

## Duties to Supply Information for Concluding Contracts in e-Commerce Transactions

In order to conclude contracts in e-commerce transactions, the entrepreneur is required to supply the customer (be it entrepreneur or consumer) with the following information under Sect. 312i of the German Civil Code (BGB) in conjunction with Art. 246c of the Introductory Act to the German Civil Code (EGBGB):

1. details of the individual technical steps leading to the conclusion of a contract;
2. whether the entrepreneur will be storing the wording of the contract after it has been concluded, and whether the customer can access this text;
3. how the customer, using the technical means provided in keeping with Sect. 312i (1) Cl. 1 No. 1 of the German Civil Code, can identify and correct input errors before making the contractual declaration;
4. the languages available for concluding the contract, and
5. all relevant codes of conduct to which the entrepreneur has committed, and ways of gaining electronic access to these rules.

Further explanations about these requirements in relation to your contractual relationship with us are provided below:

Regarding 1.

The items offered by the Seller on the Internet constitute an offer to sell.

Before making your first bid, you have to register once under "New Users". The user name and password are also defined at this time. During registration, mandatory information is marked as such; other particulars are voluntary.

According to the Money Laundering Act (GwG), the seller is obliged to inform the bidder / purchaser or anyone interested in an acquisition (meaning as early as in the initial phase) and, if applicable, to identify a representative and the "beneficial owner" within the meaning of § 3 GwG for the purpose of executing the order and to record and store the information collected and obtained. The aforementioned bidder / purchaser or person interested in an acquisition or his representative is obliged to cooperate, in particular to present the necessary identification papers, in particular in form of a national passport or a passport, identity card or a substitute passport or identity card recognized or approved with regard to immigration laws. The seller is entitled to make a copy or other reproduction of this on a media carrier (scan, image file, etc.) in compliance with data protection regulations. In the case of legal entities or partnerships, an extract from the commercial or cooperative register or a comparable official register or directory must be requested.

If you want to make a bid for an item, you can enter the highest amount you would spend on it under "Please enter your maximum bid". This amount will be utilized only to the extent required to outbid all other bids. You can review this amount at any time under "My bids & auctions" -> "My bids".

After clicking on "Send" (by doing so, you are not yet submitting a bid), you are presented with details about the item, your user name and billing address in the event you make a purchase, information about the Seller and about modes of dispatch and means of payment, and links to our "General Terms of Business", "Duties to Supply Information for Distance Selling Contracts", "Duties to Supply Information for Concluding Contracts in e-Commerce Transactions" and "Cancellation Policy". You can download and save this information. You can also view and download these provisions at any time under "terms" at [www.fine-art-auctions.com](http://www.fine-art-auctions.com) (partly impersonalized) or from the respective Seller profile (personalized).

If all information is correct and you agree to the terms provided, please click on "Confirm Bid". Please note that when you click the "Confirm Bid" button, in the event that you are the highest bidder and remain so because you were not outbid, you submit an order that is subject to payment and a legally binding purchase contract for the artwork is concluded. If you are the highest Bidder at this time, you will receive the message: "Your bid of: [amount] EUR for: [object] was successfully processed". Otherwise you will be informed that your bid is not enough to make you the highest bidder, in which case you may increase your bid. If you are outbid later, you will automatically be notified by e-mail, but please be sure to always check at regular intervals at "My bids" as well, because the receipt of e-mails and their delivery time cannot be guaranteed. A contract will be concluded – assuming you are the highest bidder – only when "Confirm Bid" is pressed. Any other action in the browser, for example clicking the link "Back to the auction", cancels the bidding procedure.

If you are the highest bidder when the auction closes, a purchase contract comes into existence between yourself and the Seller. You will be sent a bill. The invoice amount is to be paid by bank transfer. After payment, the object will be sent to you insured. In case you wish to collect the object, you can inform us immediately after your purchase. You can then choose between collecting the object in Munich, Hamburg or Berlin.

Regarding 2:

The wording of the contract is not stored. You have the option of copying your bidding data and printing it out for your records. During the course of an auction, you can check the status of your bids at "My bids & auctions" -> "My bids". You can always review information about the items purchased by you at the auction at "My bids and auctions" -> "Auctions I won".

Regarding 3:

In case you want to change your display data (user name, invoice address, namely, your master data), a link is also provided before you confirm a bid. This link "Edit my data" opens a new window where you can change your data. After closing this window, you can continue the bidding procedure. This link is available at all times in the right column.

Regarding 4:

Contracts can be concluded in German and English.

Regarding 5:

Ketterer Kunst has not committed itself to any code of conduct, however it is a member of 'Bundesverband Deutscher Kunstversteigerer e.V. (BDK)', [www.kunstversteigerer.de](http://www.kunstversteigerer.de), which have committed itself to a code of conduct, that the members have accepted for themselves.

In addition, there are special duties towards consumers to supply information in e-commerce transactions under Sect. 312j (2) of the German Civil Code in conjunction with Art. 246a, Sect. 1 (1) Cl. 1 Nos. 1, 4, 5, 11, 12 of the Introductory Act to the German Civil Code, which we meet through the following provisions:

1. Goods Offered, Contract Closure

The art works offered are used, and their condition reflects their age and their previous history. The price takes any defects into account.

The items offered by the Seller on the Internet or otherwise constitute offers to sell. The Bidder makes a binding bid. This bid lapses when an effective higher bid is made by another bidder or by the Bidder itself. The highest bid at auction closure decides the purchase contract concluded. The contract comes into existence between the Bidder (subsequently Buyer) and the respective Seller. In the case of the "Buy Now" option, the contract comes into existence when this sales offer is effectively accepted by the Buyer. The specifications of the items offered by the Seller are non-binding. The auction process, the ordering procedure and the conclusion of a contract in an online purchase transaction staged as an Internet auction (e-commerce) are described above.

2. Prices and Delivery & Freight Costs

The prices specified include statutory value-added tax at the rate in force at the time, where owed.

The buyer bears the costs of handover, acceptance and dispatch to a location other than the place of delivery. These costs differ and depend on the type of shipment, location of shipment, size and weight of the work of art. The respective costs are shown to the buyer directly on the object on which he is bidding before the conclusion of the purchase contract.

The dispatch can result in additional charges, in particular cash on delivery costs or customs fees, which are levied directly by the transport company and collected from the recipient when the dispatched goods are handed over. Such fees are not included in the seller's shipping costs and may have to be paid additionally by the buyer, provided they are not included in the costs the seller is legally obligated to bear in accordance with § 270a BGB.

3. Minimum Term

The contract does not have a minimum term. The period during which the Bidder is bound by its bid is determined by the duration of the Internet auction and the highest bid at the time.

We would like to point out that further duties to supply information based on other provisions are not affected, and we comply with these through appropriate documents, such as the "Duties to Supply Information for Distance Selling Contracts" or the "Cancellation Policy".