

AUCTION TERMS & CONDITIONS

English Version



By participating in the auction the bidder agrees to the following auction terms & conditions of Xara Elias Exclusive Cars Ltd. («XEEC»).

1. LEGAL STATUS OF THE PARTIES

- The auction objects are auctioned by XEEC in the name and on the account of the consignor of the object to be auctioned («consignor»). XEEC acts on behalf of and on account of a third party as a representative of the consignor within the meaning of Article 32 of the Swiss Code of Obligations. Sale is awarded to the registered bidder with the highest bid during the auction, whereby a binding sale and purchase agreement of the auctioned object is achieved between the consignor and the buyer. XEEC is not party to the sale and purchase agreement.

2. PARTICIPATION IN AUCTION

- Any party may participate in an auction as a bidder. However, XEEC reserves the right at its complete discretion to prevent any person from participating in its auctions.
- Telephone bidders have to register before 22.00 hrs on the evening before auction day by means of the form provided. A copy of a valid passport or ID card has to be enclosed with the duly signed registration.
- Any bidders acting on account and behalf of a legal person must submit proof of their representation right. Such persons stand personally and entirely liable for the represented and the complete settlement of all payments.

3. AUCTION

- Placing a bid stands for a binding offer.
- The bidder shall remain bound by his bid until it is either overbid or declined by the auction management.
- Absentees can submit their bid to the auction management in writing. These bids are considered maximum bids without commission, VAT and customs duty. Any modification of a written bid must be made in writing. They must be received at the latest 1 business day prior to the day of auction.
- It is possible to bid online on www.xe-exclusivecars.com. Please register on time on the appropriate website!
- The lot will be awarded to the highest bidder.
- The award of sale can be accepted with reservations: i.e. XEEC can consult with the consignor and inform the bidder about the consignor's bid within 10 days. **Up to this point in time the offer remains binding for the bidder!**
- In case of differences between two or more bidders the object can be offered again.
- In the event of a dispute XEEC reserves the right to appoint the successful bidder, continue or cancel the sale or offer the lot for sale again.

- **Once a bid has been accepted complaints can no longer be raised.**
- XEEC cannot be held liable, especially if the online or telephone connection cannot be established or if the connection establishment is delayed, or if mistakes or omissions arise in connection with the acceptance of the offer by telephone or online.
- XEEC reserves the right to record the telephone conversation during the sale.

4. EXCLUSION OF LIABILITY

- **The objects for auction are auctioned in the condition they are in at the time the auction is won. The objects for auction are «used goods», which are no longer new or as good as new. Any warranties for age, provenance, condition and quality of the auctioned objects are excluded. Unless expressly agreed otherwise, odometer readings are not guaranteed.**
- The description of the objects is a mere general picture and a non-binding estimate in all conscience.
- Unless expressly stated otherwise, all objects can be viewed at the preceding exhibition at the auction location and will be published early on our website www.xe-exclusivecars.com. It will be possible to visualize and enquire about the objects' condition and value prior to the auction.
- Possible third-party price estimates will be given at the exclusion of any warranty.
- All vehicles on offer that have either been MOT inspected or **have yet to be inspected at the time of the sale will be sent for inspection after the auction at the expense of the consignor/seller.**

5. COMMISSION

- A commission of 12% shall be paid for every auctioned object (plus VAT) added to the hammer price.
- Unless expressly agreed otherwise, all auctioned objects are liable for VAT. This means that VAT will be charged on the hammer price plus the commission. A possible refund of the VAT on export is the buyer's responsibility.
- Should the seller/consignor withdraw the contracted auction object from auction a compensation payment of 12% of the reserved price is due, subject to claiming further damages. For reserve prices below CHF 12,000.00 or for objects without a minimum price, minimum compensation is CHF 1,500.00 (plus VAT), payable within 10 days after withdrawal.

6. PAYMENT OF AUCTION OBJECTS

- Payment of the auctioned object has to be made in Swiss francs within 5 days from auction day.
- Should the buyer not pay the owed money on time or not at all XEEC, in the name of the consignor, has the right to either demand that the purchase agreement is fulfilled or can renounce the buyer's payment and withdraw from the sales contract or claim damages due to non-fulfilment.

Every buyer will be asked to collect the respective paperwork from the auction office XEEC upon leaving the auction room. Absent buyers will receive the paperwork (invoices and instructions for collection), as far as possible, the following day in advance by e-mail as well as by mail.

7. HAND-OVER/COLLECTION OF THE AUCTIONED OBJECTS

- Auctioned objects are only handed over at the auction location after the auction and once full payment of the purchase price and the commission (incl. VAT) has been received. Objects have to be collected within the specified time limits (incl. possible export and customs clearing) at the expense and risk of the buyer. Buyers have to make sure that they have received all documents, keys and accessories of the auctioned objects upon collection. Please have a valid ID card at hand upon collection.
- Unless otherwise specified the objects, ready for delivery at the time of auction/acceptance of the bid, will have to be collected **within 5 working days** (from auction day).
- A storage fee of CHF 30.00 plus 7.7% VAT per day will be charged for objects not collected on time.
- It is the buyer's responsibility to protect the objects in question from being lost, stolen, damaged or destroyed by means of insurance.

8. VARIOUS PROVISIONS

- Any liability for defects is excluded according to Clause 2 of the consignment form. **No representative or employee of XEEC is entitled to offer any guarantees.**
- Auction management is allowed to offer lots outside of the numerical order and merge, separate or withdraw catalogue numbers.
- The above-mentioned conditions are part of every single purchase contract signed at auction. Any changes must be in writing and are only permissible with XEEC's consent.
- For the judging of disputes the German version of the present sales conditions shall prevail.
- The present auction terms & conditions shall be governed by Swiss law, excluding application of the provisions of international private law and of the UN CISG. Exclusive place of jurisdiction is Basel Stadt.

Basel, 10th April 2022