General Terms and Conditions

§ 1 Preamble

The "KunstKontor a Fine Arts, Collecting&Consulting GmbH&Co.KG", Taunusstrasse 39, 65183 Wiesbaden (hereinafter referred to as "ArtKontor") registered in the commercial register of the AG Wiesbaden under no. HRB 23193 operates the website www.artkontor-auktionen.com exclusively on the basis of the following General Terms and Conditions (AGB) as well as the "Information requirements for distance contracts" and the "Information requirements for contracts in electronic commerce" including the corresponding "Cancellation Policy".

Auctions between third parties take place on this website. ArtKontor auctions publicly as a commission agent in its own name and for the account of the offerer.

These general terms and conditions apply to the auctions that conducted by ArtKontor. For the subsequent sale within the framework of these

auctions, the respectively valid conditions of consignment and auction auction conditions are exclusively authoritative.

§ 2 General

The following terms and conditions are binding for the sale of goods by ArtKontor. By properly registering on the website **www.artkontorauktionen.com**, the user accepts the following General Terms and Conditions between him and ArtKontor as legally binding. ArtKontor provides all services exclusively on the basis of these General Terms and Conditions.

1.

The user confirms that he/she is registered exclusively with his/her actual first and last name and his/her actual registration address and that he/she can actually be reached at the telephone number and/or e-mail address provided by him/her. The user hereby undertakes to enter any change of name, address or contact details immediately in his user data on www.artkontor-auktionen.com. Anonymous or pseudonymous registration is expressly prohibited. Only the user himself, but no third parties, may use the access. The access password must be treated confidentially and must be changed immediately if there is a possibility that third parties can access it. If there are indications that third parties have used the access, the user must inform ArtKontor immediately.

- 2. The user confirms that he/she is a domestic natural person with unlimited legal capacity or a domestic legal entity.
- 3. the free registration on www.artkontor-auktionen.com runs for an indefinite period of time and can be terminated by either party at any time without notice, however, current purchases and auctions must be duly processed. The termination shall be made in writing or by e-mail. The user agrees to the final deletion of all posted content (including messages and photos) by ArtKontor when the termination takes effect.
- 4. The user guarantees the legality of all photos, contributions and other content made available by him/her via www.artkontor-auktionen.com. ArtKontor reserves the right, at its own discretion, to exclude the user from registration and to remove his or her pictures, contributions and other content in the event of actual evidence of violations of the law, morality, these terms of use or for other important reasons.
- 5. the user guarantees that he/she will not make available via www.artkontor-auktionen.com
- any photos or other content that violate ancillary copyrights, trademark rights, personal rights, copyrights or other rights of third parties;
- any photos or other content with pornographic, child-endangering, national-socialist, violence-glorifying, racist or similar motifs.
- does not make available photos or other content with anti-competitive or otherwise illegal advertising messages (e.g. alcohol or tobacco advertising, pharmaceutical advertising, advertising for financial products).
- by making content accessible, the user guarantees that he or she owns all the rights necessary for the use of this content. required for the use of this content. The user hereby transfers to ArtKontor the non-exclusive, revocable the non-exclusive, revocable right to reproduce, disseminate, publish worldwide duplication, distribution, publication or other comparable comparable use. ArtKontor may transfer this right to third third parties. This granting of rights can be revoked at any time by deleting of the photo or other content at any time.

7.

the user shall indemnify ArtKontor, ArtKontor's vicarious agents and representatives ArtKontor as well as third parties to whom ArtKontor has transferred the right to use your third parties to whom ArtKontor has transferred the right to use your content - rights, in particular copyrights, personal rights, licensing rights, competition rights, etc., of third parties, rights, in particular copyrights, personal rights, licensing rights, competition rights or other against ArtKontor, its agents and licensees on the basis of the content you have its agents and licensees.

You shall reimburse ArtKontor ArtKontor and the other aforementioned persons the costs of the prosecution. The user undertakes to support ArtKontor to the best of his or her ability legal defense and, in particular, to hand over all evidence which possibly helpful evidence.

