

Julio Marticorena y Cía. Ltda.
Sales contract to participate in online auctions

This agreement (from now on “contract”), establishes the general terms and conditions for bidders (from now on “bidders”) interested in the purchase online of personal and real property (movable or immovable goods) through Julio Marticorena y Cía Ltda. (from now on the “auctioneer”). Conditions described hereunder may be modified unilaterally by the auctioneer at any moment, and will be valid as of date of publication on the website www.remateselectronicos.com. Consequently, it will be responsibility of bidders to periodically review the general terms and conditions.

The sole participation in an online auction means the unconditional and full acceptance of the general terms and conditions, as well as of any modification introduced to this contract.

1. Eligibility to participate

In order to participate in online auctions, interested parties should be registered by filling in the “formulario de registro” (application form), available in the website www.remateselectronicos.com. Time limit for this purpose will be published in the auctions advertisements, as well as in our website. Each bidder shall provide, as requested, all information pertaining to the auction in which is interested to participate.

Once the bidder has fulfilled the requirements, the auctioneer, at his own discretion, will provide an access code in order to allow proper participation. This code will be sent electronically to the registered address.

2. Guarantee

To enable a bidder to place a bid for one or more lots of his interest, the bidder must deposit a guarantee of no less than 50% of the amount he is willing to bid. This means each bidder can offer twice as much as the guaranteed amount for one or more lots. The software used by www.remateselectronicos.com will automatically prevent any offers above double the amount guaranteed.

It is very important that bidders deposit a guarantee for an amount such as to allow bidding without difficulties, considering the total amount that they are ready to pay for the lots of their interest.

Bidders not complying with these requisites will not be able to participate in electronic auctions

Deadline to settle the guarantees for each online auction will be opportunely published in our website www.remateselectronicos.com. This can be done as follows:

- a. Banking electronic transfer to Julio Marticorena y Cía. Ltda., RUT 77.699.500-2, Banco Bice account number 01-74200-0. Please send the corresponding bank receipt to garantias@remateselectronicos.com, or by fax to (56-2) 512-6300 (Santiago). Please indicate name or trade name as registered.
- b. Direct deposit in the account mentioned above or BancoEstado account number 408883. Please send the corresponding receipt by fax to (56-2) 512-6300, or to garantias@remateselectronicos.com indicating name as registered.
- c. Endorsable promissory note to the name of the bidder. This promissory note should be delivered between 09:30 and 13:00 at our main office, Bascuñán Gerrero 2511, comuna de Santiago.

If the bidder does not purchase any lot, the guarantee shall be refunded by the same means in no more than two working days.

3. Access code

Bidder shall not, under any circumstances, let or allow employment of the code by a third party. Should this occur, by theft or loss, or had the code been communicated or its knowledge permitted by any means to a third party, it would be mandatory for the bidder to inform the auctioneer of this situation, so he can eliminate this code and provide a new one by the same means as the previous one.

The registered bidder shall be liable or responsible for all activities involving the use of the access code.

Should there be reasonable causes in the opinion of the auctioneer, he may unilaterally decide to cancel the access code of a bidder denying his participation in any offer.

Furthermore, obtaining an access code is not the only condition to participate in an electronic auction, as this code will be duly validated once the bidder has properly registered and the guarantee has been deposited. (See paragraph 2).

4. Technical requirements

To allow proper response and transmission speed while participating in online auctions the following technical requirements should be met:

Minimum requirements:

- Microsoft Internet Explorer (6.0 or higher version)
- Broadband link as of 56 kbps. The system also performs well with a 56 kbps modem, but might have problems with time of response depending on the modem quality and the neatness of the telephone line.

5. Personal and real property subject of electronic auction

Each item associated to a lot number, as well as their description, specifications and corresponding photographs, will be published in our website www.remateselectronicos.com

6. Condition of items subject of electronic auction

It will be exclusive responsibility of the bidder to be aware of the condition of the items to be purchased through www.remateselectronicos.com. These are exhibited and can be inspected on dates and time duly communicated by the auctioneer. No inspections will be allowed other than the time scheduled. Also, it will be responsibility of those inspecting the lots to have the necessary safety equipment.

Each lot is sold in the place exhibited and in “as is” condition. It is mandatory for the bidder to take away the items awarded within the established time limit, after completion of the amount to be paid, including tax and commissions. Partial or complete cancellation is not permitted.

As far as vehicles are concerned, the auctioneer is not responsible for traffic fines caused before or after the auction, neither for elapsed transit permits.

7. Bidding and award

Each electronic auction will have opening and closing time on the appointed date. A bidder can place bids simultaneously for one or more lots, and shall be informed continuously and in real time of the best offer received for each lot.

A lot shall be awarded to the highest bid received at closing time.

Should there be simultaneous bidding for a lot during the last five minutes before the closing time of the electronic auction, that lot will be given five more minutes and so on, until there is no further bidding during the following five minutes.

The lot will be awarded to the bidder when, by the end of the auction time, is the only bidder who placed the best offer during the last five minutes.

8. Bidders assistance

The auctioneer will have all communications systems available before, during and after each online auction, so as to support bidders with any possible difficulties or doubts regarding technical matters or other issues.

Available sites

soportetecnico@remateselectronicos.com (technical requirements)

commercial@remateselectronicos.com (commercial and other requirements)

Headquarters telephone number: (56-2) 512-6000

The bidder may also send questions to www.remateselectronicos.com using online message delivery during the electronic auction.

9. Problems and technological limitations

The auctioneer shall not be responsible for technological problems not related to the service provided, such as transmission cuts, power blackouts or other issues, neither for incompatibility or malfunctioning of the bidder's internet navigator during the electronic auction.

On the same way, the auctioneer shall not be responsible for misuse of equipments and links, as well as for their performance.

10. Invoice and payment

The awarded bidder shall have a maximum of two days to pay the complete amount of the invoice which will be available on the next working day after end of the electronic auction. Payment shall include purchase price, the commission stated and duly published by the auctioneer, plus legal taxes.

If the deadlines stated are not met, the awarded bidder will lose the complete guarantee set forth, and the lot will be restored to the owner, no claims being allowed.

11. Prohibitions

It is forbidden to use any equipment, software or process to interfere or to attempt to interfere with the correct and proper operation of the website www.remateselectronicos.com, as well as to interfere with any transactions made through the website.

12. Legislation and jurisdiction

Any controversy arising from this contract shall be subject to the competence of the Tribunales de Justicia de la Ciudad de Santiago (Santiago Court of Law), being Santiago the city of legal residence of the parties involved.