

CONDITIONS OF SALE BY AUCTION / EXTRACT FROM THE GENERAL TERMS AND CONDITIONS - AUCTION SALES

The auction is conducted according to the terms of the General Terms and Conditions - Auction Sales <http://www.dorotheum.at/footer/agb.html> of the Dorotheum GmbH & Co KG, (hereinafter called „the DOROTHEUM“) and the pertaining Tariff, which forms an integral part thereof.

The auction may be conducted by the DOROTHEUM in its own name, on a commission basis or as an agent (in the name and for the account of the Consignor). The DOROTHEUM reserves the right to withdraw any lot or lots from the auction until the acceptance of a bid or change descriptions and prices, if there are important reasons to do so.

Potential Buyers may request a condition report prior to the auction against payment of a fee. If the DOROTHEUM forwards condition reports drawn up by third-party experts, any liability for correctness is excluded.

The Auctioneer has the right to exceptionally divide or combine any lot or lots, offer any lot or lots in a two-step bidding process or withdraw any lot or lots from the sale or conduct the auction disregarding the scheduled sequence. In the event of a two-step bidding process, the items concerned will be expressly announced and, in a first step, offered individually. The highest bids and the respective highest bidders will be noted down but no bid will be accepted as yet. The individual items will then be combined into a single lot and offered as a collection, taking into account the highest bids already received as well as the reserves fixed for any items for which no bids have been placed. The lot will then be awarded at the highest bid placed for the collection or the highest bids placed for the individual items, whichever results in a higher price being realized taking into account the reserves fixed for any lots for which no bids have been placed.

In the descriptions, either the starting price will be stated or the price range that the expert assumes as a rough guide without binding force and within which he or she expects the highest bid (hammer price) will be placed, in each case in euros.

Usually, bidding starts at half the lower estimate, but the starting price can range from half the lower estimate to the lower estimate itself. Usually, bidding takes place by increasing the starting price or the preceding bid by about 10%. Bids can be accepted as final even if they are lower than the highest bids expected by the expert. The highest bidder shall be the successful bidder, provided that the amount of a reserve price agreed with the Consignor has been reached. If, on the occasion of the bidding, the bidding price is gradually reduced, the bidding process will start with the first valid offer. If only one bidder places a bid, such bid will be accepted. The acceptance of a bid may be made conditional on the fulfillment of conditions.

The decision as to whether a bid is accepted in case of a dispute, in case of alleged matching bids, if a bid was overlooked or went unnoticed or was otherwise disregarded, or if the Auctioneer was mistaken about whether or not a bid had been placed, shall lie exclusively with the DOROTHEUM. The DOROTHEUM shall have the right to cancel the acceptance of a bid either during the auction or within 3 working days thereafter for such reasons and to re-offer the item during the same or a subsequent auction.

AUTOMOBILIA:

In the case of lots subject to margin tax, which are not specially marked in the catalogue, a 28% surcharge is charged, including statutory VAT and any droit de suite accruing (for lots marked with the symbol *), up to a hammer price of € 100,000. A 25% surcharge is charged for a hammer price of more than € 100,000 and a 15% surcharge is charged for a hammer price of more than € 1,000,000.

With fully taxable lots up to a hammer price of € 100,000, an 23,34% buyer's premium is charged as well as any droit de suite accruing (for lots marked with the symbol *). A 20,84% buyer's premium is charged for a hammer price of more than € 100,000 and a 12,5% buyer's premium is charged for a hammer price of more than € 1,000,000.

VAT is added to the sum calculated (net price) for lots marked with the symbols "+", "-" and „#“.

The statutory VAT in Austria is 20% for items marked with the symbol „+“, 13% for items marked with „-“ and 10% for items marked with „#“. However, in the case of deliveries to buyers who are not subject to VAT, if the purchased item is sent to a Member State of the European Union the VAT of the country of delivery applies.

Lots offered in the name and for the account of the Consignor are marked with a "V" ("Vermittlung" = agent sale) in the catalogue. The buyer's premium for these lots up to a hammer price of € 100,000 is 28% of the hammer price. A 25% buyer's premium is charged for a hammer price of more than € 100,000 and a 15% buyer's premium is charged for a hammer price of more than € 1,000,000. This buyer's premium contains 20% VAT, which is not refundable in the case of exports to non-EU countries. VAT may only be reclaimed in the case of lots which are not specially marked or are marked with either of the symbols „+“, „-“ and „#“, provided the sale is made to a country which is not a member of the European Union (third country), the legal requirements are satisfied and proof of export is supplied.

