

ONLINE AUCTION TERMS

The terms and conditions in the present document regulate the participation and purchase at the online auctions of the selling site www.gusztos.com operated by GAVIATA Bt.

DEFINITIONS:

operator: the www.gusztos.com internet site operator, GAVIATA Bt.

seller: the real proprietor of the asset, who assigned GAVIATA Bt. to sell via auction (tendering process)

assignor: the factual owner who assigned GAVIATA Bt. to sell the asset through auction

user/bidder: the private or corporate entity who participates in the bidding, who plans to place buying offer on the advertised asset (auction buyer). Only registered users are allowed to bid on the website

asset: personal cars, light commercial vehicles, trucks, trailers, agricultural machinery, construction machines, yachts, boats, aerial and rail equipment, industrial equipment, appliances, complete production lines, IT and other assets in the ownership of the assignor that are offered for sale by him on the auction site

starting price: start price from which the bidding starts, bids can be validly placed only at the price or at a higher price than the starting price

buy-it-now price: the price at which the assignor is willing to sell the asset promptly, before auction starts. This function is only available before auction begins, offers can be placed only in auction if the auction is already on. Not all auctions have buy-it-now prices available

reserve price: the lowest price the seller is willing to sell the asset

reserved auction: the bidding where the condition of selling is that an offer at or higher than the reserve price is placed

no reserve auction: during the auction no additional reserve price is set beside the starting price, and if even at the starting price a bid arrives the seller is willing to sell the asset to the winning bidder

bid increment: the least accepted price difference between the bids

auction end: the previously defined date until which the assignor accepts offers for the asset. The time of the auction end aligns with the system time displayed on the website of gusztos.com

closing of bids: based on assignor's decision the date after which the assignor does not accept further bids. The closing of bids might precede the auction end. The closing of bids does not mean the acceptance of the highest bid at the time of closing and does not incur contracting with the highest bidder

bidding overtime: If 5 minutes before auction end a bid arrives the auction end is automatically prolonged by 5 minutes. This can occur indefinite number of times until no higher bids arrive in the last 5 minutes of auction

auction results subject to allocation: the assignor evaluates and either approves or rejects the auction offers in 5 days within auction end. The highest bid does not mean contracting obligation from the side of assignor and realization of sale and purchase

buyer: the registered user whose bid made via auction is accepted by the assignor and it is confirmed in writing, as in line with the terms and conditions

I. GENERAL TERMS OF PLACING OFFERS

1.1 Any parties are entitled to place buying bids at the auctions organized by GAVIATA Bt., who are not banned from participating at auctions. The participation at the auctions is free of charge, the auctioneer charges fee on the winning bidder, the amount of which is based on the accepted bid value, as follows:

| | |
|-------------------------------------|------|
| 1 to euro, the accepted bid's | ...% |
| over euro, the accepted bid's | ...% |

The accepted purchase price does not include the auctioneer's fee, the buyer's premium.

1.2 The user accepts that seller has the right to ban any users from bidding without explanation, suspend the auction at any time points, to modify conditions of bidding or to withdraw asset from the auction.

1.3 Sending buying offers at buy-it-now price does not oblige the seller to accept the offer and contract for sale and purchase.

1.4 Bids placed at auction cannot be cancelled, a new and higher offer placed in a later point of time will turn the bid invalid.

1.5 The selling of the assets might be taking place in parallel with the preparation for auction, where any interested parties can place buying offers on the asset at buy-it-now price. Such buy-it-now price offers can be made only prior to auction start. In such case the seller suspends the auction process and brings decision of approval or rejection and evaluates conditions for sale and purchase agreement.

II. ACCEPTING OFFER, CONCLUDING SALE AND PURCHASE AGREEMENT

2.1 All offers are subject to allocation. Concerning the incoming offers the seller assigning the auction will bring decision if to accept or reject the offers within 5 working days of auction end. The highest bid placed at the auction does not mean acceptance of the bid from the seller's side and the contracting for sale and purchase. The seller notifies the winning bidder in email, or via the gusztos.com website's client area, or any other means in writing of the acceptance of the bid, and terms and conditions of concluding sale and purchase agreement.

2.2 Concurrently with the notification seller sends a customer identification sheet to the winning bidder, who then has to complete it in full within 5 days of receipt and return it in e-mail or via registered post. Failure to do so means cancellation of the offer and the automatic banning of the user from the auction site.

2.3 The buyer is obliged to pay the offered purchase price – as accepted by the seller – to the seller according to the stipulations in the sale and purchase agreement.

2.4 If the buyer fails to fulfill the purchase price in a timely manner, the seller is entitled to step back from the sale and purchase by issuing a unilateral statement.

2.5 The buyer is obliged to take over possession of the asset and transport it in 5 days after full settlement of the purchase price. In case the buyer fails to fulfill its takeover and transportation obligations, he must pay all cost incurred at the seller in this respect (for instance storage, guarding, etc.) latest at the time of takeover of the asset. The payment of the cost incurred by late collection is the condition of asset takeover.

2.6 Seller retains ownership until full settlement of the purchase price. If the asset is plated asset and has registration book, the seller hands over the registration document after full settlement of purchase price the latest at the time of takeover.

III. RULES OF RESPONSIBILITY

3.1 Neither the seller nor the operator take responsibility towards the users for the damages and losses occurring due to system failures, and they are not responsible for the mistakes of internet service providers, or system drop outs.

3.2 Sellers explicitly draw attention to the fact that the appraisals, images, data presented on the website do not contain in all aspects the relevant information to the user, therefore the user – prior to placing a bid – must investigate on his own account and responsibility the real condition of the asset at a personal viewing, and evaluate its adequacy to the user needs and purchase plans. All responsibility is excluded by seller and operator that relate to the failure by the user to acquire adequate information.

3.3 Sellers enable personal viewing and investigating of auctioned assets on the storing premises. The addresses and assistant availabilities are listed at the auction website.

3.4 Sellers undertake warranty for the auctioned assets only for mistakes which were not detectable on the basis of the detailed appraiser reports, images, and data visible on the website and could not have been identified at the profound personal investigation of the asset at the storage premises, and the user can prove that they already existed at the time of purchase. The auctioned used assets are sold 'as is' in the condition the user viewed them with all their damages and shortages.

3.5 Seller accepts reclamation after auction end only to the extent as mentioned above. We inform all our users that everyone bids at his own responsibility!

Present usage terms and conditions are effective as if 01 January 2015 and the regulations are guiding for the auctions started as of this date.

GAVIATA Bt., assignors