

General Terms and Conditions

1. Scope

These General Terms and Conditions shall be binding for all the business transactions of the Gallery. Conflicting terms and conditions of purchase shall not be applicable. The Buyer shall confirm by their signature that they have taken note of the Terms and Conditions.

2. Purchase prices

Purchase prices are stated in euros. They include the applicable turnover tax. For artworks of the 20th and 21st centuries, the Gallery shall pay the charge required under resale royalty rights legislation (Section 26 UrhG – German copyright act) and social security insurance for artists, said charge also being included in the purchase price.

3. Refund of turnover tax

(3.1) Third countries outside the EU: Under statutory regulations, export deliveries to third countries outside the EU internal market are exempt from turnover tax. If a Buyer takes the purchased object to a third country themselves, they must pay a deposit in the amount of the turnover tax, and this amount is refunded to them against presentation of the Gallery's export/Buyer's certificate.

(3.2) EU internal market: If the Buyer is a business operator within the meaning of turnover tax law who uses, as they are entitled to do, the turnover tax registration number issued to them by the state where they are resident, the transaction shall be exempt from turnover tax, provided that the transaction is subject to the tax on intra-community acquisitions in the Buyer's state. The Buyer must, however, pay a deposit in the amount of the turnover tax, and this amount shall be refunded to them against statement to the Gallery of the correct VAT identification number. If the turnover tax registration number subsequently proves to be incorrect, the Gallery shall be entitled to withdraw from the purchase contract.

4. Terms of payment

The purchase price shall be payable net against invoice. In the case of non-cash payments (cheque, bank transfer, etc.), the Buyer shall meet any bank charges arising.

5. Surrender of purchased object; retention of title

(5.1) The Buyer may require the surrender of the purchased object only against payment in full of the purchase price.

(5.2) Title shall be transferred subject to the condition precedent of payment in full of the purchase price. The Gallery shall be entitled to withdraw from the contract if the Buyer defaults on payment of the purchase price. If, contrary to the provision set forth in Section 5.1, the purchased object is surrendered before payment in full of the purchase price, the Buyer shall be obliged to handle the purchased object with due care and protect it from damage or loss.

6. Offsetting and withholding payment

The Buyer may offset payment to the Gallery only in the case of undisputed or legally established claims. The Buyer shall have no right to withhold payment unless such right is established in the purchase contract in question.

7. Default

(7.1) Debtor default: If the Buyer defaults on payment of the purchase price or an instalment of the purchase price, the Gallery shall be entitled – and, on request by the artist, obliged – to inform the artist of the Buyer's name and address. In the event of the Buyer's defaulting on payment of the purchase price, the annual rate of interest on default shall be five percentage points above the base rate, or alternatively eight percentage points above the base rate in cases where the Buyer has made the purchase in performance of their commercial or self-employed professional activities. The Gallery shall also be able to assert a more extensive claim. As of the occurrence of default, the Gallery shall be entitled to require immediate payment of all still outstanding instalments.

(7.2) Acceptance default: The Buyer shall have defaulted if they fail to collect the purchased object within the contractually agreed period or within 30 days of an offer of a relevant service by the Gallery. After

expiry of said period, the Gallery shall be entitled to insure and store the purchased object at the Buyer's risk and expense (Article 304 BGB – German Civil Code).

(7.3) Extension period: If the Buyer defaults on payment or acceptance, the Gallery shall be entitled to withdraw from the purchase contract, subject to a reasonable extension period. In the event of such default the Gallery may, in addition to asserting its statutory rights, claim for damages by way of requiring the Buyer to make up any loss incurred through a later sale of the object in question. The Buyer shall have no claim to any additional profits from such sale.

8. Shipment of the purchased object

The purchased object shall be shipped only on written instructions from the Buyer. The risk of damage to or loss of the purchased object during transport shall be borne by the Buyer if they intend to use the said object in the context of their commercial or self-employed professional activities. If the value of the purchased object is more than 150 euros, the Gallery shall insure the shipment at the Buyer's expense. The Gallery may, after carefully considering the circumstances, decide on the type and means of transport and shall assume no obligation to effect shipment by the quickest or cheapest means available.

9. Returns

Return shipments to the Gallery shall be at the risk and expense of the sender. If the purchased object is returned for the purpose of supplementary performance, the Gallery shall bear the expense of the return shipment (under Article 439/2 BGB) unless the purchased object is not a newly created work and the customer intends to use it in the context of their commercial and self-employed professional activity. Unjustified returns shall not be accepted. The subsequent return to the sender shall be at the latter's risk and expense.