Delivery to companies which are subject to VAT and have their registered seat in a member state of the European Union (except for delivery to companies domiciled in Austria and lots subject to margin tax) is subject to the acquisition tax applicable in the respective country of destination. In such case, the delivery of lots marked with either of the symbols „+“, „-“ and „#“ within Austria is exempt from VAT, provided the DOROTHEUM is informed of the Buyer's applicable VAT registration number prior to the acceptance of the bid. Please note: For lots sold after the auction, the buyer's premium will be increased by 2%.

The Buyer is obligated to pay the purchase price (hammer price plus buyer's premium and VAT as well as any applicable resale royalty surcharge) in cash immediately after the lot has been awarded. At the discretion of the DOROTHEUM, payment can be deferred by way of exception. Deferral of payment may be made conditional on an appropriate deposit. If deferral of payment is denied, the acceptance of a bid may even be subsequently revoked and the item re-offered for sale during the same or a subsequent auction. If the acceptance of a bid is revoked, the DOROTHEUM shall also have the

right to subsequently accept the last bid of the bidder who placed the second highest bid. If a deferred purchase price is not paid within the stipulated period, the Dorotheum shall be entitled to charge the purchaser interest on the arrears calculated daily from the beginning of the delay and charged quarterly. This interest shall be at the rate of 6 % per annum above the applicable "European Interbank Offered Rate (EURIBOR) / 3 months" for the preceding calendar quarter rounded to the nearest quarter percentage point. After a bid has been accepted, the Buyer shall be liable for the full and timely payment of the purchase price even if after the acceptance of the bid the Buyer informs the DOROTHEUM that he/she participated in the bidding process for a third party. If, at the Buyer's request, the DOROTHEUM issues an invoice to the designated third party, the DOROTHEUM thereby exclusively declares acceptance of a simple (additional) performance obligation of the designated third party without, however, granting such party any further rights such as claims to perform a set-off or retention rights, etc., and it is understood that the Buyer continues to be fully liable.

If, despite a reminder, the Buyer fails to discharge or fully discharge within the grace period granted to him/her the obligations incumbent on such Buyer under the purchase contract entered into with him/her, the DOROTHEUM shall, without prejudice to any other rights it may have, be entitled to do either of the following for itself and/or the Consignor:

1. continue to insist on the performance of the purchase contract and demand from the Buyer payment not only of the purchase price but also of any interest, costs and expenses, including the costs of legal counsel required to enforce performance of the purchase contract, or
2. withdraw from the purchase contract. In such case, the DOROTHEUM reserves the right, for itself and/or the Consignor, to demand from the Buyer compensation for the entire loss or damage caused by him/her, which after a substitute transaction in the form of a resale by seller (substitute sale) may be comprised in particular of fees, expenses and expenditure incurred and losses suffered on account of lower purchase prices, including all costs and expenses as well as the costs of legal counsel, etc., or
3. resell the item by auction for the account of the Buyer.

In the event of a substitute sale or resale by auction for the Buyer, the Buyer will be considered a Consignor with regard to the charges, premiums and commissions applicable to such transaction.

If the claim of the DOROTHEUM is not covered by the result of the substitute sale or resale by auction, the defaulting Buyer is liable for the loss.

The items purchased in the auction shall not be delivered and title thereto will not pass until the purchase price including all interest, charges, premiums, commissions, costs and expenses has been paid in full. All items purchased must be collected immediately. Small-size lots purchased in the auction and fully paid for shall be delivered immediately, but larger items may be collected on the following working day only. As from the acceptance of the bid until their collection, such lots shall be stored at the Buyer's risk. Packaging and shipping, if any, shall be at the sole risk and expense of the Buyer.

If items purchased in an auction are not collected within a period of 14 days after the acceptance of the bid, the DOROTHEUM is entitled to charge storage costs (1% of the hammer price per month if not indicated otherwise in the catalogue or during the sale) or store the item with a warehouse keeper at the risk and expense of the Buyer. If the Buyer or a carrier/forwarding agent commissioned by the Buyer fails to effect collection within a period of 90 days as from the date on which the bid was accepted, the DOROTHEUM is entitled to re-sell the purchased item by auction at the sole risk and expense of the Buyer and will consider the Buyer a Consignor with regard to the charges, premiums and commissions connected with such re-sale.

The description of the items to be sold by auction is based on subjective convictions of the experts, who will determine the starting prices accordingly. The statements made by the experts in such descriptions shall not create any warranty with respect to a particular quality or a specific value. The DOROTHEUM assumes no liability for any statements made in this connection, and in particular no liability in accordance with the criteria set forth in section 1299 et seq. of the (Austrian) „ABGB“ (General Civil Code). The DOROTHEUM also assumes no liability whatsoever in cases where the description was prepared and/or the price determined by the Consignor himself/herself or by non-DOROTHEUM experts and not by the DOROTHEUM, and in case of sales where it acts as an agent.

Where works of art, especially paintings and antique items are concerned, only such flaws and defects will be mentioned which significantly affect the artistic value.

