

## **Auction Terms for Buyers - Corks & Caps**

Version 1.0 (2022)

### **Artikel 1 Terms and Definitions**

Capitalized terms used in these auction terms shall have the meanings given to them below.

<b>Bidder</b>	the party making a Bid for a Lot.
<b>Bid</b>	a Bid made by Bidder for a Lot.
<b>Consumer</b>	a natural person not acting in the exercise of a profession or business.
<b>Corks &amp; Caps of C&amp;C</b>	the entity F.L.C., registered with the Dutch Chamber of Commerce under number 27191857.
<b>Hammer Prize</b>	the Bid for which the Auctioneer has allocated the concerned Lot to Buyer.
<b>Lot</b>	one Good or a collection of Goods.
<b>Purchaser</b>	the Bidder whose last Bid was accepted by the Auctioneer.
<b>Purchase Agreement</b>	the Purchase Agreement between Buyer and Seller with respect to a Lot.
<b>Auctioneer</b>	Corks & Caps.
<b>Vendor</b>	either the natural or legal person who instructed the Auctioneer to sell a Lot, or the Auctioneer himself if he offered a Lot on his own behalf.
<b>Reserve Price</b>	the price below which the Seller does not want to sell the Lot.
<b>Good</b>	A physical object, such as a bottle of wine.

### **Artikel 2 General Conditions**

2.1 These General Conditions apply to registration for, and participation in, auctions offered by Auctioneer, as well as to Purchase Agreements to the extent the provisions lend themselves thereto.

### **Artikel 3 Creating an Account**

- 3.1 To participate in an auction as a Bidder, it is necessary to create an Account. For this purpose, the registration procedure conducted by Auctioneer must be properly followed.
- 3.2 Bidder represents that the information provided by Bidder while creating an Account is accurate, complete, and up-to-date. A Bidder must be at least eighteen (18) years of age and will be required to prove this at Auctioneer's first request.
- 3.3 An Account is protected from unauthorized access by Username and Password. Bidder must keep the concerned login information strictly confidential. Auctioneer may assume that everything that happens from Bidder's Account after registration with the corresponding Username and Password is done under Bidder's direction and supervision. Bidder is therefore liable for all such actions unless Bidder has notified Auctioneer prior to such action(s) that the login credentials have been compromised.
- 3.4 In the event of suspected abuse of the Account, Bidder must notify Auctioneer immediately and Bidder must change the (login) data to prevent any abuse.

### **Artikel 4 Auction and submission of a Bid**

- 4.1 The Auction will take place online. Participation in the Auction can be through the means of communication provided by Auctioneer for this purpose, for example through a website and/or specific (mobile) application.
- 4.2 The Auction is conducted under the General Conditions communicated by Auctioneer. These may vary from auction to auction. In case of conflict between these General Conditions and those communicated with respect to a specific auction, the latter shall prevail. Auctioneer is entitled to suspend or terminate an auction at any time.
- 4.3 A Bid can be validly placed only in the manner prescribed by Auctioneer.
- 4.4 A Bid is understood as an offer by Bidder to conclude a Purchase Agreement. A Bid placed is therefore not without obligation, and therefore irrevocable, unless Auctioneer has explicitly offered Bidder the functionality to withdraw a Bid.

## **Auction Terms for Buyers - Corks & Caps**

Version 1.0 (2022)

- 4.5 Bidder is deemed to make a Bid in the name and on behalf of himself. However, if Bidder is acting on behalf of a third party, Bidder must notify Auctioneer prior to placing a Bid. In the absence of such notice, Bidder himself shall be bound by the Bid and any Purchase Agreement that may come into existence as a result thereof.
- 4.6 A given Bid, unless otherwise stated at the auction, is exclusive of additional costs such as shipping and auction fees, all plus applicable tax. Such additional costs will be communicated, to the extent possible, by Auctioneer in an appropriate manner, so that it is clear to Bidder what costs will be charged in addition to the Bid, should a Purchase Agreement be reached.
- 4.7 Auctioneer is entitled to require a deposit before Bidder can Bid on an auction. Furthermore, Auctioneer is entitled to set a maximum spending limit with respect to a specific Bidder. If Bidder has made a deposit, without subsequently establishing a Purchase Contract, Auctioneer shall refund such deposit to Bidder as soon as possible, but no later than fourteen (14) calendar days after the end of the auction. In other cases, the deposit will be deducted from the amount payable by Buyer.

