

Auction Terms and Conditions YOUNG ARTISTS

1. The items of the auction are works of art or other collector's items declared for sale by their owners. The Sellers have stated that they are the owners of the items entrusted to the Auction House or have the right of disposal over them. In addition, the items are not subject to any legal or tax proceedings.
2. The auction is held in accordance with Polish law, by an authorized person hereinafter referred to as the 'Auctioneer'.
3. The Auctioneer has the right to combine and separate the auction items or to withdraw them without giving any reasons.
4. Before the auction starts, the Auctioneer or a person who is appointed by him has the right to make changes or to supplement descriptions included in the auction catalogue.
5. To participate in the auction bidders are obligated to have an auction bid paddle, which they can obtain at the registration after completing the auction participation form. Auction bid paddles should be returned immediately after the conclusion of the auction; in the case of a purchase, buyers should then collect a confirmation of the transactions concluded.
6. It is possible for the Auction House to represent a customer on the basis of "Absentee Bidding" (form available at the headquarters of DESA Auction House and on the website desa.art.pl). Bidders can participate in the auction over the phone. In the case of a limited bid order, DESA Auction House makes every effort in order to purchase the item at the lowest possible price.
7. The Auctioneer decides on the amount of the bid, which is usually not higher than 10%. The Auction is concluded as confirmed by the striking of the hammer by the Auctioneer, which is tantamount to the conclusion of the purchase and sale agreement between DESA Auction House and the bidder who offered the highest bid. In the event of a dispute during the auction, the Auctioneer shall settle it or re-auction the item.
8. All items at the YOUNG ARTISTS auction have a starting price of 1,000 PLN. It is the minimum price below which DESA Auction House cannot sell any items.
9. The Auction House charges an auction fee of 15% to the hammer price. The hammer price along with the auction fee includes Value Added Tax. The Auction House issues VAT margin invoices.
10. The Buyer is obligated to pay the dues for the purchased items within 7 days of the

auction. The Auction House will be entitled to accrue statutory interest for the period of delay in payment. All transactions are concluded in Polish zlotys. On special request and by prior agreement, the Auction House accepts payment in euros, dollars or British pounds. The currency is converted using the daily average exchange rate according to the National Bank of Poland increased by 3%.

Account number: Bank Pekao S.A. 69 1240 4533 1111 0000 5427 3894

11. In the event of a delay in payment by the Buyer, and ineffective expiry of the additional payment period, the Auction House has the right to withdraw from the contract with the Buyer.
12. The ownership of the purchased item transfers to the Buyer upon the payment of the full price including the auction fee. Collection of the purchased items is possible after full payment has been made.
13. We provide basic packaging of purchased items to enable their collection in person. At customer's express request, packing for shipment and shipping is available at an extra charge.