

Conditions of Sale

This information is addressed to any person interested in purchasing the lots offered for sale by Bertolami Fine Art s.r.o. in its auctions. Information regarding the current auction may be included in the catalogue or communicated in the auction room before or during the sale. Auction information, terms and conditions of sale may be subject to updates, which will be published immediately on our website.

Should there be any discrepancies between the text of the regulations published in the printed catalogues and those published on our website, the online version shall prevail.

1. Bertolami Fine Art s.r.o. (hereinafter referred to as BFA), acts directly or as an exclusive agent in its own name and on behalf of each seller. Auctions shall be conducted in accordance with Act No. 26/2000 Coll. on public auctions and in line with international customs regarding the trade in works of art. The effects of the sale affect the seller and BFA does not, when acting as agent, assume any liability towards the successful bidder or third parties in general other than that arising from its capacity as agent.
2. The items shall be awarded to the highest bidder. In the event of a dispute between several successful bidders, the lot will, at the sole discretion of the auctioneer, be put up for sale again during the auction itself and re-adjudicated. Bids may be placed through our website (www...) or the web portals published in the sale information, by fax, by email, by telephone (in which case the telephone calls will be recorded, at the discretion of BFA) or directly at BFA's offices. Bids by telephone, by email, by fax, through our website or through the web portals indicated above may be placed up to the time indicated in the auction information. BFA will not accept transfers to third parties of lots already awarded and will hold the successful bidder solely responsible for payment. Participation in the auction in the name and on behalf of a third party may only be accepted after having deposited a certified power of attorney and adequate bank references at the offices of BFA.
3. BFA reserves the right to withdraw any lot from the auction. The auctioneer, during the auction, shall be entitled to combine or separate lots and possibly vary the order of sale. The auctioneer may, at his sole discretion, withdraw lots if the auction bids do not reach the reserve price agreed upon between BFA and the seller. BFA also reserves the right, in its sole discretion, to annul the awarding of a lot if, after the lot has been assigned, material errors are discovered in the description of the lot or if the reserve amount contractually agreed upon with the bidder has been incorrectly entered. BFA is not liable for errors or omissions in the description of the works, nor for their authenticity and originality. No guarantee of authenticity is therefore given implicitly or explicitly with regard to the lots offered at auction, with the exclusion of numismatic items.
4. The successful bidder shall pay BFA an auction fee, for each lot, necessary to cover the expenses incurred by BFA for the organisation and conduct of the auction and as compensation for the services that BFA provides to the successful bidder in connection with the auction itself. Auction fees are payable under the same conditions and in the same manner as the adjudication price of the lot. Auction fees already include VAT (if any).
5. All bidders shall be required, in order for a potential adjudication to be valid, to complete a participation form with the required personal data and information prior to each auction. To be able to make purchases, it is necessary to possess the capacity to act as required by Czech law, i.e. to have reached the age of majority, which is obtained upon reaching the age of eighteen. Otherwise, any activity must be carried out through a parent or other person exercising parental authority or guardian.
6. BFA may accept mandates to purchase by bidding through the auctioneer in competition with the public participating in the auction. In the event of identical bids, the written bid shall prevail over the oral bid made in the room. In the event of identical bids for the same lot, the lot will be awarded to the bidder whose bid was received first. BFA reserves the right to reject bids from unknown purchasers unless a deposit is issued to cover the full value of the desired lots or, in any case, other adequate security is provided.
7. Upon awarding the lot, BFA may ask the successful bidder for his personal details and, in the event of payment not being made immediately and in cash, the successful bidder must provide BFA with adequate and in any case verifiable bank references: in the event of any evident untruthfulness or incompleteness of the above data, or in any case of inadequacy of the bank references, BFA reserves the right to cancel the contract for the sale of the lot awarded.
8. When BFA acts as an agent for the sellers, it declines all responsibility for the description of the objects contained in the catalogues, brochures and any other illustrative material; the above descriptions, as well as any other indications or illustrations, are purely indicative and shall not be relied upon by the successful bidders. All auctions are preceded by an exhibition in order to allow a thorough examination of the state of preservation, provenance, type and quality of the objects. After adjudication, neither BFA nor the sellers shall

be liable for defects in the condition, misattribution, provenance, weight, measurements and lack of quality of the objects. Neither BFA nor BFA's appointed personnel shall be able to issue any guarantee in this respect, except in the cases provided for by law. This sale constitutes an aleatory contract and any warranty for eviction is therefore excluded. Therefore, in the event that the successful bidder suffers the total or partial eviction of the object of this sale, the same may not claim from BFA either compensation for the damages suffered, or restitution of the price paid and reimbursement of expenses. The warranty for eviction resulting from BFA's own fault remains unaffected. Furthermore, BFA is not liable to the successful bidder for any loss of profit or for any other indirect or consequential loss or damage resulting from BFA's breach of contract or from BFA's non-contractual and pre-contractual liability. BFA undertakes to supply the successful bidder with the goods that the latter has agreed to purchase, without prejudice to impediments due to force majeure or other causes beyond its reasonable control (such as, for example, strikes, theft, fire or other natural disasters, delays and cancellations of transport journeys) or other causes due to the will of third parties and not dependent on BFA (such as, for example, prohibitions on the sale, export or import imposed by Czech or foreign state authorities). BFA shall reimburse the sums received by the successful bidder for the purchase of the goods, with the exclusion of the costs for the transport of the goods, if any, for the insurance of the same and for customs and/or import taxes.