8. all photos and other contents on www.artKontor-auktionen.com are protected by copyrights and ancillary copyrights and/or other protective industrial property rights. Their use is subject to the applicable copyright and other protective laws. Any use of the contents, even in extracts, in particular for commercial purposes, requires the prior prior permission of the copyright holder. This can be be acquired between the rights holder and rights user.

ArtKontor can not judge whether the licensor has all the necessary rights and does not assume any corresponding liability.

9. the user agrees that ArtKontor may use the personal data personal data provided by the user in accordance with the German data protection law.

The storage remains permissible even after the termination has become effective for the the purpose of preventing violations of the law at a later date, eliminate and sanction legal violations. In the event of a suspicion of an illegal act, ArtKontor may disclose to third parties, such as the such as the investigating authorities, actual or alleged owners of violated rights holders of rights that have been violated, and to disclose any information that may be relevant as evidence to clarify the lawfulness or or illegality may be of importance.

10.
works for auction both for the online auctions as well as our room auctions are presented in advance in an online auction catalog. There, for each item, the catalog number, the estimated price and the starting price / limit price per item. The catalog is published on the auction platform of ArtKontor auction platform. All items to be sold and auctioned off

auction can be inspected by the interested party prior to the and inspected by the interested party on the premises of ArtKontor. and examined. ArtKontor also answers telephone and e-mail inquiries about items.

11.

all items are used and are sold without liability of ArtKontor for material defects and under exclusion of any warranty and are sold and knocked down. The items are auctioned auctioned in the condition in which they are at the moment of the hammer at the moment of the knockdown without warranty and liability for open and hidden defects and attributions. On age-related traces (rubbing, small bumps, etc.) will not be referred to separately. pointed out. The catalog descriptions made to the best of our knowledge and belief descriptions and additional oral or written information are or written information are not guarantees in the legal sense, i.e. they are not guaranteed warranted characteristics according to § 459 ff. BGB. This also applies to dimensions, weights, completeness, origin, time specifications, etc. The objects have their age and their provenance corresponding to their age and provenance.

12.

complaints about the state of preservation are mentioned in the catalog only if they mentioned in the catalog if, in the opinion of ArtKontor, they affect the overall impression of the work of art. Missing information condition of the work of art shall not constitute a guarantee or an or quality agreement. Interested parties can request a request a condition report for each work of art. Changes, e.g. changes due to the incidence of light, are not indicated and are to be understood as normal condition. Cleaning and minor repairs serve the purpose of conservation and do not constitute value-reducing changes. This report, verbal or in written form, does not contain any individual agreement to the contrary, and merely a subjective assessment by ArtKontor. The information in the condition report are given to the best of our knowledge and belief. They guarantees or agreements as to condition and serve exclusively for non-binding exclusively for non-binding information.

13.

Paintings, graphics, watercolors, pastels and other pictures are generally offered without frames at ArtKontor auctions. Should a work of art nevertheless be included in the auction in framed condition, damage to the framing cannot be claimed.

14.

ArtKontor and its shareholders and vicarious agents shall be liable in the case of contractual and tortious breaches of duty only for intent and gross

negligence, insofar as no cardinal duty is affected and no mandatory statutory regulation is opposed. To the extent legally permissible, ArtKontor and its vicarious agents shall be liable only up to the amount of typically foreseeable damage. In particular, ArtKontor assumes no liability for damages incurred by the user or third parties due to the conduct of its contractual partner or other users. Furthermore, ArtKontor does not guarantee the constant and uninterrupted availability and usability of the www.artKontor-auktionen.com website.

15.

the user's general terms and conditions shall not apply even if ArtKontor does not expressly object to their validity in individual cases. Should individual provisions of these General Terms and Conditions be invalid or contradict legal regulations, this shall not affect the remainder of the contract. These terms of use and the entire legal relationship between the user and ArtKontor are subject exclusively to the laws of the Federal Republic of Germany. Insofar as permissible, Wiesbaden is agreed as the place of jurisdiction for all legal disputes arising. In all other respects, the statutory provisions shall apply.

§ 3 Online Auctions/hall auctions, Purchase Contract

The following terms and conditions apply to all online auctions of the platform www.artkontor-auktionen.com and the hall auctions.

