

PlusTech AS - Auction Terms and Conditions

1. INTRODUCTION – CONDITIONS

All purchases through auctions at PlusTech shall be subject to these terms and conditions. Buyers are therefore encouraged to study these terms and conditions diligently before placing a bid/entering into a purchase agreement. By placing a bid/purchasing a product, you (the customer) confirm that you accept and approve of the current terms and conditions (the terms and conditions in force at the time of bidding/purchase).

The Terms and Conditions in force are available on our website – www.plustech.no, www.plustech.as, or www.plustech.com. Plustech reserves the right to change, alter or amend these terms and conditions at its sole discretion and at any time. The terms and conditions published on our website at the time of purchase/bidding shall be the terms and conditions that apply to the purchase.

Typing errors and logical errors in the terms and conditions are excepted.

2. TERMS FOR PARTICIPATION IN AUCTIONS – REGISTRATION

To be able to participate in auctions at PlusTech, you must be registered at Plustech, either as an individual or as a company. Information from the registration will be used for invoicing, delivery and to verify the seriousness and reliability of the participants in the auction.

The registration is free of charge, and free of obligations for you. By filling out the registration form, you confirm that you have given the correct information about yourself or your company. If the information you have provided is incorrect or have been changed since the registration, you are under an obligation to inform PlusTech of the correct information by updating your profile under “My Account”.

Nobody can claim a right to be registered as user in the PlusTechs marketplace. Whether a user shall be registered or not or deleted, is subject to PlusTech’s sole and full discretion.

PlusTech may request supplemental information in addition to the information registered by a user. It may for example be relevant to ask for further information if the information registered is not corresponding with a company’s certificate of registration.

When registering for the first time, your information will be sent to manual verification and approval before the account is activated. You will receive an e-mail when the account has been activated. The information will be stored safely, and will not be accessible for unauthorized persons. As soon as you have read and accepted the terms and conditions and registered, you will be able to place bids for products at PlusTech. Please make sure that you store your password safely, and do not allow any unauthorized access

to it. This is a precaution for your safety, and the password shall be used every time you enter the auction. You choose your own username and password when you register.

Only users of 18 years of age or older, and with the right to enter into legally binding agreements, may place bids and purchase at PlusTech. All bids are binding. Registration of false user profiles, false bids or purchases will be reported to the Police. Attempted fraud, document forgery and other criminal activities will be subject to criminal prosecution.

3. TREATMENT OF REGISTERED INFORMATION / PRIVACY

By accepting these terms and conditions you have given PlusTech permission to use your/your company’s/your business’ information, including both personal and sensitive, in accordance with the Personal Data Act and its regulations.

PlusTech is responsible for making sure that all personal information you provide, or that PlusTech has access to by your bidding or from your visits at the market place, are treated and stored in accordance with current rules and legislation. PlusTech will not, under any circumstances, hand over your registered information or any other information about its customers to a third party, unless it is necessary in order to fulfil the purchase agreement, or if required to do so by law or regulations.

You have the right to know what information PlusTech has registered about you, to have the information corrected, and to have the information deleted at the termination of the customer relationship. If so, please contact the PlusTech customer service at kundeservice@plustech.as.

In case of breach of these terms and conditions or abuse of the market place, PlusTech reserves the right to store information connected to the closed/suspended account, for internal use, and for use in criminal proceedings, reports to the Police etc.

4. MARKETING

By registering at PlusTech you give PlusTech permission to send information about PlusTech and auctions to your e-mail address. You may, however, reserve yourself against such marketing in the registration form or by later contacting the PlusTech customer service.

5. PLUSTECH’S ROLE AND RESPONSIBILITIES

In the auctions held on the web, on PlusTechs website, PlusTech is solely an intermediary between the seller (supplier) and the buyer (bidder).

PlusTech is not a party to the agreement between seller and buyer. PlusTech is merely a provider of a technical solution and a marketplace where the auction is performed. Hence, PlusTech has no liability or responsibility to the seller for correct or timely payment, and no

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responsibility or liability to the buyer for delivery of the product, including quantity, type, characteristics, quality, safety, legality etc., nor any liability for delayed or missed delivery.

Nor do PlusTech have any responsibility for the accuracy of, or any other traits or characteristics of the information provided or posted on the PlusTech website by the Seller or the Bidder/Purchaser. The users of the market place are aware of that PlusTech cannot vouch for information from the parties that are posted on the website, and that PlusTech does not have a duty to control such information.

