

§ 1. Eligibility

Tiberius Auctions GmbH (hereinafter referred to as the "Auction House") conducts public auctions of movable property, in particular art and antiques, in accordance with the provisions of Section 158 of the Trade, Commerce and Industry Regulation Act and the provisions of the Auction House's General Terms and Conditions. Statutory provisions shall only apply on a subsidiary basis. Statutory provisions such as those of the Consumer Protection Act remain unaffected. Any conflicting terms and conditions of the Auction House's contractual partners shall not form the basis of the contract.

§ 2. Acceptance and rejection of objects

- (1) Movable objects of all kinds, in particular art and antiques, insofar as their sale is legally permissible, shall be accepted for auction.
- (2) The Auction House shall not accept any objects which are suspected of having been stolen, embezzled or illegally exported or imported.
- (3) When accepting items from abroad, the Auction House has the right to demand proof of customs clearance and an export license.
- (4) The Auction House may refuse to accept items without giving reasons. Objects that have already been accepted may also be withdrawn by the Auction House without stating reasons.

§ 3. Auction order / acceptance certificate

- (1) The transfer of objects to the Auction House shall be recorded in a transfer bill with an integrated list, which must be signed by the Consignor. The acceptance certificate serves to confirm the acceptance of those objects that have been handed over to the Auction House by the Consignor. Any disadvantages resulting from incorrect or incomplete information shall be borne by the Consignor.
- (2) By signing the consignment bill, the Consignor declares his agreement with the Auction House's General Terms and Conditions. Upon consignment, the Consignor shall receive a copy of the Consignment Note and the Auction House's General Terms and Conditions. Objections must be raised immediately.
- (3) The payment of the auction proceeds, the revocation of the auction order and the return of unsold items shall only take place upon presentation of a copy of the acceptance certificate. In the event of justified concerns, the Auction House may also demand written proof of the right of disposal.
- (4) In the event of loss or destruction of the copy of the transfer certificate, the Auction House may make its services dependent on the declaration of invalidity of the transfer certificate by the court.

§ 4. Rejected consignments

- (1) Objects which were handed over or sent to the Auction House for the purpose of auction, but whose acceptance for auction was rejected and which were not collected by the Consignor within the deadline set for him, shall be
 - a) returned to the Consignor at his expense and risk,
 - b) or stored at the consignor's expense and risk.The same applies to objects that the Auction House has withdrawn from the auction.
- (2) The Auction House reserves the right to withdraw items from the auction without giving reasons until the hammer falls.

§ 5. Valuation and description of the objects

(1) The experts of the Auction House shall examine the objects accepted for auction with due care and diligence and provide an estimate and description. The minimum selling price is determined together with the Consignor. The estimated prices, starting prices and descriptions are prepared with due care, but the Auction House does not guarantee their accuracy to the Buyer and Consignor.

(2) The objects consigned will not be auctioned below the agreed minimum sale price (limit). If the minimum selling price is not reached at the auction, the item will be knocked down subject to reservation. The final knockdown will only take place after the consignor has given his consent. If no minimum selling price has been agreed, the starting price shall be the minimum selling price.

(3) The Auction House shall in no way be liable to the Buyer and Consignor for any damage caused by incorrect pricing or descriptions.

(4) The descriptions of the objects are subjective opinions of the Auction House's experts and include

- (a) Artist's first and last name with dates of life: a definite work by the artist.
- b) The description "Attributed": in our opinion, possibly a work by the artist.
- c) The designation "Circle of": a work created within the artist's sphere of influence.
- d) The designation "Inscribed": a probable work not signed by the artist's hand.
- e) The term "Workshop": a work created in the artist's immediate environment.
- f) The designation "School": a work created in temporal and stylistic proximity to the artist.
- g) The term "Follower to": a stylistically related work of the artist created in succession.

(5) The description of the objects, information and the General Terms and Conditions in English are merely a non-binding auxiliary translation. The Auction House cannot accept any liability for the accuracy of the translation.

(6) As a rule, the starting price corresponds to half of the lower estimate price.

