

## **Conditions of Consignment**

The Consignor commissions the Auction House with the brokerage of a sale of the consigned items (goods) in the name of and for the account of the consignor and for the account of the consignor under the following conditions of consignment of the KunstKontor a fine arts, Collecting&Consulting GmbH & Co.KG - artKontor online auctions (hereinafter referred to as „ArtKontor")

### **1. General**

#### **1.1**

ArtKontor has the right to sell the items listed in the enclosed list (attachment)

in whole or in part, either at an online auction of ArtKontor or at a auction of ArtKontor or in our room auctions for auction.

offer for auction. The auction of the object shall take place at an Internet auction on the Internet platform [www.artKontor-auktionen.com](http://www.artKontor-auktionen.com).

takes place. The hall auctions in our business premises in Wiesbaden, Taunusstrasse 39 and by telephone bidding. For telephone bidding please register 2 weeks before the auction starts by email.

#### **1.2**

ArtKontor is commissioned by the consignor (client) to sell the works of art listed in the the enclosed list (attachment) in accordance with the applicable valid terms and conditions of auction, both of which form an integral part of this contract, in its own name and for the account of the principal (commission business) in a room auction or in an Internet auction (cf. § 3), in which the General Terms and Conditions for Purchasing under which are also an integral part of this contract shall apply in this case. are also part of this contract. These can be viewed under CONDITIONS at [artkontorauktionen.com](http://artkontorauktionen.com).

The occasion of the auction is the voluntary sale.

#### **1.3**

The auction will be conducted either online, for a limited period of time period of time or in a room auction on the corresponding auction day. auction day. The dates can be viewed on the Internet platform [www.artKontorauktionen.com](http://www.artKontorauktionen.com).

#### **1.4**

The Ordering Party assures that he is the owner of the items to be auctioned off of the items to be auctioned or that he is otherwise entitled to represent

otherwise entitled to act in his own name on behalf of the owner entitled to dispose of the items or in the name of a third party as his authorized representative. At the request of ArtKontor, the principal is obligated to provide corresponding proof, such as an original power of attorney from the owner authorized to dispose of the goods.

ArtKontor shall be expressly permitted by the principal to obtain a copy or other copy or other reproduction on a media carrier (scan, image file, etc.) for the purpose of media (scan, image file, etc.) of the client's identification document (identity card, passport, etc.) in compliance with the provisions of data protection regulations.

#### 1.5

If the item to be auctioned off has been outside Germany after December 31, 1992 has been outside of Germany, the Purchaser assures that an export licence has been granted by the country concerned or that such a licence was not granted or was not necessary.

#### 1.6

The principal will, if this has not yet been done, sell the items to be auctioned on his auction for his account and at his risk immediately after signing immediately after signing this contract to ArtKontor, who will hold them until the auction or a private sale has been held, free of charge until the expiry of the period stipulated in section 7.1. free of charge.

#### 1.7

The principal grants ArtKontor or photographers commissioned by it, agencies, etc., the right to take photographs of the items delivered, to store and reproduce these images, as well as to publish them in an online auction catalog and/or in another suitable medium (e.g., Internet, etc.). Internet, etc.) to publish. The client waives image rights or other or other intellectual property rights against ArtKontor and third parties. third parties. This shall also apply in the event of termination or other termination of this contract.

#### 1.8

If, after the conclusion of the contract of delivery, it becomes apparent or is suspected that the work that the delivered work is not authentic, that the consignor is not the owner or the the Consignor is not the owner or the person entitled to dispose of the work, or that other rights of third parties to the object exist, or there are reasons that cause ArtKontor to reasons to refrain from the auction (e.g. legal prohibitions), ArtKontor is prohibitions), ArtKontor is not obliged to include the work in the auction.

ArtKontor shall then be entitled to terminate the consignment contract for good cause with immediate effect. In any case, ArtKontor shall be entitled to ArtKontor shall in any case be entitled to reimbursement of expenses incurred by the principal. Further resulting claims on the part of ArtKontor shall remain unaffected thereby.

## **2. Insurance/Liability**

### **2.1**

The delivered objects are insured within the scope of the general insurance coverage provided by ArtKontor after delivery against damage by fire, mains water, breakage, force majeure, theft and transport, insofar as this is carried out by ArtKontor or its employees. or its employees, for a fee of 1% of the hammer price, or, in the case of non-sale the agreed minimum sale price, in each case plus the statutory VAT. statutory value added tax. Frames are expressly excluded.