- 1. The items offered by ArtKontor in the online auctions and the room auctions represent an offer of sale for the conclusion of a contract of a contract for this item. In doing so, ArtKontor determines a a starting price and a time limit (duration of the offer) for the online auctions, andan auction day and time period for the room auctions, within which the offer can be accepted by the highest bidder at the end of the deadline. can be accepted.
- the bidder accepts the offer by submitting a bid via the bidding bidding function "My bid". Each bidder may in an auction submit a maximum bid. Other bidders are not able view this maximum bid. Bids must be in accordance with the increments set by ArtKontor. If a bid does not the increments set by ArtKontor, ArtKontor shall be entitled to reject the bid for its ArtKontor shall be entitled to reduce the bid to the next the bid to the next lower increment. The bid shall expire bidder submits a higher bid during the bidding period. In the event of bids of the same amount,

the earlier of the twoshall be taken into account. The bid shall remain valid until it expires, bidder submits a higher bid during the term of the bid. bid during the bidding period. At the end of the bidding period, immediately by expiry of the deadline period or in the event of premature termination of the bid by ArtKontor, a contract is between the bidder and the highest bidder for the purchase of the item, unless the bidder was legally entitled to withdraw entitled to withdraw his bids. In this case (justified bid withdrawal), the purchase contract is concluded with the original highest bidder, whose bid immediately preceded the bidder in terms of amount.

3. bids can be submitted during the room auction/presence auction in person in person, online or by telephone. If a auction is prohibited due to an official order and if the auction takes placeexclusively online, it shall also be deemed to be an auction in this case in the sense of § 156 of the German Civil Code (BGB) in which the right of revocation is excluded after the knockdown (§ 312g para. 2 no. 10 BGB). The bid is accepted if, after no overbid is submitted after the bid has been called three times. The auctioneer may reserve the right to knock down or refuse to do so if there is a special reason. If several persons at the same time and no higher bid is made after three calls for bid is made, the decision shall be made by lot. The auctioneer may withdraw the knockdown the auctioneer may revoke the acceptance of the bid and put the item up for bid again, if a higher bid submitted in due time is overlooked by mistake and immediately objected to by the bidder or if there is any other doubt as to the acceptance of the bid.(§ 2 No. 4 VerstVO). If, despite bid, the auctioneer shall be liable to the bidder only in the case of auctioneer shall be liable to the bidder only in case of intent or gross negligence.

Orders for written or telephone bids must be received 24 hours prior to the must be received 24 hours prior to the auction in order to be handled properly; telephone bids, no guarantee can be given that a connection will be made. Each order for telephone bidding is equivalent to a bid of the limit price. The telephone bids can be recorded by ArtKontor be recorded.

4. at the end of the auction or in the event of premature termination of the offer the bidder, a contract for the purchase of the item is concluded between ArtKontor and the and the highest bidder, unless ArtKontor was legally entitled to do so.

ArtKontor was legally entitled to withdraw the offer and to cancel the existing bids. The acceptance of a bid obliges to the acceptance. With the conclusion of the contract of sale the buyer is obliged to payment of the purchase price and to accept the object obligated.

Both obligations are main performance obligations and due immediately.

The buyer is obligated to advance performance. The objects of art will be auctioned off at least at the stated lower estimated prices/ minimum minimum prices (limits). A subsequent increase of the minimum price is excluded. If the order is withdrawn by the consignor ArtKontor is not responsible for this, the consignor shall pay the commission. consignor pays the commission.