### **Artikel 5 Conclusion of Purchase Agreement**

- 5.1 A Purchase Agreement is concluded as soon as the Auctioneer expressly declares to a Bidder that the Lot concerned has been allocated to Bidder, in that case Buyer.
- 5.2 A highest Bid does not necessarily lead to allocation or formation of a Purchase Agreement. Among other things, a Seller has the right to set a Reserve Price prior to an auction, or to have the auction under "allotment".
- 5.3 If the Seller has set a Reserve Price, and the highest Bid is lower than the concerned Reserve Price, then no Purchase Agreement will be concluded.
- 5.4 If the auction is held with reserve, this shall be communicated as such or with words to the same effect by the Auctioneer. In an auction under allotment, a Purchase Agreement is concluded only if the Seller informs Auctioneer that he wishes to allot the Lot to a particular Bidder, after which the Auctioneer will allot the Lot to that Bidder. The foregoing means that a Bidder who has not placed the highest Bid may still be bound by a Purchase Agreement if the Lot is allotted to him. Any allotment will be made no later than two (2) calendar days after the end of concerned auction. However, a Seller is never required to allot a Lot, so an auction held with reserve does not necessarily result in the formation of a Purchase Agreement.

### **Artikel 6 Payment**

- 6.1 After the conclusion of the Purchase Agreement, the Buyer must pay the full remuneration to the Auctioneer within no later than five (5) calendar days after the day of allotment, using the payment method offered by the Auctioneer, which includes bank transfer. Payment must be made in euros.
- 6.2 The fee includes the Hammer Price and additional costs, such as the applicable brokerage fee (at least 15% over the Hammer Price) and cost contribution for packaging and shipping, all plus applicable tax. If there is the sale of margin goods, then the Buyer who has the status of Consumer in the Purchase Agreement, does not owe VAT on the goods, but only the additional services (such as brokerage and shipping) are increased by the applicable tax.

### **Artikel 7 Shipping or Collection**

- 7.1 If shipment has been agreed upon, Auctioneer shall (after receipt of payment) deliver the concerned Goods to Buyer as soon as possible at the delivery address communicated by Buyer for that purpose. Where necessary, Auctioneer will contact Buyer to coordinate further details regarding delivery. For the delivery address, Auctioneer may assume the delivery address linked to Buyer's Account, unless Buyer has communicated a different delivery address with respect to a specific auction.

## **Auction Terms for Buyers - Corks & Caps**

Version 1.0 (2022)

- 7.2 If desired, the Buyer also has the option to Collect the purchased Goods (by appointment and upon receipt of payment) at an address to be communicated by Auctioneer. Buyer is hereby obligated to pick up (Collect) the Goods at the agreed upon time, but at the latest within fourteen (14) calendar days from the time when Auctioneer has communicated to Buyer that full payment has been received in good order. If the Buyer fails to Collect the Goods at the agreed time, Auctioneer is entitled to charge storage fees of EUR 75 including VAT, for each partial or full week during which the Goods are stored. The Buyer shall pay any storage charges no later than the time the Goods are handed over to the Buyer.
- 7.3 When Goods are shipped, the Buyer must be present at the delivery address at the time of delivery, or ensure that the carrier can leave the Goods at the delivery address at the time of delivery. If this is not possible, the Buyer must inform Auctioneer immediately.
- 7.4 The Buyer shall ensure that the person who takes delivery of the Goods (whether or not on behalf of the Buyer) is at least eighteen (18) years of age and is also able to prove this to the carrier (or C&C in case of collection) - if and to the extent that, in accordance with applicable law, delivery of Goods may only take place to adults.
- 7.5 If delivery is not successful due to circumstances for which the Buyer is responsible, then Auctioneer will make at least one more attempt to have delivery take place. If delivery is again unsuccessful, Auctioneer shall hold the Goods at the Buyer's risk and offer them again for delivery at the Buyer's request. Any reasonable additional costs incurred as a result shall be borne by Buyer and shall be charged separately to Buyer by Auctioneer.
- 7.6 Auctioneer is entitled to involve third parties in the performance of the delivery.

