



PHOTOGRAPHICA AUCTION

Agreement regarding consigned goods

Thank you for your consignment to Leitz Photographica Auction!

By signing this Agreement, you ("Consignor") confirm that you have consigned the items listed in the attached handover list for voluntary auction at Leitz Photographica Auction and have noted the terms and conditions of auction for consignors.

By mutual agreement, a percentage of **18%** (incl. VAT) on the hammer-price was agreed with you as an auction fee. These fees cover costs associated with the auction ("Auction") such as the production of photographs and the detailed description and evaluation of your goods for the catalogue and the advertising of the auction in the international trade press. Goods are obligatorily insured from the time of takeover. For this, an amount of 1.5% (incl. VAT) of the lower estimate value is charged that is offset with the sales proceeds. To increase the value of the items brought in, we reserve the right to carry out minor repairs and cleaning work without consultation. The costs incurred for this will be offset in the event of a successful sale.

For some photographs, the seller is obligated pursuant to Section 16b of the Copyright Act (UrhG) to pay the statutory droit de suite fee separately (cf. in this regard point 11 of the Terms and Conditions of Auction for Consignors).

Please find attached a list of your consigned goods with the descriptions and the starting and estimated values determined by us.

Presentation of a valid ID document

Privat

Entrepreneur

(tax-relevant information for companies
will be requested separately)

Name

Address

Telephone

Fax

E-mail

VAT No.

To ensure a prompt and convenient handling of the payment transaction, we ask you to provide us with your bank details:

Bank

Sort code

Account number

In the name of

IBAN

SWIFT

Terms and conditions of auction for consignors at Leica Camera Classics GmbH (hereinafter referred to as "Leitz Photographica Auction")

Status: 3.9.2024

1) The auction is public and voluntary and will be carried out pursuant to the provisions of Section 158 of the Trade Code (Austria) and according to these Terms and Conditions of Auction. The auction is done in our own name for third-party account (commission transaction). Unless this conflicts with mandatory national or European provisions, the parties agree Vienna, Austria, as the place of performance and place of jurisdiction. In the relationship to foreign consignors who do not have their place of residence in Austria but instead in another Member State of the European Union, Austrian law is decisive unless this conflicts with mandatory national or European provisions.

2) With his/her signature, the Consignor confirms that his/her personal details (name, address) are correct. He/she also confirms that he/she is the unrestricted and lawful owner – or a party authorised by the owner to dispose over the sale – of the goods brought in and there are no rights of third parties to the goods.

3) With his/her signature, the Consignor furthermore confirms as follows:

He/she has neither knowledge nor reason to suspect that (i) the goods themselves or the means of acquiring the goods originate from or are related to criminal activities and (ii) the goods are related to money laundering, economic sanctions, terrorist activities, tax evasion or violations of anti-bribery or anti-corruption laws.

If the Consignor is acting as an agent on behalf of a principal, it has taken reasonable steps to ensure compliance with economic sanctions and anti-money laundering, anti-terrorism, anti-bribery and anti-corruption regulations.

4) Items will only be accepted by Leitz Photographica Auction for auction if they are deemed to be unencumbered pursuant to the existing legal situation. If the items should e.g. be part of a bankruptcy or insolvency state, or if they should be import goods for which duty has not been paid, the auction house must be informed of this.

5) In the case of consignments from the third country, the Consignor authorises and empowers Leitz Photographica Auction to carry out the correct customs handling including payment of the import sales tax. Customs duties, handling and other costs paid, irrespective of whether they are incurred in Austria or in another country (place of auction) will be charged to the Consignor. The costs incurred will be deducted when settling the sales revenues.

6) The agreed conditions and the personal data of each consignor will be treated as strictly confidential by Leitz Photographica Auction and as a general rule not forwarded to others. If, however, a credible claim should be filed by a third party to a consigned goods and it not be possible to otherwise clarify the ownership circumstances, the auction house is entitled to disclose the name and address of the consignor.

