

KENDRO a.s.  
Company Reg. No.: 241 83 474  
Registered office: Baštického 2553/3, 155 00 Prague 5

## **AUCTION TERMS AND CONDITIONS OF KENDRO a.s.**

### **1. Auction**

KENDRO a.s., Company Reg. No.: 241 83 474, VAT Id. No.: CZ24183474, registered office at Baštického 2553/3, Stodůlky, 155 00 Prague 5, registered in the Commercial Register administered by the Municipal Court in Prague, Section B, Insert 17661, (hereinafter referred to as “the Company”), sells, on its own behalf and on account of suppliers of the auction sale objects (hereinafter referred to as “the Objects”), the Objects by way of auctions. An Auction of these Objects is organised through an Internet Auction System and according to the present Auction Terms and Conditions (hereinafter referred to as “the Auction Terms and Conditions”).

### **2. Auction Object**

The Company offers for sale at auction such Objects as coins, medals and other numismatic material (hereinafter referred to as “the Objects”) which it owns or the Objects for which it has entered into agreements on intermediation of the sale at an Auction with their owners. The provisions of the legal regulations governing public auctions pursuant to the Act No. 26/2000 Coll., on Public Auctions, as amended, shall not apply to the Auction.

According to the legislation in force (Act No. 20/1987 Coll., on State Heritage Care, as amended, Act No. 71/1994 Coll., on the Sale and Export of Cultural Value Objects, as amended, and Council Regulation (EC) No. 116/2009 of 18 December 2008, on the export of cultural goods), items declared to be cultural monuments may be the Auction Object. When exporting Cultural Value Objects abroad, it is the Purchaser’s obligation to obtain the relevant export certificate at its own risk and expense; on the basis of an individual agreement of the Parties, the export certificate may be provided by the Company at the Purchaser’s expense. The Purchaser shall be responsible for compliance with the requirements of the aforementioned legislation after the personal takeover of the Auction Object or prior to its shipment pursuant to Article 8. of the present Auction Terms and Conditions.

### **3. Auction Participants**

Auction Participants can only be the persons who will be registered as the Auction Participants. To take part in an Auction and to acquire the goods through a purchase transaction is only possible in their own name and on their own account, no representation is allowed and the Participant is obliged to provide full and truthful information within the framework of the registration process. By registering, the Participant agrees to and accepts the present Auction Terms and Conditions.

The registration for an online auction takes place through the online auction system. In the case of registration in the online auction system for a specific online auction, registration must be made not later than 48 hours before the organisation of such an Auction.

The Company is entitled to require that the person who is interested in registering as an Auction Participant should deposit an advance payment for the purchase price of the Auction Object (the so-called “Auction Security”) to the Company’s bank account before the Auction takes place or provide the Company with other required information (e.g., a photocopy of an identity card or invoice for the

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purchase of goods issued by other auction houses) and a guarantee of a trustworthy entity/person (legal entity or natural person). In the event that no contract of purchase is concluded with the Participant, the Company shall return the Auction Security back to the Participant's account from which the Auction Security was sent, within 10 days from the date of the end of the Auction within the framework of which the Auction Object is auctioned.

There is no legal right to registration for an Auction and the Company may refuse a Participant's request to register for the Auction without specifying any reason.

Legal entities are obliged to meet all conditions of participation in the Auction no later than 10 business days prior to the Auction. For security reasons, legal entities having their registered office outside the European Union, Switzerland, the United States of America, Canada, Australia, Norway, New Zealand and Japan cannot register as Auction Participants.

In the event that a legal entity with its registered office outside the Czech Republic registers as an Auction Participant with the Company for the first time, it is obliged to provide an extract from the Commercial Register of the country of its registered office, or an equivalent of such an extract, officially translated into English, from which the commercial name of the legal entity, its legal form, registered office and persons authorised to act on behalf of the legal entity, including a valid proof of identity of this person, will be evident. The extract from the Commercial Register, or its equivalent, must not be older than 3 months (calculated as at the date of the Auction).

#### **4. Information about the Auction and Auction Objects**

For each auction, there is a link to the auction catalogue on the web interface "www.kendro.cz", which lists the Auction Objects, their starting price, which includes any VAT at the applicable rate, a picture of the Auction Object and its textual description. In addition, a preservation grade rating by the Company or a third party may be provided as well.

It is possible to view the specified items in the catalogue at a specified time and place on the basis of an agreement made with the Company.

#### **5. Auction progress**

The Participants in the Internet Auction shall log in through the respective Internet Auction System at the commencement of the Auction.

The Participants submitting limit or "live" (real-time) bids proceed through the AUEX online platform, available at www.kendro.cz. Besides the present Auction Terms and Conditions, the Auction is governed by the rules of the online platform. The Company, together with the provider and operator of the online platform, makes the necessary efforts to ensure the availability and trouble-free operation of the online platform, but it is the responsibility of the Auction Participant to obtain prior information about the technical prerequisites and requirements of the online platform. The Company shall not be liable in any way for losses or any other claims arising from interruptions or delays in connection in consequences of any technical failures or problems.

