ROLLS ROYCE TERMS OF SALE

1. **Clause 1**

1.1 'Contract' or ‘Agreement’ means the contract for sale of the Items, on and EXW (Ex Works) basis, created upon Rolls-Royce's acceptance of the Buyer’s offer in accordance with the Auction Sale.

1.2 'Auction Sale' means the auction or tender carried out by Apex Auctions Ltd ("the agent") for the Item(s).

1.3 ‘Approved Contractor’ means a Contractor or Sub-Contractor that is deemed by the Seller’s absolute discretion (or appointed representative) as competent/ capable and meets the minimum requirements of the applicable Rolls-Royce Health, Safety and Environment Management and Control Standards and in-region legislation applicable for the location of the Equipment for the defined scope of work. Minimum requirements include confirmation the Contractor or Sub-Contractor hold suitable insurances for the defined scope of work.

1.4 ‘Approved Contractor List’ means a list of Approved Contractor(s) that may be provided by the Seller at time of Sale listing to be included as part of the Terms of Sale and therefore must be engaged by the Buyer for removal of the Equipment from the Seller Premises, unless otherwise agreed by the Seller in writing.

1.5 ‘Contractor’ means a recognised company not owned or controlled directly by Rolls-Royce that has been engaged to undertake specific work on Rolls-Royce Premises.

1.6 'Item(s)' means the item(s) or Equipment detailed in an Auction Sale.

1.7 ‘Purchaser' or ‘Buyer’ means the company whose offer to buy Items or whose winning bid at auction has been accepted by Rolls-Royce.

1.8 'Rolls-Royce' means Rolls-Royce plc whose registered office is at 62 Buckingham Gate, London, SWIE 6AT.

1.9 'Ethical Legislation' means (a) any legislation enacted in the Buyer or Apex's jurisdiction of incorporation, or in any other jurisdiction where the Services are delivered, to enforce or implement either the United Nations Convention against Corruption (being the subject of General Resolution 58/4 of 31 October 2003 of the General Assembly of the United Nations) or the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions adopted on 21 November 1997; and (b) the United Kingdom Anti Terrorism, Crime and Security Act 2001, the United Kingdom Proceeds of Crime Act 2002, the United Kingdom Bribery Act 2010 and the United States Foreign Corrupt Practices Act (15 U.S.C. Section 78dd-1 , et. seq.) as amended.

2. **Clause 2**

2.1 These Terms of Sale represent the only terms upon which Rolls-Royce will sell any of the items and shall apply to any contract made pursuant to the Auction Sale to the exclusion of any other term including without limitation any other term on or attached to or otherwise forming part of any order form of the Purchaser or any acknowledgement or acceptance by Rolls-Royce or any other document which may be issued by either party for any purpose relating to the sale of any of the Item(s).

3. **Clause 3**

3.1 Upon Rolls-Royce's acceptance of Purchaser winning the Auction Sale and subject to Clause 3.2, the Purchaser shall pay for and remove the Item(s) from Rolls-Royce's premises at which they are located during normal business hours at such premises as per the conditions of the Auction Sale.

3.2 The Purchaser shall give Rolls-Royce (or appointed representative) suitable notice, to allow the Purchaser Equipment removal Contractor(s) to be assessed and confirmed as Approved Contractor(s), at Rolls-Royce's (or appointed representative) absolute discretion.

3.3 The Seller may Provide an Approved Contractor List as part of the Equipment Sale/ advertisement which, if provided, the Purchaser must utilise a Contractor from the list to carry out the removal of the Items/ Equipment from the Premises.

3.4 The Purchaser will contract with Approved Contractor(s) to carry out the removal of the Items/ Equipment, and the cost of this shall be borne by the Purchaser.

3.5 The Purchaser shall give Rolls-Royce at least ten working days notice of the time of removal, unless otherwise agreed in writing with the Seller.

3.6 Title to and risk of loss of or damage to the Item(s) shall pass to the Purchaser from Rolls-Royce upon collection of the Item(s). Where Rolls-Royce gives any assistance with lifting, and/or towing and/or any other form of assistance in connection with the Item(s) such assistance is given entirely at the Purchasers risk.

3.7 Not withstanding any other provision of these Terms of Sale, if the Purchaser and/or the agent have committed a breach of the Ethical Legislation or, in respect of the Purchaser, clause 11 of these Terms of Sale, Rolls-Royce may:

(a) terminate any Contract where the auction has completed and the Item has not been collected; and/or refuse access to the Premises.

4. **Clause 4**

4.1 The Purchaser shall indemnify Rolls-Royce against all loss, injury or damage whatsoever caused to the premises of Rolls-Royce or anything or person thereupon by the Purchaser, its sub-purchaser, agent, employee or Approved Contractor(s) in the removal of the Item(s) or in the course of any activity connected therewith.

5. **Clause 5**

5.1 If the Purchaser fails to remove any Item(s) from Rolls Royce's premises within the period specified on the Auction Sale, Rolls Royce shall be entitled to:

a) resell that item. In the event of a resale Rolls-Royce will be entitled to recover from the Purchaser any loss arising out of the Purchasers failure to comply with his obligations under these terms of sale but Rolls-Royce shall not be liable to account to the Purchaser in the event of a resale at a higher price than the original price; and

b) recover from the Purchaser a storage charge of 10% of the Auction Sale price per 28 (twenty eight) calendar day period and pro rata for part thereof until the removal or the date of resale

as the case may be. Payment of any storage charge shall be made before the removal of any Item(s).

