

## DEFINITIONS:

<b>Auction</b>	Car auction aimed at making as many Motor Vehicle Purchase Agreements at highest possible prices, equal to or greater than Reserve Prices defined by Ardor Auctions;
<b>Auctioneer</b>	A person appointed by the Auction Organiser to conduct the Auction and bidding of Vehicles;
<b>Reserve price</b>	Minimum price set by the owner of the Vehicle which has to be met in the course of bidding in order to pick the Buyer and conclude a Sale Agreement; known only to the Auction Organiser and the Auctioneer prior to the Auction;
<b>Starting price</b>	Price from which the Auctioneer starts the bidding, available in the Auction Catalogue;
<b>Estimated price</b>	Worth of a given Vehicle specified in the Auction Catalogue expressed in price brackets and an indicator of the potential Starting and Purchase price of a Vehicle;
<b>Documentation</b>	Documentation regarding the legal and technical condition of the Vehicle, at the disposal of the Auction Organiser, including i.a. registration certificate, insurance and documents related to the maintenance history of the Vehicle;
<b>Auction Catalogue</b>	An information booklet including i.a. descriptions of all the Vehicles put up on the Auction;
<b>Auction Organiser</b>	Spółka Ardor Auctions spółka z ograniczoną odpowiedzialnością (limited liability company) seated in Warsaw, ul. Klimczaka 1, registered under No. KRS 0000532509, tax identification number (NIP) 5213683528, and statistical identification number (regon) 360183852, or other persons legally authorised to carry out activities on its behalf based on powers of attorney;
<b>Vehicle</b>	An item sold on a singular bidding conducted within the Auction, described in detail in the Auction Catalogue; hereinafter referred to as the Lot
<b>Increment</b>	The minimum amount an auction bid for the auctioned Vehicle must be raised each time the current highest bid is surpassed;
<b>Commission</b>	A fee payable to the Auction Organiser, set at 10 per cent of the highest bid offer made by the Buyer, included in the Purchase Price;
<b>Terms and Conditions</b>	These very Terms and Conditions.

Customer's participation at the auction is governed by:

1. TERMS AND CONDITIONS OF AUCTION SALES,

2. CUSTOMER'S GUIDELINE. We encourage you to get acquainted with these two-part Terms and Conditions. Their aim is to present the legal relationship between the auction house Ardor Auctions and the auction Buyers. Ardor Auctions acts as an intermediary between consignors who puts up Lots on the Auction and the Buyers. Transactional conditions can be revoked or amended by means of supplements available on the auction site or via announcement made by the Auctioneer.

### **CUSTOMER'S GUIDELINE**

#### **I. BEFORE THE AUCTION**

##### **1. STARTING PRICE**

Starting price specified in the Catalogue below Lot's description is a starting bid for a given auction. Bidding can only go upwards, which means that it can only end at an amount which is equal to or higher than the starting price.

## **2. Auction fee**

10 per cent is added as an auction fee on top of the Lot's hammer price. It also applies to post-auction sales, i.e. sales of Lots which remained unsold during the auction. Hammer price together with auction fee includes tax on goods and services. We issue invoices (VAT to be paid only on the margin of profit) for purchased Lots upon Buyer's explicit request, within seven days from the payment at the very latest.

When it comes to Vehicles registered in countries other than Poland, the Buyer may possibly be charged with excise duty.

## **3. Estimation**

Estimation specified in the Catalogue is an estimated value of the Lot and acts as a hint for its potential buyer. In order to obtain additional information regarding estimation we strongly recommend getting in touch with our advisors. Estimations do not include auction fee or any additional charges.

## **4. Estimations in currencies other than Polish Zloty**

Auction transactions are made in Polish Zloty. However, Estimations can be expressed with other currencies, such as Euros or US Dollars. Exchange rate on the day of the Auction may be different to those on the day on which catalogue was printed, therefore this information is purely indicative.

