

LANSKY LLC Pozorišni trg 7 2nd floor 21000 Novi Sad Serbia

+381 61 620 1270 info@lansky.ltd PIB: 112232390 MB: 21631744

Last update: 01.01.2021

Bidding implies unconditional acceptance of these Conditions of Sale. Please read them carefully. Lansky LLC ("Lansky", "we", "our") acts as the seller's agent, for and in the interest of the seller. Lansky does not act on behalf of the buyers, or advise bidders and buyers ("you", "your", "bidder(s)" and "buyer(s)") in this role. Each lot may be subject to a reserve, which is the confidential price or bid below which Lansky will buy back the lot on behalf of the seller or not sell it. The auction is conducted in Euros. For the benefit of international clients, some third-party platforms may show other major traded currencies. Any currency conversion displayed should be treated only as a guide. Lansky cannot be bound by any rate of exchange shown by the currency calculator and will be not responsible for any error, omission or failure in providing these services. The copyright and trademark in all illustrations, descriptions, sales data, and archival records are our exclusive property at all times and may not be reproduced or used without prior written permission.

The highest bid accepted by Lansky for a lot will be the successful bid, and that bidder will become the buyer of that lot, thereby forming a binding contract for sale between the buyer and the seller. Buyers will be notified by email (which will include an invoice) by Lansky after the sale. If you are a successful bidder and buyer of a lot, you agree to pay Lansky a **20% buyer's premium** of the hammer price and, if any, all applicable taxes (including, but not limited to, value-added tax, artist's resale right). Invoices are due and payable in Euros, unless otherwise agreed, upon receipt. Lansky may reduce any charge and fee in its sole discretion. Legal interest and late fees may be due on invoices not settled within 30 days of the auction date. Lansky shall have the right to offset any outstanding account by any credit balance and/or exercise a lien over any of your property in its possession. Our preferred payment method is by bank wire transfer. Please quote the invoice number as reference, and note that all transaction fees are borne by you. Results will be published online by Lansky after the sale.

Title will not pass until Lansky has received full payment for the purchased lot(s) in free and cleared funds. Lansky and the sellers make no representations or warranties that the buyer of a lot will acquire any copyright or other reproduction rights in such lot. Lansky is not obliged to release a lot to the buyer until title has passed and appropriate identification of the buyer; provided, however, that any earlier release does not affect the passing of title or the buyer's unconditional obligation to pay. Any liability for loss or damage will pass to the buyer upon the transfer of the lot to the delivery service provider; if local pick-up applies, this liability passes to the buyer up on the buyer's first physical contact with the lot. All buyers are obliged to arrange collection of their lot(s) at their sole risk and expense. Upon buyer's request, Lansky may suggest delivery and shipping providers; provided, however, that makes no representations, warranties, or guarantees whatsoever in relation to these delivery and shipping providers.

As part of our due diligence process, all lots have been carefully checked beforehand with the Interpol ID-Art application. Information in respect of any lot, whether written or oral, is not a representation of fact but rather a statement of opinion held by Lansky. Our knowledge in relation to each lot is partially dependent on the information provided to Lansky by the seller, and we are unable to carry out exhaustive due diligence on each lot of the kind undertaken by art historians and scholars and also, as research develops and scholarship and expertise evolve, opinions on these matters may change. In certain circumstances, Lansky may include the provenance of a lot if such information contributes to scholarship or is otherwise well known and assists in distinguishing the lot. However, the identity of the seller or previous owners may not be disclosed for a variety of reasons; for example, such information may be excluded to accommodate a seller's request for confidentiality, or because the identity of prior owners is unknown. No guarantee or warranty of any kind - expressed or implied, including any warranty of merchantability or fitness for a particular purpose - is made and any lot is therefore

offered on an "as is" basis, with all existing faults and imperfections; any electrical and mechanical lot or part is sold for its historic, artistic or decorative value only and should not be assumed to be operative. Illustrations are for identification purposes only and cannot be used as precise indications of size or condition of any lot; please note that color variations can be expected in any electronic or printed imaging. All bidders and buyers acknowledge these limitations and accept the sole responsibility for carrying out inspections and/or investigations to satisfy themselves as to the lots in which they may be interested, particularly those of significant value.

