

## Cooperation agreement - conditions

Kapow provides a professional consultant for reviewing objects that are to be sold through Kapow.

The consultant shall carry out the following:

- Technical review.
- Photography of objects.
- Registration and upload of objects for auction.

Objects to be sold through Kapow are stored at the seller's own location, where the seller is responsible for dispensing sold objects after the end of the auction.

However, an agreement can be made to use one of Kapow's locations, where Kapow will also be responsible for the distribute of sold objects.

The equipment is put up for auction on [www.kapow.eu](http://www.kapow.eu) over a period of 10 - 16 days, unless otherwise agreed.

The seller may NOT sell his stock to another side during this period. The seller may not advertise the objects elsewhere during the auction period.

Specific agreements on extraordinary marketing, etc. can be made for separate objects. These are invoiced separately.

The support at Kapow handles any inquiries from potential bidders.

If further information is needed, the seller will get the questions via Kapow's support team.

See more info about deadlines, auction completion, payment deadline, collection for buyer etc. on Kapow's website on the tab - About Kapow.

After the end of the auction period, there are three options:

- 1) Bids have been obtained which are higher than the seller's reservation price (minimum price). therefore, there is automatically a buyer for the equipment.
- 2) Bids have been obtained which are lower than the seller's reservation price (minimum price) therefore, there is not automatically a buyer for the equipment, but a basis for dialogue between the bidder and the seller. This dialogue is conducted by Kapow. The seller cannot sell his stock to another side until the dialogue has been made. Kapow reserves a 10-day deadline to conduct a dialogue on sales between buyer and seller. During this period, the seller may NOT sell the object to another side. The highest bidder is obliged by its bid for 24 hours after completion of the auction.  
If the seller accepts the tender or a higher price is obtained after dialogue, then there is a buyer for the equipment, as in 1)
- 3) No tenders have been submitted for the equipment. Kapow will contact the seller and through dialogue find the best solution for the possibility of selling the object.

When there is a buyer for the equipment, the following happens:

An invoice is sent to the buyer. This invoice is sent by MidtFactoring. The invoice has a credit time of 5 days. These must be added 2-4 business days for registration in the system (foreign transfers). MidtFactoring records the payment once the buyer has made this.

Once the payment has been registered, a confirmation of payment is sent to the buyer and seller. The delivery confirmation contains the contact information of the salesperson/Kapow. With the delivery confirmation in hand, the buyer can pick up the purchased stock from the seller/ Kapow.

The buyer shall bear the costs and risks of collection.

Payment for the equipment shall be deposited in the account. The amount of the sale less Kapow's fee - transferred to the seller via a bank transfer from Kapow. This happens 21 days after completion of the auction.

As collateral for the buyer and seller, there will therefore be deliveries of equipment where the payment is deposited in a bank account. However, the buyer has the right to pick up his stock regardless of this. The seller may NOT withhold extradition on the grounds of this fact.

Kapow guarantees the seller's deposit in bank account (Sydbank) during the period.

The Agreement shall enter compel immediately. Reference is made to the Auction Act, where the seller and buyer are bound during the auction time for each object.

The agreement is valid until Kapow or the seller terminates the agreement in writing.

Kapow and its partners must follow Danish legislation and relevant regulations.

Seller admits that the equipment is free and unencumbered. If there is a residual debt with a mortgage on the equipment, this must be disclosed for the purpose of a declaration by the mortgagee that the sale can be carried out.

The equipment must be accessible and prepared and presentable prior to the Kapow's consultant's technical review and photography.

The following has been agreed between Kapow and the seller:

A fee is calculated for the auction sale. This fee is deducted from the final bid amount per auction and covers Kapow's marketing as well as the billing process via MidtFactoring and subsequent recovery of payment from buyer and transfer to seller.

The fee to Kapow can be extracted from the settlement voucher received from the Bookkeeping.

If an object is not sold, it is free of charge.

If an auction is wrongly cancelled, the seller is obliged to pay fees of DKR 1495, -, which was the deal to be considered as trading costs.

The equipment is sold in the condition described and approved by the seller before the auction. Should there be a dispute between buyer and seller, Kapow will assist as a mediator between the parties, but is also not obliged further. To the extreme, the deal will be terminated, and the buyer will be reimbursed. Any associated cost, Kapow is irrelevant.

The use of the auction system is risk-free for the seller, as the reservation price/minimum price is agreed between the seller and Kapow.

Kapow will be able to provide a reasonable reservation price in relation to the current market.

Neither Kapow, nor its partner or seller can transfer its obligations to third parties without this being separately agreed. Upon conclusion of this agreement, the seller agrees that Kapow processes and stores personal data after any time applicable Danish personal data legislation (GDPR) until the agreement is terminated in writing by the seller or Kapow.