## **5. Reserve price**

The lowest amount for which we can sell a Lot without additional consent of the seller. It is strictly confidential. Certain Lots may, but do not have to have a Reserve Price. Should Reserve Price not be met during bidding, a conditional transaction is made at the end of the bidding. This is announced by the Auctioneer after the hammer falls.

## **6. Conditional Transaction**

Conditional Transaction is made when Reserve Price has not been met during the bidding. Conditional transaction is regarded as a binding offer to buy the Lot at the bided price. We are obliged to undertake negotiations with the consignor, but do not guarantee that sale at the bided price will be possible. Should negotiations not bring the desired compromise within ten working days from the auction, the Lot in question is deemed unsold. During this period we reserve the right to accept buying offers for the aforementioned Lot equal to Reserve Price. Should such offer be made by another bidder, the customer who bided the Lot on conditional basis will be informed. In this case, the customer has the right to raise his or her offer to the level of reserve price and has the right of pre-emption, entitling him to buy the Lot first. Otherwise a conditional transaction is not made and the Lot may be sold to another bidder.

## **7. Catalogue Lots**

We provide a fair valuation and detailed catalogue description of the Lot entrusted for sale. Description is prepared in the best will, using experience and expertise of our employees and experts. Despite our best efforts during documentation of ownership history, restoration and vehicle history, information gathered in the description may not be complete. In some cases, certain facts from ownership history may remain undisclosed on purpose.

## **8. Vehicle condition**

Catalogue descriptions do not fully reflect the state of repair of the Vehicle. Lack of such information does not automatically mean that the Item is undamaged or flawless. Legal and technical condition of Vehicles listed in the Catalogue has been established based on the documentation presented by the Owners and on the inspections made by our experts. It is therefore advised for prospective buyers to inspect vehicles thoroughly during pre-auction exhibition. Upon Buyer's explicit request we may recommend an expert to help carry out the inspection.

## **9. Exhibition of Auction Lots**

Pre-auction Exhibitions are available to visitors who have purchased the auction catalogue. We encourage prospective buyers to contact our experts, who are willing to answer any questions and provide detailed information on each vehicle.

## **10. Legal restrictions**

According to the provisions of the Act of 23rd July 2003 on the Protection and Care of Historical Monuments (Journal of Laws of 2003 No. 162, item 1568, as amended) – export of means of transport older than 50 years and worth more than 32 000 Polish Zloty is only possible with authorisation of the supervisory authority.

According to the provisions of the Act of 21st November 1996 on Museums (Journal of Laws of 2003 No. 5, item 24, as amended) – registered museums have pre-emption right to acquire monuments sold at the Auction.

According to the provisions of the Act of 16th November 2000 on Prevention of Bringing any Asset Values Originating from Illegal or Undisclosed Sources into Financial Circulation and on Counteracting the Financing of Terrorism (Journal of Laws of 2000 No. 116, item 1216, as amended) – Auction Organiser is obliged to collect personal data of Buyers who make transactions worth more than 15 000 euros.

## **11. Catalogue subscription**

In order to subscribe to our catalogues one may contact us at telephone number +48 22 395 61 26 or at our e-mail address [kontakt@ardorauctions.pl](mailto:kontakt@ardorauctions.pl). Catalogues are also available on our website [www.ardorauctions.pl](http://www.ardorauctions.pl).

## **II. AUCTION**

One may take part at the bidding personally, after placing a telephone bid or using limlot.

