Seller terms and conditions

Valid from July 1st 2024

We help you sell your special objects by connecting you with enthusiastic and serious bidders and buyers. To keep our selling platform safe and reliable for all our users, we have established some essential selling rules. We call these rules the Terms and Conditions of Sale and they form an integral part of our General Terms and Conditions.

IMPORTANT - This document has been translated to facilitate readability and understanding of our terms and conditions for all users. In case of any discrepancies, the Dutch version will prevail.

Your account and seller status

Article 1: Registration as a seller

To offer items on our online sales platform, you must register as a seller.

• Create a seller account and indicate whether you are a professional or private seller

There are two types of sellers at Route 66 Auctions - professional sellers and private sellers. You must make a choice when registering. You are a professional seller if you sell as part of your craft, trade or business (more information in our Professional Seller Terms). As a professional seller you must provide your VAT identification number. You are a private seller if you sell as a private individual, for example as a hobbyist.

Local laws and regulations may have different criteria for your seller status. If you wrongfully register as a private seller, you will be responsible for any damages or claims arising therefrom, and you will indemnify Route 66 Auctions in this regard.

Payment providers

We work with third-party payment providers to provide you with a secure selling environment. When registering, you must create an account with the relevant payment provider.

We may request additional information

If there is a compliance reason, we or our payment providers may request further information. If you do not provide this information, you may not be able to sell on Route 66 Auctions.

• Incomplete account registration:

If you have sold an item on our platform but have not fully and successfully registered your seller account with us or one of our payment providers, your payment will be held until you are fully registered. If your registration is not successful or is not completed

within 1 year of the buyer's payment, we will settle the outstanding amount by sending you an invoice and transferring the balance to our account.

Summary: When registering as a seller, you must truthfully indicate whether you are a private or professional seller and provide all relevant information to us and our payment providers.

Article 2: Professional sellers

• Professional sellers must comply with all applicable tax regulations

It is mandatory to comply with all relevant laws and regulations for selling as a professional seller. This includes sales tax, goods and services tax and income tax on the objects sold.

Professional sellers must declare that they comply with EU law

This means that you only offer objects that comply with European legislation.

Professional sellers have additional responsibilities

Based on applicable laws and regulations, you have additional obligations towards us and our buyers. We expect you to meet all these obligations. For example, consumers have additional rights when they buy from you.

• Right of withdrawal

If you are a professional seller, a consumer living in the EU sometimes has the right to cancel the sale within 14 days of receiving the item. If the conditions are met, you are legally obliged to comply with such a request.

Application of your general terms and conditions

Professional sellers may apply their own terms and conditions in addition to our terms and conditions and the standard sales contract, as long as they do not conflict with our terms and conditions and the standard sales contract. These additional terms must be included in the item description of your listings.

Summary: Additional obligations apply to professional sellers. We expect all sellers to comply with local laws and regulations that apply to selling as a professional seller.

Offer your special object for sale

Article 3: Submitting an object

Once you have registered as a seller, you can start submitting your special items on our online selling platform. Please note the following:

• Object Submission Guidelines

Before submitting an item, make sure it complies <u>our guidelines for submitting objects</u>. We usually only accept items that meet these criteria. Even if your item meets the

criteria, we cannot guarantee that our experts will select it as we need to take into account other factors such as the number of similar items currently being auctioned. Continued resubmission of false or rejected items is not permitted and may result in account suspension.

Suitability of objects

Based on a virtual review of the description, photos, video and other documentation you provide of your item, we determine whether it is suitable for one of our auctions. This decision is entirely up to us. We are never obligated to accept or reject a particular item and the fact that we accept an item does not guarantee that it will be sold.

• Provide information about your item

As a seller, you are responsible for your submissions. Be sure to provide a detailed and accurate description, as well as any other relevant information. The information you provide should include, but not be limited to:

- The condition and classification of the object, supported by documentation if possible.
- The country of origin of the item, including whether the item is still in the country of origin and, if applicable, when the item left the country of origin.
- Clear, high-quality photos and, where possible, other (audiovisual material that accurately reflects the actual, current condition, characteristics and other particulars of the object. This includes any imperfections, defects or defects that the item may have.
- Information and documentation about the origin and authenticity of the object and, if applicable, a certificate of authenticity.
- All documentation required to register, transfer and/or execute the asset, if applicable.
- The minimum price, if applicable
- Any other conditions relating to the object or the offer (for example that the object must be collected).

Application of Additional Terms

If there are additional conditions for the sale of your special item, you must indicate these in the item description. These additional terms may not conflict with the Terms or the standard sales contract.

