

GENERAL SALES CONDITIONS // ONLINE AUCTION

A) REGISTRATION IN THE LEILOSOC[®] AUCTION PORTAL

1. The bidders must register in the LEILOSOC Market Partners[®] website and insert all the necessary identification elements, such as name, address, citizen card or passport identification number and tax identification number;
2. The billing information should also be inserted;
3. The bidder takes responsibility for the accuracy and veracity of the inserted information;
4. After the registration is concluded, it will be necessary to confirm the email account given when creating the MyLEILOSOC account. The validation of the registration is essential in order to be able to start bidding.

B) ABOUT THE ASSETS IN AUCTION

5. The assets are sold in the physical and legal conditions in which they are in. LEILOSOC Market Partners[®] declines any responsibility regarding the assets' preservation or functioning state.
6. The Decree-Law 84/2021 - "Consumer Protection" which regulates rights of the consumer in the purchase and sale of digital goods, content and services, pursuant to article 4, paragraph 1, subparagraph a) does not apply to sales made in the scope of liquidation of assets in insolvency proceedings or in proceedings executive. The bids made are binding, and it is prohibited to request the cancellation of any bid.
7. All online auctions have a period of visits/inspection of the assets—predefined or by appointment. When the visits/inspection period is predefined, the date, hour and address are published in the online auction or lot page section. When the visits/inspections are by appointment, you must contact LEILOSOC[®], to schedule a visit. The buyer is responsible for the inspection of the property, and the lack of this analysis cannot be imputed to LEILOSOC[®].

C) ONLINE AUCTION DURATION

8. The auction will occur in the period published in the auction area. It has a date and hour of beginning and a date and hour of ending.
9. In the auction's last 5 minutes, new bids restart the countdown of the last 5 minutes. E.g., if an auction is scheduled to end at 5 p.m. and someone bids at 4.58 p.m., the auction will automatically be extended for an additional 5 minutes, ending at 5.03 p.m., and so on. The auction ends when there are not any more bids within the remaining time.
10. All the assets in auction are identified with a descending timer in hours, minutes and seconds.

D) ONLINE AUCTION OPERATION

11. The bidder, by bidding, is responsible for his/her acts. This includes acquiring the lot for the offered value, in accordance with the law and these General Sales Conditions.
12. Each lot in the Online Auction has three values:
 - 12.1. Estimate Value: value from which the asset is considered sold to the highest bidder.
 - 12.2. Opening Value: value from which bids are accepted in order to reach the Estimate Value. Sometimes, this value is inferior the Estimate Value. If the Estimate Value is not reached, it's up to the Insolvency Administrator to decide whether to accept or decline the highest bid.
 - 12.3. Current Bid: value of the highest bid, until the moment (whilst the auction is still on going).
13. The minimum bids for an Online Auction are:
 - a) € 50,00 for lots with an "Estimate Value" equal or inferior to € 500,00;
 - b) € 100,00 for lots with an "Estimate Value" between € 501,00 and € 5.000,00;
 - c) € 500,00 for lots with an "Estimate Value" between € 5.001,00 and € 10.000,00;
 - d) € 1.000,00 for lots with an "Estimate Value" between € 10.001,00 and € 50.000,00;
 - e) € 2.000,00 for lots with an "Estimate Value" between € 50.001,00 and € 100.000,00;
 - f) € 5.000,00 for lots with an "Estimate Value" between € 100.001,00 and € 250.000,00;
 - g) € 10.000,00 for lots with an "Estimate Value" superior to € 250.000,00.
14. The bidders will be notified, by email, in case there is a bid higher than theirs. LEILOSOC Market Partners[®] declines any responsibility in regards to eventual email delays, as the emailing delivery and reception service is not LEILOSOC's[®] responsibility.
15. All the bids (that were not the winning bid) are automatically archived.
16. To the sale value it is added the LEILOSOC Market Partners[®] provided services' fee, as well as VAT for Real Estate or Movable Assets. As such:
 - a) Real Estate: 5% of the highest bid and respective VAT (at the ruling legal rate);
 - b) Movable Assets: 10% of the highest bid and respective VAT (at the ruling legal rate);
 - c) Commercial Establishment: 10% of the highest bid and respective VAT (at the ruling legal rate);

GENERAL SALES CONDITIONS // ONLINE AUCTION

d) Specific cases will be indicated in the Specific General Sales Conditions for the auction and/or on the auction information area.

17. If one or more assets are adjudicated, the bidder will be contacted after the auction ends, in order to proceed the payment of the services' fee, sale value and asset's pick up.

18. If the bid value is the highest, but is still inferior to the Estimate Value, the bidder will be contacted to be informed of the Insolvency Administrator's decision of acceptance or declination.

F) ASSET PAYMENT

19. Real Estate:

19.1. The winning bidder and promissory buyer will pay 10% of the offered value as a down payment, as well as the auctioneer's provided services' fee;

19.2. The rights of preference/removal of the tenant/redeemer, are subject to these general conditions of sale.

19.3. The remaining value will be paid on the Public Deed date, to be carried out within a maximum period of 30 days.

19.4. The public deed will be scheduled by the Auction Establishment and will be held in a place determined by the Insolvency Administrator, usually near his/her professional domicile.

20. Movable Assets:

20.1. With the acceptance of the highest bid value, the bidder must pay the assets in full, as well as VAT;

20.1. The refusal of payment, asset's pick up refusal or withdrawal of the offer, may have the following implications:

- a) The sale shall be considered null;
- b) The bidder cannot participate in further auctions;
- c) Answer criminally or civilly for the damages caused;
- d) Not recover the amount paid as a down payment.