### **1. Course of the auction**

Auction is conducted by an Auctioneer, who reads out Lots and subsequent biddings, names bidders, declares bidding closed and names the winner. Bidding is closed the moment the hammer falls. This also means that the bidder who offered the highest amount enters into a sale agreement with the auction house. Should any dispute arise during bidding, Auctioneer settles it or starts bidding of a given Lot from the beginning. We reserve the right to record the bidding using devices registering sound and vision. We reserve the right to only auction off Lots submitted by participants prior to the Auction, in which case Lot numbers are handed over to the auction house staff. Auctioneer has the right to freely divide or join Lots or to withdraw them. Participation at the auction is governed by TERMS AND CONDITIONS OF AUCTION SALE and by this very CUSTOMER'S GUIDELINE. We encourage you to get acquainted with these two-part Terms and Conditions. Their aim is to present the legal relationship between the Auction House Ardor Auctions and the Auction Buyer. Ardor Auctions acts as an intermediary between consignors who put up Lots on the Auction and buyers. Transactional conditions can be revoked or amended without giving reasons by means of supplements available on the auction site or by announcements made by the Auctioneer. Catalogue descriptions may be changed or amended by the Auctioneer or a person designated by them before Bidding starts. Auction is held in Polish, but on specific request of the participants some of the biddings may be held in English or German concurrently. Such requests should be expressed at least an hour before the auction together with information which Lot they refer to. Bidding of each vehicle is preceded by its presentation.

### **2. Personal bidding**

In order for a personal bidding to take place one is obliged to fill in an auction form and receive a number plate. We may ask such person for an identity document (ID card, driving license, passport) to verify personal data. Personal data of our customers are strictly confidential and remain at the sole disposal of Ardor Auctions and related companies, who are entitled to process them to an extent necessary for the execution of bidding tasks. Customers who have outstanding balance remaining after previous auctions may be declined the right to take part at subsequent auctions. We would like to ask our guests to keep an eye on their number plate. Should it be lost, please immediately report this fact to our staff. Number plate must be returned to the registration office after the auction. In case a Lot is purchased, one should obtain the transaction confirmation.

### **3. Telephone bidding**

If one is not able to take part at the Auction personally, there is a possibility of bidding on a telephone via one of our staff members. Customers interested in such solutions should send in a completed order form at least 24 hours prior to the beginning of the auction. We are not responsible for execution of orders delivered after that point. Order form is available on the final pages of the catalogue, in our office and on our website. Such form should be delivered via fax, mail, e-mail or personally. It should also include a photocopy of an identity document in order to verify personal data. Our staff member will establish telephone connection with the customer before bidding of a desired Lot begins. We are not responsible for the customer not being able to take part at the telephone bidding if a number provided by the customer is not available. We therefore recommend specifying a maximum amount (not including the Auction Fee) we are entitled to bid for on one's behalf. We reserve the right to record phone calls mentioned above. The service is free of charge and fully confidential. Telephone bidding requires payment of a repayable security deposit set at 4000 Polish Zloty. Payment should be transferred to our bank account with following credentials: Ardor Auctions sp. z o.o Warszawa, ul. Klimczaka 1, bank account number: Pekao SA 94 1240 6292 1111 0010 7207 4917 or turn to our staff members at the registration office so that they can block the aforementioned account on your credit card. Ardor Auctions reserves the right to repay security deposit after seven working days after the auction.

#### **4. Bidding on customer's behalf**

Another possibility for customers who are not able to take part at the auction personally is to place a bidding order with limlot. Customer interested in such service should submit the filled form at least 24 hours prior to the auction. The form should be the same as the one for telephone bidding. Amounts specified in the form should not include auction fee or additional fees, should be expressed in Polish Zloty and be filled in accordance with the table of increments presented in subsequent part of this guideline. Should the specified amount not be compliant with the table of increments it will be reduced. Our employees will make every effort so that the customer can purchase the chosen Lot at the lowest possible price, but not below reserve price. Should the limit imposed by the bidder be lower than the reserve price, a conditional transaction is made. Should two orders with an equal limlot be placed, sequence of bidding will decide. This service is free of charge and confidential. Bidding on behalf of the customer requires payment of a repayable security deposit set at 4000 Polish Zloty. Payment should be either transferred to our bank account with following credentials: Ardor Auctions sp. z o.o Warszawa, ul. Klimczaka 1, bank account number: Pekao SA 94 1240 6292 1111 0010 7207 4917 or one can turn to our staff members at the registration office so that they can block off the aforementioned account on your credit card. Ardor Auctions reserves the right to repay security deposit after seven working days after the auction.