Item must be as described: Any item you offer for sale must be as you describe or
depict it in the item description, photos, video, and other materials you provide. If this
is not the case, a buyer may be entitled to repairs, replacement or a partial refund. In
some cases, the buyer may even cancel the sale and claim damages and/or costs
from you.

Summary: When you list your item for sale, you must include all relevant information and documentation. Your description, photos, and other materials must accurately depict the item.

Suggest/make changes

We reserve the right to make changes to the item description before the auction begins. You can view these changes and additions in your Seller Center before the auction goes live.

Translate and adjust object description

We can translate the item description (also via automatic translation) to offer your item to users in multiple countries.

Responsibility for correct item description

You are responsible for an accurate description of your item. If the description is incorrect, incomplete or misleading, you may be held liable.

Summary: We can make changes to your item description and translate it for international buyers. You remain responsible for the accuracy of the description and any consequences of incorrect information.

User Material

User material means all information and documentation that you provide when offering an item for sale, including but not limited to photographs, (audio)visual material, item descriptions, certificates of authenticity, specifications, opinions, messages, offers and/or announcements.

- You understand and agree that you are responsible and liable for any User Material that you post to our online sales platform.
- You acknowledge and agree that any User Material you upload or post:
 - Is correct and accurate and not misleading, inappropriate or incorrect.
 - Does not contain discriminatory, derogatory or otherwise offensive content and is in accordance with good morals and taste.
 - Does not contain any promotional material, other than that which directly relates to the item for sale.
 - No chain letters, junkmail, spam or links to others contains websites.
 - The reputation of other users, Route 66 Auctions, our affiliates and/or does not harm employees.
 - Does not conflict with any law or regulation or with our Terms and Conditions.
 - Does not infringe the rights of third parties and is not otherwise unlawful towards third parties or Route 66 Auctions.
 - Complies with our Data Protection and Privacy Statement and any applicable privacy laws if it contains personal data.
- License Agreement: By posting User Material to our Platform, you grant us a royalty-free, unencumbered, worldwide, non-exclusive, perpetual and irrevocable license to publish and/or reproduce the material (including translations) for all purposes. This license will remain in effect even if your account is suspended, deleted, or you no longer use our platform. You retain all ownership and intellectual property rights in your User Material,

but agree not to assert any moral rights against us in any use of your User Material.

- **Use of your user materials:** This license allows us to promote your properties and our platform in any format and through any channel, both online and offline.
- Correct item description: You are responsible for an accurate description of the item.
 You warrant that the final description accurately reflects the item. If the description is
 incorrect, incomplete or misleading (including photos and/or video), you may be held
 liable to third parties, including the buyer. We cannot be held liable for damage or costs
 arising from an incorrect or incomplete description.
- Right and authority to sell: By offering and selling an item, you guarantee that:
 - You do not violate any law or regulation, including economic sanctions laws.
 - You do not infringe the rights of third parties, such as contractual and intellectual property rights.
 - You do not act unlawfully or fraudulently towards third parties or Route 66 Auctions.
 - Your object doesn't become offered as part of a false money laundering transaction and each sale is a genuine and authentic transaction.
- Exclusivity of offer: Objects that you have for sale with us offers, may only be offered on our platform. This means that these objects are not for sale elsewhere at the same time.
 You agree to remove items from other websites and platforms if they are for sale with us.

Summary: You grant us a license to use your user materials, including for promotional purposes. You guarantee that your item is authentic and that you have the right to offer the item for sale on our platform. You agree to only list the item for sale with us.

Sell your special object

Article 4: When your item is for sale

Once your special item has been accepted for sale by our experts through our online sales platform, they will select the most appropriate auction to attract the most bidders. Here's what you need to know if your item is for sale:

Timing

Our experts will ensure that your item is placed in the ideal auction, which means it may take some time for your item to appear for sale after listing.

Availability of your item

Your item must remain available for sale throughout the auction period. This means that the item must be available from the moment of listing until the end of the auction.

Retracting objects

Withdrawal of an item after it has been offered, accepted and scheduled for sale is not permitted unless we have given you permission to do so. If this request is approved, you can withdraw your item up to 1 day before the auction. Once live, the object cannot be withdrawn.

• Consequences of withdrawal

If the sale has commenced and we agree to amend your listing or remove your item, you will be fully liable for any damages and indemnify us against all third party claims and other costs and damages. Withdrawing an object can also lead to a fine.

• Promotion of your advertisement

You may promote your listing and Route 66 Auctions through legitimate channels, such as social media, as long as it is respectful of our brand and does not give the impression that you are part of our company. Promotion of your own store or company via our platform is not permitted.

Influencing sales

Shill bidding or other activities that artificially influence bidding or demand for your item are not permitted and may result in account suspension, a fine, or other action.