10. Liability

(10.1) Information given on objets d'art: Descriptions in catalogues, publications, and leaflets, or on the Internet, shall not entail any warranty by the Gallery for the quality of the purchased object. If the customer intends to use the purchased object in the context of their commercial or self-employed professional activities and the purchased object is not a newly created work, the Gallery shall assume no liability for the completeness and correctness of the information given in the catalogues, publications, and leaflets, or on the Internet, unless the Gallery should have been aware of any incorrectness or incompleteness.

(10.2) Commission business If the Gallery sells the object on a commission basis, claims under warranty for defects shall not be admissible in cases when the customer intends to use the purchased object in the context of their commercial or self-employed professional activities and the purchased object is not a newly created work. This shall also apply to forgeries, except when the Gallery should have been aware of the non-authenticity of the work. Before the sale, the Buyer shall have the opportunity to satisfy themselves personally and, where appropriate, on the basis of expert advice, that the purchased object is genuine and in the contractually required condition. If a claim is made under warranty in a case where, according to the above provision, the Gallery is not liable, the Gallery shall, where applicable, assign to the Buyer any claims it may have on the consignor. The Gallery shall also, in such cases, have the option of accepting the return of the purchased object and refunding the purchase price.

(10.3) Liability: The Gallery shall have unlimited liability for all damage caused intentionally or through gross negligence by the Gallery or its legal representatives or vicarious agents.

The Gallery shall also have unlimited liability, irrespective of the degree of blame accruing, for damage or loss through injury to person, life or health which is caused by breach of obligations by the Gallery, whether intentional or due to negligence.

The Gallery shall be liable for damage caused by the slight negligence of the Gallery, its legal representatives or its vicarious agents only if the Gallery, its organs or its vicarious agents are in breach of an obligation that is crucial to the contract

(an obligation is the fulfilment of which is fundamentally necessary for the contract to be duly and correctly performed and which the contract partner regularly expects, and is entitled to expect, to be fulfilled) In this case, the Gallery's liability shall be limited to foreseeable damage under standard contract conditions. In other cases, the Gallery shall have no liability.

(10.4) Warranty: If the work delivered is defective, the Buyer shall be able to claim for damages on grounds of the defect only after two unsuccessful attempts at supplementary performance and subject to the limitation of liability set forth in Section (10.5) of these General Terms and Conditions.

If the customer intends to use the purchased goods in the context of their commercial or self-employed professional activities, they may in the first instance only require supplementary performance. Only after two unsuccessful attempts at supplementary performance may the customer withdraw from the contract or reduce the purchase price or claim for damages subject to the limitation of liability set forth in Section 10.3 of these General Terms and Conditions.

(10.6) Statute of limitations: Claims for damages which are based on the defectiveness of the artwork shall become time-barred at the latest one year after the commencement of the statutory limitation period unless the claims are based on deliberate intent by the Gallery. If the customer intends to use the purchased goods in the context of their commercial or self-employed professional activities, claims for damages on grounds of defects in the artwork sold which are not based on deliberate intent by the Gallery shall become time-barred six months after the commencement of the statutory limitation period unless the object in question is a newly created artwork. Other claims for damages on grounds of defects in the artwork sold which are not based on deliberate intent by the Gallery shall become time-barred within one year after the commencement of the statutory limitation period unless the object in question is a newly created artwork. If the customer intends to use the purchased goods in the context of their commercial or self-employed professional activities, such claims, except when they are based on deliberate intent by the Gallery, shall become time-barred within six months after the commencement of the statutory limitation period unless the object in question is a newly created artwork, and within one year after the commencement of the statutory limitation period if the object in question is a newly created artwork. The exclusion of claims for damages shall not be based on the cases regulated by Article 309/7 BGB (injuries to life, person and health, and liability of gross negligence).

11. Applicable law

The legal relations between the Gallery and the Buyer shall be exclusively governed by the law of the Federal Republic of Germany. The provisions contained in the United Nations Convention on the International Sale of Goods (CISG) shall not be applicable.

12. Final provisions

(12.1) The German version of these Terms and Conditions shall prevail in any question related to their interpretation.

(12.2) The place of performance and the place of jurisdiction for merchants, legal persons in public law and special funds in public law shall be the domicile of the Gallery. The same shall apply if the customer does not have a general place of jurisdiction in Germany. Should one or more than one of the provisions of these contractual terms and conditions be or become ineffective, the effectiveness of the remaining provisions shall not be affected thereby.