### **III. POST-AUCTION**

#### **1. Payment**

The Buyer is obliged to pay for bided Lots within four working days from the Auction. Should the Buyer fail to pay on time, statutory interest may be charged for the delay period. We accept payments in cash, by payment card (MasterCard, VISA) or bank transfer to our bank account number: Pekao SA 94 1240 6292 1111 0010 7207 4917. Payment title should include name and date of the auction, as well as name and number of the Lot.

#### **2. Payment in currencies other than Polish Zloty**

All the transactions are made in Polish Zloty. However, upon special request we may accept payments other currencies, such as Euros, US Dollars or British Pounds after prior notice. Value of transactions paid in currencies other than Polish Zloty will be increased by a handling fee (1 % of the total transaction value). The final amount is calculated according to the mBank's daily buying rate of a given currency.

#### **3. Withdrawal from the contract**

In the event of delayed payment we may withdraw from the contract after the additional term for payment of the amount due expires ineffectively.

#### **4. Complaints**

All the complaints are handled in accordance with the Polish law. If the person who purchases Lot is a consumer, Ardor Auctions shall not be liable under statutory warranty for physical defects if they come to light after more than a year from handing the purchase over to the buyer. Ardor Auctions is not liable for hidden physical or legal defects of purchased Lots towards non-consumers.

#### **5. Receipt of the purchased Lot**

Handing over the Lot requires the buyer to show a document proving their identity. Lots may be handed over to the buyer himself or to a holder of a written authorisation. This may occur only once full payment and outstanding payments resulting from previous purchases have been made. Purchased Lots should be received within 5 days after the auction. Should this period be exceeded, a storage fee of 300 Polish Zloty per day will be charged.

## 6. Shipping

Shipping of vehicles is left to the buyer. Auction house Ardor Auctions may appoint companies who will help transport the vehicle, but will not bear responsibility for quality or execution of this service.

## 7. Export permit

According to the provisions of the Act of 23 July 2003 on the protection and care of historical monuments (Journal of Laws of 2003 No. 162, item 1568, as amended), in order to be able to export means of transport older than 50 years and worth more than 32 000 Polish Zloty, it is necessary to obtain permission from the relevant competent authority.

**TERMS AND CONDITIONS OF AUCTION SALE** listed below specify rights and obligations of bidders and buyers on the one side and the auction house Ardor Auctions and consignors on the other. All potential auction buyers should read **TERMS AND CONDITIONS OF AUCTION SALES** carefully before taking part in the bidding.

### TERMS AND CONDITIONS OF AUCTION SALE

#### 1. INTRODUCTION

Each vehicle presented in the auction catalogue is destined for sale on conditions described in a) **TERMS AND CONDITIONS OF AUCTION SALE**, b) in other information specified in remaining parts of the auction catalogue, especially in the **CUSTOMER'S GUIDELINE**, c) in supplements to the auction catalogue or other materials made public by Ardor Auctions during the Auction. In any case conditions may be changed by means of an appropriate supplement or announcement voiced by the Auctioneer before the Auction. Bidders and buyers consent to the **TERMS AND CONDITIONS OF AUCTION SALE** with its amendments and supplements by taking part at the bidding, regardless of whether they do it personally, by a representative, telephone or limlot.

#### 2. Ardor Auctions AS A TRADE INTERMEDIARY

Ardor Auctions acts as an indirect deputy acting on its own behalf, but for the account of a consignor entitled to the disposal of the Lot, unless provided otherwise in the catalogue, its amendments or announcements voiced prior to the auction.