The prices listed in the catalogue for individual items are minimum prices in the EUR currency (starting prices), lower submissions cannot be accepted.

The Company reserves the right to combine or split items differently from the catalogue, to change their order, or to relist unsold items in the Auction. The auction of an item begins by calling out the

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reference number and the starting price. The nearest possible bid (advance) is determined according to the last bid as follows:

**The amount of the advances is given in the following table in EUR:**

<u>Last bid</u>	<u>fixed amount of the advance</u>
Up to 50	5
From 50 to 200	10
From 200 to 500	20
From 500 to 1,000	50
From 1,000 to 2,000	100
From 2,000 to 5,000	200
From 5,000 to 10,000	500
From 10,000 to 30,000	1,000
From 30,000 to 50,000	3,000
From 50,000 to 1,000,000	5,000
Over 1,000,000	10,000

In the case of an Internet Auction, the contract for the purchase of the Auction Object is concluded at the time of the end of the Auction of the item in question, however, provided that at least the minimum bid for the purchase of the Auction Object has been made. The Auction Object is always sold to the highest bidder. The highest bidder within the framework of a particular Auction is also referred to as the "Purchaser".

## **6. Price and payment terms**

The highest bid is accepted by the knock-down (end of the Auction of the Object), the Auction Price is thereby agreed and the contract of purchase is concluded. The Auction Price is the basis for the calculation of the auction surcharge of 20% (including applicable VAT) of the Auction Price of each Auction Object. The Auction Price together with the Auction Surcharge constitutes the contractual purchase price, which includes any applicable VAT at the applicable rate.

As of the date of conclusion of the contract for the purchase of the Auction Object, the Company shall issue a sales receipt or tax document to the Purchaser.

The purchase price of the Auction Object shall be payable no later than on the 10<sup>th</sup> day after the date of issue of the sales receipt or tax document, unless both the Parties agree upon otherwise.

The purchase price of the Auction Object may be paid by means of a wire transfer to the Company's bank account or, subject to an agreement, in cash in EUR or CZK, the current exchange rate published by the Czech National Bank ("CNB") shall be used for conversion, as of the date of conclusion of the contract of purchase in accordance with Article 5 of the present Terms and Conditions, unless agreed upon otherwise.

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If the purchase price achieved in the Auction is not paid by the due date, the Company is entitled to charge default interest at the rate of 0.05% of the purchase price for each day of delay and is also entitled to claim any costs related to the recovery of the amount overdue. The contractual penalty shall be due on the 5<sup>th</sup> day following the date of delivery to the Purchaser of the request for payment. In the event of a delay in payment of the purchase price by more than 3 business days, the Company is also entitled to withdraw from the concluded contract of purchase and to claim compensation for any damage incurred in this context, including lost profits, from the Purchaser.

## **7. Rights from defective performance**

If the Purchaser is in default with payment of the purchase price by more than 3 business days or if the Purchaser demonstrably refuses to take over the purchased goods, the Company shall have the right to sue the Purchaser at a court of materially and locally competent jurisdiction for the performance of the contract of purchase or for compensation for damage resulting from the non-performance of the contract of purchase, if such damage is incurred by the Company, or the right to withdraw from the contract of purchase. The Purchaser shall be liable for all costs to be incurred in the recovery of any debts owed by it (in particular the Company's legal costs, court fees, etc.). The delay in payment of the purchase price by more than 3 business days shall be considered as a material breach of the contract of purchase, in which case the Company shall be entitled to withdraw from the contract of purchase immediately. The withdrawal from the contract of purchase shall be effective upon the delivery of a written notice of withdrawal to the Purchaser at the e-mail address provided by the Purchaser when registering for the Auction. In the event that the Purchaser is a consumer, the withdrawal from the Contract of purchase shall be delivered to the Purchaser's data box, if the Purchaser has one, or to the address of residence or registered office which the Purchaser provided when registering for the Auction, with the effect from the date of delivery of the notice of withdrawal.

## **8. Acquisition of the ownership right to and handover of the Auction Object**

The ownership right to the Auction Object shall pass to the Purchaser at the moment of full payment of the purchase price. At this moment, the risk of damage, destruction and loss of the Auction Object shall pass to the Purchaser as well.

The Auction Object will be released to the Purchaser upon payment of the contractual purchase price, at the Company's registered office or at another location as agreed upon between the Purchaser and the Company. The Purchaser is obliged to take possession of the Auction Object immediately after becoming its owner, as well as to fulfil all other preconditions for taking possession of the Auction Object within this period.

On the basis of an agreement with the Purchaser, the Auction Object may be sent to an address designated by Purchasers. All costs associated with the shipping of the Auction Object (postage, insurance premium, handling fees, etc.) and the risk associated with the transport shall be borne by the Purchaser. The price for transportation of the Auction Object shall be determined by the Company and shall be payable prior to shipment of the Auction Object to the Purchaser. An indicative shipping price list is set out in the Appendix to the present Auction Terms and Conditions.

The Purchaser acknowledges the maximum amount of insurance for one consignment within the framework of the Czech Republic and to the EU countries including the USA, Canada, Norway and Switzerland.