Where the DOROTHEUM sells items in its own name, it warrants to Buyers that the information provided by the DOROTHEUM concerning authorship (designation of the artist), maker, time of making, origin, age, period, concerning the culture area where the object was made or used as well as materials of which the items are made, is correct subject to the following conditions: Such information will be deemed incorrect if it does not correspond to the commonly available scientific findings and the opinions of generally recognized experts. Such information will be deemed materially incorrect if an average standard buyer would not have made the purchase had the respective statements been untrue. If, within a period of three years as from the date of the acceptance of the bid, the Buyer furnishes proof that such information provided by the DOROTHEUM is materially incorrect, the Buyer shall have the purchase price refunded concurrently with the return of the unchanged object.

For Buyers for which the transacted purchase forms part of their company's business activities, a further requirement is that immediately after the first legitimate doubts regarding the correctness arise they shall inform the DOROTHEUM accordingly.

If the commonly available scientific findings and the opinions of generally recognized experts change up to the time of the Buyer's complaint and the handling thereof, the DOROTHEUM shall have the right in its sole discretion to either cancel the purchase at

the Consignor's expense or reject the complaint.

If the item returned shows signs of damage or wear and tear that were not present at the time when the contract was entered into, the DOROTHEUM shall have the right to deduct reasonable repair costs and/or any reduction in value from the purchase price. If the Buyer has already used the item returned, the DOROTHEUM will, in addition, be entitled to receive a reasonable user fee.

Such warranty, or any other warranty made by separate declaration, is made by the DOROTHEUM in addition to the consumer's statutory warranty rights and rights in case of error and shall not limit such rights in any way. In case of used items, the period of statutory warranty for consumers is 1 year. Any other complaints and claims whatsoever concerning the price, quality and condition of the objects purchased at auction or claims for damages, to the extent that such claims are not already covered by the guarantee of authenticity, vis-à-vis the DOROTHEUM and the persons for whom it would have to guarantee in the absence of this disclaimer of warranty are excluded. The sole exception to this rule are claims in excess thereof arising under purchase contracts with consumers as defined by the (Austrian) „Konsumentenschutzgesetz“ (Consumer Protection Act), provided that such claims are based on gross negligence or deliberate acts of DOROTHEUM employees.

In auctions of objects against which execution was levied any and all complaints are excluded by law.

The DOROTHEUM assumes no warranty or other liability in case of sales where it acts as an agent.

The DOROTHEUM reserves the right to use, reproduce, and distribute photographs depicting the consigned objects for whatever purpose, including without limitation generally advertising the business activities of the DOROTHEUM.

Absentee bids from clients unable to attend the auction in person are accepted by the competent departments of the DOROTHEUM or the brokers authorized by the DOROTHEUM.

Until further notice, the DOROTHEUM will accept absentee bids submitted in writing, by telephone, fax or electronically as a free service. At the auction, the DOROTHEUM shall bid for the client by increments, not exceeding, however, the bid top limit stated on the absentee bid. The DOROTHEUM reserves the right to refuse to accept absentee bids without having to disclose the reasons or to disregard absentee bids received by it. In this connection, the DOROTHEUM assumes no liability whatsoever for the correct handling and execution of absentee bids.

PLEASE NOTE

All items are used and subject to age-related wear and tear. Value-enhancing restoration - especially in the case of antiques - is not mentioned in the description. The description of the object does not indicate defects which are obvious (can be determined by mere viewing) or which are irrelevant for valuation. Any claims of the Buyer concerning such defects are excluded by law.

THE FOLLOWING DEFINITIONS REPRESENT THE OPINION OF OUR EXPERTS:

„**signiert**“, „**monogrammiert**“ (signed, monogrammed): a work signed or monogrammed by the artist; „**bezeichnet**“ (bears a signature): the artist's signature has probably been added by another hand; „**zugeschrieben**“ (attributed to): probably but not necessarily an authentic work by the artist; **Street Art (Urban Art)**: due to the specific (sub)culture of this genre probably but not necessarily an authentic work by one or several artists or persons (except where a specific certificate of authenticity exists), often but not necessarily reworked, adapted or stenciled. „**Werkstatt**“ (studio): a work probably produced in the artist's studio or workshop, i.e. in the artist's immediate surroundings; „**Schule**“ (school): a work of uncertain date, executed in the style of an artist or a regional group of artists; „**Umkreis**“ (circle): a work created within the artist's wide regional and temporal sphere of influence; „**Nachfolger**“ (follower): a work in the artist's style, but possibly of a later period; „**Nachahmer**“ (in the manner of): imitation or copy of a

Absentee bids which do not clearly designate the item, the date of the auction or your exact maximum bid in figures (in euros) will not be accepted.

„Buy favorably“, „buy at best price“, „buy unconditionally“, etc. bids will therefore not be taken into consideration. In the event of two or more bids specifying the same limit, the earliest received will take precedence.