#### 3. BIDDING AT THE AUCTION

1) Ardor Auctions may prevent certain persons from taking part at the Auction or at the post-auction sale at its own discretion. All the bidders must register prior to the auction, deliver necessary information provided for in the registration form, present a document confirming their identity and receive a number plate. 2) For the sake of convenience of bidders, who are not able attend the auction personally, Ardor Auctions may execute a written bidding order. In such case absent bidders should fill in the "bidding order" form, which can be found in the catalogue, on the Ardor Auctions website or in the office Ardor Auctions. Amounts specified in the bidding order shall not include auction fee and additional fees and should be expressed in Polish Zloty. Auctioneer shall not accept a bidding order without the maximum amount, up to which Ardor Auctions may execute the order. Ardor Auctions will make any effort so that the customer can purchase the chosen Lot at the lowest possible price, but not below reserve price. Should the limit imposed by the bidder be lower than the reserve price, but at the same time be the highest offer, a conditional transaction takes place. Should there be two orders with equal limlot, sequence of bidding will decide. All the bidding orders together with photocopies of identity documents that allow for verification of personal data should be sent (via mail, fax or e-mail) or delivered personally to the Ardor Auctions office at least 24 hours prior to the auction. Orders submitted after this point may not be executed. 3) Persons interested in taking part at the bidding via telephone are obliged to express their will of doing so by filling in the "bidding order" form, available in the catalogue, on the Ardor Auctions website or in the Ardor Auctions office. All bidding orders should be sent (via mail, fax or e-mail) or delivered personally to the Ardor Auctions office at least 24 hours prior to the auction. Photocopies of identity documents that allow for verification of personal data are also required. Orders submitted after this moment may not be executed. Telephone bidding may be recorded, by submitting order one giving a consent to recording the phone call. In the event of difficulties regarding the phone connection, the bidder may specify the highest amount up to which an employee of the auction house is entitled to bid for despite lack of connection.

Should there be no limit specified on the order, employee of the auction house assumes that the bidder is offering an amount at least equal to Reserve Price. 4) During the bidding, be it personal, telephone or via an Ardor Auctions employee, the bidder is personally responsible for making a payment for bided Lots, which is precisely described in paragraph No. 3, point 5 below, unless it was previously agreed with Ardor Auctions in form of a written statement, that the bidder is a plenipotentiary of an identified third party accepted by Ardor Auctions. 5) Bidding service based on the bidding form is free of charge. Ardor Auctions is obliged to execute orders with due diligence, but is not responsible for failing to do so, unless the fault lies solely with Ardor Auctions.

#### 4. COURSE OF THE AUCTION

1) Each Lot is offered subject to a Reserve Price, which is a confidential sales price set by Ardor Auctions and the consignor, unless provided otherwise via symbol. 2) Auctioneer may withdraw any Lot at any point of the auction, or put it back on offer once again (also directly after the hammer fall) if any errors or disputes as to the results of bidding should arise. In such event the Auctioneer may undertake any action they deem appropriate and reasonable. Should any dispute as to the outcome of bidding arise after the auction, the outcome of the auction is deemed final. 3) Auctioneer starts the bidding and decides on how high increments should be. In order to meet Reserve Price of the Lot, Auction Organiser and employees of Ardor Auctions may submit offers on behalf of a consignor in the course of bidding without hinting at the fact they're doing so on their behalf, be it by making subsequent bidding offers, or making offers in response to offers made by other bidders. Should there be no bidding offers for a given Lot, Auctioneer may deem the Lot unsold. 4) Prices during the auction are expressed in Polish Zloty. The payment should be made in this currency, unless the Lot is priced in Euros or US Dollars according to the catalogue. Bidding is then conducted in the same currency as the one specified in catalogue pricing. In order to cater for demands of our foreign customers, estimations in the catalogue can be expressed in Euros, British Pounds or US Dollars, reflecting the approximate price given the current exchange rate. Estimations expressed in Euros, British Pounds or US Dollars are purely indicative. 5) The bidder who offered the highest amount accepted by the Auctioneer wins the bidding. Stroke of the hammer means that the highest offer has been accepted and that a purchase agreement between Ardor Auctions and the buyer has been made. Risk and liability for the Lot which becomes the property of the buyer, have been described in paragraph 6 below. 6) Each post-auction sale of Lots offered on auction are also subject to TERMS AND CONDITIONS OF AUCTION SALE.