Within the framework of Norwegian law, you waive any and all claims against PlusTech, its agents and employees arising in connection with or in conjunction with any auction, including (but not limited to) any claim in connection with the description of the item of sale, the bid non-completed or completed transactions, or products offered through or in connection with any auction.

PlusTech is under no circumstance liable for indirect or other consequential damage or loss, or for any loss of data, profit, revenue, dividends, sales, turnover, regardless of how the damage or loss has occurred (including whether the damage or loss was caused by negligence or a breach of this agreement or in any other way).

You accept to indemnify PlusTech for any claim or expense that may arise as a result of breach of these terms and conditions, or arising from the auction or the contractual relationship between you and the seller, as a result of a breach of your obligations or by use of your account with PlusTech or as a result of any claim from the seller or a third-party pertinent to the auction or a product or terms related to the auction.

6. AUCTION RULES

6.1. Binding bids

All bids submitted in all types of auctions are legally binding. This means that a bid placed through your account at PlusTech (made either by you or any other person having access to your account) cannot be withdrawn from the auction after it has been placed. If your bid is highest, a legally binding agreement between you and the seller is deemed entered into when the auction closes.

6.2. Suspension, extension and cancellation of auctions etc.

PlusTech reserves the right to close auctions before they are ended, to extend auctions, to cancel auctions, or to withdraw descriptions etc. If possible, PlusTech will provide notice of planned measures. Such measures may however be necessary to implement without prior planning.

PlusTech does not have a duty to, nor is obliged to, offer or make available any of the auctions or any other web service whatsoever.

If an auction is closed or cancelled, PlusTech will inform both the seller and the bidders about the cancelling of the auction. Notice of extensions of auctions will be provided on PlusTech's website.

PlusTech is not liable if the owner of the auction object withdraws after the auction is closed with a winning bid.

As the market place is on the web, problems of a technical nature may occur. PlusTech has no responsibility or liability whatsoever for bids that are deleted, that are lost, or for any other matters of technical or practical nature during an auction. PlusTech will, of course, try to correct such matters as soon as possible, so that the auction may continue. In some cases, however, it is nevertheless foreseeable that the auction must start over again, or that other measures must be taken to remedy the situation.

6.3. Exclusion of rogue users

PlusTech has a general right to exclude or suspend rogue users and accounts, delete or end auctions and to delete bids. This also applies if a user acts in breach of these terms and conditions, or uses the market place in violation of these terms and conditions and the intentions.

6.4. Reserve price

Auctions may have a hidden reserve price. When the minimum price is reached, it will appear from the ad. It is the seller who decides the minimum price. A winning bidder under hidden reserve price can still be accepted by the seller and will therefore be binding for auction bidder.

6.5. Increase of bid

All auctions have a defined size of the increase of bids. The size of the bid must always, as a minimum, be so much higher than the previous bid as the defined minimum increase. PlusTech shall have the right to decide the size of the minimum increases in each auction.

6.6. Auction Start and End

All Auctions have a fixed starting point and end time. Bidding is only allowed within this period.

If a bid is received within the last five minutes of an auction, the auction is automatically extended with five more minutes, counting from the time when that bid was received. PlusTech has the right to determine the starting point and ending time of the auctions.

6.7. Cooperation in bidding

Cooperation that restricts competition is not allowed, cf. The Norwegian Competition Act chapter 3.

6.8. Payment

Products purchased in auctions through PlusTech shall be paid against invoice.

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When an auction has ended, and the winning bid has been registered, you will receive a confirmation by e-mail from PlusTech. You will also receive an invoice from us.

6.9. Default of Payment – Termination of Purchase and Damages

Default interest will be added to any amount still unpaid after the due date.

If the invoiced amount is not paid within 10 – ten – days after the invoice date, this shall constitute a material breach of the agreement, and the purchase will be terminated without any further notice.

When a purchase has been terminated, the bidder is under an obligation to pay damages to the seller. Such damages may amount to the contract value (i.e. the seller's profit), and the additional costs incurred by the seller and PlusTech in relation to the auction/the sale. The Seller himself must collect such a claim from the buyer in such cases.

