

General conditions

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ARTICLE 1. General Conditions

Crystal Auction Ltd runs an online auction platform (the platform) which is dedicated to classic cars. Bids are made exclusively online without the sellers or the bidders being able to attend. The term "user" in these General Conditions means any user of the platform whether seller, bidder or simply a user in the ordinary sense of the term.

This platform enables sellers to offer, subject to the clarifications in article 10 of these General Conditions, lots for sale, and for the last bidder to purchase directly from the sellers once the bidder has confirmed his/her purchase decision.

The agreements for sale which are concluded through the online platform are formed directly between the buyers and sellers. Crystal Auction Ltd does not transfer any ownership title over the lots displayed on the platform.

Apart from sellers, the rights and obligations of the platform's users result exclusively from the content of these General Conditions, whilst the sellers' rights can also result from special additional contractual provisions agreed directly between them and Crystal Auction Ltd.

The use of the platform entails the irrevocable and unconditional acceptance of all the General Conditions by the platform's users.

Crystal Auction Ltd is entitled to modify the terms and conditions of these General Conditions outside auction periods.

In most cases, the sellers who use the platform are professional sellers specialised in classic cars. As such they must guarantee the bidders that the lots conform with their description.

The period over which the auctions are organised enables any person who wishes to bid for one or several lots to travel to where the lot is located to examine it, assisted, if necessary, by a professional person of their choice.

Crystal Auction Ltd recommends that all bidders do this, because only a physical inspection of a lot, accompanied, or represented, if necessary, by an independent expert representing the potential buyer, will allow bidders to properly assess any potential work which may be required on a given lot.

ARTICLE 2. Sellers – Declarations and Warranties

Any person who uses the platform in the capacity of a seller declares and warrants :

- that he or she owns the vehicle they are entrusting to be sold or that they have been properly authorised by the owner of the vehicle to entrust it to Crystal Auction Ltd for sale under the conditions, and notably the reserve price agreed with Crystal Auction Ltd ;
- that if the seller does not own the vehicle, the seller is unequivocally authorised by the vehicle's owner to accept all the provisions in these General Conditions on the owner's behalf, and any special agreements which may be concluded between the seller and Crystal Auction Ltd so that the seller's acceptance of these General Conditions and any special agreements will be binding on the vehicle's owner, exactly as if the owner had concluded and accepted all these general or special conditions him or herself ;
- that the property entrusted to Crystal Auction Ltd for sale is free or all pledges or collateral security ;
- that all the information and characteristics which the seller communicates to Crystal Auction Ltd in order to describe the vehicle are correct or must be considered to be correct, when they are communicated by a professional seller ;
- that the photographic images or videos which the seller might send to Crystal Auction Ltd for posting on its website do not infringe third-party copyright.

Any user who uses the platform as a seller will be responsible for all the consequences of any breach of the provisions of this article both to Crystal Auction Ltd and to any other user of the platform for the loss caused by the

breach, irrespective of whether the said loss is of a physical and/or immaterial nature.

ARTICLE 3. Exclusivity

Subject to special provisions to the contrary, sellers state, subject their liability, that the vehicles posted on the platform are displayed exclusively and are not found in any other sale medium.

ARTICLE 4. Description

Crystal Auction Ltd works with sellers to ensure they provide descriptions for each lot which are as complete and as detailed as possible.

The purpose or effect of this cooperation is not to transfer all or part of the obligation to comply with description which sellers must respect in their capacity as professionals to Crystal Auction Ltd. Sellers act freely here, in order to ensure the transparency of the classic car market which Crystal Auction Ltd is seeking to promote.

ARTICLE 5. Bidder Registration

In order to bid, the platform's user must previously create an account by complying with the procedure described on the platform and the specific and/or additional requests which may be sent to the user in order to validate the user's registration. The user guarantees Crystal Auction Ltd that all the information supplied by him/her when creating the account is correct and up-to-date. The creation of an account is strictly personal and users are prohibited from creating an account in the name of a third party. The user cannot authorise anyone who is not the user to log into the platform in the user's name.