#### 5. PURCHASE PRICE AND AUCTION FEE

Auction fee and additional fees mentioned in the catalogue are charged on top of the bided price. Auction fee is a part of the final price of the Lot and is set at 10 per cent of the bided price. 2) Other taxes and fees may be charged on top of the bided price, if it was explicitly stated in the catalogue in form of appropriate markings.. 3) Unless agreed otherwise, the buyer is obliged to pay the full purchase price for a given lot within five days from the auction, regardless of whether they obtained export permit or other permits. Payments shall be made in Polish Zloty in cash, by credit card or via money transfer: a) Ardor Auctions only accepts payment by Master Card or VISA payment cards b) Ardor Auctions only accepts money transfers to the bank account with following credentials: Ardor Auctions sp. z o.o Warszawa, ul. Klimczaka 1, bank account number: Pekao SA 94 1240 6292 1111 0010 7207 4917. The transfer title should include the name of the auction, its date, Lot name and number. 4) Ownership of the Lot shall not be transferred to the Buyer unless Ardor Auctions received the full purchase price of the Lot, including the Auction Fee. Ardor Auctions is not obliged to hand the Lot over to the customer unless ownership is transferred to the Buyer. Earlier handover is not equal to transferring ownership of the Lot to the Buyer or waiving the obligation to pay the purchase price.

#### 6. PURCHASE HANDOVER

1) Handing over vehicles purchased at auction to the Buyer is only possible after the full purchase price and other payments to Ardor Auctions and its subsidiaries are paid. As soon as the Buyer meets those requirements, they should contact the auction house, to arrange the handover of the vehicle. 2) Buyer should receive the purchased Lot within five days from the auction. After that Ardor Auctions transports all vehicles sold at auction to an external warehouse, passing the costs of shipping and storage on to the buyer. The cost will depend on the operator of the warehouse. Accepting these Terms and Conditions is equal to accepting the Terms and Conditions of the warehouse company. After five days from the auction the buyer bears the risk of losing or damaging the unreceived Lot, as well as burdens related to such Lot, such as insurance costs. Ardor Auctions is liable to the buyer for damages arising out of losing or damaging the Lot, but only to an amount equal to its purchase price. 3) Should the customer choose a shipping company themselves, its representative should contact Ardor Auctions by telephone prior to planned vehicle receipt. 4) Ardor Auctions will require an identity card prior to handing the Lot over to

the buyer or their representative, who also should have a written authorization from the Buyer at their disposal.

#### 7. MISSING PAYMENT

Should the seller fail to pay the full purchase price for a given lot within five days from the auction, Ardor Auction may take one of the following legal actions without prejudice to any other rights which the seller may have: a) store the Lot in the Ardor Auctions storage facility or other in other storage space at the customer's expenses and risks; b) withdraw from the sales agreement while retaining all the fees to cover the damage.; c) reject buyer's order in the future or process the order provided that he pays a deposit; d) charge interest at a yearly rate of 12 per cent from the date of due payment till the day of actual payment; e) sell the Lot at an auction or privately with estimations and reserve price set by Ardor Auctions. Should a Lot be sold at the second auction for a smaller amount than the purchase price bided by the original buyer, the buyer in default shall be obliged to cover the difference together with the cost of conducting another auction; f) initiate legal proceedings against the Buyer in order to recover default payments; g) offset receivables of Ardor Auctions from a claim against this buyer resulting from other transactions; h) undertake any other actions appropriate to existing circumstances.