§ 6. Condition of the objects

(1) All objects to be auctioned may be inspected and examined prior to the auction during the pre-auction viewing times on the premises of the Auction House, unless otherwise specified. The objects to be auctioned are almost exclusively art and antiques that are in a state of preservation that corresponds to their age and previous use.

(2) Buyers may request a condition report of individual objects from the Auction House. The condition reports merely provide a subjective assessment for which the Auction House assumes no liability.

(3) Complaints or deficiencies regarding the condition of an item shall only be mentioned in the auction catalog and in the condition report if the overall visual impression of the item is clearly impaired in the Auction House's opinion. Every buyer has the opportunity to view and inspect the items to be auctioned prior to the auction.

§ 7. Withdrawal of objects

(1) The Consignor may withdraw items which he has handed over to the Auction House for auction up to 7 days before the start of the auction against payment of a withdrawal fee amounting to 30% of the minimum selling price. A withdrawal fee of 40% will be charged for items that are withdrawn before the start of the auction. In the event that the respective lot has already been increased by various written and

online bids, the withdrawal fee shall be 30% or 40% of the current highest bid.

(2) The Auction House may immediately terminate the contractual relationship with the Consignor in writing or by means of electronic notification if one of the points listed above occurs:

(a) the Consignor, despite repeated requests, fails to issue instructions to the Auction House for the further conduct of the transaction; or

b) the realization of the sale is impossible or unreasonable for the auction house for legal, moral, ethical, social or business policy reasons, or

c) reasons for a refusal within the meaning of § 2 para. 2 subsequently arise, or

d) if there are reasonable doubts as to the necessary power of disposal of the Consignor, or

e) the Consignor has provided false information about the object to be auctioned, his person or any other business-relevant circumstances when submitting the object for auction.

§ 8. After Sale

(1) Objects remaining unsold in the auction shall be offered in the after sale at their minimum sale price (limit) after the end of the auction and may be sold directly by the Auction House until they are collected by the Consignor or the after sale, which lasts 4 weeks, is deemed to have ended.

(2) The provisions of the General Terms and Conditions relating to items consigned for auction shall also apply in the same way to items sold in the after sale.

§ 9. Unsold and withdrawn objects

(1) The Consignor of unsold items shall be requested to collect the consigned items after the conclusion of the post-auction sale. If the Consignor fails to comply with the request within the period set, the Auction House reserves the right to

a) to return the unsold items to the Consignor at the Consignor's expense and risk, or

b) to store the unsold items at the cost and risk of the Consignor.

(2) If the consignor of withdrawn objects does not comply with the request to collect them within the period set, the procedure shall be as per § 9 Para. 1.

§ 10. Right of lien

The Consignor and the Buyer shall grant the Auction House a right of lien and a right of retention to the objects brought in by him or objects acquired by him as security for all claims that have already arisen from the legal transaction or will arise in the future.

§ 11. Photos / illustrations and display

(1) The Consignor grants the Auction House the irrevocable, free of charge and unrestricted right to photograph and illustrate the objects consigned. The Auction House reserves the right to permanently distribute and reproduce the photographs and illustrations, even if this is unrelated to the auction.

(2) Prior to the start of an auction, all items to be auctioned will be put on display for at least two weeks to give prospective buyers the opportunity to inspect the condition and condition of the items.

(3) The Auction House reserves the right to hold the preview of an auction in a branch office, a representative office of the Auction House or in a company affiliated with the Auction House.

(4) The photo costs for lots sold during the auction or in the post-auction sale

amount to € 30.00 (incl. VAT). For unsold lots, the photo costs amount to € 20.00 (incl. VAT).

(5) The photo costs will only be charged once per lot, irrespective of how many photos are presented online with the lot.

§ 12. Conduct of the auction / Bids

(1) The auction shall take place under the direction of the Auctioneer of the Auction House at the registered office of the Auction House, unless otherwise announced in advance.

(2) Bidding on an item begins with the naming of the lot number and the starting price.

(3) Bidding is at approx. 10% of the last bid. All prices in the catalog and the auction are in EURO. The contract is concluded by accepting the highest bid (highest bid). If the minimum selling price (limit) is not reached, the item will be knocked down subject to reservation.

