

Collection of irrevocable purchase offers **PARTICIPATION MODALITIES**

Inspection

Each bidder has the duty to inspect the item on sale previously as mentioned in the Lots Catalogue provided by the seller.

The item is located in Lugo (RA).

To carry out an inspection it is necessary to contact ITA in advance in order to fix an appointment. We advise that the inspection request must necessarily arrive not later than 48 hours before the closing of the publishing.

Inspection requests arriving after the deadline will not be processed.

The request for inspection must be sent to the email address: donatella.orioli@itauction.it

The request will have to include:

- the code of the related auction;
- the person that will carry out the inspection (with the identity document attached);
- a declaration in which he states to carry out the inspection at his own risk, and at the same time releasing the owner and IT Auction of any responsibility, without opening or disassembling any device and/or machinery and/or equipment;
- an e-mail address to which ITA will send the written authorisation for the inspection, that will have to be carried out under the supervision of the staff of IT Auction and /or somebody representing the owner.

Possible inspection requests that require the movement, the ignition etc. of the item, will have to be previously authorised by IT Auction, and the bidder will have to cover the costs.

Bid submission modalities

In order to attend the auction, you have to make a prior registration on www.industrialdiscount.com filling all required fields. Successively, you will receive an email with a confirmation link on which you have to click in order to complete the registration. After that, you are allowed to download this document and submit your offer.

For the purposes of validity, it is necessary to pay the deposit shown in the auction page by bank transfer headed to **IT AUCTION SRL IBAN: IT 27 P 02008 23710 000103028573 BIC/SWIFT: UNICRITM1PM0** before the deadline.

We publish the indicating price but bidder can submit higher or lower offers.

IT Auction applies to the winner its commissions called "Buyer's Premium", equal to 15% on the sale price.

The offer must be sent to donatella.orioli@itauction.it **within and not later than 29/01/2020 at 17.00**. The offer shall include:

BIDDER	
Natural person	Legal person
<ul style="list-style-type: none"> • Payment slip certifying the payment of the deposit and the deposit receipt; • Copy of a valid identity document of the bidder; • LOI stating the offered price. 	<ul style="list-style-type: none"> • Payment slip certifying the payment of the deposit and the deposit receipt; • Copy of a valid identity document of the bidder; • Business profile; • LOI stating the offered price.

The offer is valid only if made accordingly to the above-mentioned procedure. The offer is irrevocable pursuant to section 1329, paragraph 1°, Italian Civil Code, since its submission until its deadline as stated in the letter of intent.

The seller has the right to interrupt the collection of interests at any time (even before its natural expiry) in order to start the consecutive "online auction", with the starting price the offer indicated by the seller.

At the end of the collection of interests' period, the seller who is the owner of the goods will inform IT Auction within 10 days from the closing of this phase, about its own evaluation regarding each proposal and in its sole discretion, may decide to:

- Not consider any of the offers received. In this case, the seller will indicate starting price with his full discretionary evaluation. In this case, the auction is open to participation in compliance with the specific sales and collection terms.
- Use the highest proposal received as starting price, but still under reserve. Therefore, the seller will communicate at the end of the auction, as stated in the specific sales and collection terms, whether he accepts the offer or not. In this case, the provisional successful tenderer will be bound to respect the auction for all its duration until the final award. The auction will start with the offer already registered in the auction page. In this case, the auction is open to participation in compliance with the specific sales and collection terms.
- Use the highest proposal received as starting price, without reserve price. Therefore, the seller will communicate at the end of the auction, as stated in the specific sales and collection terms, whether he accepts the offer or not. In this case, the provisional successful tenderer will be bound to respect the auction for all its duration until the final award. The auction will start with the offer already registered in the auction page. In this case, the auction is open to participation in compliance with the specific sales and collection terms.
- Considering the highest offer received economically reasonable and acceptable with consequent immediate award. Therefore, there will be no online auction.

Next phase (potential) - online auction

Within 48 hours from the communication of the Seller about the above-mentioned option chosen, IT Auction will open the online auction on www.industrialdiscount.com with a duration of at least 7 days, except any changes to the timing that may be requested by the seller.

The modalities of participation, the terms of sale, the terms of payment as well as the transfer of ownership and the methods of collection of the goods are indicated in the "Specific sale and withdrawal conditions" which will be published on the auction page in the online phase.

Final provisions

The Italian text of the "Collection of irrevocable purchase offers" is the original text. Therefore, if this regulation has been translated in several languages, the Italian text will prevail, in the event of ambiguity or conflict.