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In the event that the consignment cannot be insured or for other reasons cannot be sent to the address designated by the Purchaser, the Auction Object to which the Purchaser has acquired the title by auction pursuant to the present Terms and Conditions shall be delivered to Purchaser personally at the registered office of the Company or at another address as agreed upon between Purchaser and the Company.

In the case of export of the Auction Object abroad, the Purchaser is obliged to ensure, in advance, compliance with the requirements of the relevant legislation, in particular the regulations referred to in Article 2 of the present Auction Terms and Conditions and obtaining the relevant approvals and certificates, and is also responsible for the payment of the relevant taxes, duties and fees.

The place of performance of the obligations in connection with the Auction shall be the registered office of the Company, taking into account the fact that the Auction is generally not held at the registered office of the Company.

## **9. Responsibility**

In the event that the Company is liable to the Purchaser for damages, the Purchaser agrees that its indemnification shall be limited. The Company shall not be liable for lost profits or damages that would otherwise occur. Only the property damage sustained shall be reimbursed to the extent proven, up to the amount of the purchase price paid for the Auction Object. Furthermore, the Company shall not be liable towards the Purchaser for any damage to the Auction Objects which occurs during the period of the Purchaser's delay in their takeover.

Any latent defects of the Auction Object must be claimed by Purchaser within 12 months from the takeover of the Auction Object, whereby any defects corresponding to the level of use or wear and tear of the Auction Object shall not be considered as defects.

The estimation, expert determination and description of the Auction Object shall be carried out by experts authorised by the Company. The information in the Auction Catalogue is the result of professional investigations, however, the accuracy of the appraisals and valuations cannot be fully guaranteed. For the Objects which are the subject matter of Auctions organised by the Company, only such defects and damages that may affect their price shall be listed. Possible damage is already taken into account in the Auction Object's valuation listed in the auction catalogue, liability for defects can only be claimed if the defect was not obvious from the illustration or description provided for in the catalogue.

Complaints regarding the quality, condition of the Auction Objects, as well as any other apparent defects, are only admissible upon personal takeover of the Auction Object or within 7 calendar days of the takeover in the case of sending the Auction Object. Later claims will not be taken into account. Claimed Auction Objects must be returned in the same condition as they were delivered to the Purchaser.

In the case of sets or collections of Auction Objects which are offered as sets of items, these sets are offered and sold as they are, and once they are accepted, the defects are the responsibility of the Purchaser and no rights of defective performance can be claimed.

## **10. Common and final provisions**

By registering in the online auction system, the Auction Participant agrees to the present Auction Terms and Conditions and also confirms that they are aware of the conditions for processing their personal data, or personal data of natural persons acting on their behalf, in accordance with

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Regulation No. 2016/679 of the European Parliament and of the Council of 27 April 2016, on the EU protection of natural persons with regard to the processing of personal data and on the free movement of such data (hereinafter referred to as “the GDPR”) and other data protection regulations, as detailed in the Information on the processing of personal data, which is an annex to the present Auction Terms and Conditions, for the purposes and to the extent specified in the registration form.

The purchase of an Auction Object in an Auction, as well as the legal relations related thereto are governed exclusively by Czech law. The application of the UN Convention on Contracts for the International Sale of Goods shall be excluded.

The court of the Company’s registered office shall have material jurisdiction to resolve disputes arising from the Auction.

In the event of a conflict between different language versions of the present Auction Terms and Conditions, it is the Czech version that shall prevail.

The Auction Participant or any other person whose personal data is processed by the Company may request the Company to provide information on the processing of personal data, to restrict or terminate the processing of personal data or to object and to exercise other rights granted to Data Subjects by the GDPR Regulation, as detailed in the Information on the processing of personal data, which forms an annex to the present Auction Terms and Conditions. In addition, they are entitled to file a complaint with the Office for Personal Data Protection, located at Pplk. Sochora 27, 170 00 Prague 7, Czech Republic, without prejudice to the Auction Participant’s / Purchaser’s ability to pursue their claims through the courts.

In the event that a consumer dispute arises between the Company and the Purchaser, who is a consumer, related to the conclusion of the contract of purchase according to the present Auction Terms and Conditions, which cannot be resolved by way of a mutual agreement, the consumer may submit a proposal for out-of-court settlement of such a dispute to the designated entity for out-of-court settlement of consumer disputes, which is: the Czech Trade Inspection Authority, Central Inspectorate - ADR Department, Štěpánská 44, 110 00 Prague 1, Email: [adr@coi.cz](mailto:adr@coi.cz), website: [www.adr.coi.cz](http://www.adr.coi.cz)

The present Auction Terms and Conditions are valid and effective as at May 1, 2023.

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## **Indicative price list for transport services**

### **Transport within the Czech Republic –consignment value** **price for transport**

Up to EUR 40,000	EUR 10
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### **Transport within the European Union–consignment value** **price for transport**

Up to EUR 4,000	EUR 25
Over EUR 4,000	EUR 50

### **Transport outside the European Union–consignment value** **price for transport**

Up to EUR 4,000	EUR 50
Over EUR 4,000	EUR 100