

# Conditions of Sale and Auction

(English translation for convenience only;  
the German version prevails.)



- (1) By participating in events held by valcom oHG, each participant accepts these Conditions of Sale and Auction.
- (2) Sales/auctions are conducted in the name and for the account of the consignor. In the case of sales, valcom oHG acts solely as intermediary/broker. Upon acceptance of the bid (Zuschlag), the contract is concluded between the bidder/buyer and the consignor, not with valcom oHG (cf. § 156 BGB).
- (3) valcom oHG is authorised, in its own name for the account of the consignor, to collect payments/monies and to enforce such claims in court.
- (4) All items are sold as inspected (as is). No liability or warranty is assumed for quality, condition, completeness, open or hidden defects, faults or damage, or specific characteristics.
- (5) All information such as technical data, measurements, weights and year of construction is non-binding and prepared to the best of our knowledge and belief. Such details do not constitute guaranteed characteristics in the sense of sales law. An on-site inspection and verification by the bidder is strongly recommended. Photos on the website/catalogue are for information purposes only and are not binding for the purchase contract.
- (6) valcom oHG may deviate from the announced order (e.g., catalogue), combine or split lots, withdraw or postpone lots without stating reasons.
- (7) In room auctions, the highest bid is accepted after being called three times if no higher bid is received. The acceptance of a bid in online or room auctions is legally binding. Any bid may be refused and/or the award denied without reasons. Awards may be made subject to reservation (Vorbehalt). In case of doubt concerning the bid, the award or if the high bidder refuses/withdraws the bid, the decision of valcom oHG shall be binding; by participating, bidders submit to this decision. valcom oHG may exclude persons from the event without giving reasons.
- (8) All bids and awards are net. Statutory VAT and a buyer's premium of 18% plus VAT will be charged on top of the hammer price. The premium is earned upon award, including in cases of rescission or non-performance. All payments shall be made to the auctioneer. The auctioneer is authorised to collect/enforce the purchase price and ancillary charges for the consignor. A bidder acting for a third-party principal shall be jointly and severally liable together with the principal.
- (9) Upon award/conclusion of the sale, risk of loss, destruction and damage passes to the buyer. Title remains with the seller until full payment.
- (10) Written absentee bids will be executed in the bidder's interest but without guarantee. Instructions such as 'best', 'at any price' etc. do not entitle to an unconditional award. Maximum prices will only be used as required by bidding competition.
- (11) Payment shall be made by instant credit transfer/SEPA transfer. For non-EU buyers, VAT must be deposited as security and will be refunded upon submission of duly stamped export documents. For EU buyers, VAT-free sales require a certified VAT-ID. A security equal to the VAT rate must be deposited and will be refunded upon timely submission of a valid 'Gelangensbestätigung' pursuant to § 4 no. 1b UStG. valcom oHG may, in case of doubt about secured payment flow, demand immediate full payment/security by instant transfer after award. Export declarations must be prepared by the buyer in accordance with EU rules. valcom oHG is not authorised to prepare or assist with such declarations.
- (12) The purchase price incl. premium and VAT is due immediately upon conclusion. Unless otherwise agreed, the buyer is in default 10 days after due date without further notice. From the 15th calendar day after the event (or invoicing for written bids), default interest of 1% per commenced month will be charged.
- (13) The seller may claim performance or – after setting a grace period – damages for non-performance; damages may be calculated by re-selling the item at a subsequent auction with the defaulting buyer liable for any shortfall compared to the previous auction plus special costs of the repeat auction incl. valcom oHG's commission and fees; any surplus does not accrue to the buyer. The buyer is obliged to take delivery of all purchased items. Collection must occur no later than 3 weeks after the event. Standard collection times are Mon–Thu 08:00–16:00 and Fri 08:00–14:00 (or as otherwise announced). Collection outside these times is not possible. Instructions of staff must be followed. In case of non-collection after deadline, items may be stored or disposed of at the buyer's cost.
- (14) Removal and dismantling are at the buyer's cost and risk. The buyer and its contractors are liable for any damage to real property, land and third-party items. The buyer assumes full liability for persons/companies engaged by it.
- (15) Openings or pits resulting from dismantling must be professionally closed by the buyer at its own cost using a specialist company.
- (16) Presence on the premises during viewing, auction and collection is at one's own risk. Smoking is strictly prohibited.
- (17) The auctioneer shall be liable only for intent and gross negligence, including that of its legal representatives, senior staff and vicarious agents. Liability for indirect and consequential damages, in particular lost profits, is excluded; mandatory liability remains unaffected (see also Section 10 of the CSA).
- (18) Place of performance and exclusive place of jurisdiction is Hamburg, Germany.
- (19) Should individual provisions be invalid or void, the validity of the remaining provisions shall not be affected.

