



## Terms of conditions

The auctions of *Auktionshaus Schreiber GmbH & Co. KG* (hereinafter referred to as "Auctioneer") are subject to the following terms and conditions, which are accepted by participating in the auctions in person, in writing, by telephone or online via the Internet. These terms and conditions also apply accordingly to post-auction sales and private sales.

### 1. Principles of the auction and material defects

- 1.1 The Auctioneer auctions in public within the meaning of §§ 383 para. 2, 474 para. 12 sentence 2 of the German Civil Code (BGB) on the following terms and conditions in the name and for the account of the Consignor (representative).
- 1.2 The Auctioneer auctions in a commercial auction within the meaning of § 34 b (1) of the German Trade, Commerce and Industry Regulation Act (Gewerbeordnung) as a representative. Used objects are auctioned and the auctions are open to the public within the meaning of § 312g para. 2 no. 10), so that the provisions on the sale of consumer goods do not apply.
- 1.3 All objects to be auctioned may be inspected and examined before the auction. The objects are used. The catalog descriptions are made to the best of our knowledge and belief, they are for information purposes only and are not part of the contractually agreed quality of the objects and, in particular, are not guarantees in the legal sense. The same applies to oral or written information of any kind as well as the description of the objects when calling them up. If an Internet catalog is also created, the information in the printed version shall nevertheless be binding. Impairments to the state of condition are not indicated in every case, so that missing information also does not constitute a quality agreement.
- 1.4 The Auctioneer reserves the right to correct catalog information. This correction shall be made by written notice at the auction venue and orally by the Auctioneer immediately before the auction of the individual object. The corrected information shall replace the catalog descriptions.
- 1.5 All objects are auctioned in the condition in which they are found at the auction. The auctioneer accepts no liability for incorrect translations of the catalog texts from German into other languages.

