



Standard Terms and Conditions

A. GENERAL TERMS & CONDITIONS

1. Introduction

Welcome to www.AaronIndustrialMarketplace.com (the "Site"). This Site is owned by Aaron Equipment Company (hereinafter referred to as "we", "us" or "our"). These are the terms and conditions ("Terms and Conditions") applicable to the services (the "Services") provided on, and the use of, the Site.

PLEASE READ THE FOLLOWING TERMS AND CONDITIONS RELATING TO YOUR USE OF THIS SITE CAREFULLY.

By accessing the Site, using the Services or by registering as either a buyer or a seller (a "Participant") regardless of your physical location, you agree that: (a) you have read these Terms and Conditions, (ii) you understand these Terms and Conditions and (b) you are bound by these Terms and Conditions in your use of the Services and the Site.

The Services may be provided by us or Associated Auctioneers (as defined herein). The relevant party will be notified to you in the Notice to Buyers (as defined herein).

The Services provided on the Site enable Participants to:

- (a) place bids in auctions ("Auctions") whether they take place entirely online ("Online Auctions") or live allowing participation by using the Webcast tool ("Webcast Auctions");
- (b) make offers on items subject to a sealed bid procedure ("Sealed Bids");
- (c) make offers on items subject to a negotiated sale procedure ("Negotiated Sales"); and
- (d) consign items to an Online Auction conducted on behalf of multiple sellers ("Exchange").

These Terms and Conditions refer to Online Auctions, Webcast Auctions, Sealed Bids, Negotiated Sales and Exchanges collectively as "Online Transactions".

These Terms and Conditions, together with (a) any additional terms and conditions specific to a particular Online Transaction, which are incorporated herein by reference and can be found through one or more links in the Notice to Buyers for the Online Transaction in question and (b) the terms and conditions governing consignments to the Exchanges ("Exchange Terms and Conditions") which are incorporated herein by reference and can be found by contacting Bruce Baird at bbaird@aaronequipment.com, constitute the entire agreement between us and the Participant regarding its subject matter and supersede and replace any and all prior or contemporaneous agreements between the parties regarding such subject matter. Nothing in this clause shall limit or exclude liability for fraudulent misrepresentation. In the event of any conflict between these Terms and Conditions and the Exchange Terms and Conditions, the Exchange Terms and Conditions shall prevail.

The Site is only for use by persons acting within their trade or businesses and may not be used by individual consumers. We refer to any person offering to sell goods through the Site as a "seller" and any person offering to buy goods as a "buyer" regardless of whether any contract of sale is concluded.

2. Authorization

(a) Registration: Each buyer as a prerequisite for submitting bids and offers for Online Transactions must complete the registration form posted on the Site. If you wish to sell your assets in an Online Transaction, please contact Bruce Baird at bbaird@aaronequipment.com to consign your assets to one of the Exchanges. The Participant hereby warrants that all information provided to us the registration is true, accurate and complete and the Participant will immediately inform us of any changes occurring during the use of the Site. Registration privileges are granted by us to registered users only.

(b) Eligibility: Only businesses are allowed to use the Site and to participate in Online Transactions. The Online Transactions (1) may only be used for commercial transactions and (2) may not be used for individual consumer transactions. To register as a seller or buyer on the Site you must provide your name, phone number, e-mail address and the name and address of the business you are representing. We reserve the right to reject any registration in our sole discretion or terminate any registration of any Participant at any time and without notification. By registering on the Site, the Participant represents warrants and undertakes that it is or acts for a business, that the Participant has the authority to bind such business to these Terms and Conditions, that the Participant has given correct information about its business and contact details as requested in our registration procedure and that the Participant will notify us on a timely basis of any change in its registered details.

(c) Participants' Accounts: Participants are assigned an account name and password upon completion of registration. The Participants are responsible for all actions taken under their account name and password and shall only use the Site using their own account name and password. Participants must keep their password safe and shall not disclose it to any other person and shall not permit any other person to utilize their account details. Participants are obliged to complete any transactions that occur using their account name and password, whether such transactions are authorized by them or not. We are not responsible for any loss that results from the unauthorized use of your account name and password.

(d) Exclusion of Participants and Rejection or Amendment of Bids and Offers: Without limitation of any other remedies, we may exclude any Participant from any Online Transaction and block any registration if the Participant has breached or threatens to breach these Terms and Conditions or engages in any behavior which we in our sole discretion regard as likely to have an adverse effect on the conduct of the Online Transactions or our reputation. Furthermore, we reserve the right in our sole discretion to exclude products from offers and to refuse acceptances, bids or offers as well as to discontinue Online Transactions or Services altogether at any time and/or from time to time.

