

## ANNOUNCEMENTS AND SUPPLEMENTAL CONDITIONS CLASSIC CAR AUCTION SALE

The items on offer are sold by auction in the name and for the account of the respective Consignors (hereinafter called "Sellers") on the basis of the Business Rules governing the auction sales of the Dorotheum GmbH & Co KG (hereinafter called the "Dorotheum") (unless otherwise provided for by these Supplemental Conditions) and these Supplemental Conditions as announced separately hereinbelow. In all instances where the Business Rules differ from these Announcements and Supplemental Conditions, the latter shall prevail. In addition, the Special Charges Tariff for Classic Car Auctions ("*Sondergebührentarif Auktionen Klassische Fahrzeuge*") shall apply.

Each auction sale is conducted on behalf of the respective Seller. The Dorotheum acts as the Seller's direct agent, so that a direct business relationship is established between Seller and Buyer.

In the auction room, bids will be accepted only from prospective buyers who have opened a purchasing account prior to the auction by buying the auction catalogue. Each buyer of an auction catalogue receives a bidder's (account) number at the time of purchasing the catalogue. Each purchased catalogue serves as entrance ticket for two persons.

All auction items are used and of considerable age; they may have undergone repair and restoration work and may have changed ownership several times. Neither the Dorotheum nor the Sellers have subjected the auction items to any technical testing or expert assessment. Prospective buyers are invited to examine the auction items thoroughly before the auction. All items are offered as found at the time of the auction. The information provided for identification of each item reflects the subjective opinion of the respective Seller only and does not constitute a commitment or undertaking of any kind. No technical equipment has been used in preparing such information, nor have the auction items been tested with a view to working order or any other aspect of their technical condition. Prospective buyers are advised to inform themselves about the nature and condition of the item in question before the auction, and to seek an expert's advice. Neither the Dorotheum nor the Sellers accept any warranty or liability for quality, working order, general condition, absence of defects, any other condition or state, or the price of any auction item, including any accessories thereto. No complaints whatsoever can be made once a bid has been accepted. If exclusion of warranty by the Seller is not permitted by law, the warranty period is limited to one year. To provide some orientation to prospective buyers, the Sellers set price ranges within which they expect the highest bid for each item. These price ranges are indicated, in EUR, next to each auction item. All items are inherently objects of sentimental value. This is reflected in the price expectations, which are based on the assumption of special predilection. No claims for avoidance of contract are acceptable, nor will any liability for damages be accepted.

The Buyer shall bear any and all risks and expenses arising in connection with any import to/export from Austria or from any other country of origin, if the place of performance is the Seller's seat in the country of origin, and any import to any other country of destination. Neither the Seller nor the Dorotheum assume any liability or warranty for the vehicles with respect to compliance with import and registration provisions, or any other legal requirements of the country of destination (including Austria). Any and all costs (transport and storage), expenses, charges and levies (such as, for instance, import turnover tax, customs duties, the Austrian average fuel consumption tax, etc.) arising in connection with export from the country of origin, if the Seller's seat is the place of performance, and

Austria, or import to Austria or the respective other country of destination shall be borne by the Buyer, unless the Seller has already paid them.

The place of performance for taking delivery shall generally be the place where the item that has been sold is located at the time of the auction sale. If neither the country of origin nor the country of destination are located within the European Union, the place of performance shall be the Seller's seat (place of residence), and the vehicle shall be provisionally returned there at the Buyer's expense, unless the Seller and the Buyer agree otherwise within three working days (not counting Saturdays) after the auction sale.

Any and all risks and full liability for any item bought at auction shall pass to the Buyer as soon as his/her bid is accepted. The Buyer shall bear any and all expenses and risks in connection with the storage, loading and transporting of the item. Buyers shall collect their items one week after the auction at the latest.

The purchase price is due and payable immediately after acceptance of the bid, unless a special agreement has been entered into prior to the auction. Payment of the purchase price and the Buyer's premium shall be made exclusively to the Dorotheum, which is entitled to collection, either during the auction at the place where the auction is held, or thereafter at Palais Dorotheum, Dorotheergasse 17, 1010 Vienna, or to account number 700010090 maintained with Bankhaus Carl Spängler & Co. KG, Bank Routing Code 19530, IBAN AT851953000700010090. In case of default in payment, the Dorotheum/the Seller shall be entitled, in addition to their other legal or contractual rights, to charge the Buyer default interest at a rate of up to 15% p.a. from the date the price became due. If the Seller is subject to VAT within the EU, and if the sale is subject to regular (full) VAT taxation, the Seller shall, immediately upon conclusion of the auction sale (or, at the latest, on the next working day following the auction), issue to the Buyer an invoice in accordance with the pertinent VAT legislation.

Items will only be handed over and ownership will only pass to the Buyer after full payment of the purchase price, including the Buyer's premium and all ancillary costs and charges, has been effected. If the Buyer fails to collect items within the stated payment and collection periods, such items shall be removed and stored by the Seller at the Buyer's expense and risk. If the Buyer is in default with payment and/or fails to collect an item within the stated period, the Seller is entitled, in addition to any other legal or contractual rights, to resell the item by auction.

In case of such a resale by auction, the Seller shall deduct the net proceeds of the resale (i.e., proceeds minus all expenses, fees and other costs incurred in connection with the resale) from the total amount owed by the Buyer (comprising gross purchase price, premiums, fees and any other charges and expenses, plus interest thereon). The Seller/the Dorotheum may employ third parties for transport as well as for storage or resale of the item at the expense and risk of the Buyer.

Each Buyer or prospective Buyer acts at his/her own risk when viewing the items on display, participating in the auction or collecting items, etc. The responsibility for any accident or damage shall lie with the respective prospective buyer/visitor/Buyer. Neither the Seller(s) nor the Dorotheum assume any liability for such accidents or damage.

## TARIFF / BUYER

The net purchase price of any vehicle is the amount of the highest bid for such vehicle (the acceptance of the bid at the auction) plus the applicable **Buyer's commission, per item:**

- in case of a highest bid up to € 99,999: 12% of the highest bid
- in case of a highest bid above € 100,000: 10% of the highest bid

All rates, premiums or charges quoted include VAT in the statutory amount. The Dorotheum reserves the right to alter these rates, premiums or charges at any time.

Provided that the Consignor is subject to VAT, the **VAT in the statutory amount** for the respective item

- is included in the highest bid and not refundable if the item is subject to margin tax (such items are marked "\*" in the catalogue),
- is calculated from and added to the highest bid if the item is subject to full VAT taxation (such items are marked "-" in the catalogue, the duty to inform about the rate of taxation

and the duty to make out an invoice is incumbent on the Seller); in this case, VAT is refundable

- under customs regulations if the item is exported from the EU, provided that the legal requirements are satisfied; or,

· if the Buyer is subject to VAT in Austria, by way of input tax deduction; or

- if the Buyer is subject to VAT elsewhere within the EU, by way of the pertinent provisions for the Single European Market, stating his/her VAT identification number:

**VAT in the statutory amount** (20% in Austria) on the Dorotheum's mediation services/agent's commission is not refundable under the provisions for export deliveries; however, companies that are subject to VAT may reclaim it by way of input tax deduction (Austria) or under the European Single Market regulations (other EU countries) or, possibly, by applying to the tax office of the City of Graz (*Finanzamt Graz Stadt*) for an input tax refund (third country). Unmarked items belong to private owners and are not subject to VAT.