Remove bids

We reserve the right to remove bids that are (suspected) fraudulent or in violation of our Terms.

Adjustment or removal of your advertisement

We may adjust the item description in the event of incorrect item descriptions or translation errors, or in special circumstances remove the advertisement completely to ensure the integrity of our platform.

Summary: We strive for transparent and reliable online auctions and expect the same from you. This means that withdrawing an item is no longer possible once the auction is live. Any activity that would artificially increase the price or demand for your item is strictly prohibited.

Item sold

Article 5: Contracts and costs

Congratulations, your item has been sold! Here's what you need to know before shipping your item:

Sales contract

After an auction, the successful use of the 'buy now' option by the buyer, or accepting an offer, you enter into a sales contract with the buyer. This contract is governed by our

Terms and Conditions. You have certain obligations, including releasing the object. More details can be found in Article 8 of these Seller Terms and Conditions.

Payment by the buyer

After the auction or acceptance of a bid, we ask the buyer to pay within 7 days. When using the 'buy now' option, the buyer must pay immediately to confirm the purchase. Payment will be held securely for at least 7 days after the buyer receives the item.

Including taxes

The purchase price that the buyer pays includes the taxes you owe. In line with consumer and tax legislation, this sum includes all taxes due. If we are required to collect and remit taxes, they will be paid by the buyer at checkout.

• Term of payment

The buyer must pay within 7 days of the end of the auction. When using the 'buy now' option, the buyer must pay immediately. We only ask you to release the item after receipt of payment.

No legal limit

The payment term of 7 days is not a legal limit. If the buyer doesn't pay on time, you can't automatically cancel the sale. Contact us for solutions such as a notice of default with a deadline for payment. If payment is not made, you can usually cancel the sale.

Canceling transactions

We can cancel the transaction if the buyer does not pay, even after payment reminders. In such cases we will contact you.

Summary: After the auction or use of the 'buy now' option, you enter into a sales contract with the buyer. The buyer pays the purchase price and any additional costs. After receipt of payment it will be kept securely. We expect you to meet your tax obligations.

Release your item

Article 6: Shipping or collection

Once payment is received from the buyer, we will notify you that you can ship, transport, or have the buyer pick up the item. Here are the important points to make the shipping process smooth:

Responsibility for shipping

Route 66 Auctions is not responsible for the shipping of items. We cannot be held liable for damage during the shipping or transportation process. You bear the risk of damage and/or loss of your item during shipping until delivery.

Service agreement

You conclude a service agreement with the shipping company. This means that if something goes wrong with the shipping or transportation of the item, you must request an investigation directly from the shipping or transportation company. We recommend that you always carefully read the terms and conditions of the shipping or transport company.

Summary: Route 66 Auctions is not responsible for shipping and any damage during transport, whereby you enter into an agreement with the shipping company, bear the risk of loss or damage and must immediately request an investigation in the event of problems.

Payments

Article 7: Payment of sold objects

Our payment providers will pay out the purchase price (less the sales commission and any additional costs) after the buyer has paid in full and is satisfied with the item. Here are the most important points to take into account:

Payment provider terms

We work with payment providers to handle all payments securely. These services are subject to their terms and conditions, which you agree to by selling on our platform. These terms and conditions may be changed from time to time.

Exchange rates

Our payment providers set the exchange rate on the date your ad goes live, which means your pay out in your own currency may be lower or higher. We or our payment providers may also round the purchase price to the nearest whole currency unit.

Following conditions and instructions

Receiving payments may depend on completing all necessary information as required by the payment providers. If a payment provider blocks a payment, we reserve the right to cancel the transaction and cannot be held liable for any damages resulting from this.

• Inspection period from the buyer

Buyers have 7 days to inspect the item from the day they receive it. If they think something is wrong, they should contact us. If a buyer is unable to inspect the item within 7 days due to certain circumstances, we will notify you.

Suspension of pay out

Payouts may be suspended if a buyer opens a claim about your item and it has not been resolved, or if a third party notifies us that there is a problem with (the sale of) your item, or if you breach your obligations to Route 66 Auctions and /or the buyer fails to comply.

Payment in case of violation of conditions

If you have sold an item but have not acted according to our Terms of use, for example, if the item was not as described, we reserve the right not to pay you for that item. In such cases, you forfeit any claims you may have against us for such payments.

Summary: We use payment providers for payouts and expect you to follow their terms and instructions. Under certain circumstances we may be able to process your payouts suspend or withhold. You can find more information about our payment process in our help center.