3. Data Protection and Corporate Information

We shall transmit all information in connection with the registration, the posting of an offer/bid/acceptance and offers/listings of products to the other Participants in any part of the world in the form and to the extent suitable for the execution of an Online Transaction. All data produced or transmitted in connection with the execution of the Online Transaction may be stored, used and transmitted as described in our Privacy Policy.

Participants agree that information concerning other Participants and their employees, contractors or agents obtained through the Site shall not be used for sending unsolicited commercial messages or for any other purpose other than participation in Online Transactions or use of the Site.

Participants also agree that they will only use such information in accordance with applicable laws and regulations, including, without limitation, data protection and privacy laws.

4. Use of Participant Information on the Site

To enable the Site to use information provided by the Participant and to enable us to provide the Services, on registration the Participants grants us and, where applicable, Associated Auctioneers, a non-exclusive, world-wide, perpetual, irrevocable, royalty-free, sub-licensable (through multiple tiers) license to exercise the copyright, trademark and database rights the Participant has in any information provided and to do so in any media form whether now known or not currently known.

5. Taxes

Any price indicated on the Site or agreed in an Online Transaction is stated exclusive of tax, including value added tax or any other applicable sales tax. Buyers in Online Transactions shall be responsible for paying any taxes which may be due on amounts owed by the buyers under these Terms and Conditions in the applicable jurisdictions at the rates prevailing at the date that their contract of sale is concluded. In respect of sales in Online Transactions, tax refunds (if any) will be made by us or, where applicable, the relevant Associated Auctioneer subject to receipt of (a) satisfactory proof of export by the buyer, (b) the corresponding amount of tax refund from the relevant tax authority or the seller and (c) the relevant tax forms (if applicable).

6. Indemnities

Each Participant agrees to indemnify and hold us, our parent companies, subsidiaries, officers, directors, agents, members, shareholders, partners, employees and affiliates and the Associated Auctioneers and each of their respective officers, directors, agents, partners and employees (the "Indemnified Parties") harmless from and against any and all losses, demands, claims, damages, costs and expenses (including

consequential losses or loss of profit, legal costs and expenses and value added taxes or equivalent or similar taxes thereon) and liabilities suffered or incurred directly or indirectly by the Indemnified Parties arising from or related to:

- (a) the use by the Participant of the Site or the Services;
- (b) any breach, non-performance or non-observance by the Participant of the obligations, warranties, representations and undertakings on the part of the Participant contained in these Terms and Conditions (including any Notice to Buyers incorporated by reference) or contained in the additional terms and conditions applicable to the Online Transaction in question, including any Exchange Terms and Conditions;
- (c) the Participant's breach of any applicable law or regulation;
- (d) any breach of a third party's rights arising out of or in connection with any of the Indemnified Parties' use of any information or intellectual property in anything provided by the Participant;
- (e) any misrepresentation made by the Participant in connection with these Terms and Conditions, in its registration or otherwise in connection with any Online Transaction; and
- (f) accident, injury or death howsoever arising, sustained by any person or persons who may attend at any premises for the purpose of an Online Transaction, inspection, purchase, collection or any other business.

7. Notices

Any notices given by a Participant to us under these Terms and Conditions shall be in writing and in English and shall be either personally delivered, sent via facsimile with a confirmation copy sent via first class mail, or sent by a reputable overnight courier to: Aaron Equipment Company, 735 E. Green Street, Bensenville, IL 60106. Any notice so given shall be deemed to have been received on the business day that it was hand delivered or transmitted by facsimile machine, or if mailed, on the second business day after posting.

Under these Terms and Conditions any notice by a Participant shall not be validly served if sent by email. However, notices to Participants by us may be sent to the email address provided to us during the registration process, receipt of which is deemed 24 hours after an email is sent, unless we receive notice that the email address is invalid.

8. Force Majeure

We will not be liable for any delay or failure or deemed to be in default under these Terms and Conditions if such delay or failure results from circumstances which are not foreseeable or are beyond our control, such as acts of God, strikes, war, fire, floods, terrorist acts, earthquake, explosion, governmental expropriation or governmental law or regulation.

9. Use of the Site and Services

We grant a limited, non-transferable license to each Participant to access and make use of the Site for the purposes of the Participant using or evaluating the Site and the Services in accordance with these Terms and Conditions, but not to download or modify the Site or any portion of the Site. This license expressly excludes, without limitation (a) any resale or commercial use of the Site and the Services, (b) modifying, distributing, copying, republishing or making any derivative use of the Site or the Services, (c) the collection and use of other Participants' e-mail addresses or other information or listing and (d) any data extraction or data mining whatsoever. Notwithstanding the provisions of this clause, the Participants shall be entitled to download documents and forms including Notices to Buyers and/or sales brochures for their own internal use.