(4) The Auctioneer of the Auction House is entitled to separate and combine lots as well as to withdraw lots or to change the order of the lots in the catalog.

(5) The Auction House reserves the right to reject bids without giving reasons. In particular, if it is feared that the bidder will not pay the highest bid or the origin of the money is not traceable.

(6) By placing a bid, the bidder confirms that he has checked the condition and description of the item before the auction.

(7) In the event of differences of opinion, multiple bids and overlooked bids, the Auctioneer of the Auction House shall decide on the acceptance of the bids. In such cases, the Auction House reserves the right to cancel accepted bids within 14 working days and to auction the item again.

(8) In the event of non-payment of an auctioned item within 14 days, the Auctioneer may cancel the knockdown and award it to the lower bidder.

§ 13. Purchase price, payment, transfer of ownership

(1) Buyers are obliged to pay the full purchase price of the auctioned items within 14 days of receipt of the invoice, which will be sent by e-mail. If the Buyer fails to meet this deadline, the Auction House may charge interest on arrears.

(2) If the Buyer fails to meet the payment obligation, the Auction House reserves the right to cancel the knockdown. The Auction House shall decide whether the item is to be auctioned again or whether it is to be knocked down to a bidder who has submitted a lower bid. A no-fault penalty of 25% of the purchase price may be imposed on the buyer who has not fulfilled his payment obligation.

(3) A uniform premium shall be added to the hammer price (highest bid), which shall be composed as follows:

a) In the case of differential taxation, a premium in the amount of 27% including VAT is added to the hammer price.

b) In the case of standard taxation (noted in the catalog with a "#"), a premium of 22% is added to the hammer price. In the case of paintings and sculptures, the statutory sales tax of 13% is added to the sum of the hammer price and the buyer's premium; for all other objects, 20%.

(4) The Auction House will only hand over auctioned items once they have been paid for in full by the buyer.

(5) Ownership of the objects shall not pass to the buyer until the purchase price has been paid in full.

(6) For bids placed via our website, an online fee of 3% of the highest bid will be charged. This fee applies to both sealed bids and live bids, but not to telephone bids.

§ 14. Resale right

For objects by living artists and those whose death did not occur more than 70 years ago, the statutory resale royalty (marked with an “*” in the catalog) shall be added to the purchase price. The resale royalty is only payable if the purchase price exceeds € 2,500.00. The resale right is remunerated as follows:

a) 4% of the first € 50,000.00 of the purchase price

b) 3% of the further € 150,000.00

c) 1% of the further € 150,000.00

d) 0.5% of the further € 150,000.00

e) 0.25 of all further amounts

The maximum remuneration for the resale right is € 12,500.00.

§ 15. Collection of auctioned items

(1) Unless otherwise agreed, buyers are obliged to collect the auctioned items within 3 calendar weeks. Objects not collected within this period shall be stored at Pempers Transporte (Perfektastraße 81, 1230 Wien) at the buyer's expense. If objects stored at Pempers Transporte are not collected within 12 months, these objects shall be re-auctioned at the buyer's expense.

(2) Within the collection period of the auctioned items, they shall remain in insured storage at the auction house. After the collection period has expired, the auctioned items are stored at the buyer's own risk.

(3) The buyer is responsible for the shipment of auctioned items.

(4) If purchased items are not collected by the Buyer after a period of 90 days from the day of the knockdown, the Auction House is entitled to return the auctioned item to the auction at the Buyer's expense and risk. The defaulting buyer will be treated as a consignor with regard to all fees.

§ 16. Guarantee of authenticity

(1) The objects in the catalog are estimated and described by experts of the Auction House to the best of their knowledge and belief. The Auction House vouches for the authenticity that objects in the catalog are really from the named artist or author.

(2) In order to request a refund of the purchase price for a lot due to authenticity concerns regarding the artist or creator, the buyer is required to provide an expert opinion or expertise from a recognized expert for the respective artist or creator.

(3) All information in the description of the objects to be auctioned, with the exception of the artist or author, is based on generally accessible scientific findings that have been carefully researched by the Auction House's experts. The Auction House does not guarantee the accuracy of the description, in particular with regard to the origin, age, era, production, materials, etc.