The user undertakes to protect the confidentiality of the data (username/password) which is required to log into the user's account.

The user is liable, notably but not exclusively, to Crystal Auction Ltd and to sellers for any breaches by the user of the above obligations.

Bidders cannot consider themselves to be validly registered to bid in an auction unless their registration has been validated by Crystal Auction Ltd.

Before it validates a request to register as a bidder, Crystal Auction Ltd can demand a copy of a valid identity document, proof of domicile and the bank account identification code for the bank account from which the bidder, if he/she wins the auction, will pay the amount of the bid increased by Crystal Auction Ltd's commission and the applicable VAT.

Crystal Auction Ltd can also make bidding in an auction by the user conditional on the user producing a bank guarantee or a sufficient guarantee, at Crystal Auction Ltd's discretionary appreciation, which establishes the bidder's ability to pay a sum which is at least equal to the reasonably foreseeable average sale price for the corresponding sale.

ARTIKEL 6. Crystal Report

Crystal Auction Ltd has developed a classic car quality charter called Crystal Report with classic car experts. Crystal Report produces an oil analysis to check engine wear. Crystal Report is available to bidders registered on the platform for lots benefiting from this service.

ARTICLE 7. Inspection of Lots

Once a bidder's registration has been validated, any user can ask Crystal Auction Ltd to send him/her the contact details of any seller of one or several lots displayed in a sale catalogue exclusively for the purpose of examining these lots in the seller's premises in accordance with the general recommendation for users in article 1 of these General Conditions.

Any potential or effective bidder who concludes a private sale, either directly or through the intermediary of a third party, with a seller for a lot appearing in a catalogue for an auction organised by Crystal Auction Ltd after the seller's name and address has been communicated to it by Crystal Auction Ltd, will owe Crystal Auction Ltd a lump sum indemnity as damages equal to double the

reserve price of the lot concerned, without prejudice to any action by winning bidder of the lot to invalidate the private sale.

ARTICLE 8. Starting Bid – Bidding

Crystal Auction Ltd will decide the starting bid for each lot as well as the minimum amount of bids. The amount of the reserve price i.e. the price, net of the Buyer's commission payment, below which the seller cannot sell is not shown on the platform.

ARTICLE 9. Reserve Price

The Seller sets the reserve price.

However Crystal Auction Ltd can refuse to list a lot in its catalogue if it considers that the Seller's reserve price is too high.

The amount of the reserve price is confidential information and is not accessible to bidders on Crystal Auction Ltd's website.

Conversely Crystal Auction Ltd is authorised to inform bidders that the reserve price has not yet been attained by any process it chooses.

ARTICLE 10. Bidding – Firm Commitment – Terms and Conditions

Any online bid on the platform is a firm offer and therefore an irrevocable commitment to pay the amount of the bid increased by the Buyer's commission payment and the associated VAT, subject to the sole condition that the bidder has confirmed his/her irrevocable commitment to purchase using the procedure on the platform.

This bid which has become irrevocable following the above condition, remains irrevocable (i) for seven (7) working days after the close of the auction, if the bidder's bid was the highest bid but the reserve price for the lot was not met or if

(ii) the winning bidder defaults, and the Seller agrees to accept the next highest bid.

ARTICLE 11. The Buyer's Payment of Commission

A commission of eight percent (8%) net of VAT of the sale price is owed by the Buyer to Crystal Auction Ltd and is automatically added to the sale price.

ARTICLE 12. Payment of the Price and Commission

Crystal Auction Ltd will send two invoices to the Buyer by email as soon as the sale is concluded :

- An invoice for the Buyer's payment of commission increased by VAT which is payable by bank transfer to Crystal Auction Ltd's account, the references of which are shown on this invoice.
- An invoice for the sale of the lot mentioning the number of the lot, a brief description of the lot, and the sale price which is payable directly by bank transfer to the Seller's bank account, the references of which are shown on this invoice.

The winning bidder must pay the total amount (sale price + Buyer's commission + VAT) by 5 PM local London time on the next working day at the latest.