### **2.2**

ArtKontor shall be obligated to take out additional insurance only upon written request. written request. The costs are to be reimbursed by the client. reimbursed by the principal.

### **2.3**

ArtKontor shall only be liable to the principal for damage to the items customer only to the extent that the damage is settled by the insurance company. The amount of the insurance payment shall be based on the minimum surcharge price/ minimum sales price agreed upon with the principal. minimum sales price. ArtKontor is entitled to deduct from the sum to be reimbursed a from the sum to be reimbursed in accordance with clause 4.1.

### **2.4**

Any further claims by the customer against ArtKontor, its legal representatives, employees, vicarious agents or persons employed in the performance of an obligation are excluded, irrespective of the legal basis. This shall not apply to claims for damages by the customer which are based on intentional or grossly negligent conduct on the part of ArtKontor, its legal representatives, employees or its vicarious agents. The exclusion of liability also does not apply guarantee or the assurance of a property, insofar as these form the basis of the property, insofar as these form the basis of

liability. The liability for damages from the injury of the life, the body or the health remains unaffected.

### **3. estimated price/minimum hammer price/post-auction sale**

#### **3.1**

The items to be auctioned shall be estimated by ArtKontor. estimated. The estimated prices determined by ArtKontor shall be stated in the online catalog.

#### **3.2**

The minimum hammer price to be achieved in the auction shall correspond to the lower estimated value, unless a higher minimum surcharge price has been agreed upon in agreed with the customer in writing.

#### **3.3**

If the minimum knockdown price is not achieved, the goods shall not be auctioned and can be sold by ArtKontor up to a period of 2 months for the lower estimated price or, after separate agreement with the seller, for agreement with the seller for 80% of the lower estimated price or for a different another amount to be determined.

#### **3.4**

If a contract of sale is concluded, ArtKontor shall be entitled to charge the the fee in accordance with section 4.2 and reimbursement of its other costs. claim.

#### **3.5**

The post-auction sale is part of the auction and is therefore included in the auction. Therefore, the post-auction sale is also subject to the Terms and Conditions of the Auction shall apply mutatis mutandis and accordingly application.

### **4. consideration/fees/other costs**

#### **4.1**

In the following, the hammer price shall mean the price paid by the Purchaser in a auction/auction or in a post-auction sale without the so-called premium. Settlement Price means the price paid by the Purchaser in an Internet auction or room auction without the so-called buyer's premium. paid. The purchase price for the respective bidder as shown in the respective internet

the respective bidder is not identical with the settlement price which is settlement price, which is decisive for this between the seller and ArtKontor and ArtKontor.

#### 4.2

ArtKontor shall receive a fee from the principal for its services.

(surcharge), which is calculated as follows:

- Surcharge/settlement price up to € 5,000: from this 20%.  
(plus 19% statutory value added tax on the surcharge).
- Surcharge/settlement price over € 5,000: out of this 10 %  
(plus 19% statutory value added tax on the premium).

#### 4.3

ArtKontor shall also be entitled to the fee pursuant to clause 4.2 if the sale to a third party

sale to a third party is only omitted for a reason that lies in the person of the principal.

reason in the person of the principal.

#### 4.4

The principal is aware that, in certain cases, ArtKontor may be required to pay levies/contributions for the Verwertungsgesellschaft Bildkunst or other collecting societies (resale right levy according to § 26 UrhG).

This can amount from up to 4% on the sales revenue of works.

For this reason, the client/supplier pays ArtKontor a

a flat fee in the form of a levy in the amount of 2.0% of the surcharge / settlement price, plus the applicable statutory value-added tax, currently 19 %, if applicable.

#### 4.5

In addition, ArtKontor may charge the costs for expert opinions, repairs and restoration work which prove to be necessary in connection with the consigned objects.

necessary in connection with the objects delivered.

The same shall apply to other expenses which ArtKontor incurs in order to protect the the interests of the principal. If the costs for such

exceed the amount of € 200 net in an individual case, ArtKontor shall inform the principal in advance, unless there is imminent danger.

Illustrations of the delivered items in the catalog are free of charge for the principal.