7) If goods intended for auction are sent in by mail or by courier with carriage unpaid to Leitz Photographica Auction, the auction house takes over these fees free of expenses until the final statement with the Consignor. The costs incurred will be deducted when settling the sales proceeds. If an item is not auctioned, the amount is to be settled by the Consignor when the item is taken back.

8) The estimate and specialist determination of the items are done by experts of Leitz Photographica Auction. The starting and estimate prices listed in the catalogue are determined by the auction house. The Contributor receives a list with the descriptions and the starting and estimate values determined by Leitz Photographica Auction for the items brought in by him/her. The minimum selling price agreed in the auction may not exceed the lower estimate value.

- 9) The Consignor declares his consent to the short-term reduction of the minimum selling price during the current auction by one bidder step at the Auctioneer's discretion, if otherwise the award of a bid appears to be at risk.
- 10) The Consignor declares his/her agreement that Photographica Auction can carry out cleaning and minor maintenance work on the lots brought in. Up to an amount of 10% of the lower estimate value or a maximum amount of EUR 300.00, this can be done without consultation with the Consignor. The costs for these tasks will be deducted on settlement of the sales proceeds. If a lot is not auctioned, the costs are to be settled by the Consignor on return of the lot.
- 11) The Consignor is liable towards Leitz Photographica Auction and the Vendor for defects in the consigned goods, in particular with regard to their assurances, material, description of content and information relating to age.
- 12) The items brought in remain the property of the Consignor until the successful bid. With the successful bid at the auction, the lot, subject to full payment of the purchase price, becomes the property of the buyer. As a general rule, Leitz Photographica cannot assume any liability for any damage in the delivery, interim storage or in the inspection unless the damage is based on a wilful or grossly negligent conduct by Leitz Photographica Auction.
- To prevent any problems, items brought in will be obligatorily insured and 1.5% (incl. VAT) of the lower estimate value will be charged for this. The costs will be offset with the sales revenues. If permitted by law, the amount of liability of Leitz Photographica Auction is limited to the lower estimate value.
- 13) Sellers of original works of fine arts and photography are obligated pursuant to Section 16b of the Copyright Act (UrhG; Austria) to pay the statutory droit de suite fee. It amounts to the percentages defined by the legislator depending on the maximum bid. It does not apply if the winning bid is less than EUR 2,500. The droit de suite fee is deducted in the course of the Consignor settlement. The aforementioned regulation applies accordingly for other statutory fees if these are incurred in addition pursuant to other legal systems or instead of the droit de suite fee pursuant to Section 16b of the Copyright Act (UrhG; Austria).
- 14) The Consignor agrees that photographs of the items he/she has brought in may be produced and published. Leitz Photographica Auction holds the rights to these images.
- 15) Leitz Photographica Auction is entitled to offer non-auctioned items in a subsequent sale up to eight weeks after the auction. The minimum selling price is deemed to be the minimum price agreed with the Consignor plus fees.
- 16) In the case of the payment being made late or refused by the purchaser, there is no payment obligation on the part of Leitz Photographica Auction towards the consignor. Leitz Photographica Auction reserves the right to offer unpaid items to other bidders for purchase without consultation.
- 17) The auction proceeds less the agreed fees, any costs and expenses will not be paid out until the entire purchase price has been received by Leitz Photographica Auction.
- 18) The process and numerous details of the auction are pursuant to our Terms and Conditions of Auction, as they are published in the catalogue and on our homepage www.leitz-auction.com.
- 19) These Terms and Conditions of Auction for Consignors contain all agreements between the Consignor and Leitz Photographica Auction. Verbal side agreements are invalid. All amendments must be made in writing to be valid.

20) If a provision should be invalid in its entirety or in part, this will not affect the validity of the remaining provisions. In the case of complaints or uncertainties due to erroneous translation, the German text of the terms and conditions of auction for consignors is valid.

Date, Signature of consignor

Date, Alexander Sedlak, Johannes Dietrich

Leica Camera Classics GmbH

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