Obligations of the Seller

Article 8: Your obligations

As a seller, you have certain obligations to Route 66 Auctions, our bidders and buyers. Here are the key points to keep in mind:

Responsibility for your objects

You are solely responsible for the sale of your items and liable to Route 66 Auctions and/or buyers for any breach of these Terms, a sales contract or applicable law.

Authenticity of your objects

You warrant that you will not sell counterfeit items or items that infringe the copyright, trademark or other rights of third parties. The description must be complete, accurate and match the item you are offering for sale.

• Use of own user material

Only post User Material that is yours or that you have permission to use. For example, don't copy item descriptions from other sellers.

• Do not interfere with other advertisements

You may not disrupt other sellers' listings to disrupt their sales or manipulate your own listings, for example by bidding on their items and not paying.

Collaborate with buyers

If there are any shipping or item issues, you will need to work with the buyer to resolve the issue. You may be legally obligated to provide a specific remedy, such as repair, replacement, or partial refund.

Availability of your objects

Items for sale offers, may not be offered for sale elsewhere at the same time and must remain exclusively available while the listing is live. Withdrawal of an object can have serious consequences. **Summary:** Ensure that you fulfill your obligations to us and the buyer. This includes releasing your item upon payment, providing accurate descriptions, adhering to all applicable rules and regulations, and cooperating with buyers on any issues.

Article 9: failure to fulfill obligations

Failure to meet your obligations to Route 66 Auctions or our buyers will directly impact the trust and reliability of our online sales platform. Here are the most important points to take into account:

• Consequences for non-compliance against Route 66 Auctions

If you fail to meet your obligations, we can take various measures, such as:

- Suspend or remove your ads.
- Suspend your account or your access to our services.
- Canceling a sale.
- Other appropriate measures

In most cases you are automatically in default, otherwise you will receive a notice of default. We will usually notify you by email of the reason for such action.

• Restrictions on merchant accounts

If we suspend or restrict your account, we will attempt to notify you of the reasons. In the event of a permanent restriction (termination) of your account, we will try to notify you 30 days in advance, unless:

- We are legally required to terminate our services to you.
- You have repeatedly violated our Terms.

Compensation and collection

Non-compliance may lead to (financial) damage for us, for which we are entitled to compensation. We can offset this damage against amounts you owe to us. If your balance is insufficient, we may contact a collection agency or take legal action to enforce payment. In such cases we may charge statutory interest and (extra)judicial claim collection costs.

Reporting fraud

Fraudulent actions can be reported to (international) law enforcement authorities.

• Consequences for non-compliance against buyers

In the event of non-compliance towards a buyer, we can take measures. The buyer can also take legal action to enforce the sales contract and claim damages. This can be done extrajudicially through a collection agency or judicially. The buyer can pay statutory interest and (extra)judicial recovery collection costs from you.

Summary: Failure to comply with your obligations may result in suspension or termination of your account, damages, and legal action from Route 66 Auctions or buyers. It is essential to fulfill your obligations to avoid negative consequences.

Article 10: Object checks and visits to sellers

To ensure the quality and legitimacy of the items on our online sales platform, we may choose to inspect items virtually or physically. Here are the key points:

Origin check

We, or a third party on our behalf, may conduct a virtual audit of an item you offer for sale through Route 66 Auctions to assess its legitimacy, provenance and quality. These checks can be performed consistently or randomly.

Physical object control

We, or a third party on our behalf, may physically purchase an item you offer for sale through Route 66 Auctions to evaluate its legitimacy and quality. These random checks are intended to confirm that an item complies with the item description and our quidelines.

• Objects that pass the check

Objects that successfully pass inspection can be relisted and sold at Route 66 Auctions.

Objects that fail the check

Items that fail inspection will be returned to you and cannot be relisted for sale. In some cases, as with counterfeit objects, we need to make the object possible to destroy or hand over to law enforcement authorities.

Costs of the control and measures

If your item successfully passes the inspection, you will only repay the purchase price and we will bear the costs of the inspection. If your item fails inspection, you will be responsible for a refund of the purchase price and reasonable costs of inspection, including shipping costs, customs duties, and third-party expert fees. We can take further measures, such as fines.

Visits to sellers

To comply with laws and regulations and to verify the legitimacy and quality of items, we may choose to physically inspect items at the seller's premises before listing them for sale on Route 66 Auctions.

Responsibility for your objects

Even if your items have been inspected or we have visited you, you are always responsible for the accuracy of the description and quality of the items you offer for sale on Route 66 Auctions. We cannot be held liable for the selection, description, conformity or quality of any item whether or not it has been checked.

Summary: We perform object checks to ensure the quality and legitimacy of the objects on our platform. This can happen virtually or physically and can have consequences for the saleability of your objects. You always remain responsible for the accuracy of the description and quality of your items.