- 5. the property of the seller remains reserved until the full fulfillment of the contract by the buyer. The transfer and obligation of the seller is at the registered office of the auction house fulfillable; it is a matter of fetching debts. A dispatch takes place only after separate agreement and exclusively at the expense and risk of the buyer. With conclusion of the sales contract all danger goes, in particular the risk of accidental loss of the object, transferred to the buyer.
- 6. the sales action designated as "Internet Auction" does not constitute an auction according to § 34 b GewO, § 156 BGB. The "InternetAuction" also does not constitute a publicly accessible auction in accordance with § 312g para. 2 no. 10 BGB.
- 7. the submission of bids by means of automated data processing processes (e.g. so-called "sniper" programs) is prohibited.
- 8. unless otherwise expressly agreed upon in writing, ArtKontor is ArtKontor shall be entitled to cancel any objects of art not sold in the auction auction within a period of three months after the close of the auction. sell by private contract. The consignor assures that he/she is the owner of the objects or to be authorized to act on his behalf. act on his behalf.
- 9. the exact procedure for the execution of the purchase contract is described in the corresponding instructions referred to on the auction platform www.artkontor-auktionen.com and described in the explanations on the information requirements for contracts in electronic commerce These can be viewed under **CONDITIONS** on artkontor-auktionen.com.
- 10. payments by the buyer are in principle only possible by bank transfer to ArtKontor to the account specified by him. The effect of the payment shall only occur upon final crediting to the account of the account of ArtKontor. Further details are provided in the explanations on the duty to provide information for contracts in the electronic Business transactions, which can be

viewed under the under CONDITIONS on artkontorauktionen.com. All costs and fees of the bank transfer (including bank charges deducted by ArtKontor) shall be to be borne by the buyer, as far as legally permissible and not subject to the prohibition of § 270a BGB.

11.

bidders participating in person in the art auction have to pay the final price (hammer price plus buyer's premium + VAT) to ArtKontent immediately to ArtKontor immediately after the fall of the hammer. The payment of external buyers/buyers who have bid or been represented in writing, shall not be considered late if received within 10 days after the date of the invoice date is not considered late.

12.

the purchase price, which is determined by the acceptance of the bid, is understood to be plus shipping and transport insurance costs as well as statutory value added tax as well as the fee (surcharge).

The hammer price is to be understood as the final price (not sales taxed, but subject to differential taxation).

Catalog items, on the other hand, which are marked separately are listed as net prices. These net invoice prices (hammer price + surcharge) are then charged the current statutory 7% (5%) for paintings, original graphics, sculpture and collectibles and collectibles and 19% for arts and crafts and photography (standard will be added (standard taxation). The buyer's premium, which ArtKontor receives, amounts to 10% of the purchase price/ hammer price.

The buyer's premium is subject to the current valid at the time of the auction, 19%. Exempt from VAT are export deliveries to third countries (i.e. outside the EU) and - if the VAT identification number is provided - also to companies in EU member states.

13.

If the buyer is in default of payment, ArtKontor shall be entitled to charge interest on arrears in the amount of the usual bank interest rate for open interest rate customary in banking for open overdrafts, at least, however, in the amount of the respective statutory interest on arrears according to §§ 288, 247 BGB. Upon the occurrence of default, all claims of ArtKontor claims of ArtKontor shall become due immediately, even if checks or bills of exchange have been accepted.

§ 4 Handover, Dispatch/Delivery

1.

after payment, the object of sale shall be sent to the buyer insured, if the buyer has if the purchaser does not collect the object of art himself. The shipping and transportation insurance costs and the statutory sales tax will be calculated, determined and communicated separately. Therefore, the bids placed on goods during an auction always refer to a during an auction always refer to a price without shipping and transport insurance costs transport insurance costs and statutory value added tax. The same applies to the prices stated in the auction catalog.

Additional charges may arise from the shipment, in particular costs or customs duties, which will be charged directly by the transport directly by the transport company and collected from the consignee when the collected from the recipient when the goods are handed over. Such fees are not included in the shipping costs of the provider and may be additionally to be paid by the buyer.

- the dispatch of the purchased goods is carried out by ArtKontor. The shipment of these items is at the expense and risk of the buyer. The risk passes to the purchaser as soon as the shipment is handed over to the to the company carrying out the transport or its representative or has left the business premises of the seller for the purpose of shipment. The buyer can dispatch or hand over the purchased item only after the full The buyer may demand shipment or handover of the purchased goods only after payment has been made in full to ArtKontor.