9. The estimates of the possible sale price of each lot are printed below the description of the lots in the catalogue and do not include the auction fees due to the successful bidder. These estimates are purely indicative. Lot descriptions in the catalogue may be subject to revision by means of communication to the public during the auction. BFA may accept pre-auction bids on lots offered for sale even below the reserve amount. If a lot receives no bids above or equal to the reserve amount, BFA submits the highest bid received at the pre-sale stage to the seller for approval. The seller's decision is communicated to the bidder within fifteen days of the auction date.
10. The total payment of the adjudication price and the auction fees must be made in full within ten days of the adjudication. If this does not occur, BFA, without prejudice to compensation for greater damages, may: a) proceed with the compulsory execution of the purchase obligation; b) sell the lot by private negotiation or at a subsequent auction to the detriment of the successful bidder, retaining any down payments received as a penalty. The object will be kept by BFA at the risk and expense of the successful bidder until it is sold as above or returned to the seller at the latter's request. In any case, until the date of the return or sale, the successful bidder will be obliged to pay BFA a penalty equal to 1% per month on the invoice amount; the interest thus calculated will be applied to the sums due from the 21st day following the date of the adjudication. Delivery of the awarded lot may only take place upon verification of the payment thereof.
11. The shipping of the sold goods is the responsibility of the buyer. If the buyer intends to use the shipping companies indicated by BFA, he or she shall contact them and request a quotation directly from said companies. The shipping terms and conditions (packaging, insurance, etc.) will therefore be defined directly between the buyer and the forwarding agent. BFA does not assume any liability regarding the shipment (theft, damage, etc.). BFA will only provide direct quotes for shipments of numismatic and philatelic goods and/or other goods that will be indicated by BFA in each case.
12. Notwithstanding any provision to the contrary contained herein, BFA reserves the right to agree with the successful bidders on special forms of payment, to deposit the awarded lots in private/public warehouses or to sell the lots privately, to settle disputes or claims made by or against the successful bidders, and in general to take any action deemed appropriate in order to collect sums owed by the successful bidder or even, depending on the circumstances, to cancel the sale pursuant to articles 13 and 15 and return the price to the successful bidder. Payment for the lots awarded shall be made no later than 7 days after the purchase invoice is sent to the email address provided by the successful bidder. Starting from the 21st day after the sending of the invoice, a penalty of 1% per month shall be charged on the outstanding invoice amount. Should the successful bidder fail to make the payment due on time and thus become insolvent, he/she expressly authorises BFA to cancel the sale, to offer the goods to third party possible buyers, to report his/her name on national and international Black Lists of bad payers, and to any operator or interested party upon request. The insolvent bidder may no longer participate in any future BFA sale.
13. Participants shall be informed in the course of the auction whether certain objects have been declared part of the national cultural heritage (or proposed for inclusion in the list of cultural heritage items) pursuant to the National Heritage Preservation Act (Act No. 20/1987 Coll., as amended). Objects belonging to the national cultural heritage may be exported abroad only with the permission of the competent authorities. The sale and export of objects of cultural significance is regulated by Act No. 71/1994 Coll. on the sale and export of objects of cultural significance, as amended. Objects of cultural significance may be exported outside the Czech Republic only with an official certificate stating that they have not been declared part of the national cultural heritage and that they are not part of a larger ensemble declared part of the national cultural heritage. If the auctioned object is a collection (or an individual object that is part of a collection) registered in the Central Register of Museum Collections at the Czech Ministry of Culture, any alienation or transfer of the auctioned object is subject to the conditions set forth in Act No. 122/2000 Coll. on the Protection of Museum Collections. The successful bidders are obliged to comply with all applicable statutory or regulatory provisions

on objects declared to be of particularly important historical or artistic interest. BFA assumes no liability towards the successful bidders with regard to any restrictions on the export of the awarded lots, nor with regard to any permits or certificates that the successful bidder must obtain under Czech law. In the event that the State exercises its right of first refusal, the successful bidder shall not be entitled to claim from BFA or the Seller any reimbursement of any interest on the price and auction fees already paid.

14. Successful bidders are required to provide BFA with a valid identity document and their Tax Identification Number.
15. The indications and descriptions in the catalogue are subjective opinions and are expressed in good faith.
16. BFA cannot accept cash payments for an amount exceeding € 10,000.00 (ten thousand/00).
17. Lots containing multiple items that are not illustrated are sold as seen and are not subject to return by the buyer.
18. These conditions of sale are tacitly accepted by all those participating in the auction and are available to any interested party who requests them.
19. Pursuant to Art. 6, par. 1(a) of Regulation 2016/679 of the European Parliament and of the Council on the protection of individuals with regard to the processing of personal data, we inform bidders that their personal data will be processed for (I) purposes functional to the fulfilment of tax, accounting and legal obligations and purposes of contract and customer management and (II) purposes related to commercial activity. The data will be processed, also through the creation and management of a central archive, with paper, computer and telematic supports to which specialised and authorised personnel have access. The provision of personal data essential for the fulfilment of legal obligations and/or the establishment and/or continuation of the contractual relationship is compulsory, in the sense that in the absence thereof it will be impossible to establish and/or continue such relationship. The provision of other personal data is optional and generally functional to provide a better service to customers; any refusal to provide such data will have no negative consequences for the participant. Personal data concerning the customer may be disclosed to parent, subsidiary and/or associated companies for the same purposes as above or to external service providers specialising in: (I) management of software, hardware, telematic and information systems; (II) data processing and archiving activities; (III) printing, transmission, enveloping, transport and sorting of communications to customers; (IV) financing, credit recovery and financial risk detection services. By electronically sending the confirmation of their purchase order, the participant acknowledges the above information and consents to the processing of the personal data provided.
20. All disputes relating to the application, performance, interpretation and breach of this purchase agreement shall be subject to Czech jurisdiction. Any dispute between the parties in connection with this contract shall be subject to the exclusive jurisdiction of the Court of Prague.