the "Website") in accordance with what is stated in clause 1.2 below.
- 1.2 The Customer will enter into an agreement with the PS company which is indicated as the seller by the Auction Object ("PS"). If the Customer purchases Auction Objects from different PS companies, the Customer will enter into separate agreements regarding the purchase from each PS company. If PS is incorporated in the same country where the Customer resides, the national terms for such country, not these Terms, will apply to the agreement between the parties. The national terms are provided on the Website.
- 1.3 PS complies with the law, including EU regulations and directives, in the jurisdiction where PS is incorporated. Furthermore, PS strives to always comply with mandatory consumer protection laws and regulations where the Customer has its country of residence. The Terms applies to the maximum extent allowed by mandatory law in the Customer's country of residence. Nothing in these Terms shall exclude or limit PS's liability with regard to any matter for which it would be unlawful for PS to limit or exclude its liability according to applicable mandatory law.
- 1.4 The Customer is required to accept the Terms in order to purchase Auction Objects on the Website.
- 1.5 PS has the right to deny any purchases by persons that do not, according to applicable mandatory law in their country of residence, have the right to enter into agreements regarding purchase of the Auction Objects sold by PS, e.g. normally persons under 18 years old. By purchasing an Auction Object at the Website the Customer hereby confirms that he/she possesses the legal right and ability to enter into a binding agreement with PS.
- 1.6 The objects sold by PS on the Website (the "Auction Object") are sold by PS in its own name but on behalf of a seller that is also a third party. PS's assignment is generally to value and draft a description of the Auction Object, the contents of which are set forth in clause 3 of these Terms (the "Object Description"). The Auction Objects are generally used or second-hand and PS strives to keep the Object Description as correct as possible.

2. Bidding and service fee

- 2.1 The Auction Objects are sold by online auctions on the Website. In order to participate in an online auction on the Website, the Customer is required to register

as a member pursuant to PS's at all times applicable General terms and conditions for auction and membership, please see the Website. Comprehensive information regarding the bidding and the auction procedure are set forth in PS's General terms and conditions for auction and membership. Any Customer choosing to participate in an auction on the Website shall comply with PS's at each time applicable rules and instructions.

- 2.2 PS has developed the provided bidding service over time through extensive investments. Furthermore, PS continuously invests time and money in developing the bidding service. If the Customer uses PS's bidding service and places the winning bid the Customer must pay a fee for the use of the bidding service. The service fee is intended to cover PS's costs for the bidding service, such as investments made in the service, costs for programmers, IT support, operating costs and other costs necessary for the service to be provided. The service fee must be paid in accordance with the principle and the amounts set forth on the Website. The service fee may vary in size depending on which Auction Object that is being put out for sale. A Customer is obliged to pay the service fee even if the purchase of the current Auction Object, for any reason, is not completed by the Customer. There is no service fee for a Customer who does not win the bidding of the auction object. Applicable service fees are set forth on the Website. Payment of the service fee shall be made pursuant to the provisions set forth in clause 5 below.
- 2.3 PS's obligations to fulfil the purchase pursuant to these Terms will only arise once the seller of the Auction Object has approved the winning bid and an invoice pertaining to the Auction Object has been sent to the Customer placing the winning bid or otherwise, if PS has confirmed the winning bid, in accordance with PS's at each time applicable General terms and conditions for auction and membership.

3. Object description

- 3.1 Auction Objects available for sale on the Website are specified in the Object Description, which states the following:
- (a) which PS company that is the seller of the Auction Object
 - (b) basic description of the Auction Object and its main characteristics;
 - (c) at which time and place the Auction Object will be available for potential viewing;
 - (d) an estimated market value for the Auction Object;
 - (e) how the Auction Object may be delivered (if applicable) alternatively how the Auction Object can be handed out or shall be collected; and
 - (f) the size of the service fee which applies to the highest bid placed.
- 3.2 The market value given for the Auction Object is the market value in the country where PS is incorporated and is based on a valuation of the Auction Object adjusted to the market prior to the auction taking place. The price, at which the Auction Object will finally be sold, may be considerably in excess or fall short of

the market value. PS cannot guarantee that the Customer may not find a similar Auction Object at a lower price.