### 2. Bids, acceptance

- 2.1 Each bidder must state his name and address before the start of the auction. This also applies if he participates in the auction as a representative. In this case, the bidder must also state the name and address of the represented party. In case of doubt, the bidder acquires in his own name and for his own account.
- 2.2 In order to ensure that written bids are accepted, they have to be received by the auctioneer on the form provided for this purpose at least 48 hours before the start of the first auction day. The bidder is responsible for providing proof of receipt. In order for a written bid to be valid, the bidder's name or company name and lot number must be stated exactly. When submitting the bid, the bidder has to provide a telephone number at which he can be reached regularly. The bid is limited exclusively to the specified lot number. Written bids will only be accepted by the auctioneer for the amount required to outbid another bid.
- 2.3 Telephone bids will be accepted by calling the bidder before the desired lot is called. The precondition for participation by telephone is a written notification received by the auctioneer no later than 48 hours before the start of the first auction day. Telephone bidders undertake to bid at least the starting price. Even if a telephone connection is not established, bids may not be withdrawn after the auction has started. Online bidding would be possible for certain auctions. The Auctioneer is not liable for the establishment or maintenance of telecommunications connections or the proper transmission and (timely) receipt of online bids to the Auctioneer. The auction and its progress shall be determined by what happens in the auction room (e.g. with regard to corrections pursuant to Section 1 b). Only the bids submitted in the auction room are binding.
- 2.4 The Auctioneer is not obliged to accept bids and may reject them at any time. This applies in particular if bidders are unable to provide sufficient guarantees corresponding to the value of the bid prior to the auction at the request of the auctioneer. If a bid is rejected, the bid submitted immediately before remains binding.
- 2.5 The auctioneer reserves the right to combine lot numbers, to separate them, to offer them out of sequence, to withdraw them if there is an objective reason for doing so or to auction them subject to reservation (UV surcharge). The lot number is the number under which the objects are called in the auction or are listed in the auction catalog or are offered in the private treaty sale.
- 2.6 The highest bidder shall be accepted after three calls. If more than one person submits the same bid and no higher bid is received after three calls, the lot shall be drawn. In the event of identical written bids, the first bid received shall be accepted. If there is any doubt as to whether or to whom the bid has been accepted, or if a bid submitted in good time has been overlooked, or if the highest bidder does not wish his bid to stand, the auctioneer may withdraw the acceptance of the bid, which shall thereby become invalid, and re-bid the object. Objections to a knockdown must be raised immediately, i.e. before the next lot is called. The auctioneer has the right to reject a bid or refuse the knockdown without giving reasons. If a bid is rejected or knockdown is refused, the previous bid remains valid.
- 2.7 The estimated price stated in the catalog is generally the limit. If a price range is stated as the estimate, the limit is the lower estimate. Subject to clarification with the consignor, the bid may also be knocked down below the limit.
- 2.8 If the limit agreed with the consignor is not reached or if there are other important reasons, the Auctioneer may knock down the item subject to reservation (UV knockdown). In the event of a subsequent bid of the limit, the object may also be knocked down to another bidder without consultation or sold in a subsequent sale. Bids with UV surcharges are binding for bidders for 7 (seven) working days, but are non-binding for the auctioneer. In particular, any claims of the bidder against the auctioneer are excluded if the UV surcharge is not executed.
- 2.9 A bid shall expire if it is rejected by the Auctioneer, if the auction is closed without the knockdown being awarded or if the object is called again. An invalid overbid shall not result in the previous bid becoming invalid.
- 2.10 Upon acceptance of the bid by the Auctioneer, the Bidder shall be obliged to accept the object and to pay for it. Property in the auctioned objects shall not pass to the buyer until all claims of the auctioneer have been settled in full. In the case of payment by online services such as Transferwise or Paypal and similar, only the unconditional bank credit note shall be deemed as receipt of payment or fulfillment. The risk of accidental loss and accidental deterioration of the object shall pass to the buyer upon acceptance of the bid.
- 2.11. The post-auction sale is part of the auction in which the interested party places a written order to bid a certain amount. The provisions on distance selling contracts in accordance with §§ 312b ff BGB do not apply to the post-auction sale.
- 2.12. The auctioneer also accepts bids which the bidder submits via certain "live bidding" / "online live bidding" providers. These providers charge a percentage of the hammer price for this service if the online bid is successful. These costs are added by the auctioneer to the hammer price, premium and any other costs as listed above. Currently, [www.lot-tissimo.com](http://www.lot-tissimo.com) or [www.the-saleroom.com](http://www.the-saleroom.com) charge 5.95% plus VAT (as of 05/24). The bidder agrees that the auctioneer will take over the collection and pass it on to the bidder as a transitory item. The provider, for example [www.lot-tissimo.com](http://www.lot-tissimo.com) or [www.the-saleroom.com](http://www.the-saleroom.com), is exclusively responsible for this service.

### 3. Purchase price, sales tax

- 3.1 The purchase price is composed of the amount for which the bid is accepted (hammer price) and a premium of 24% (auction commission), which is charged by the auctioneer. The premium includes the statutory VAT.
- 3.2 The Auctioneer shall pay a fee on the proceeds of the sale for all original works of fine art and photographs created since 1900 to the Ausgleichsvereinigung KUNST to compensate for the statutory resale right (§ 26 UrhG). The buyer shall pay half of the fee rate applicable at the time of invoicing (fee rate January 2012: 2.1% of the hammer price).
- 3.3 If it is necessary to obtain CITES certificates for the purpose of granting exemptions from the marketing ban on objects subject to the Convention on International Trade in Endangered Species of Wild Fauna and Flora, any costs incurred shall be for the account of the Buyer.
- 3.4 The statutory sales tax is currently 19% (as of October 2021). Works of art and collector's objects marked in the catalog with \* before the estimated price are subject to the reduced sales tax of 7% in the case of standard taxation.
- 3.5 Tax exemption is excluded for intra-Community export deliveries. In the case of export deliveries to third countries, the buyer shall be reimbursed the VAT as soon as the auctioneer has received the proof of export and proof of purchase.
- 3.6 Invoices issued during or immediately after the auction are subject to verification; errors excepted.