6. **Clause 6**

6.1 The Item(s) are sold in an 'AS IS' condition at the date of the Contract with all their faults and Rolls-Royce shall not be liable for any error in the Auction Sale including without limitation any error of description or quantity of measurement. The Purchaser shall be deemed to have inspected and accepted the Item(s). Rolls-Royce shall not be liable for any defect in any of the Item(s) including without limitation any deficiency, failure, malfunctioning or failure to function of any item whether in contract, tort or otherwise and all terms, conditions and warranties whether statutory or otherwise not contained in these Terms of Sale and the Auction Sale are hereby expressly excluded. The Purchaser agrees to indemnify Rolls-Royce against all suits, claims, demands and actions whatsoever which may be brought or made against Rolls-Royce arising in connection with the Item(s) after their removal and any damages costs and expenses which Rolls-Royce may suffer or incur in connection.

6.2 The Purchaser will take all necessary actions to ensure the Item(s) safe use and compliance with any legislations applicable to their use.

6.3 It is a condition precedent to the sale and/or auction of the Items that the Seller successfully completes its due-diligence activity on the Purchaser before or after any auction has completed and prior to any sale of any Item being concluded. If such due diligence activity results (in the Sellers sole opinion) in an adverse result then the Seller has the right (without liability to the Purchaser or Apex, whether in contract, tort, negligence or otherwise) to refuse to sell the Item to the Purchaser.

7. **Clause 7**

7.1 The Purchaser undertakes to comply with the Rolls-Royce (or appointed representative) Security and Standard Conditions of Work on Site including requirements for the general HS&E Management Arrangements for activities involving work by Contractors (and Sub-Contractors) on any Rolls-Royce site/ Premises.

7.2 Minimum requirements include but are not limited to those detailed within Control Standard HSE CS06 (Control of Contractors) & Management Standard HSE MS18 (Construction Design and Management).

7.3 The Seller reserves the right to refuse access to Purchaser Contractors that are not Approved Contractors.

7.4 Any equipment employed in the removal of Equipment/ Item(s) may be subject to inspection by Rolls-Royce or appointed representative.

7.5 Delays caused by non-compliance to Rolls-Royce requirements shall be at the Purchasers' risk and expense.

8. **Clause 8**

8.1 The Purchaser undertakes not to use, or cause to be used within the European Union or any other Country, State or Union any of the Item(s) in any place of work as defined in current Health and Safety legislation pertaining to those countries if the conditions of the legislation pertaining to the use of those Item(s) are not complied with in full.

9. **Clause 9**

9.1 All sales are net ex works (EXW) and are therefore. for the UK region, UK sales are subject to Value Added Tax (VAT) at the standard rate. The Rolls-Royce agent will charge the Purchaser the standard rate of VAT which becomes chargeable upon the Item(s).

9.2 If the Purchaser is UK VAT registered and intends to export the Item(s) from the UK the Purchaser must make his own arrangements to recover the VAT so chargeable from H M Revenue & Customs

10. **Clause 10**

10.1 Both the payment due in accordance with the Purchaser's bid or offer and the VAT payment in accordance with Clause 9 shall be made to the agent in accordance with the conditions of sale, unless directed by the agent to do otherwise. The Purchaser undertakes that the agent shall receive the full amount of payment due including without limitation the VAT payment and storage charges due under the Contract without any abatement set-off withholding or deduction whatsoever. Unless otherwise stated, any payment due to the agent is to be made in Pounds Sterling and the Purchasers obligation to pay shall only be deemed to have been satisfied when that full amount are received in a bank account of the agent.

11. **Clause 11**

11.1 1 1.1 The Purchaser undertakes that these Terms of Sale, the relationship created hereby and that the Purchasers activities hereunder do not and will not violate laws, including, but not limited to, the Ethical Legislation, or put Rolls-Royce in violation of any such laws.

11.2 11.2 The Purchaser undertakes that it, its directors, employees, agents, representatives, contractors and sub-contractors, and any other person acting on its behalf will not (and did not):

(a) give, agree or promise any financial or other advantage to or for the benefit of any person for the purpose of influencing or rewarding any act or decision of any representatives of the Buyer in relation to the award of the Auction Sale; or

(b) engage in any other activity, practice or conduct which would constitute an offence under any Ethical Legislation.

12. **Clause 12**

12.1 Neither party shall assign any of its rights under the Agreement without the written consent of the other party except that Rolls-Royce may assign its rights to receive money hereunder. Nor shall the Purchaser resell, advertise, offer for auction or otherwise dispose of equipment covered by this contract until title to the goods have passed to the Purchaser, all logo's, trademarks or other devices pertaining to Rolls-Royce are removed and the goods are transported from site.

13. **Clause 13**

13.1 These Terms of Sale supersede all prior representations, agreements, statements and understandings made prior to the date of the Agreement whether orally or in writing relating to the Item(s). Neither party places any reliance whatsoever on any such representations, agreements, statements or understandings other than those expressly incorporated in these Terms of Sale.

14. **Clause 14**

14.1 These Terms of Sale and the Agreement shall not be amended in any other way than by an agreement in writing executed by the parties, after the date of these Terms of Sale or the Agreement as the case may be which is expressly stated to amend these Terms of Sale or the Contract as the case may be.

15. **Clause 15**

15.1 These Terms of Sale and any Agreement shall be subject to and construed in accordance with English Law.

15.2 By registering for this Auction Sale you are confirming you are agreeing to these terms. If there is any inconsistency or contradiction between the terms of Rolls-Royce or the agent, the terms of Rolls-Royce shall take precedence.