- 3.3 Any information given in the Object Description may be changed subject to future circumstances. Any changes or additions are posted or announced at the time of the auction or set forth in the Object Description. In those cases where an amendment may be considered material with regard to the value of the Auction Object, PS reserves the right to remove the Auction Object from the Auction and the Website and furthermore the right to possibly re-enter the Auction Object with a new Object Description. Should an Object Description be given in different languages, the Swedish language version shall prevail.

4. Viewing and obligation of inspection prior to the auction

- 4.1 Time and place for viewing of the Auction Object is set forth in the Object Description. The Customer shall form an opinion of the Auction Object put out for sale at an on-site viewing and then bid in accordance with the value the Customer considers the Auction Object to have. Should a viewing of the Auction Object not be possible, the Customer shall, to the best of its ability, assess the Auction Object e.g. by studying the Object Description, pictures of the Auction Object and, if required, consulting with PS.

- 4.2 An Auction Object is sold as-is. Auction Objects put out for sale may be subject to faults or defects. Thus, PS recommends that the Customer carefully inspects and assess the state and condition of the Auction Object both before the purchase and as soon as the Customer has received the Auction Object after completing the purchase. Any reproductions of an Auction Object in the auction catalogue or Object Description are mainly for identification purposes and may not be used alone to determine the state or condition of any Auction Object.

5. Fees and payment

- 5.1 The prices set forth on the Website shall apply for bids and purchases on the Website. All prices are presented in Euros. Any prices and bids are presented on the Website exclusive of VAT, unless otherwise expressly set forth. In addition to the service fee, VAT and any other applicable statutory taxes will be added to the highest bid placed for every individual Auction Object purchased on the Website, please see the Object Description for further information. VAT is furthermore added to the service fee. Any prices and bids do not include any payment and shipping charges, packaging fees and customs duty. If the Customer is resided in a country outside of the EU and/or when the purchased Auction Object is delivered to a country outside the EU, additional taxes and charges may apply.
- 5.2 The Customer may use the payment methods set forth on the Website. Please see the Website for more details about our payment options. PS is entitled to charging the Customer already in connection with the winning bid. PS reserves the right not to always offer all payment methods, alternatively change payment method if the method chosen by the Customer for any reason does not work at the time of purchase. Please note that any limitations of payment methods are set forth on the

Website.

- 5.3 If payment has not been made within seven (7) calendar days after the close of an auction, PS is entitled to request that the purchase is completed and charge default interest pursuant to applicable legislation and a fee for reminders. PS is, in such a case, furthermore entitled to cancelling the purchase upon non-payment and receiving compensation for any damages or losses, including the service fee.
- 5.4 Should the purchase be cancelled pursuant to clause 5.3 above, PS is entitled to resell the Auction Object at such purchase- and monitoring fee PS deems suitable, without prior notice to the winning Customer. Upon any re-sale, PS is entitled to utilizing any compensation from received amounts to pay any claims and costs attributable to the re-sale of the Auction Object. If the sales price is not sufficient to cover PS's debts and costs for the re-sale of the Auction Object, the Customer shall pay the balance.
6. **Collection, inspection and transport**
- 6.1 The date and time for collection of the Auction Object purchased are set forth on the order confirmation, the Object Description or the invoice issued to the winning Customer. PS is not responsible for transportation, and freight is not included in a purchase of an Auction Object. PS shall notify the Customer when the Auction Object is available for collection. Unless otherwise expressly agreed with the Customer, collection of the Auction Object pursuant to this clause shall be made on the collection day set forth on the order confirmation or the Object Description. PS is entitled to charge storage and handling fees, pursuant to the currently applicable price list stated on the Website, for any Auction Objects not collected within the specified time. PS would in such case inform the Customer of this before PS starts to charge the Customer storage and handling fees. Should the Customer be prevented from collecting the Auction Object on the date and at the time specified, the Customer shall contact PS in accordance with the contact details supplied by PS.
- 6.2 Upon collection of the Auction Object, a receipt for the payment made and a copy of the invoice or a confirmation of payment shall be presented. Any purchased Auction Object may not be collected prior to PS having received payment in full.
- 6.3 Upon collection of the Auction Object, the Customer should inspect the Auction Object in order to ensure that the Auction Object is not defective. A Customer collecting the Auction Object by a representative or a transportation company should sign an acceptance of delivery by which the representative or the transport company is given authority to inspect and collect the Auction Object on behalf of the Customer.
- 6.4 If an Auction Object has not been collected on the collection day, which is set forth on the order confirmation, the invoice or the Object Description, PS is entitled to transferring the Auction Object to a storage-/transportation company designated by PS, put the Auction Object out for re-sale in accordance with the provisions set forth in clause 5.3 and 5.4 above or discard the Auction Object. Should the Auction Object concern real estate property, the Customer is entitled to access the property on a date subject to agreement between the proprietor and the Customer.

