

**AUCTION TERMS**  
**Hendrik teNeues Photography Award gGmbH Benefit Auction**

Hendrik teNeues Photography Award gGmbH, Zugspitzstraße 15, 82049 Pullach (“HtN”) will hold a benefit auction for the purposes of financing charitable HtN projects (“Auction”). The Auction will take place at HIGHLIGHTS KUNSTMESSE, Bronze Halls, Residenz München, Residenzstraße 1, 80333 München (“Highlights Art Fair”) on 22 October 2022.

The Auction will be conducted on the basis of the following terms. By submitting a bid, whether in person, by telephone or e-mail, the buyer acknowledges these terms as binding.

**1. Auctioneer**

The Auction will be conducted by Kilian von Seldeneck, CEO of Kvs Auctions GmbH, Berlin (“Auctioneer”) on behalf of HtN.

**2. Online Catalog and Preview**

2.1 Information about the artworks offered for sale (“Lots”) will be available on HtN’s website ([www.htn-award.com](http://www.htn-award.com)) from 1 September 2022.

2.2 The Lots will be physically presented at Highlights Art Fair as follows:

VIP Opening (by invitation only)  
Tuesday, 18 October 2022, 1 p.m. – 8 p.m.

Vernissage (by invitation only)  
Wednesday, 19 October 2022, 11 a.m. – 8 p.m.

General opening times  
20 – 23 October 2022, daily from 11 a.m. – 8 p.m.  
Thursday, 20 October 2022: long evening until 9 p.m.

**3. Live auction**

Bids can be submitted in person at the live auction at Highlights Art Fair. Bidders must register themselves by presenting a valid identification document prior to the start of the Auction.

**4. Telephone Bidding**

Telephone bidding requires prior registration via e-mail to Anastasia Sedlick ([anastasia@wunderkunst.shop](mailto:anastasia@wunderkunst.shop)) by **21 October 2022** at the latest, stating the bidder’s full name, address, telephone number and the Lot numbers the bidder wishes to bid on and enclosing a copy of the bidder’s ID. Each successfully registered telephone bidder will receive a confirmation e-mail upon completion of the registration process. On the evening of the Auction, bidders will be called shortly before the Lots specified in their registration are auctioned. Bidders are responsible to ensure that they can be reached at the telephone number provided in the registration process.

**5. E-mail Bidding**

E-mail bids may be submitted to Anastasia Sedlick ([anastasia@wunderkunst.shop](mailto:anastasia@wunderkunst.shop)) by **21 October 2022**, stating the bidder’s full name, address, telephone number, the Lot numbers and the bidder’s maximum bid for each Lot the bidder wishes to bid on, and

enclosing a copy of the bidder's ID. HtN shall use the amount specified in the e-mail bid only up to whatever amount may be required to outbid other bidders.

## **6. Right to Withdraw**

HtN reserves the right to withdraw Lots at any time before knock-down.

## **7. Bids and knock-down**

- 7.1 All bids submitted in accordance with these Terms are considered binding. Bids indicate knockdown prices excluding statutory VAT ("**Hammer Prices**").
- 7.2 HtN assumes no liability for transmission or transcription errors within the framework of the means of distance communications used by the bidder, or for their misuse by unauthorized third parties.
- 7.3 Subject to any applicable reserves being met, Lots will be knocked down to the highest bidder if, after calling out the bid three times, no higher bid is submitted. Among several equal bids made for the same Lot (including for the avoidance of doubt telephone bids and e-mail bids) the bid first received will prevail.
- 7.4 The Auctioneer may, in his discretion, stipulate conditions for bids, reject bids or refuse knock-down of any specific Lot. If a bid is rejected, unless the Auctioneer indicates otherwise, the preceding bid remains valid.
- 7.5 The Auctioneer may revoke any knock-down and may once again call up the Lot in the course of the auction to ask for bids; the auctioneer may do so in all cases in which
  - The Auctioneer has overlooked a higher bid that was submitted in a timely fashion, provided the bidder so overlooked has immediately objected to this oversight;
  - There are any other doubts regarding the knock-down of the Lot concerned.

Where the Auctioneer exercises this right, any knock-down of a Lot that has occurred previously shall cease to be effective.

## **8. Purchase and Payment**

- 8.1 Upon knock-down (where the knock-down is not revoked by the Auctioneer as stated herein), a purchase agreement is concluded between HtN and the winning bidder. Title to the artwork shall not pass to the buyer until payment has been received in full.
- 8.2 The purchase price consists of the Hammer Price and statutory VAT. No further premium will be charged. The buyer shall be responsible for all fees related to paying the purchase price.
- 8.3 Export deliveries are exempt from German VAT if made to countries outside the EU or to entrepreneurs in other EU member states upon submission of their VAT ID number. Buyers who wish to rely on such exemption shall promptly notify HtN. If applicable, German VAT will be reimbursed to the buyer via EUR bank transfer upon the buyer's submission of valid export documents. Costs incurred for customs clearance and/or export duties will be the responsibility of the buyer.

- 8.4 The purchase price is due by **21 November 2022** (date of receipt) and must be paid in cash, by credit card or by bank transfer to the following account:

Account holder:	Hendrik teNeues Photography Award gGmbH
IBAN:	DE34 7007 0010 0047 8396 00
BIC:	DEUTDEMXXX
Bank:	Deutsche Bank München

## 9. Collection

- 9.1 In the event that the Lot is not paid upon the conclusion of the Auction, HtN will contact the buyer by e-mail or phone once payment has been received in full to arrange pickup of the Lot. Lots not picked up by the purchaser within 21 days after the Auction will be subject to storage fees.
- 9.2 The buyer is responsible for packing and shipping of the purchased Lots.

## 10. Revocation

If the buyer is in default of payment, HtN may revoke the purchase agreement. In the event of a revocation, all rights of the buyer to the purchased Lots shall expire. Where Lots have already been handed over to the buyer, the buyer shall be liable for any incurred shipping, storage and insurance costs up until the Lots are returned to HtN.

## 11. Liability

- 11.1 The descriptions of the Lots provided in the auction catalogue, on the HtN website and during the Auction are based on information provided by the respective consignors. Unless specifically stated otherwise, they do not constitute guarantees.
- 11.2 HtN will only be liable (1) if it has assumed a guarantee, (2) if it acts intentionally, fraudulently or grossly negligent, (3) in cases of injury to life, body or health, or (4) in case of an infringement of essential contractual obligations, i.e. a duty the fulfilment of which is essential for enabling the due performance of a contract and on the fulfilment of which the other party habitually relies and may rely on.
- 11.3 However, in case of a slightly negligent violation of essential contractual obligations, HtN's liability will be limited to typical and foreseeable damages.
- 11.4 Apart from that, HtN will not be liable, irrespective of the legal basis (contract, tort, indemnifications etc.).
- 11.5 If and to the extent that HtN's liability is limited or excluded pursuant to the preceding sections, this shall also apply to the corresponding personal liability of HtN's employees, vicarious agents, and legal representatives.

## 12. Miscellaneous

- 12.1 The invalidity of any provision of this terms shall not affect the remaining provisions. Any invalid provision shall be replaced by a provision that, from its economic effect, approximates the invalid provision as closely as possible.
- 12.2 These terms shall be exclusively governed by and construed in accordance with the laws of Germany, without regard to the laws that would otherwise apply under applicable choice-of-law principles. The United Nations Convention on Contracts for the International Sale of Goods shall not apply. The place of fulfilment lies in Munich,

Germany. If a bidder or buyer has no general place of jurisdiction in Germany, the courts of Munich, Germany, shall have exclusive jurisdiction.