### **Artikel 8 Retention of title and transfer of risk**

- 8.1 Title to Goods shall pass to Buyer upon receipt of full payment.
- 8.2 Unless the Purchase Agreement qualifies as a consumer purchase within the meaning of article 7:5 paragraph 1 subsection a of the [Dutch] Civil Code, a Good is at the risk of the Buyer from the moment it is delivered to the delivery address communicated by the Buyer except for the situation described in article 7.5 of these General Conditions.

### **Artikel 9 Authenticity check by the Auctioneer**

- 9.1 The Auctioneer has a decisive role in the selection and evaluation of the Goods sold through the auction and makes every effort to ensure that only authentic Goods are offered. If it turns out that a Good is demonstrably not authentic, the Buyer is entitled to a refund of the purchase price on the condition that (a) the Buyer proves that the Good was purchased from the Auctioneer through the auction, and (b) the Good is returned complete and, as far as reasonably possible, undamaged to the Auctioneer at the Buyer's expense, and (c) the request for return is submitted to the Auctioneer no later than four weeks after the Buyer became aware, or should have become aware, of the non-authenticity of the Good.

### **Artikel 10 Compliance**

- 10.1 Goods are sold "as-is," i.e., in the condition in which the Good is located at the time the Purchase Agreement is concluded. Goods are therefore offered and sold inclusive of all visible and hidden defects. Seller makes no warranty that the Goods will meet Buyer's expectations except that the Good will be authentic.
- 10.2 In any case, after delivery of the Goods, the Buyer shall be obliged to check them as soon as possible whether what has been delivered is equal in number and specifications to what the Purchase Agreement refers to. Buyer must communicate any damage or discrepancies to Auctioneer no later than two (2) calendar days after the day of delivery. At Auctioneer's request, Buyer will send further information from which the nature and extent of Buyer's notification can be verified.

### **Artikel 11 Consumer Rights**

- 11.1 If Seller is acting as a Consumer, or if Auctioneer sells a Lot on behalf of a Consumer, it will be listed as such by Auctioneer at the auction. In such cases, the Purchase Agreement in any case does not qualify as a consumer purchase within the meaning of Article 7:5 (1) (a) of the Civil Code.

## **Auction Terms for Buyers - Corks & Caps**

Version 1.0 (2022)

- 11.2 If the Purchase Agreement qualifies as a Consumer Purchase within the meaning of Article 7:5 Section 1 subsection a of the Civil Code, a Buyer who has entered into the Purchase Agreement in the capacity of a Consumer has certain rights of a mandatory nature. Nothing in these General Conditions is intended to limit such rights in any way.

### **Artikel 12 Change**

- 12.1 Auctioneer reserves the right to amend or supplement these General Conditions. Changes will be announced to Bidder by electronic means.
- 12.2 The amended terms will take effect on the date specified in the notice and will apply to auctions taking place on and/or from that date.
- 12.3 If a Bidder does not wish to accept changes, Bidder may decide not to participate in auctions taking place from the time the changes take effect. However, if Bidder places a Bid after the effective date, it shall be deemed to have been made under acceptance of the amended terms.

### **Artikel 13 Other**

- 13.1 These General Conditions are governed by Dutch law. Any disputes between involving Auctioneer will be settled in the first instance before the district in which Auctioneer has its registered office, unless mandatory law stipulates otherwise.
- 13.2 Should an applicable provision prove to be void, this shall not affect the validity of the remaining provisions. In that case, the parties will determine (a) new provision(s) to replace them, which will give shape to the intention of the original provision as much as legally possible.
- 13.3 Where the term "in writing" or words of similar meaning are used in the general conditions, this shall also include communication by e-mail provided that the identity of the sender and the integrity of the message are sufficiently established.