By bidding, you represent and warrant that: (i) you are of legal age; (ii) any bid placed by you, whether for on your behalf or for a third-party, is not the product of any collusive or anti-competitive behavior and is not otherwise unlawful; (iii) you acknowledge that an auction is not a conditional sale; (iv) you will make the full payment of your successful bid(s) as well as any applicable tax, duty or charge; (v) the funds used for settlement are not connected with any criminal activity, and you are not under investigation or convicted of money laundering, terrorist activities or other crimes; (vi) you will comply with any restriction on import and/or export in your country or place of residence; (vii) you accept the sole responsibility to obtain any necessary import and/or export license or permit as well as any other required documentation for any lot; (viii) the authority issuing such licenses and/or permits may express the intention to acquire any lot within the conditions provided by law; (ix) delay, failure or incapacity to obtain such licenses and/or permits shall not justify the cancellation or rescission of the sale contract or any delay in payment; (x) you accept the sole responsibility for any loss or damage caused by or resulting from a seizure, confiscation or destruction under customs regulation or by order of a government, or risks of contraband or illegal transportation of trade; (xi) you waive any and all rights to require disclosure of the identity of the seller(s); (xii) you waive any and all rights of offset of any kind against Lansky, Lansky's affiliates and the seller(s); and (xiii) we may process your personal data in line with our privacy notice, available on written request.

Lansky reserves the right, in its sole discretion, to: (i) reject, revoke or refuse any participation to any bidder or buyer; (ii) reject, revoke or refuse any bid; (iii) commence and advance the bidding; (iv) withdraw or divide any lot, or combine two or more lots; (v) continue the bidding, determine the successful bidder, cancel the sale, reoffer or resell any lot, whether during or after the sale, in case of any discrepancy. If any dispute arises, our decision in exercise of the foregoing options will be final. Lansky does not accept any liability for errors or failures to execute bids placed on the internet or through a mobile device, including, but not limited to, errors or failures caused by any loss of connection; a breakdown or problem with the online bidding provider(s); or a breakdown or problem with any internet connection, computer or mobile device. Lansky shall not be liable for any difference between the starting price of a lot and the price achieved at auction or later. Lansky reserves the right, in its sole discretion, to rescind the sale in the event of nonpayment, any breach of warranty, disputed ownership, error or omission in exercising bids and reserves, or for any other reason. In case of nonpayment, our election to cancel a sale does not relieve any buyer from his obligation to pay the related buyer's premium and any other damage. Neither Lansky, Lansky's affiliates, their respective officers and employees, nor the seller(s) shall not be liable to you for any special, punitive, incidental or consequential damages incurred or claimed, including, but not limited to, loss of profits or business, loss of opportunity or value, expected savings or interest, costs, damages or expenses.

Lansky reserves the right, in its sole discretion, to change these Conditions of Sale at any time without notice to bidders; current conditions are available on written request. No third-party may rely on benefits or rights established under these Conditions of Sale as rights hereunder are personal and may not be assigned; any assignment will therefore be deemed null and void. You and Lansky irrevocably agree that, regardless of the location of the auction, these Conditions of Sale shall be construed and enforced in accordance with, and governed by, the laws of the Republic of Serbia (excluding its conflict of law rules). You and Lansky also agree to the exclusive jurisdiction of the courts of Novi Sad to settle litigations arising in connection with all aspects of all matters or transactions to which these Conditions of Sale relate and/or apply. Neither the UNCISG nor any provision of Articles 14 or 15 of the French Civil Code (as well as at any similar provision in any jurisdiction) may apply. Should any term, provision or restriction of these Conditions of Sale be held invalid, void or unenforceable by a court of competent jurisdiction, the remainder of the terms, provisions or restrictions shall remain in full force and effect and shall in no way be affected, impaired or invalidated.