

AUCTION TERMS AND CONDITIONS

By participating in the auction, the following conditions are accepted:

1. The auction is voluntary and public as defined by sections 383, sub-section 3, and 474, sub-section 1, clause 2 of the German Civil Code (BGB), in which every consumer can participate. It is held by the *Auktionshaus Karrenbauer* (hereinafter *Auctioneer*) in its own name and for the account and on behalf of the consigner, who shall remain anonymous.
2. The auctioned items can be viewed and examined before the auction. The items are usually used and are sold “as is”, without any liability for material defects on the part of the Auctioneer and under the exclusion of any warranty. They shall be auctioned off in the condition in which they are found at the auction. The information in the catalogue is supplied to the best of our knowledge and belief, but does not constitute a guarantee on the part of the Auctioneer and does not form part of the contractually agreed quality of the items; the same applies to their description when calling. **The German catalogue description is always binding; the English version is only a shortened translation.** Impairments of the condition are not always indicated. Frames, pedestals and similar means of presentation do not form part of the purchase contract, but are usually supplied with the object. The Auctioneer’s liability for damages, for whatever legal reason, is excluded. This exclusion of liability does not apply for damages resulting from a grossly negligent breach of duty on the part of the Auctioneer or a wilful or grossly negligent breach of duty by its legal representative or its vicarious agents.
3. **The Auctioneer may combine or separate catalogue numbers and, to the extent that a particular reason exists to do so, withdraw or call them in another sequence than the one stated in the catalogue.** He can also reject bids without justification. Each bidder bids in his own name and for his own account.
4. Bids are regularly increased by around 10% over the previous bid. The knockdown shall be made to the highest bidder after a triple call, if no higher bid has been placed. If after the auction a bid is made at minimum sales price (seller’s limit) for an item knocked down subject to reservation, the item shall immediately and unconditionally be knocked down to this bidder. It is left to the reservation bidder to find out about the approval of his bid. If the bid is not accepted despite the bid, the Auctioneer is only liable to the bidder in the event of wilful intent or gross negligence.
5. If several bids of the same amount have been made, the bid awarded shall be decided by lot. Disagreement about the last bid or award will be resolved by bidding again. This also applies if a higher bid given at the right time has been overlooked or any other doubts exist.
6. With the Auctioneer’s knockdown, a contract of sale is concluded between the Auctioneer and the bidder, which obliges the latter to collect the items and to make payment. The risk of accidental loss or accidental deterioration of the item is transferred to the buyer upon knockdown. The Auctioneer is not required to give up possession of an item before full payment of all amounts owed by the successful bidder.
7. The buyer is obliged to pick up the item immediately, but at the latest two weeks after payment; unless other collection times have been agreed. Upon expiration of the 2-week period a storage fee of € 2 per day will be charged. The Auctioneer is entitled to store the items at a third party’s premises at the buyer’s risk and expense.
8. The final sales price consists of the hammer price and a buyer’s premium of 24% of the hammer price. The said amount includes value-added tax at the statutory rate on the buyer’s premium. Invoices issued during or immediately after the auction require verification; errors excepted. In the case of live bidding via platforms such as Lot-tissimo and Invaluable, in addition to the hammer price and the buyer’s premium a further 3% (live fee) on the knockdown price will be charged.
9. Insofar as the auctioning of works of visual art is subject of the resale royalty right of §26 URHG there is a framework agreement with VG Wort und Bild. According to this regulation a statutory claim to a share of the proceeds from resale of the work of art is to be paid for art works sold for € 400 and above. Currently the commission fee is 4% of the hammer price. Corresponding items are marked with an asterisk in the catalogue and on the invoice.
10. In the event of refusal of acceptance or payment as well as delays, the bidder is liable for all resulting damage. In case of default of payment, interest will be charged at a rate of 3% of the gross sales price plus additional costs such as handling costs, storage costs, insurance costs, etc. If the buyer is in default, the Auctioneer is entitled to assign its claim for payment against and withdraw from the contract after setting a reasonable deadline.