ARTICLE 13: Indivisibility of payments - Transparency - Cost reduction - Default in payment - Default in payment

Crystal Auction Ltd (i) does not use a payment services provider, thereby keeping its intermediation costs low, to the Buyer's and Seller's benefit and (ii) is not involved in the payment process itself, which ensures financial transparency for buyers and sellers alike.

The Buyer's obligation to pay commission is guaranteed as follows :

On receipt of the Buyer's commission payment, Crystal Auction Ltd will send an authorisation to deliver the lot (the Delivery Authorisation) to the Seller by email and/or fax.

The Seller is prohibited from delivering the lot to the Buyer until the Seller has received the Delivery Authorisation. If this is clause breached and the Buyer's commission is unpaid, the Seller and the Buyer will be jointly and severally liable to pay Crystal Auction Ltd a penalty of fifty percent (50%) of the sale price.

In addition, the Seller agrees to submit the transfer of ownership title in the lot to the condition precedent of the payment of the Buyer's commission owed to Crystal Auction Ltd whether the Seller is the owner of the lot, or is acting as the bailee, or more generally as the owner's agent in which case he/she must inform the owner of the provisions in these General Conditions.

In the event of a partial or total default on the sale price three (3) working days after the adjudication of the lot, Crystal Auction Ltd can decide either to inform the winning bidder of the termination of the sale or to continue the performance of the sale including by recourse to legal proceedings.

In the last case, Crystal Auction Ltd can always decide to opt to terminate the sale either during the proceedings or before they have started.

In all cases, in the event of the total or partial default in the payment of the sale price, the buyer will owe Crystal Auction Ltd a sum equal to fifty percent (50%) of the sale price as a lump sum penalty without prejudice to the buyer's commission payment and the VAT owed on this.

ARTICLE 14. The Obligation to Deliver

The Seller must deliver the vehicle when (i) the Seller's bank account has been credited with the complete sale price and the (ii) Seller has received the Delivery Authorisation mentioned in article 13 of these General Conditions from Crystal Auction Ltd, and the Seller commits to perform this obligation with care and diligence to Crystal Auction Ltd.

The Seller therefore undertakes to hand the Buyer all the original documents required for registering the vehicle and all the elements in its possession concerning the vehicle.

If completed or supplementary documents are required under the laws of the country which the Buyer has chosen for registering the vehicle, the Seller undertakes to do its utmost to deliver them to the Buyer.

ARTICLE 15. Transport – Importation – Registration

The Buyer is exclusively responsible for contacting the Seller to agree the methods for delivering the lot to the Buyer.

Crystal Auction Ltd, can, if requested by the Buyer, provide the names and addresses of one or more transporters, in accordance with the journey between the Seller's commercial or business address and the place of delivery designated by the Buyer for the delivery of the vehicle.

However this recommendation does not make Crystal Auction Ltd an agent for a party to the transport contract. The negotiation of the terms of the transport contract, its cost and Buyer's and Seller's liability under the contract, are negotiated freely by the parties concerned and Crystal Auction Ltd is not a party to this.

The Buyer is exclusively responsible for information on the documents which are required for registering the vehicle and, if applicable, for importing it into the country chosen by the Buyer.

The Buyer is exclusively responsible for paying additional taxes such as customs duty and/or import VAT.

ARTICLE 16. Personal Data Protection

Personal information within the meaning of regulation (EU) 2016/679 of 27 April 2016 i.e. information relating to an identified or identifiable natural person, is recorded and processed strictly in accordance with the provisions of this

regulation and under the conditions, and in accordance with the methods and objectives detailed in the "Confidentiality Policy" document

ARTICLE 17. Governing law – Jurisdiction

Any disputes which could arise from the contractual dealings between the platform's users and Crystal Auction Ltd including all disputes relating to, or based on the provisions in these General Conditions will be subject to the law of the State in the European Union which will be determined by applying regulation EC n° 593/2008 and brought before the court which has jurisdiction in accordance with regulation EC 1215/2012 of 12 December 2012.