Participants must not use the Site or Services in any way that causes, or is likely to cause, the Site or Services to be interrupted, damaged or impaired.

Participants agree to comply with all applicable export or import control or related laws or regulations and not to violate any applicable local, state, national or international law, statute, ordinance, rule or regulation. We reserve the right to cancel or rescind any sale in an Online Transaction at any time if we determine, in our sole discretion that the sale does or may violate applicable export or import control or related laws or regulations.

Participants are responsible for all communications and content sent from their systems to us or, where applicable, an Associated Auctioneer, and must use the Site for lawful purposes only.

Participants must not use the Site for any of the following:

- (a) for fraudulent purposes, or in connection with a criminal offence or other unlawful activity;
- (b) to send, use or re-use any material that is illegal, offensive, abusive, indecent, defamatory, obscene or menacing; or in breach of any law or third party rights or is otherwise injurious to third parties, objectionable, or which consists of or contains software viruses, political campaigning, commercial solicitation, chain letters, mass mailing or spam;
- (c) to offer, sell, bid for or buy any items which are illegal or infringe any third party rights (including intellectual property rights); or
- (d) to cause annoyance, inconvenience or needless anxiety.

Participants are expressly forbidden from any form of bid manipulation, including collusion or bidding on lots that they themselves or a party affiliated with them are selling in an Online Auction, Webcast Auction or Exchange. Buyers may not bid under a false name or as agent for a person who would itself be prohibited by these Terms and Conditions or by the terms and conditions governing the specific Webcast Auction in question from placing a bid on a particular lot.

The Site and Services are provided "as is" and "as and when available", and, to the FULLEST extent permissible by law, we DISCLAIM AND exclude all WARRANTIES, EXPRESS OR IMPLIED, including without limitation any terms as to skill and care or timeliness of performance. WE DO NOT REPRESENT OR WARRANT THAT THE SITE WILL BE UNINTERRUPTED OR ERROR-FREE, THAT ANY DEFECTS WILL BE CORRECTED, OR THAT THIS SITE OR THE SERVER THAT MAKES THE SITE AVAILABLE ARE FREE OF VIRUSES OR ANYTHING ELSE HARMFUL. WE DO NOT MAKE ANY WARRANTIES OR REPRESENTATIONS REGARDING THE USE OF THE MATERIALS IN THIS SITE IN TERMS OF THEIR CORRECTNESS, ACCURACY, ADEQUACY, USEFULNESS, RELIABILITY OR OTHERWISE. SOME STATES DO NOT PERMIT LIMITATIONS OR EXCLUSIONS ON WARRANTIES, SO THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU.

We may change, modify, amend, suspend or discontinue any aspect of the Site or the Services at any time without notice and we reserve the right to impose restrictions on certain features of the Site or the Services at any time without notice.

In case of interruption to or suspension of access to the Site or the Services, the Participants' only remedy will be for us, in our sole discretion, to extend the time limit of an offer or an Online Transaction for an appropriate period. Participants' access to the Site may be occasionally suspended or restricted to allow for repairs, maintenance, or the introduction of new facilities or Services. We will use reasonable efforts to limit the frequency and duration of any such suspension or restriction.

Participants must take all reasonable steps to minimize loss or damages when accessing the Site, including implementing prudent security and back-up features.

In addition to the other obligations set out in these Terms and Conditions, each buyer acknowledges and agrees that by placing a bid in an Auction ("Bid") or making an offer in another Online Transaction, it represents, warrants and undertakes that it has the authority and capacity to enter such Bid or make such offer and close the transaction and that any Bid that it makes constitutes an irrevocable offer to buy the lot in question for the full amount of the Bid.

10. Liability

We shall not be liable, in contract, tort (including negligence) or for breach of statutory duty or in any other way for:

- (a) any loss arising from or in connection with loss of revenue, profits, contracts or business or failure to realize anticipated savings or profits;
- (b) any loss of goodwill or reputation; or
- (c) any indirect or consequential damages suffered or incurred by a Participant,

arising out of or in connection with the use, or the inability to use, by the Participant of the Site or the Services, or any other matter under these Terms and Conditions, even if we have been advised of the possibility of such damages. You assume total responsibility for your use of the Site. APPLICABLE LAW MAY NOT ALLOW THE LIMITATION OR EXCLUSION OF LIABILITY OR INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION OR EXCLUSION MAY NOT APPLY TO YOU.

