

## **Auction terms and conditions**

By participating in the auction in person, with absentee-bid or by telephone, the following conditions are recognized:

1. the auction takes place voluntarily in the name and for the account of the clients. Auktionshaus Dr. Eder (hereinafter: "Auction House" or "Auctioneer") is the intermediary.
2. in the case of a distance selling transaction with a consumer, no right of withdrawal applies; § 312g para. 2 no. 10 BGB !
3. catalog descriptions are made to the best of our knowledge and belief. They are based in part on information provided by the consignor. They do not constitute quality agreements or guarantees. This also applies to supplementary information and descriptions of condition. We reserve the right to correct catalog information immediately prior to the auction. All items to be auctioned may be viewed and inspected prior to the auction. Damage will only be mentioned in the auction catalog if it clearly impairs the overall impression of the item.
4. the auction house has no warranty obligations under sales law. Notices of defects submitted in good time will be forwarded to the consignor. Defects must be reported within one year of delivery. A delay in acceptance on the part of the buyer is equivalent to handover. A rescission shall not affect the Auction House's claim to the buyer's premium.
5. claims for damages for breach of duty against the Auction House are limited to intent and gross negligence. This does not apply to injury to life, limb and health, nor to the breach of cardinal obligations (obligations that arise from the nature of the contract and whose breach jeopardizes the achievement of the purpose of the contract) and damage caused by delay. Liability in the event of a breach of material contractual obligations shall be limited to the regularly foreseeable damage.
6. the auctioneer has the right to offer, combine, separate or withdraw numbers outside the order of the catalog.
7. absentee bids are made in the interest of the bidder. The price stated on the order form shall be the highest bid; the lot may also be knocked down at a lower price. The stated catalog number and not the title of the object is binding.
8. telephone bidders will be called at the auctioneer's expense before the desired item is called if a written order has been received in good time. No guarantee can be given for the establishment of the telephone connection.
9. the bidder bears the risk of timely and correct transmission of electronic bids via live bidding auction platforms. The transmission of the bidding status in real time by the auction house is subject to change and without guarantee.

10. the knockdown shall be awarded to the highest bidder if no overbid is submitted after a bid has been called three times. The auctioneer may reserve the right to accept or refuse the bid on behalf of the customer. If several persons make the same bid at the same time and no higher bid is made after the same bid has been called three times, the lot shall be drawn. The auctioneer may withdraw the knockdown and offer the item again if a visible bid submitted in good time has been overlooked by mistake. It is usually increased by 10 %.

11. acceptance of the bid obliges the bidder to take delivery. Upon acceptance of the bid, the risk of damage and loss shall pass to the successful bidder. Ownership of the auctioned item shall not pass to the purchaser until full payment has been made.

12. if the reserve agreed with the consignor is not reached, the bid is accepted subject to reservation. However, the offer at the limit to the public remains valid and the object can also be sold to another interested party if the reserve is subsequently bid. If this is not the case, the conditional bidder will be informed. Bids with reserve surcharges are binding for the bidder for four weeks, but are non-binding for the auctioneer.

13. a premium of 25% of the hammer price must be paid to the auctioneer. The applicable statutory value added tax is included in this. For live bidding via lot-tissimo, the buyer's premium is 30.95%. For live bidding via Drouot, the premium is 28.57%. This includes the statutory value added tax. The total amount is due upon acceptance of the bid. Invoices to external bidders who have bid in writing or by telephone are due upon invoicing. Any bank charges incurred shall be borne by the successful bidder.

14. default in payment shall oblige the successful bidder to pay default interest in the amount of 8% above the respective prime rate of the European Central Bank, subject to any further damage caused by default. Default on the part of the successful bidder shall result in his obligation to pay the purchase price owed in advance. The auctioneer may, on behalf of the consignor, demand either fulfillment of the purchase contract or compensation for non-fulfillment. In the latter case, the successful bidder loses his rights from the knockdown and the item can be auctioned again at a new auction. The successful bidder is liable for any shortfall in the proceeds, but is not entitled to any additional proceeds. In addition, the auctioneer can claim his own damages in the form of commission losses and expenses. Compensation transactions with the objects not accepted shall not be taken into account.

15. auctioned items shall only be handed over after all outstanding claims have been settled in full. Offsetting against counterclaims is excluded unless these are undisputed or have been legally established.

16. the issue of auctioned items and the issuing of invoices, in particular during or immediately after the auction, shall be subject to the proviso that no error has been made.

17. the purchaser undertakes to collect the auctioned items within 7 days. The auctioneer accepts no liability for loss or damage unless he is guilty of intent or gross negligence. Auctioned items shall be shipped at the buyer's expense and risk in accordance with written shipping instructions. After 14 days, the auctioneer shall be entitled to store the item at his premises at the buyer's expense, for which a flat-rate charge of up to €5.00 plus VAT may be incurred per item and day. The successful bidder reserves the right to prove that costs have not been incurred or have not been incurred in this amount.

18. storage, packaging, transportation and shipping shall be carried out without exception at the cost and risk of and on the separate order of the successful bidder. Shipping costs will be charged separately. The Auction House is under no obligation to ship.

19. The Auction Terms and Conditions shall also apply mutatis mutandis to post-auction sales or private sales.

20. Unless otherwise agreed, the place of performance and payment shall be the registered office of the Auction House. If the buyer is a merchant or has no general place of jurisdiction in Germany or another EU member state, the exclusive place of jurisdiction for all disputes arising from this contract shall be our registered office.

21. German law shall apply unless special consumer protection regulations in the customer's EU home country take precedence. The UN Convention on Contracts for the International Sale of Goods is excluded.

22. We do not recognize any conflicting or deviating terms and conditions of the customer unless we have expressly agreed to their validity in writing. Our terms and conditions of auction shall also apply if we provide or accept services without reservation in the knowledge of conflicting or deviating terms and conditions of the customer.

23. Buyer and seller may obtain the address of the contractual partner from the auctioneer after the conclusion of the auction.

24. should one or more provisions of these auction conditions be invalid in whole or in part, the validity of the remaining provisions shall remain unaffected.

Dr. Christian Eder Auctioneer  
December 2024

Auktionshaus Dr. Eder  
Lindenthalgürtel 66  
50935 Köln  
0221 44 40 26  
info@auktion-eder.de  
www.auktion-eder.de