- 6.5 Upon special agreement with the Customer, PS may arrange for transportation of the Auction Object. All transportation, both domestic and international, will generally be undertaken by an externally agreed agent (the “Forwarding Agent”) and will be carried out in accordance with the Forwarding Agent’s applicable regulations. Any decisions on Forwarding Agents can only be made once payment in full has been received. The Customer will furthermore be invoiced specific freight charges in accordance with the Forwarding Agent’s from time to time applicable price list provided for on the Website.
- 6.6 PS is responsible for any Auction Object that is damaged or gone missing when the Auction Object is being transported to the Customer. Upon complaints or claims attributable to the transportation, e.g. if the Auction Object has been damaged during such transportation, the Customer shall immediately notify the Forwarding Agent and PS thereof in accordance with the contact details set forth on the Website. If PS, in the individual case, agrees to pack and send the purchased Auction Object, this will be carried out on behalf of the Customer and the risk for the object shall pass to the Customer upon the Customer’s receipt of such object. In case the Customer discovers any defects in the Auction Object, the Customer shall immediately notify PS thereof in accordance with what is set forth below.
7. **Passing of risk**
- 7.1 The liability for the Auction Object passes from PS to the Customer as soon as the Customer has collected the Auction Object or, if the Customer has paid for delivery of the Auction Object, when the Customer has received the Auction Object.
- 7.2 PS is not liable for any costs, damage or consequential damage suffered by the Customer if the Auction Object cannot be handed over by PS on the day of collection due to that the Auction Object, after completed auction, has been stolen at the site of collection. Nor is PS liable for any costs, damage or consequential damage suffered by the Customer if the Auction Object gets withdrawn after the auction has closed, regardless of the reason for this. In case of theft of the Auction Object or when PS withdraws the Auction Object after completed auction, PS will repay the amount that the Customer paid for the Auction Object to the Customer.
8. **Liability for defects**
- 8.1 All Auction Objects on the Website are sold as-is, i.e. in the condition in which the Auction Object is found at the time of the auction. For any defects in the Auction Object pertaining to the Auction Object not meeting the agreed characteristics or is in a worse condition than what the Customer with good reason could have expected, PS shall be liable in accordance with the regulations set forth below.
- 8.2 PS is not responsible for any defects arising after the purchase. PS is neither responsible for:
- (a) defects due to normal wear and tear of the Auction Object;
 - (b) faults, defects or damages which are set forth in the auction catalogue or the Object Description;