4.6 In addition, ArtKontor may, in consultation with the consignor

for its own expenses for each work consigned may be deducted from the

principal's for each work submitted to the principal. These amount to € 150

net each for expertise, restoration, framing and transport, thus a maximum of € 600 net per delivered work. To this must be added the statutory value added tax, currently 19 %, if applicable.

#### 4.7

ArtKontor is entitled to the claims stipulated in clauses 4.5 and 4.6 above

#### 4.6

ArtKontor shall also be entitled to compensation for expenses, insofar as the items the consigned items are sold neither in the Internet auction nor in the sold either in the Internet auction or in the post-sale pursuant to clause 6.

### **5. Invoicing/due date**

5.1 ArtKontor undertakes to invoice the client in writing no later than 3 weeks after the the auction or the post-sale in writing, if the object has been sold. the object has been sold. ArtKontor may deduct its fee and all costs to be reimbursed to it.

#### 5.2

If the payment to the client is made in a currency other than the Euro (€), the currency exchange rate of the auction day shall apply as a rule. Payment can also be made at the exchange rate that was valid on the day that ArtKontor received the payment from the buyer/bidder. As a rule payment is made to an account designated by the buyer.

A payment in cash can only be made up to a maximum amount of € 5,000.00 be made.

#### 5.3

The amount to be paid to the client according to the invoice is due 7 weeks after the auction or the post auction sale, if and insofar as the buyer/bidder payment has been made to ArtKontor by the buyer/bidder.

If the payment by the buyer/bidder to ArtKontor later than 7 weeks after the auction, then the amount to be paid according to the invoice will be paid 1 week after the proceeds of the auction are credited to ArtKontor.

The payment to the principal is due only when the buyer has withdrawn from the auction due to statutory right of revocation, for example, according to § § 312 d, 355 BGB the revokes the purchase contract or can be reclaimed by the principal if it has already been if it has already been paid out to the client and the buyer subsequently justifies purchaser subsequently justifiably revokes the purchase contract.

#### 5.4

If ArtKontor does not receive the auction proceeds from the buyer, it shall be liable to the principal for the fulfillment of the transaction, even if it has provided the buyer with the name of the buyer after notification of the execution or non-execution of the transaction.

However, ArtKontor is liable for the fulfillment of the transaction in all for the fulfillment of the transaction in all cases, if he sells the object before its

the item to the buyer/bidder before its full payment without the buyer/bidder without the consent of the principal.

#### 5.5

If, in spite of a successful bid, export of the work is not possible because ArtKontor or the consignor has been prohibited by the authorities, ArtKontor shall, at its option, either reverse the ArtKontor may either rescind the contract of sale, or ArtKontor shall be entitled, if the ArtKontor is entitled, if the prohibition of delivery has been or can be remedied, to sell the work in question the next auction under the conditions of this auction contract. In the event of reversal ArtKontor shall be entitled to reimbursement of expenses pursuant to Sections 4.5 and 4.6. to the principal.

#### 5.6

If the buyer/tenderer fails to meet his payment and/or acceptance obligations ArtKontor shall be entitled, but not obligated, to take legal or extra-judicial out of court by instructing a lawyer of its choice to assert the claims assert the claims against the buyer/bidder.

If the customer makes use of this right, the customer shall pay to ArtKontor court and attorney's fees which he has not been reimbursed by the buyer/bidder or another other party to the proceedings.

#### 5.7

The principal may demand that ArtKontor reimburse him for the claims for payment of the hammer price or purchase price and acceptance of the auctioned object against a buyer/bidder who is in default, ArtKontor does not wish to enforce the claims arising from the sale itself and itself and to the extent permitted by law. At the option of ArtKontor an assignment of the claims against the buyer/bidder shall only be made in the amount of the hammer price without premium. Then all rights remain rights to enforce the premium against the buyer/bidder remain with ArtKontor.

ArtKontor shall inform the customer of the progress of the assertion of these claims at any time. From any payments received by ArtKontor under this contract amounts due to ArtKontor under this contract, which are due for payment immediately. An assignment of the hammer price/purchase price,

including the surcharge/premium shall only be made if the principal pays ArtKontor 50% of the surcharge and 30% of the premium/surcharge in accordance with surcharge in accordance with clause 4.2.