11. The Auctioneer can offer the unpaid items again in a further auction. If the item is knocked down in the process, all rights of the defaulting buyer from the earlier knockdown will expire. The defaulting buyer is liable for any shortfall in proceeds (in the case of hammer price, consigner's commission and surcharge) as well as the costs of the repeated auction, without being entitled to any additional proceeds. The Auctioneer has the right to exclude the defaulting buyer from further auctions. Any storage costs arising in the event of default by the buyer will be at the buyer's expense and risk.
12. All bids made in writing are deemed bids made in the auction. Each bid in writing generally deemed a maximum bid shall only be utilised by the Auctioneer in protecting its interests to the extent that it is necessary to outbid another offer. The provision on distance sales contracts defined in §§ 312 b) to 312 d) BGB does not apply. The bids are carefully processed; however, without guarantee. The Auctioneer must receive these written bids not later than 24 hours prior to the auction. The bids are irrevocable and do not include the buyer's premium (see par. 8). **The bids must be clear; in case of doubt, the specification of the auction number of the item is binding.** Unclear written bids can be disregarded. By making a bid, the bidder expressly acknowledges the applicability of these Terms and Conditions which are printed on the back of the bidding forms and in the catalogue, displayed on the Auctioneer premises and published on the Auctioneer's websites at www.karrenbauer.de or www.auktionshaus-karrenbauer.de.
13. Bids by telephone need to be announced/applied for in advance within 24 hours prior the auction. The bidding form is available on the premises of the Auctioneer as well as on its website. They can be sent via mail to info@karrenbauer.de or given directly on the Auctioneer's website www.auktionshaus-karrenbauer.de. Bids by telephone are carried out for the bidder by a telephonist present in the auction room. However, the Auctioneer cannot guarantee that the telephone connection will be established. The call at the Auctioneer's expense to the bidder is only made for items over the limit of € 250. With the order for the telephone bid, the limit is automatically bid and confirmed, even if the telephone connection is not established. In this case the provisions on distance sales contracts defined in §§ 312 b) to 312 d) BGB do not apply as well.
14. On request the Auctioneer may take charge of the packaging and shipping at the buyer's own costs and risk; this may be made dependent on the advance payment of the costs thereby incurred. The Auctioneer shall only be liable for the proper delivery of the items to the forwarding agent, courier or any other persons designated to carry out the transport. Section 447, sub-section 1 BGB shall apply.
15. When bidder numbers are assigned, bidders must provide their name and address and identify themselves by means of a valid identification document. The Auctioneer is legally obliged to make copies of the identification document. Bidders are obliged to disclose whether they are acting on behalf of a beneficial owner. Bids can only be made behalf of a third party upon presentation of a power of attorney and provision of the represented person's name and address.
16. Payment can be done in cash up to € 5.000 (cash payments for precious metals such as gold, silver and platinum only up to € 2.000, see AMLA), via EC card with PIN entry or via transfer to Auktionshaus Karrenbauer IBAN DE60 6929 1000 0214 7326 29, BIC GENODE61RAD, Volksbank Konstanz; or for a money transfer from abroad without any bank charges, we can recommend wise.com/de.
17. The place of jurisdiction and fulfilment is Constance. German law applies. The Auctioneer can collect or claim purchase money, arrears, as well as fringe benefits on behalf of the consignor. The law of the Federal Republic of Germany shall be exclusively applicable. These Terms and Conditions shall not be subject to the United Nations Convention on Contracts for the International Sale of Goods (CISG).
18. The above conditions apply in a general manner also to afterwards purchase of auction properties, in particular par. 10. In this case the provisions on distance sales contracts defined in §§ 312 b) to 312 d) BGB do not apply as well.
19. Data protection: We collect, process and use personal data only insofar as they are necessary for the processing of the offer and sale of your objects. The legal basis for the processing of these data is point f) of sentence 1 of Art. 6(1) GDPR, which allows the processing of data for the performance of a contract or pre-contractual measures. Our legitimate interest results from the above-mentioned purposes of data collection. Under no circumstances do we use the data collected for the purpose of drawing conclusions about you as a person. The personal data collected by us for will be automatically deleted after the completion of the order or termination of the business relationship and the statutory retention periods.
20. Should one of the provisions be wholly or partially ineffective, the validity of the rest remains unaffected; errors excepted.
21. **The German version of these terms and conditions of auction shall be the solely applicable version.**