22. If, for reasons unrelated to the auctioneer, the Public Deed doesn't happen – by decision of the Insolvency Administrator or of the Court, namely in case of irregularities or situations that prevent or make the sale invalid or ineffective – any amounts paid by the bidder will be returned in full.

G) LEGITIMACY OF ACCESS TO THE SERVICE

23. The online auction shall not be used by people who do not have full legal capacity for the execution of onerous contracts and, in particular, shall not be used by people under eighteen years of age.

24. LEILOSOC Market Partners[®], accepts no liability resulting from the fact that the participants do not have full legal capacity to sell or buy the products.

25. Auction participants shall inform LEILOSOC Market Partners[®] of any situation that limits their legal capacity, considering that, if nothing is communicated to that end, it will be assumed that they have full legal capacity.

26. The auction participant undertakes to keep the online auction access password confidential and may not use an access identification which he does not hold. The auction participant shall assume all responsibility for operations carried out through the use of this data, even if by third parties, with or without their authorisation, and shall also assume responsibility for the non-disclosure of the access password.

27. The auctioneer may suspend access to the portal whenever the participant violates any legal provision or any provision in the current General Sales Conditions or its annexes, as well as in the event that any fraudulent activity or link to fraudulent activity promoted or exercised by the auction participant and related to the online auction is detected.

28. In the event that an auction participant's account is suspended or cancelled, the obligations assumed by that auction participant, in particular the obligation to make timely payment of any amounts due and to complete any business in which he has proposed himself as purchaser, shall not be extinguished and the auction participant shall fulfil such obligations.

H) RESPONSIBILITY OF THE AUCTION PARTICIPANT

29. When using the online auction, the participant undertakes not to adopt behaviours that infringe the current legal order or damage legally protected interests or positions, also undertaking not to disturb or degrade the quality of the service.

30. The auction participant, undertakes to observe all procedures indicated by the auctioneer for the correct use of the online auction and to carry out his actions with high seriousness standards, providing only true and updated information.

31. Participation in an auction for speculative intent, with the purpose of promoting the increase or decrease of the price of the product being auctioned, either by launching purchase or sale bids, or by inciting or provoking the launching of such bids, shall not be permitted, as well as not being permitted, in any way, to manipulate the process of holding the auctions or to influence the behaviour of the other users of the online auction, as well as to perform any act that entails an unjustified overload, or that may damage or interfere with the online auction's computer system.

GENERAL SALES CONDITIONS // ONLINE AUCTION

32. The auction participant may not use any computer program, mechanism or manual procedure for monitoring or reproducing, wholly or in part, the content contained in the online auction's electronic, without the express written consent of the auctioneer.

33. The auction participant shall assume responsibility for the conclusion of the bids carried out through the online auction, namely that of acquiring the asset for the value he offered, as well as for compliance with the respective applicable legislation.

34. The participant assumes the responsibility and obligation to pick up the purchased assets at the place where they are located, within no more than 10 current days after the end of the auction.

I) LIABILITY OF LEILOSOC Market Partners[®]

- 35. a)** It is LEILOSOC's[®] liability to place assets in online auction, as well as the introduced information;
- b)** LEILOSOC[®] ensures its operation, guaranteeing the confidentiality of the Bidders' identification;
- c)** LEILOSOC[®] is not responsible for damages resulting from failures or deficiencies that occur due to unpredictable and insurmountable events;
- d)** It shall also not be liable for failures or inefficiencies in the electronic equipment used by the bidders or for time differences of such devices;

36. Given the difficulty of confirming the identity of Internet users, the Bidder shall be solely responsible for the statements he makes, in particular as to the identification of its representative or representatives, quality and powers.

- 37.** LEILOSOC Market Partners[®] reserves the following rights:
- a)** Not to adjudicate, in the event that he values obtained are considered insufficient;
- b)** To cancel or suspend sales, when these occur in an irregular manner;
- c)** Require, if deemed necessary, that payments be made by certified check;
- d)** Consider null and void any bids that are not marked in accordance with point 18.1.

J) PERSONAL DATA

38. LEILOSOC Market Partners[®] will collect and proceed to the computer processing of the auction participant's personal data, inserting them in an appropriate database for which it will be responsible.

39. The personal data provided by the auction participant shall be used exclusively for purposes connected with the execution of their respective contract, as well as, if the auction participant so authorizes, for the auctioneer's information and marketing activities.

40. The auction participant undertakes to provide and keep his personal data up-to-date and truthful. Personal data relating to the compulsory completion of the membership form that is found to be incorrect or incomplete, shall constitute grounds for the immediate suspension or termination of the online auction, as well as for the termination of the respective contract.

K) NOTIFICATIONS

41. The auction participant agrees to receive notifications related with the online auction to his/her email used for the registration, including eventual alterations to the present General Sales Conditions.

L) APPLICABLE LAW AND JURISDICTION

42. The sale is made in terms of article no. 834 of the portuguese Civil Procedure Code (Código do Processo Civil).

43. LEILOSOC Market Partners[®] is licenced as an auction establishment, in accordance with decree no. 155/2015 of August 10th (Diário da República) and has a civil liability insurance of € 200.000,00 with the insurance no. RC63465018 Fidelidade – Companhia de Seguros, S.A..

44. In terms of article no. 825 paragraph 1 c) of the portuguese Civil Procedure Code (Código do Processo Civil), the failure of payment may lead to the forfeiture of sufficient assets to guarantee the unpaid amount, plus costs and expenses, without prejudice of CRIMINAL PROCEDURE, simultaneously, executed in the process itself for payment of said amount and additions.

45. For all matters not expressly regulated in the present document, the Portuguese Law will be applied.

LEILOSOC Market Partners[®]