#### 8. CUSTOMER PERSONAL DATA

In relation to provided services and legal requirements related to conducting auctions, Ardor Auctions may require customers' personal data or obtain such data from third parties in specific cases (e.g. to check solvency, prove identity or to prevent fraud). Ardor Auctions may also use customers' personal data for marketing purposes, providing materials on products, services or events organised by Ardor Auctions or its subsidiaries. By agreeing to TERMS AND CONDITIONS OF AUCTION SALE and providing personal data, customers also give consent to Ardor Auctions and its subsidiaries to use this data to the aforementioned purposes. Should a customer want to obtain additional information on our privacy policy, amend their personal data or opt out of further marketing correspondence, we encourage them to contact us via email or telephone.

#### 9. LIMITATION OF LIABILITY

1) Ardor Auctions excludes all the guarantees to the extent permitted by law. 2) Ardor Auctions' sole responsibility shall be limited to the transaction price paid by the buyer. 3) Ardor Auctions is not responsible for verbal or non-verbal errors in information given to customers, nor is it liable to any of the bidders for errors occurring during the auction or made in other respect, related to sale of the vehicle. 4) Ardor Auctions shall not be liable to the buyer for damages worth more than the purchase price, regardless of whether such damage is labelled as direct, indirect, particular, incidental or consequent. Ardor Auctions shall not be liable to pay interest on purchase price. 5) No regulation in these very TERMS AND CONDITIONS OF AUCTION SALE excludes or limits responsibility of Ardor Auctions towards the buyer arising out of any fraud, fraudulent misrepresentation or intentional fault.

#### 10. COPYRIGHT

Copyright of the photographs, illustrations or texts related to the Lot, prepared by or for Ardor Auctions, including the content of this very catalogue, are a property of Ardor Auctions. They cannot be used by a Buyer or any other persons without prior written consent of Ardor Auctions.

#### 11. GENERAL RULES

1) These TERMS AND CONDITIONS OF AUCTION SALE, together with amendments and supplements introduced later, mentioned in the 1st paragraph above, exhaust the entirety of laws and obligations between parties in relation to sales of the Lot. 2) Any notifications should be sent directly to Ardor Auctions in a written form. Notifications addressed to the customers will be sent to the address specified in the last written statement addressed to Ardor Auctions. 3) Should any of the regulations included in the TERMS AND CONDITIONS OF AUCTION SALE turn out to be null and void, unenforceable or impossible to apply, the rest of the regulations shall still prevail. Lack of action or delay in exercising any of the rights arising out of e TERMS AND CONDITIONS OF AUCTION SALE is not equal to waiving the rights or exemptions from any duties, nor does it repeal the effectiveness of all the regulations included in TERMS AND CONDITIONS OF AUCTION SALE.

## 12. PREVAILING LAW

Laws and obligations of parties arising out of these TERMS AND CONDITIONS OF AUCTION SALE, conduct of the auction and any matters related to those provisions are subject to Polish law. Auction house Ardor Auctions pays particular attention to provisions of:

- 1) Act of 23 July 2003 on The Protection and Care of Historical Monuments (Journal of Laws of 2003 No. 162, item 1568, as amended), in order to export certain Items it is necessary to obtain permission from the relevant competent authority.
- 2) According to the provisions of the Act of 21st November 1996 on Museums (Journal of Laws of 2003 No. 5, item 24, as amended) – registered museums have pre-emption right to acquire monuments sold at the Auction at the bided price plus auction fee,
- 3) Act of 16th November 2000 on Prevention of Bringing any Asset Values Originating from Illegal or Undisclosed Sources into Financial Circulation and on Counteracting the Financing of Ferrorism (Journal of Laws of 2000 No. 116, item 1216, as amended) – Auction Organiser is obliged to collect personal data of Buyers who make transactions worth more than 15 000 Euros.

## 13) TECHNICAL CONDITION

Any information regarding the technical condition are purely indicative. Despite our attempts to maintain the best possible quality and create an accurate description of vehicles featured in the catalogue, Ardor Auction is not responsible for the actual technical condition of the vehicle. The car is sold without any warranties issued by Ardor Auctions.