- (c) defects which the Customer could have foreseen with regard to the price or age; or
 - (d) defects which the Customer is aware of or ought to have been aware of, e.g. anything the Customer ought to have realized by carefully reading the Object Description and studying the pictures attached to the Auction Object or anything the Customer has noticed or ought to have noticed while inspecting the Auction Object pursuant to clause 4 or clause 6.3 above.
- 8.3 Furthermore PS is not responsible for defects if the Auction Object is sold as a “repair object”, even if the Auction Object has more comprehensive or other defects than those specified. PS is not responsible for descriptions of the Auction Object in auction catalogues or the Object Description being comprehensive with regard to damages, faults or defects.
- 8.4 If the Auction Object cannot be released after completed auction, PS will refund the amount the Customer has paid for the Auction Object to the Customer and, furthermore, compensate the Customer for any costs incurred in connection with the Customer travelling to the place for collection pursuant to the, from time to time, applicable compensation levels set forth on the Website.
- 8.5 PS is not responsible for any defects in Auction Objects sold on behalf of a national enforcement authority, administrators in bankruptcy or other compulsory sale e.g. on behalf of collecting agencies, banks or similar.
- 9. **Right of withdrawal**
- 9.1 When purchasing an Auction Object on the Website a 14-day withdrawal-period applies in accordance with EU consumer protection law. This means that the Customer has the right to cancel any purchase by notifying PS accordingly within fourteen (14) days from when the Customer or its representative collected or received the Auction Object (withdrawal period).
- 9.2 The right of withdrawal does not apply Auction Objects that constitute real estate property or other objects for which the right of withdrawal is not applicable, e.g. grocery.
- 9.3 If the Customer wishes to withdraw a purchase of an Auction Object, the Customer shall, prior to the expiry of the withdrawal period, send a clear message to PS in the manner set forth here: [Withdraw a purchase](#). The Customer shall provide its name, address and other relevant information, e.g. order reference, invoice number and the name of the Auction Object in the message. If the Customer prefers not to use the above alternative message, the Customer may use the standard form for the right of withdrawal which is made available on the Website.
- 9.4 When using its right of withdrawal, the Customer has the possibility of returning the Auction Object to PS’s premises. Any returns to PS’s premises are free of charge. Comprehensive instructions on how the Customer can exercise such return are provided for on the Website. If returns are made to PS’s premises, the Customer shall provide the receipt of purchase and a copy of the invoice or a

confirmation of payment.

- 9.5 If the Customer, when using its right of withdrawal, chooses to send back the Auction Object the Customer shall pay for the return shipping costs and is responsible for the condition of the Auction Object after the Customer has collected or received the Auction Object and during the return shipping. The Auction Object shall be returned within fourteen (14) days from the date when PS was notified of the withdrawal. The Auction Object shall be sent well packaged and in good condition. Any returns shall be sent to PS in accordance with the methods and directions set forth on the Website which you can find here: [Withdraw a purchase](#).
- 9.6 When the Customer withdraws its purchase, PS will refund the amount the Customer has paid for the Auction Object, including standard shipping costs. Any additional shipping costs due to the Customer choosing another delivery than the standard delivery through e.g. Forwarding Agents offered by PS are exempted from refund. Please note that the service fee is not subject to repayment, since the Customer provided its consent to the right of withdrawal not being applicable for the service with which the purchase fee is applicable for in accordance with PS's from time to time applicable General terms and conditions for auctions and membership. Upon return of part of an order, the shipping costs will not be refunded. PS is entitled to deduct an amount from the amount to be refunded, which corresponds to the depreciation in value of the Auction Object compared to the original value of the Auction Object, if and to the extent such depreciation in value is due to the Customer having handled the Auction Object to a greater extent than necessary to determine its function or characteristics. PS will pay back the amount without undue delay, however, no later than within fourteen (14) days from the date PS received the Customer's notification of withdrawal. However, PS may delay repayment until PS has received the Auction Object or the Customer has provided proof that the Auction Object has been returned, e.g. by means of certificate of delivery. Repayment will be made to the Customer by the payment method chosen by the Customer, unless otherwise agreed or if there is any objection for such a repayment. Under no circumstances will the Customer be charged any fees in connection with the repayment.

10. Complaints

- 10.1 The Customer may not claim that the Auction Object is defect, unless said Customer has given PS notice of the defect (complaint) within the period set forth below.
- 10.2 The Customer is entitled to file a complaint for Auction Objects purchased on the Website within a period of three (3) years. The right to file a complaint is only applicable for Auction Objects that are defective in accordance with applicable consumer protection legislation. Complaints must be filed within time in accordance with applicable consumer protection legislation.
- 10.3 PS recommends that any complaints shall be filed in the manner as set forth on the Website. A written notice about the complaint shall contain the object number and the invoice number, which Auction Object the complaint refers to and a description of how the defect is manifested. For the avoidance or doubt, a bid made by mistake

will not constitute grounds for complaints. PS reserves the right to refuse any complaints if the object turns out not to be defective.

- 10.4 Upon defects in an Auction Object, PS is entitled to compensating the Customer at its own discretion by
- (a) primarily rectifying the defect,
 - (b) secondarily granting the Customer reasonable compensation, such as a price reduction, or
 - (c) thirdly compensating the Customer with a substitute object.

PS will not carry the costs for any repairs made by the Customer, unless said repair is approved by PS in advance.

