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TERMS AND CONDITIONS OF ONLINE AUCTIONS

MEDITERRANEAN CAM INTERNATIONAL HOMES, S.L., (hereafter MEDITERRANEAN) sells properties owned by CAJA MEDITERRÁNEO or its Corporate Group, by means of an auction procedure, governed by the rules and regulations described in this document.

Auction proceedings will be held solely on the Internet, through the webpage www.subastascam.es, where, over a period of ten calendar days, any interested party can bid for any of the properties offered, using the method described below.

Through the webpage www.subastascam.es, MEDITERRANEAN provides an online list of properties up for auction. This website contains information about each of the properties on offer.

The sale will go to the highest bid with a minimum bid increment of 3,000 euros.

You can also contact us to request additional information through any of the following channels:

- **Customer Information Line: +34 966 91 50 60**
- **E-mail: subastas@mdt.cam.es**
- **Fax: +34 966 95 50 61**

This way you can receive personalised information about any aspect of the auction, and arrange to view any of the properties you are interested in. **Not having visited a property CANNOT be used as an argument if the buyer is not satisfied with the condition of said property (after the close of the auction)**

The auctions are open to:

- Any individuals over the age of 18.
- Legal entities, duly constituted in accordance with current legislation in their country of origin.

Caja Mediterráneo and MEDITERRANEAN are not responsible for ensuring good title and quiet enjoyment from latent defects and the buyer must expressly waive these rights; nor will they assume any responsibility regarding possible discrepancies between the information supplied about the auctioned properties and the physical and registered reality of the same.

Should there be any discrepancy between the details reflected in the land registry record and the information provided, the information in the land registry record prevail over the latter.

AUCTION PROCEDURE

The auction procedure takes place online and will have an initial duration of **ten calendar days** from the date the property is uploaded onto the webpage www.subastascam.es.

On our webpage, you can view: the opening price of the property up for auction, the most recent bid made, and a countdown that reflects the time remaining until the end of the auction.

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Bids will only be accepted if they are higher than the most recent bid made, with a difference of at least 3,000 euros between bids.

If two bids are received for the same price, the first one received in strict time order shall be given preference.

Once the auction proceedings have concluded and a closing price specified, MEDITERRANEAN shall contact the party that submitted the highest bid (and therefore will have been awarded the right to purchase the corresponding property), within **3 working days** of the close of the auction, in order to inform them of these circumstances. To consolidate and make this right effective, the interested party must formalise this by drawing up and signing the corresponding deposit agreement within a maximum of **72 hours** after receiving notification that they have been allocated the property. Upon signing said deposit agreement, a deposit must be paid in favour of MEDITERRANEAN for 10% of the closing price, excluding tax. If the party to which the property is allocated refuses to sign the deposit agreement, it will be understood that they do not wish to buy the property and the previous stages will be repeated with the second highest bidder.

If the party to which the property is allocated through the auction procedure is **not a resident of Spain**, the timeframe for signing the deposit agreement shall be **7 working days** after receiving notification of the property allocation.

Within a maximum period of **60 calendar days** from the date the deposit agreement is signed, a public deed of purchase shall be signed in the presence of the Notary designated by the proprietor.

In the exceptional event that the auctioned property has any outstanding liens or charges, or the registration process is not complete, a property reservation contract shall be drawn up, within a maximum of 72 hours after receiving notification that the interested party has been allocated the property and the latter must pay 10% of the closing price, extending the period to sign the public deed of purchase to **120 calendar days** from the date the aforementioned contract is signed. If this period expires and the purchase has not been formalised, the interested party may opt to extend the previous period or withdraw from the purchase of the property, in which case said party shall be refunded the deposit amount paid previously to reserve the property.

The buyer shall be liable for all taxes and expenses incurred through the sale, with the exception of Capital Gains Tax on Urban Property, which shall be payable by the vendor.

