

## **Auction Terms & Conditions**

By registering to bid or placing a bid at the auction, bidder accepts these Auction Terms & Conditions.

### **1. How to bid**

- After having registered as a bidder, you can place your bid per email, phone or on the GoodIP platform.
- You can place your bid on or before February 28, 2020.
- Bids are sealed and not public.

### **2. What to bid**

- You can place an all cash up-front bid or a hybrid bid (up-front and back-end). Cash up-front bids are preferred.
- You can place a bid for subsets of the portfolio. Bids for the entire portfolio are preferred.
- The reserve price is not public.
- GoodIP may reject any bid and withdraw any or all patents for sale at any time before or after the auction. GoodIP reserves the right, in its sole discretion, to cancel the auction for any reason or change the auction date.
- GoodIP agrees not to use the participation of any bidder as evidence in any action seeking to enforce a patent.

### **3. After the bid**

- The auction is subject to a reserve price set by the seller. If, at the close of bidding, the highest bid is less than the reserve price, the portfolio in the auction will be withdrawn.
- The seller reserves the right, in its sole discretion, to choose the winning bid in its sole discretion.
- Closing is expected to occur before March 31, 2020 subject to signing of a customary patent purchase agreement.
- A binding contract is not concluded until the winning bid has been selected by the seller and a patent purchase agreement is signed between the seller and the winning bidder. GoodIP will not be party to this patent purchase agreement and will not be liable for any breach of that contract.

### **4. No warranties & no liability**

- GoodIP makes no representations or warranties of any kind to any bidder with respect to any patent in the portfolio. Bidder is solely responsible for carrying out any due diligence necessary to satisfy bidder as to any patent offered for sale.
- The GoodIP portfolio presentation does not constitute investment, financial, legal, accounting, tax or any other advice. No representation or warranty, express or implied, as to the accuracy or completeness of the information contained in the portfolio presentation is made by GoodIP.
- The auction is provided by GoodIP on an "as is" basis, and GoodIP does not make any representations or warranties.
- GoodIP shall not be liable for damages, including any increased, exemplary, consequential, incidental or special damages relating in any way to the auction.
- To the extent that the portfolio presentation refers to any patent, product or company, it does not place any company on notice and does not imply infringement of any patent regarding any product or company.

### **5. Applicable law & dispute resolution**

- The auction shall be governed by and construed in accordance with the laws of Germany, without regard to principles of conflicts of laws.
- Any legal action or proceeding arising out of or in connection with the auction shall be brought in the courts in Munich, Germany.

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