 ArtKontor shall forward the purchase price after deduction of ArtKontor's commission, system fees, KSK, resale right and other taxes and duties. to the seller. Ownership of the object of purchase does not pass the object of purchase is transferred to the purchaser only upon handover andto the purchaser.
- 3. collection of the object of purchase by the buyer: after notification and advance notification, the buyer can pick up the object of object of purchase from ArtKontor. The collection has to take place immediately, 14 days after the end of the offer and purchase by the buyer. take place. If the purchaser defaults on this obligation and if the item is not collected collection despite the setting of a deadline or if the buyer seriously and finally refuses to seriously and finally refuses to collect the goods, ArtKontor may withdraw from the purchase contract

contract of sale and demand compensation for damages, provided that the buyer resell the item and recover its damages in the same manner manner as in the case of default of payment by the buyer. Here the supplier may, without prejudice to further claims default interest in the amount of the standard bank interest rate for open overdrafts, but at least in the amount of the respective statutory interest on arrears in accordance with §§ 288, 247 of the German Civil Code (BGB).

The buyer is entitled to additional proceeds from a new sale.

Furthermore, in the event of default, the purchaser shall also owe reasonable reasonable compensation for all collection costs caused by the delay. collection costs.

If the goods are not collected within 14 days, it will be necessary for space necessary to remove the goods from storage for a fee. For this we will charge storage fees of 50 cents per day and artwork.

4.

the buyer chooses whether he wants to pick up or shipping after auction, see explanations on the information requirements for contracts in electronic contracts in electronic commerce, which can be found under conditions on artkontor-auktionen.com can be viewed.

§ 5 Conditions Consignor

1.

the seller (consignor) is according to §26 Abs.1UrhG to the payment of a statutory resale right fee of up to 4% on the sale proceeds of all of all original works of fine art and photography, whose whose authors have not yet died 70 years before the end of the calendar calendar year of the sale. ArtKontor assumes and charges its consignors for all objects created after 1900 a created after 1900 a flat rate of 2%. Thus are released from their own obligation to pay the resale right.

2.

The objects are to be delivered to ArtKontor for the account and risk of the consignor and, if necessary and, if necessary, to be picked up again; the costs of transportation, transport insurance, any handling costs of the of the forwarding agent, etc. shall be borne by the consignor. ArtKontor insures the objects for the duration of its custody in the amount of the estimated price against burglary/theft, fire and water damage at its own expense costs. ArtKontor shall only be liable for other damage, in particular to frames, in the event of intent.

ArtKontor is liable only in the event of intent or gross negligence. If the consignor fails to collect the unsold items within three months after the day

after the day of the auction, ArtKontor's custody and insurance obligation shall end. ArtKontor shall then be entitled to store the objects itself at the expense of the consignor or with an art at the expense of the consignor and to insure them in accordance with the lower estimated price. The further insurance and storage costs shall be borne by the consignor; in the case of storage by ArtKontor 1% of the estimated price p.a. in the case of self-storage by ArtKontor. ArtKontor shall be liable for loss damage only for intent and gross negligence.

- within 6 weeks after the conclusion of the art auction, the consignor shall receive the the consignor will receive the statement of account and, according to his instructions the proceeds of the auction minus the commission and any expenses costs, insofar as the proceeds have been received by ArtKontor. If ArtKontor does not receive the proceeds of the auction, ArtKontor may, without any legal disadvantages, i.e. after notification of the execution of the order, ArtKontor may subsequently name the buyer to the consignor. In the event that the the auctioneer, ArtKontor shall be liable to the consignor for the proceeds. The costs of a non-cash payment shall be borne by the payee.
- 4. All other regulations that apply to sellers/suppliers within the framework of the auctions and the auctions and after-sales, please refer to our terms and conditions of our terms of delivery under CONDITIONS on artkontor-auctions.com.

§ 6 Liability

- claims for damages of the purchaser against the supplier, their legal representatives, employees, vicarious agents or vicarious agents are for whatever legal reason excluded. This does not apply to damages that are based on a intentional or grossly negligent conduct of the provider, their legal legal representatives or vicarious agents. Likewise applies the exclusion of liability does not apply to the assumption of a guarantee or guarantee or warranty of a characteristic, as far as these are the basis of the liability. Liability for damages arising from injury to life, body or health shall remain unaffected. Body or health shall remain unaffected.
- 2. malfunction or failure of the system. According to the general state of the general state of the art, it is not possible to develop software and hardware, software and hardware completely free of errors, to maintain, and to and impairments in Internet traffic can be ruled out 100%.