(4) All objects sold at an auction can be inspected and examined by the prospective buyer in the original during the preview period. Claims for damages are therefore excluded. In particular, the 14-day right of return in the case of remote acceptance.

(5) Details of defects or damage to the objects to be auctioned are only described in the catalog if they have a significant influence on the commercial or artistic value.

The auction house assumes no liability for the condition of the objects.

§ 17. Insurance and compensation

(1) All objects handed over to the Auction House with its consent are insured against loss and damage until the due date of the purchase price or until the end of the collection period pursuant to § 15 (1). The insured value of the objects is equal to the asking price, unless a minimum sale price (limit) has been agreed, in which case the insured value is equal to the minimum sale price.

(2) Liability towards the consignor shall commence upon acceptance of the property until its sale. Liability towards the buyer shall commence with the acceptance of the highest bid and shall end at the end of the collection period pursuant to § 15 para. 1. In the case of unsold objects, liability towards the consignor shall end at the end of the period set for the consignor to collect the objects after the end of the post-auction sale.

(3) In the event of loss or total loss of an object, the insurance value shall be reimbursed to the Consignor. In the case of objects that have already been sold, the buyer shall be reimbursed the respective purchase price. In the event of damage to an object, the Auction House shall reimburse the costs of restoration and the reduction in value as determined by the insurance company.

(4) The Auction House shall only be liable for damage to the objects caused by force majeure, pests, climatic fluctuations or the like in cases of gross negligence or intent.

§ 18. Payment of the proceeds of sale

(1) 14 days after full payment of an auctioned item, but no earlier than thirty days after the conclusion of the auction, the consignor shall receive the proceeds of sale less all commissions, taxes, photo costs and other fees and costs. If a consignment bill has been issued, payment shall only be made against return of the consignment bill.

(2) If a complaint is made about an item sold, the Auction House is entitled to suspend payment to the consignor until the complaint has been finally settled. However, if the buyer's complaint to the Auction House is justified, the Auction House may finally refuse payment to the consignor in whole or in part. If the proceeds of the sale have already been paid out, the Auction House may reclaim them in whole or in part and the Consignor must refund them immediately upon request.

(3) Payment of the sales proceeds shall be made either in cash or by bank transfer.

§ 19. Purchase orders

(1) The Auction House accepts purchase orders in writing, by telephone, verbally or via the Internet. By placing a bid, the Bidder accepts the Auction House's General Terms and Conditions.

(2) Written bids shall be treated as if they had been submitted in the auction room. The Auction House bids for the customer of the written bid up to its set purchase limit.

(3) The Auction House reserves the right to reject bids without giving reasons or to disregard purchase orders that have already been received. The Auction House assumes no liability for the error-free processing of purchase orders.

(4) Written bids must contain the following points, otherwise they will not be accepted:

- a) The lot number of the item to be auctioned
- b) A brief description of the object or the artist's name
- c) The highest bid (without commissions, taxes or resale rights) up to which the auction house should bid

d) The name, address, e-mail address, telephone number and signature of the bidder
(5) Written bids with equal highest bids will be ranked in the order in which they are received.

(6) Telephone bidding is possible if the bidder sends a telephone bid to the auction house in advance. If, for whatever reason, no telephone connection can be established, the Auction House will automatically bid the bidder's call price for the item.

§ 20. Place of performance and place of jurisdiction

(1) The place of performance for the legal relationships between the Auction House and the Consignors and the Bidders is the registered office of the Auction House.

(2) All legal disputes arising shall be subject exclusively to Austrian substantive law. The UN Convention on Contracts for the International Sale of Goods (CISG) shall not apply. The Distance Selling Act without giving reasons is excluded. The objects will be exhibited close to the auction and can be viewed in person.

(3) The exclusive place of jurisdiction for all disputes arising directly or indirectly from an auction transaction shall be the Austrian court with local and subject-matter jurisdiction for Vienna. For consumers within the meaning of the Consumer Protection Act, this agreement shall only apply if they have neither a domicile nor a habitual residence in Austria and are also not employed in Austria and this is not opposed by other regulations.

Entry into force of these terms and conditions on April 6, 2024.