## **6. return/termination of the auction contract**

### **6.1**

Items which have not been sold must be returned by the principal within 3 weeks after receipt of a corresponding request from ArtKontor. to collect them. Thereafter, they may be returned by ArtKontor.

### **6.2**

All returns of items shall be at the expense and risk of the principal. of the principal.

### **6.3**

If, at the request of ArtKontor, the items are not collected by the customer at the request of ArtKontor and if it is not possible to return them to him, ArtKontor shall be entitled to demand compensation for the costs of storage from the principal.

The right of ArtKontor to deposit and to self-help sale in accordance with § 372 ff. BGB (German Civil Code) of items which the the principal has not collected despite a request to do so, as well as any claims for default of acceptance shall remain unaffected.

### **6.4**

From the time of default of acceptance, the client shall bear the risk of the risk of deterioration or loss of the item, unless the deterioration or loss is deterioration or loss is not due to intent or gross negligence on the part of ArtKontor, its legal representative or vicarious magents. The customer is aware that after expiry of the deadline in accordance with item 6.1, the item is no longer insured with ArtKontor. is no longer insured.

### **6.5**

ArtKontor may also require the principal to collect the goods in accordance with clause 6.1. even before the expiry of the period in accordance with clause 6.1, if the customer is of the opinion that a buyer cannot be found for the items by way of a subsequent sale within this period.



## **7. Liability of the principal/exemption**

### **7.1**

The principal shall be liable to ArtKontor in particular for all material defects and defects in title of the auctioned items.

### **7.2**

The principal shall indemnify ArtKontor against all claims that may be asserted against it for any against the principal for any reason whatsoever on the occasion of the auction or sale in causal connection with the item(s) consigned by the principal, insofar as such claims are not the such claims are not based on fault on the part of ArtKontor, its legal legal representative or his vicarious agent. The indemnification includes both the fulfillment of justified claims and the defense unfounded claims.

### **7.3**

The indemnification shall also extend to the resale right levy of § 26 para. 1 UrhG (German Copyright Act). The client is aware that ArtKontor, in accordance with § 26 Para. 4 UrhG, ArtKontor must provide the name and address of the principal to the the name and address of the client.

## **8. Termination/Compensation**

### **8.1**

As a rule, this contract is valid for the auction requested by the seller/supplier auction and the agreement associated with the post-sale. If it is party, it shall continue to run for an indefinite period until termination. for an indefinite period of time. If the subject matter of the contract at the time of receipt of the notice of termination by the Customer in an auction, the termination shall only take effect if the subject matter of the contract is not object of the contract has not been sold in the Internet auction.

8.2 The contract may be terminated by either party at any time for good cause. Such cause shall be deemed to exist, for example, in the event of failure to agree on a new minimum bid price in the post-sale. Good cause for ArtKontor shall be deemed to be, in particular, the circumstance that, from its point of view, the delivered object can not or not according to the economic specifications of the client/supplier be auctioned. If the customer terminates the contract, it shall reimburse ArtKontor for the costs in accordance with Clause 4.5 and Clause 4.6 in accordance with Clause 4.7. If ArtKontor terminates the contract, it shall be entitled to compensation in accordance with Clause 4.2, if the client's conduct in breach of the contract has caused ArtKontor to terminate the contract.

If the surcharge/selling price is not decisive for the calculation of the fee pursuant to item 4.2 is not fixed due to the absence of a surcharge/sale the provisions of clause 8.3 shall apply accordingly.

### 8.3

If the Customer terminates this Agreement without being entitled to do so pursuant to Section 8.1 or 8.2, ArtKontor shall be entitled to compensation for costs in accordance with clauses 4.5 and 4.6 ArtKontor shall be entitled to claim damages from the principal.

The amount of the damages shall be calculated on the basis of the lost profit that ArtKontor would have achieved in accordance with section 4.2. Instead of the hammer price/sales price the estimate or, in the case of an estimate range, the average estimated value for the calculation of the fee shall be deemed to have been agreed. If an estimate has not yet been made, this can be carried out subsequently by ArtKontor. If the customer objects to the amount of the estimated value, ArtKontor shall be entitled to commission an independent expert to carry out the appraisal.

ArtKontor shall bear the costs of this only if the appraised value determined by the appraiser is less than 10% lower than the appraised value determined by ArtKontor.