- 10.5 If any defect that falls under PS's responsibility is not rectified pursuant to clause 10.4 within reasonable time of the complaint being filed, however, no later than within thirty (30) days), the Customer is entitled to cancelling the purchase and against the return of the Auction Object receive the amount the Customer has paid PS upon purchase. The Customer is not entitled to any further compensation.

- 10.6 If the Customer files a complaint and there is no defect for which PS is responsible, PS shall be entitled to receive compensation for the costs incurred.

- 10.7 The remedies provided for in this clause 10 are the exclusive and only remedies the Customer is entitled to when lodging complaints.

11. Special conditions upon sale of goods seized in execution

- 11.1 PS also offers sale of goods seized in execution on behalf of national enforcement authorities on the Website. Upon sale of these Auction Objects the special conditions set forth below shall apply.

- 11.2 The Auction Objects are sold by executive bidding-/auction procedure on behalf of a national enforcement authority. The national enforcement authority is entitled to cancel the sale or cancel certain objects for sale with short notice. The Auction Objects are sold in their condition at the time of sale. No complaints or withdrawals will be taken into consideration.

- 11.3 PS does not perform any comprehensive test of goods seized in execution and the Object Description of the Website is only general. The Customer must itself at the viewing ascertain the condition of the Auction Object and read the Object Description. The Auction Object may not be approved upon collection, but the Customer is bound by its winning bid regardless of condition.

12. Force Majeure

If PS's performance of its obligations under these Terms is made unreasonably onerous or impeded by circumstances beyond PS's reasonable control, e.g. general labour disputes, war, fire, lightning, acts of terrorism, theft, amendments to

regulations issued by governmental authorities, intervention by governmental authorities or additional better right pertaining to third parties or any other circumstances beyond PS's control, PS shall be released from liability in damages and any other penalties for delay in performing or failure to perform such obligations. If PS's performance is prevented for more than three (3) months as a result of any of the circumstances referred to in this clause, the Customer shall be entitled to cancelling the purchase.

13. **Miscellaneous**

13.1 Any changes and additions to these Terms must be in writing and duly executed by PS.

13.2 If any provision of these Terms is to be held invalid or unenforceable by any competent court, authority, arbitral tribunal or alternative dispute resolution board, the remainder of that provision and all other provisions will remain valid and enforceable to the fullest extent permitted by applicable law.

13.3 A party's waiver of any of its rights or remedies under these Terms must be in writing and duly executed by it. No single or partial waiver of any such right or remedy shall preclude any other or further exercise of that or any other such right or remedy.

13.4 PS has the right to assign any part of its rights and obligations under the agreement between the parties without prior consent from the Customer. Furthermore, PS has the right to assign or pledge receivables without prior consent from the Customer. The Customer may not however assign or transfer any part of its rights or obligations under the agreement between the parties without the prior written consent of PS.

14. **Amendment of the Terms**

PS is entitled to amending these Terms by notifying the Customer or by posting the amended Terms on the Website. Amendments of the Terms shall apply from the Customer accepting the Terms (in connection with a new visit to the Website where acceptance is made electronically), or thirty (30) days after PS having informed the Customer about the amendments. PS recommends that the Customer stays updated on the Website on a regular basis in order to become aware of any amendments of the Terms.

15. **Governing law and disputes**

15.1 Any dispute relating to the interpretation or application of these Terms and the Website in general shall be interpreted in accordance with the laws of the country where PS is incorporated. The law in the country where PS is incorporated shall however not apply in a situation where a Customer has better rights according to mandatory applicable consumer protection law in the country where the Customer resides.

15.2 Any dispute shall primarily be settled by negotiations between the parties. Should the

parties be unable to reach an agreement, the dispute shall be finally settled by general court in the country where the relevant PS company is incorporated. Notwithstanding the foregoing, PS may take any legal action necessary at any competent court in the Customer's country of residence for collection of delayed payments. The parties do hereby accept that the jurisdiction of such court shall apply for such purpose.

- 15.3 A Customer which resides within EU may also file a complaint at the EU online dispute resolution platform which is accessed via <http://ec.europa.eu/consumers/odr/>. PS also follows decisions of the alternative dispute resolution entities listed on the website for the EU online dispute resolution platform.

These Terms have been adopted by PS on 11-03-2017