The aggregate liability for us in respect of any other loss or damage suffered by a Participant and arising out of or in connection with these Terms and Conditions or arising out of or in any way connected with your use of the Site and/or the sale or purported sale of any goods on the Site, whether in contract, tort (including negligence) or for breach of statutory duty or in any other way, shall not exceed, in the case of a buyer in an Online Transaction, the amount of the purchase price paid by the buyer in respect of the goods which are the subject of the claim.

In any case where an Associated Auctioneer conducts an Online Transaction, neither we nor any other of our subsidiaries or affiliates shall be a party to the Online Transaction and accordingly we shall have no obligations or any liability (whether in contract, tort or otherwise) in any way whatsoever to any Participant in relation to such an Online Transaction.

The liability of us and an Associated Auctioneer under these Terms and Conditions and any additional terms and conditions applicable to a particular Online Transaction shall be several and not joint.

11. Intellectual Property

All intellectual property on this Site is owned by us or our affiliates or licensors, including all materials protected by national and international copyright, trademark and patent laws. The content in this Site, including all text, graphics, data, photos and code, is a collective work under the United States and other copyright laws, all rights reserved. All trademarks, service marks, and trade names are trademarks or registered trademarks of us or our affiliates.

You must follow and observe all copyright and other notices or other restrictions contained in any parts of the Site. You agree not to change or delete any trademark, legend, copyright or other ownership notice from any materials on this Site or copied, downloaded or printed from this Site.

You agree that you will not modify, copy, distribute, transmit, display, perform, reproduce, publish, license, create derivative works from, frame in another website, use on any other web site, transfer or sell any information, software, lists of users, databases or other lists, products or services provided through or obtained from the Site. This means, among other activities, that you agree not to engage in the practices of "screen scraping," "database scraping," or any other activity with the purpose of obtaining lists of users or other information. You agree that you will not use the Site in any manner that could damage, disable, overburden, or impair the Site or interfere with any other party's use and enjoyment of the Site. You may not obtain or attempt to obtain any materials or information through any means not intentionally made available or provided through the Site.

You agree that you will not frame (whether visible or invisibly framed) any page within the Site or pages linked to or framed within the Site. You agree that you will not juxtapose trade names and marks and any link to our web page with your name or any other material(s) in a manner which might give rise to any erroneous conclusion that there is any affiliation or association between us, on the one hand, and you or any other person or entity, on the other hand.

We retain all rights, title and interest in the Site and all underlying technology and data including any enhancements and improvements thereto. You will not and will not allow others to attempt to access any proprietary or confidential information contained in the Site, including but not limited to reverse engineering, decompiling, disassembling, merging, copying, using, disclosing, selling or transferring the underlying source code or structure or sequence of any of our technology or deleting or altering author attributes or copyright notices.

12. Third Party Providers

The Services and the Site may provide links to the websites or services of others, including shipping, rigging and other services ("Third Party Providers"). Links to such Third Party Providers or any explanation or statement regarding those Third Party Providers do not constitute an endorsement or guarantee by us of such Third Party Providers or the services, products, content, material or information presented, made available or provided by such Third Party Providers. Each Participant acknowledges and agrees that we are not responsible for any damages or losses caused or alleged to have been caused by the use of any services provided by any Third Party Provider or any products, content, material or information presented, made available or provided by any Third Party Provider.

13. Miscellaneous

These Terms and Conditions may be amended at any time by us in our sole discretion. Each amendment will be posted on the Site and will become effective immediately. Participants are encouraged periodically to review these Terms and Conditions posted on the Site. Use of the Services and the Site constitutes acceptance of these Terms and Conditions, including any amendments, whether or not you have reviewed them.

Should any single provision of these Terms and Conditions be or become fully or partially invalid, illegal or unenforceable, the remainder of these Terms and Conditions shall continue in full force and effect.

Failure or neglect by us to enforce at any time any of the terms hereof will not be construed nor will it be deemed to be a waiver of our rights hereunder nor in any way affect the validity of the whole or any part of these Terms and Conditions nor prejudice our right to take subsequent action.

We may assign our rights and duties under these Terms and Conditions to any party at any time without notice to the Participants.

The parties are independent contractors and no agency, partnership, joint venture, employment or franchise relationship is intended or created by these Terms and Conditions.

We may, in our discretion, charge a buyer's premium ("Buyer's Premium") or other service charge on assets sold (including any applicable tax or the equivalent or similar sales taxes in the relevant jurisdiction at the current rate). All such charges will be indicated on the relevant Notice to Buyers or brochure. If charged, the Buyer's Premium shall be collected directly from each successful buyer, in addition to the purchase price as bid.