6.10. Payment as a precondition for collection / delivery

All products purchased at PlusTech must be paid before collection / delivery. This applies both to the purchase price as well as sales charges. Once your payment has been registered with PlusTech, we will give notice to the seller.

6.11. Takeover – transfer of risk

When the purchase price and the sale expenses are registered as paid by PlusTech, the buyer has a duty to agree with the seller, without undue delay, on time and place for the takeover of the object.

The bidder carries the risk for the object from the agreed time for takeover, and bears therefore from this point the full responsibility to insure the object, and if necessary, to take measures to prevent or stop loss. If the object has not been picked up within 30 days after the invoice date, the agreement shall be deemed terminated, and the seller is free to sell the object again or to use it as it finds suitable. The buyer has, in these cases, no right to demand repayment of the bidding sum, or expenses. If the object is later sold at a lower price than in the original agreement with the buyer, the seller will be entitled to claim damages from the buyer corresponding to the difference, following the same pattern as under clause 6.9.

6.12. Shipping and Collection /Delivery

The Buyer must pay all expenses associated with delivery and shipping, such as freight, insurance during transport, customs and any and all fees and costs related to export and import. This also applies if the purchase is cancelled or the agreement is terminated.

The delivery- or pick-up address will be the place the seller has stipulated when the product was registered on the

PlusTech website. Buyer and Seller agree all details about the delivery directly between themselves.

6.13. Costs of bidding/ costs of sale

Only an administration fee will be added to the bid. Information about the size of the administration fee will be provided in all auctions.

Other costs, such as costs of freight, customs etc. (cf. clause 6.12) are payable in accordance with agreement directly between the buyer and the seller.

If the seller cannot deliver the product as described in the auction within the timeframe for delivery or collection as stipulated by the seller, this is a matter solely between the seller and the buyer. If the agreement is terminated as a result of this, the seller shall reimburse the sale costs to the buyer in addition to the purchase price.

The buyer/bidder acknowledges and agrees that PlusTech from time to time will be entitled to change the agreed amount that forms the basis for the calculation of the sale charges, provided that this rate is clearly stated at the time when the auction starts.

6.1. VAT

Minimum prices and bids are shown ex VAT. VAT is however to be added. The current VAT rate is 25 %.

The PlusTech bidding pages will present the bid given by the bidder both including and ex. VAT. Vehicles covered by the Norwegian Parliament's decision regarding re-registration fee, and that have previously been registered in Norway are not (presently) subject to VAT, and are therefore currently sold without VAT.

The VAT and re-registration fee – rules and other tax rules change frequently. The parties (seller and buyer) are at all times responsible for acquainting themselves with, and to abide with, the rules currently in force. Changes in these rules (and in similar taxes and charges) that may affect the purchase/sale (including such rules that may enter into force between the bidding and payment of the purchase price) are the risk of the parties. Thus, tax changes are not valid grounds for cancellation or termination of a purchase agreement.

7. DEFECTS

PlusTech has, as mentioned above, no responsibility for the products that are auctioned or sold through PlusTech's website.

Relevant provisions on product properties and quality, defects etc. that will be applicable to the contractual relationship between the buyer and seller can be found in the Norwegian Sale of Goods Act § 19, and in the Norwegian Consumer Sale of Goods Act § 17.

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8. ENCUMBRANCES

Whether the object is to be sold with or without liens or encumbrances, is a matter that must be agreed upon between the seller and the buyer. Unless otherwise informed of, the object is sold

without liens or encumbrances. PlusTech does however recommend that the buyer always examines whether liens or encumbrances are attached to the object. PlusTech shall have no responsibility for the encumbrance- or lien situation of the object, including information about liens or encumbrances found on the PlusTech website.

9. RIGHT OF CANCELLATION

PlusTech must inform that auctions online of used products are not covered under the Norwegian act on right of cancellation in consumer contracts, cf. § 2 letter c) of the act. Thus, there is no cooling-off period/cancellation right for products bought in PlusTech auctions.

10. CHOICE OF LAW

All legal matters, including disputes, questions about interpretations, or other matters arising from the auction, the purchase or the execution of the purchase and the product, between the parties involved and PlusTech, shall be governed by Norwegian law, rules and regulations. No party may invoke international choice of law rules.

11. LEGAL VENUE

All disputes arising from this agreement and involving PlusTech shall have Trondheim, Norway as legal venue.