MEDITERRANEAN reserves the right to impose a penalty on users who misuse the auction procedure, by submitting fraudulent bids or acting in bad faith. This penalty will be economic in nature and the amount will be determined by each specific case, taking into account the gravity of the conduct and circumstances in each case.



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HOW TO TAKE PART IN THE AUCTION

To bid for any of the properties you are interested in, you must first register as a user, following the instructions provided on the webpage www.subastascam.es, and the guidelines described below:

1 To place a bid for a property, you must register as a **User of "CAM Auctions"** by entering your details on the registration form provided, which can be found on the webpage www.subastascam.es. **To ensure real and true interest in buying the property by any intervening party in the auction and avoid the placing of fraudulent bids, you must provide your credit or debit card details** (name of cardholder, expiry date, card number and security code) **on the registration form. MEDITERRANEAN WILL NOT debit or block any amount on the card provided.**

2 Having completed this form, you must read and accept the Legal Notice, as well as the regulations governing auction proceedings provided in these public Terms and Conditions.

3 Having completed the previous step, you will receive an e-mail at the address provided during registration in order to verify the existence of said e-mail address. The e-mail you receive will contain a link that will activate your personal account. You must click on this link, otherwise your registration will NOT be activated and therefore you will not be able to place bids in the auctions.

4 Having validated the e-mail address provided, MEDITERRANEAN will send a text message to your mobile phone containing an alphanumerical code that you must enter in the space provided in order to complete your registration.

5 If you have followed these instructions correctly, you should see a screen that reads "the registration process is complete" and you will be told that you are now a registered user of "CAM Auctions".

6 From then on, you can access all the options and features of CAM Auctions, with the option of bidding for any property you are interested in offered on the webpage. If specified during the registration process, you can receive e-mail alerts of new properties put up for auction or new bids made in auctions in which you have previously bid. You can also receive these alerts by text message, if you wish, at no additional cost. Both alerts will be sent courtesy of MEDITERRANEAN, and are not an obligation that can be demanded by the user.

7 When you submit a bid for one of the properties being auctioned, MEDITERRANEAN will confirm that the bid has been either correctly validated or rejected by the system in your **personal area** of the webpage. The message confirming or rejecting the inclusion of your bid in the auction will show the time it was entered into our system, and this time reference will be taken into consideration, in the event of a dispute, understanding, for all intents and purposes, that the bid was placed at the hour, minute and second indicated in the aforementioned area of the website, determined by the timer of the server that hosts the website www.subastascam.es which cannot be manipulated under any circumstances by MEDITERRANEAN, or by third parties, seeking maximum protection and offering maximum guarantees for users in the use of the property auction service.

Registered users can bid as often as they want for the same property or different properties currently being auctioned, 24 hours a day, 365 days a year.

MEDITERRANEAN advises registered users of "CAM Auctions" not to place bids in the last few minutes of the auction, owing to possible network saturation problems that might prevent the bid from being correctly validated.



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To ensure all interested parties enjoy equal opportunities in terms of accessing properties, in the event that a registered user of "CAM Auctions" places a **bid in the last 30 minutes of the auction**, the procedure will be automatically extended for an additional 60 minutes, which will be reflected on the timer shown on the webpage of each auction. This procedure will be repeated indefinitely until there are no bids in the last 30 minutes of the auction.

Under no circumstances can MEDITERRANEAN be held responsible for bids that are not correctly validated due to technical problems; the user must make sure their offer is correctly incorporated onto the online auction system, in accordance with the provisions of this document.

In the exceptional event that technical failings or errors are detected in MEDITERRANEAN's computerised system, the auction will be reopened or extended for an additional 72 hours, immediately informing in writing all users who have submitted bids previously.

MEDITERRANEAN reserves the right to make changes to these Terms and Conditions, in which case it may inform registered users at the e-mail address provided by them. However, it will be the responsibility of the user to keep up with any changes and/or variations made to the auction procedures described here.

Participation in auctions entails full knowledge and acceptance of these Terms and Conditions and other regulations included in this document.



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