Otherwise, the customer shall bear the costs. ArtKontor may demand a security deposit in an appropriate amount from the principal before reasonable amount from the principal before commissioning the expert. If ArtKontor is able to prove higher damage than the loss of profit, the customer shall be obligated to compensate the client shall be obligated to compensate for this damage.

### 8.4

If the principal unjustifiably removes a delivered work from the auction, it shall be liable to ArtKontor.

The principal shall be obligated to compensate ArtKontor for the damage incurred as a result. This claim for damages by ArtKontor shall be based on a lump sum and shall amount to 10% prior to placement on the Internet, thereafter 15% of the estimated value in accordance with clause 8.3.

### 8.5

The principal shall be expressly permitted to prove that the damage was not damage has not occurred at all or only in a significantly lower amount.

## **9. Online Auction/Auction Period**

### **9.1**

The internet auction is not an auction in the sense of the VerStV and not an auction according to § 156 BGB. The Customer hereby confirms that he is aware of the General Terms and Conditions for Internet Auctions at [www.artKontorauktionen.com](http://www.artKontorauktionen.com).

### **9.2**

ArtKontor is entitled to sell the item at the minimum price specified in the annex to the the minimum estimated price (limit price) specified in the annex to the Internet auction. Prices in currencies other than € shall be the exchange rate on the day of the Internet auction. A lower minimum bid shall only be possible with the consent of the Principal.

### **9.3**

If no bidder is found for the minimum bid in accordance with clause, ArtKontor may offer the item in a post-auction sale, see also 3.3. The parties may deviate from this by written agreement.

9.4 Artkontor may postpone the or a further online auction - in whole or in part - for an important reason. In this case, the parties shall remain bound to the auction contract, provided that the auction is postponed within a period of 2 months from the originally scheduled date, is made up for. So-called force majeure shall also be deemed to be an important reason.

### **9.5**

If the auction is not made up for within the time limit set forth in clause 9.5, the contract shall lose its validity. ArtKontor shall nevertheless retain its right to reimbursement of its costs in accordance with clauses 4.5 and 4.6, unless the postponement is due to grossly negligent or intentional conduct on the part of ArtKontor, its legal representative or its vicarious agent.

### **9.6**

ArtKontor may cancel the auction in whole or in part for good cause. cancel. So-called force majeure shall also be considered an important reason.

In this case, claims by ArtKontor against the principal shall exist only within the scope of section 4.5, unless the cancellation is due to grossly negligent or negligence or intent on the part of ArtKontor, its legal representative or its legal representative or his vicarious agent.

## **10. miscellaneous**

### **10.1**

Offsetting claims of ArtKontor against claims of the customer against ArtKontor shall be claims of the customer against ArtKontor shall be excluded, unless these claims are claims are not acknowledged or have not been established by a court of law.

Rights of retention on the part of the principal are excluded.

Rights of retention of the principal, who is not an entrepreneur within the meaning of § 14 BGB (German Civil Code) shall only be excluded if they are not based on the same contractual contractual relationship.

### **10.2**

In business transactions with entrepreneurs, these and the terms and conditions of auction shall have sole validity. validity. Other terms and conditions shall not become part of the contract, even if ArtKontor does not expressly object to them.

## **12 Final Provisions**

### **12.1**

The legal relationship between ArtKontor and the principal shall be governed by the laws of the Federal Republic of Germany, to the exclusion of the UN Convention on Contracts for the International Sale of Goods.

### **12.2**

In business transactions with special funds under public law, with merchants and legal entities under public law, it is agreed place of performance and place of jurisdiction (including actions on checks and bills of exchange) shall be and place of jurisdiction (including actions on cheques and bills of exchange) is Munich; this shall also apply if the customer place of jurisdiction in Germany.

### **12.3**

Oral collateral agreements must be in writing to be effective. The same shall apply to the waiver of the written form requirement.

### **12.4**

If one or more provisions of these Terms and Conditions for Deposits are or become invalid, the validity of the remaining provisions shall not be affected thereby remain unaffected. Section 306 (2) of the German Civil Code shall apply.

12.5

The contractual relationship shall be governed by the provisions of the German Commercial Code on the commission business (§§ 383 et seq. HGB) shall apply in addition.

Status 12/2020