If in case of a telephone bid the telephone connection cannot be established in time, for whatever reason, the bid top limit shall be 75% of the lower estimate (150% of the starting price in the case of „starting price auctions“).

The DOROTHEUM is entitled to round up the limit to the next highest bidding increment. The absentee bid is binding in a sale after the auction until the end of the third working day after the auction or after the date of receipt.

In a sale after the auction, the DOROTHEUM will be deemed to have accepted a bid in due time if the declaration of acceptance has been posted, faxed or given by telephone by the end of the third working day after the auction date or after the date of receipt, whichever is later.

The DOROTHEUM and the persons for whom it would have to guarantee in the absence of this disclaimer of warranty cannot be called upon to make up for loss or damage caused by slight negligence and are furthermore not liable to entrepreneurs for simple gross negligence. The DOROTHEUM assumes no liability for loss or damage caused by natural occurrence or force majeure, for loss or damage caused by prolonged storage times or for loss of profit. The DOROTHEUM shall be liable to the Buyer of any item for the loss thereof or any damage thereto in case of gross negligence but to entrepreneurs only in case of at least blatantly gross negligence of its employees and only up to the amount of the purchase price paid.

The place of performance shall be the business address of the branch / department where the legal transaction was entered into. The language of contract shall be German. All disputes arising shall exclusively be subject to Austrian substantive law. The UN Convention on Contracts for the International Sale of Goods (CISG) shall not apply.

All disputes arising directly or indirectly from an auction shall be referred exclusively to the Austrian court having local and subject-matter jurisdiction for Vienna 1st District. Consumers as defined by the Consumer Protection Act are subject to this agreement only if they have neither a residence nor a habitual place of abode in Austria and do not work in Austria and provided that this provision does not conflict with other regulations.

work by the artist, of an uncertain date; **First name and surname of the artist, date and location**: undoubtedly a work by the artist. For the convenience of our clients, the payment and collection of items (except furniture) which have been bought at our auctions of works of art are governed by the following regulation, which differs from our general Conditions of Sale by Auction: For domestic customers: for lots bought at our auctions but not immediately collected or paid for, default interest will only start to accumulate after the eighth day from the auction date, and storage charges after the expiration of one month.

If the Buyer is domiciled abroad and intends to export the purchased lot, default interest will only start to accumulate after one month from the auction date, and storage charges after two months.

In principle, all Consignors are entitled to withdraw the items they have submitted for auctioning at any time up until the auction commences. Consequently the Dorotheum makes no warranty and assumes no responsibility that the lots listed in the catalogue will be actually offered for sale by auction.

Lots marked with "AS..." are offered in accordance with the legal provisions governing to protection of species. In the event of any questions the Dorotheum staff will be happy to assist you. The export from Austria and the import into non-EU countries for commercial purposes of items marked **ASA, ASI** (or Artenschutz A) will not be permitted by the competent authorities. **ASI** means that under current EU rules, commercial trade in ivory objects is now only possible for musical instruments made before 1975 (for personal use of performing artists) and antiques (significantly processed before 1947).

Objects marked with ASI have the appropriate sales permit for sale by the Dorotheum remaining within the EU. (Re-)Exports and imports to/from third countries are no longer authorized. Errors and omissions excepted. The Dorotheum also reserves the right to correct lot descriptions up until the beginning of the sale.

DISCLAIMER CONCERNING THE CONDITIONS OF SALE BY AUCTION AND CATALOGUE TEXTS

Conditions of Sale by Auction, information and catalogue texts in English, French, Italian or any other language, as the case may be, are for the sake of convenience only and shall in no way be considered binding. The DOROTHEUM is unable to assume any liability for the correctness of translations. In the event of diverging interpretations by interested parties, Buyers and the DOROTHEUM, the German versions of the Conditions of Sale by Auction, information and catalogue texts shall exclusively be authoritative and binding. Equally, any and all amounts stated in foreign currencies in the catalogue as well as on the currency converter shall be deemed to be non-binding indications only. In auctions, the sole legal tender of Austria (EURO) will be used exclusively.

INFORMATION

Please note that pursuant to legal and internal compliance rules we need to verify your identity. Thank you for your understanding that we need to ask you for presentation of an official photo identification and possible further documents (for instance, an extract of the companies register/commercial register/beneficial owners register or respective documents/confirmations pursuant to the provisions of the relevant country/jurisdiction, if required).

Pursuant to our internal compliance regulations, Dorotheum does in general not accept payments from third parties that are not the winning bidders.

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.

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 (acceptance of the bid at the auction) plus the applicable 15 % Buyer's commission.

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,
- is calculated from and added to the highest bid if the item is subject to full VAT taxation (such items are marked "V" 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.