In addition, we reserve the right to charge a non-refundable registration fee for our own account to buyers who bid electronically at a Webcast Auction (as defined below). All references to any Buyer's Premium in these Terms and Conditions shall include this registration fee.

All assets in the auction shall be sold to the highest bidder; provided, however, that some assets may be auctioned with minimum reserve prices, and/or subject to seller's right of confirmation. Auctioneer reserves the right to reject any bid that is only a minimal increase over the preceding bid, that is not commensurate with the value of the item being offered or that Auctioneer believes was made illegally or in bad faith. Further, Auctioneer, may bid at the auction either for its own account or on behalf of a third party. Aaron Industrial Marketplace reserves the right to withdraw or sell any assets contained in an auction prior to or proceeding the stated auction period without notification. Aaron Industrial Marketplace reserves the right to temporarily or permanently end an auction prior to or during the stated auction period at its sole discretion without notification. Aaron Industrial Marketplace, in its sole discretion, reserves the right to extend the stated auction period without notification. If for any reason Aaron Industrial Marketplace is unable to deliver any Goods purchased by Buyer, Aaron Industrial Marketplace's sole liability shall be to return all sums paid by Buyer to Aaron Industrial Marketplace in respect of such Goods. In the event of a dispute among bidders, Auctioneer may, in its sole discretion, either accept what it deems to be the final bid or solicit further bids on the item in dispute. All sales are final. No returns or refunds will be permitted, unless authorized by the seller in writing.

Bidders shall examine or inspect items prior to the day of the auction. ALL ITEMS ARE SOLD AS IS, WHERE IS AND WITH ALL FAULTS. NEITHER SELLER NOR AUCTIONEER MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO THE QUALITY, VALUE, NATURE OR CONDITION OF ANY ASSET. AUCTIONEER AND SELLER EXPRESSLY DISCLAIM ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT.

Neither Auctioneer nor seller shall be liable for any damages of any type or nature (whether in contract, tort or otherwise) sustained or claimed by any bidder or any other person or entity in connection with the auction. Without limiting the foregoing, in no event shall Auctioneer's liability to any bidder for any act or omission occurring in connection with the auction exceed the amount that such bidder has actually paid to Auctioneer as a deposit or as payment for a purchased item.

We are committed to protecting the Participant's privacy and security and have explained in detail the steps we take to do so. Please read our Privacy Policy at www.AaronIndustrialMarketplace.com for more information on the collection and use of information on this Site.

14. Choice of Law and Venue

ALL DISPUTES RELATING TO THESE TERMS AND CONDITIONS SHALL BE EXCLUSIVELY GOVERNED BY AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS. EACH PARTICIPANT HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT SITTING IN CHICAGO, ILLINOIS, IN CONNECTION WITH ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THESE TERMS AND CONDITIONS OR THEIR ENFORCEABILITY. EACH PARTICIPANT ACKNOWLEDGES THAT WE WOULD NOT PERMIT THE PARTICIPANT TO REGISTER AS A BUYER OR SELLER IF THE TERMS OF THIS SECTION 13 WERE NOT VALID, BINDING AND ENFORCEABLE.

Participants irrevocably consent to any process in any legal action or proceedings arising out of or relating to these Terms and Conditions or its enforceability being served in accordance with the provisions of these Terms and Conditions. Nothing contained in these Terms and Conditions shall affect the right to serve process in any other manner permitted by the laws of the country in which service is to be affected.

Any cause of action or claim any Participant may have with respect to the Site must be commenced within one year after the claim or cause of action arises.

If these Terms and Conditions are translated into another language, the English language text prevails.

15. Termination

We may, in our sole discretion, terminate these Terms and Conditions with respect to a Participant (without prejudice to any other rights and remedies) and may deny access to the Services immediately without notice and without any liability except in case of past transactions already completed.

16. Notice to Buyers

If you are using the Services as a buyer in an Online Transaction, you are contracting with the relevant auctioneer named in the Notice to Buyers for the relevant Online Transaction (the "Notice to Buyers").

17. Role of Associated Auctioneers

We have entered into arrangements with certain auction companies ("Associated Auctioneers") listed elsewhere on the Site. Under these co-operation arrangements, we make the Site and Services available to Associated Auctioneers to conduct Online Transactions. Accordingly, for the purpose of such Online Transactions, a buyer will be contracting with the Associated Auctioneer named in the Notice to Buyers, and not us, under these Terms and Conditions (as if references to us were references to the Associated Auctioneer except where the context requires otherwise) and on the additional terms and conditions applicable to the Online Transaction in question.