Consequently, ArtKontor accepts no liability and provides no guarantee for the permanent, trouble-free availability and use of the website. use of the website. ArtKontor therefore also accepts no liability for the fact that due to the aforementioned circumstances no or incomplete or late bids are submitted, or delayed bids are submitted. ArtKontor shall costs incurred by the bidder as a result of this disruption. incurred as a result of this disruption.

If, due to a system malfunction, no bids can be placed on articles items due to a system malfunction, the remaining time from the occurrence of the malfunction until the the actual end of the auction will be recorded. After the malfunction has been corrected, the remaining time will be added to the the originally defined end of the auction is postponed by the duration of the malfunction.

After the malfunction has been cleared, the auction is auction will be resumed with exactly the same bids and the same procedural at the time of the disruption.

§ 7 Warranty

1.

The descriptions of the items, which are given to the best of our knowledge and belief, cannot, even in the case of the most accurate examination, be a contractually agreed qualities and characteristics within the meaning of § 434 BGB, but only serve to inform the buyer, unless a guarantee is expressly given by ArtKontor for the corresponding quality or characteristic. Guarantee is expressly given in writing by ArtKontor for the in writing. This also applies to expert opinions.

The fact of an appraisal by ArtKontor or an appraiser commissioned by it as such does not constitute a quality or characteristic of the object of purchase. With respect to entrepreneurs within the meaning of § 14 BGB (German Civil Code), the warranty for for any defects in the goods sold is excluded. ArtKontor is, however, obligated to the purchaser in the case of defects of quality, which reduce the value or the suitability of the object value or suitability of the object, and which the purchaser has within 6 months after the end of the offer and acquisition, ArtKontor and acquisition, to assign his claims resulting therefrom to the seller or to the seller or, if the buyer does not accept the offer of assignment, the buyer shall the offer of assignment, to assert these claims against the seller himself. the consignor.

In the event of a successful claim against the consignor by ArtKontor, ArtKontor shall return the resulting amount to the buyer, up to the the purchase price concurrently with the return of the item. return of the item.

The buyer shall not be obligated to return the item to ArtKontor if ArtKontor ArtKontor is not obligated to return the item if ArtKontor itself, within the scope of claims against the consignor or any other entitled party, ArtKontor is not or other entitled party is not obligated to return the item. is obliged to do so. These rights (assignment or assertion of claims against the consignor and disbursement of the proceeds) shall be available to the purchaser only insofar as he has paid ArtKontor's invoice in full. To effectiveness of the assertion of a material defect against ArtKontor, the purchaser shall be required to submit an expert opinion from a recognized expert (or of the creator of the list of work of the catalog raisonné, the declaration of the artist himself or of the artist's foundation of the artist), which proves the defect.

2. towards consumers in the sense of § 13 BGB the warranty for warranty for used goods is limited to one year after the beginning of the statutory limitation period. In all other respects, the statutory provisions shall apply.

§ 8 Final provisions

- 1.
 Oral ancillary agreements must be made in writing to be effective.
 written form. The same shall apply to the waiver of the
 written form requirement.
- 2. in business transactions with merchants, with legal persons under public law and with legal persons under public law and with public legal special funds, legal special assets, it is additionally agreed that the place of performance and jurisdiction (including actions on checks and bills of exchange) is Wiesbaden. Furthermore, Wiesbaden shall always be the place of jurisdiction if the buyer has no general place of jurisdiction in Germany.
- 3. For the legal relations between the supplier and the buyer, the law of the the law of the Federal Republic of Germany under exclusion of the exclusion of the UN Convention on Contracts for the International Sale of Goods.

4.

if one or more provisions of these terms and conditions terms and conditions should be or become invalid, the validity of the remaining validity of the remaining provisions shall remain unaffected. Section 306 (2) of the German Civil Code (BGB) shall apply.

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