### 4. Due date, payment and default

Buyers participating in the auction in person must pay the final price (hammer price plus buyer's premium and VAT) to the auctioneer in cash or by EC card immediately after the hammer falls. For buyers who have bid in writing, by telephone or online, the claim shall become due upon receipt of the invoice. The buyer agrees to waive the assertion of rights of retention arising from other, including earlier transactions in the current business relationship. The buyer is only permitted to offset counterclaims if these are undisputed or have been legally established. The buyer, if he is an entrepreneur, waives the right to refuse performance according to § 320 (§ 322) BGB.

### 5. Collection, shipment, storage

- 5.1 The buyer is obliged to take receipt of the objects immediately after the auction. Buyers who have participated in the auction in writing, by telephone or online have to collect the objects no later than 14 days after receipt of the invoice. However, auctioned objects will only be handed over once all claims have been settled in full.
- 5.2 If the buyer is in default of acceptance, the auctioneer shall be entitled to store the object at his own expense and risk or that of a third party. The buyer shall also bear the costs of any necessary insurance. Storage costs of up to EUR 6 per item and day (plus VAT) or the storage company's rate will be charged. The buyer reserves the right to prove that costs have not been incurred or have not been incurred in this amount. The date for the release of stored objects must be agreed with the auctioneer or a named third party.
- 5.3 The packaging, insurance and shipment of auctioned objects shall be at the buyer's expense and risk; the auctioneer is merely the intermediary for these services. Shipping orders shall only be executed if the Auctioneer or the company entrusted with this task has received the shipping order signed by the Buyer and the calculated shipping costs and all other claims of the Auctioneer have been paid.
- 5.4 If the buyer has been in default of acceptance for at least 12 months, the auctioneer is entitled to realize the objects. The auctioneer is entitled to deduct all claims against the buyer from the proceeds of the sale.

### 6. Liability

Claims for damages by the buyer against the auctioneer, his legal representatives, employees, vicarious agents or assistants are excluded - irrespective of the legal grounds and also in the event of withdrawal by the auctioneer. This does not apply to damages caused by intentional or grossly negligent behavior on the part of the Auctioneer, his legal representatives or his vicarious agents. Likewise, the exclusion of liability shall not apply in the event of the assumption of a guarantee or the negligent breach of material contractual obligations, but in the latter case the amount shall be limited to the damages foreseeable and typical for the contract at the time of conclusion of the contract. The Auctioneer's liability for damages resulting from injury to life, body or health remains unaffected.

### 7. General information

- 7.1 These terms and conditions regulate all legal relationships between the bidder or buyer and the auctioneer. General terms and conditions of the bidder or buyer shall not apply. Verbal collateral agreements do not exist. Modifications must be made in writing to be valid.
- 7.2 The place of performance and jurisdiction, insofar as it can be agreed, is Niedernhausen. German law shall apply exclusively. The United Nations Convention on Contracts for the International Sale of Goods (CISG) shall not apply. The Buyer shall bear the costs of any legal proceedings abroad, insofar as they are not recoverable under the respective national law.
- 7.3 Should one or more provisions of these Auction Terms and Conditions be invalid in whole or in part, this shall not affect the validity of the remaining provisions.
- 7.4 If the Auction Terms and Conditions are available in several languages, the German version shall be binding.

### Versteigerer:

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IHK Wiesbaden  
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Unternehmenssitz: Niedernhausen  
Handelsregister beim Amtsgericht: Wiesbaden  
Handelsregister-Nummer: HRA 11299  
Persönlich haftende Gesellschafterin:  
Auktionshaus Schreiber Beteiligungs GmbH – Sitz: Niedernhausen  
Handelsregister beim Amtsgericht: Wiesbaden  
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