## Additional Online Sales and Auction Terms and Conditions

- (20) Only entrepreneurs within the meaning of § 14 BGB and legal entities under public law may participate in online auctions by placing bids. As part of registration, a copy of the commercial register extract and the name(s) of the beneficial owner(s) must be provided. Participation requires prior approval by valcom oHG. The bidder must register on the platform, provide complete and correct data, choose a password and keep it confidential; approval is granted by assigning a bidder number and email notification.
- (21) There is no entitlement to registration. Registrations may be revoked in the event of false information or misuse. By completing registration, the participant authorises valcom oHG to collect, store and use data and to publish the username within the scope of sales on the online platform. All data is used exclusively for processing legal transactions via and operating the platform.
- (22) The participant authenticates via username and password and must keep these credentials confidential so that no unauthorised third parties can use the platform with these data.

- (23) An online bid may only be placed by persons registered on our platform who have accepted these CSA / T&C. By placing a bid, the participant confirms having taken note of and accepted any specific terms made available on the platform for the particular case. By placing a bid, the bidder makes a binding, irrevocable purchase offer for the item listed in the online catalogue. A bid expires once a higher bid is placed by another bidder (§ 156 sentence 2, 2nd alt. BGB). Bids must be placed within the respective auction runtime. If the total of a participant's bids in an online auction exceeds EUR 10,000, a bank confirmation of creditworthiness must be submitted.
- (24) By placing a bid, the bidder makes a binding, irrevocable purchase offer for the item listed in the online catalogue. A bid expires once a higher bid is placed by another bidder (§ 156 sentence 2, 2nd alt. BGB). Bids must be placed within the respective auction runtime.
- (25) For determining the end time that concludes the runtime, only valcom oHG's system clock is decisive. If a higher bid is received less than 2 minutes before the end time, the end time is extended so that 2 minutes lie between the last highest bid and the end. This repeats until no higher bid is received within 2 minutes. After the auction ends, the auctioneer accepts the highest bid by email confirmation; this corresponds to the award within the meaning of § 156 sentence 1 BGB.
- (26) If the highest bid is below the minimum price set at valcom oHG's discretion, a purchase contract is only concluded subject to valcom oHG declaring by email that the item will also be sold at the highest bid. If no such declaration is made within 3 days after the auction ends, the award is deemed not to have been made. valcom oHG may end the auction before the scheduled end time without making a declaration corresponding to an award (§ 156 sentence 2, 2nd alt. BGB).
- (27) If the award is made subject to reservation, no purchase contract is initially concluded. The bidder who received the award under reservation remains bound by the bid for fourteen calendar days (binding period), unless different binding periods are provided in special terms. During the binding period, further bids may be placed. If valcom oHG does not lift the reservation within the binding period, the award is deemed not to have been made.
- (28) Upon receipt of the email notification ('virtual award'), the item is deemed delivered to the buyer. From that moment, risk of accidental loss, loss or damage passes to the buyer. If the award is subject to reservation, transfer occurs only upon lifting the reservation.
- (29) valcom oHG provides no warranty for continuous availability of its website and is not liable for uncertainties inherent to the internet. In particular, valcom oHG is not liable for bids that are not received or not received in time by the auctioneer due to technical issues, or are not considered. The conduct of online auctions and these online auction terms are governed by German law.
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Stand: 19.08.2025