

## Seller terms

### The sales mission

By submitting items to us, the seller gives Kaplans Auktioner a commission to sell submitted items in our own name via public auction or in aftersales in our store. For all sales missions, if not in writing otherwise has been agreed, the terms and conditions below applies.

Kaplans Auktioner reserves the unconditional right to, until the time of sale, without liability or duty to inform the seller, withdraw from the sales mission if any doubt arises regarding submitted item's authenticity, the ownership of submitted items, the seller's authority to sell submitted items or other similar conditions.

### Seller authority

The seller vouches for that he or she is the owner of submitted items and owns full rights to sell submitted items. The seller is also responsible for submitted items being free from any restriction in terms of liens, mortgages or similar loads.

If the seller has submitted stolen items, and this comes to light when the items are in Kaplans Auktioner's possession, the items are immediately turned over to the Police. If the items are seized by Police, the sales mission automatically ceases to be valid, and the seller has to prove ownership of items to the Police.

The seller is responsible for paying any taxes, such as VAT, that may arise in connection with sales via Kaplan Auktioner and especially if the sale is to be regarded as a business operation. This can occur if sales has very large and permanent magnitude. Kaplans Auktioner is under no obligation to control or inform if the seller is taxable.

If submission to Kaplans Auktioner is done by person other than owner of the item, this person must be able to exhibit requisite authorization to represent the seller.

On request from Kaplans Auktioner, the seller must at any time during a sales mission be able to show documents, or in other acceptable ways present evidence, that verifies his/her access to submitted items and the legitimacy to sell those items. If the seller does not do this, Kaplans Auktioner has the right to immediately reject the sales mission under the section "Sales commission" above. Kaplans Auktioner has however no obligation to verify the above conditions unless a specific reason for doing so is at hand. If Kaplans Auktioner would suffer damage as a result of the seller not having an absolute right to sell the items submitted, the seller has an obligation to replace Kaplans Auktioner for this damage.

### The submission of items

Kaplan Auktioner accepts items for sale throughout the year. The submission can be done through personal visits to Kaplan Auktioner, by messenger or by mail. The seller is responsible for insurance and the cost of transport to Kaplan Auktioner.

At submission of items, the seller must sign an acknowledgement. The seller receives the acknowledgement of receipt. The acknowledgement is to be regarded as a valuable document. Kaplan Auktioner only returns submitted items to the documented seller or a person who can show a for Kaplan Auktioner acceptable document clearly showing authorization to represent the seller.

### The appraisal of items

When items are submitted for sale they are assigned an appraised value. This appraised value will be the starting price. The starting price is based on prices attained at previous sales of equivalent items at Kaplans Auktioner.

Major factors in assessing the item are condition, functionality, brand, aesthetic value, collectibility, metal value; gemstone color, purity and size and pearls' size and luster. Consideration is also given to documents that the seller can provide in the form of receipts, appraisal certificates et cetera. The starting price is specified for buyer guidance on the item's value and condition. The winning bid at auction may differ significantly from the starting price.

### The seller's reserve price

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Submitted items are assigned, in addition to the starting price, a reserve price. This price is the lowest price the seller is willing to sell the submitted item for. The reserve price should be at least 10% lower than the starting price. Kaplans Auktioner guards, without any cost for the seller, so that submitted items are not sold below the specified reserve price.

### Fees and commissions

Each submitted item is subject to a submission fee. The fee is 100 SEK or 200 SEK depending on auction type. In addition, there is a sales commission of 15% of the hammered amount.

If a submitted item is not sold at auction or via aftersales, no passed commission is charged.

At auction, or any other sale on commission, VAT is calculated only on commission and not on the obtained amount. If the seller is running a business the payed amount, excluding commissions, will always include VAT accounting. The responsibility to account for and to pay VAT is always the on seller.

### Sales results

After each auction, the sales results are available on the Internet.

### Aftersales

If the reserve prices is not reached at the auction, Kaplans Auktioner has the right to offer submitted items to aftersales. This means that the items are put out for sale in Kaplans Auktioner's store. Hereby Kaplans Auktioner assigns the submitted item a fixed price equal to the starting price plus buyer's commission.

Items can lie in the store for aftersales for at least one month after the auction and, subject to space, for a longer time. Items with a starting price of less than 1,000 SEK are displayed in the store on a limited scale, but are available online and displayed in the store upon request.

In our store, the buyer can get an open purchase if a special agreement has been made. The longest period that we offer open purchase is normally 14 days. Before Christmas we have the opportunity to provide extended open purchase in store.

If submitted items are sold at aftersales, the seller receives the item's reserve price with customary sales commissions and other agreed charges deducted.

### New auction attempt

If the submitted items neither can be sold at auction nor in aftersales, the seller has the right to demand a new sales attempt at auction. Such new attempt costs the seller a fee of 50 SEK including VAT.

It is the responsibility of the seller to notify Kaplan Auktioner if an item should be offered on a second auction after the first attempt.

### Non-payment and failure to pick up purchased items

If the buyer does not collect the purchased item within the stipulated time, Kaplans Auktioner can choose to cancel the sale or demand payment from the buyer. If the purchase is cancelled, the seller can submit the item for a new auction date without paying additional submission fee.

### Advance payment

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Kaplans Auktioner can, if the seller so wishes, leave an advance payment on submitted items of up to 50 percent of the reserve price. For each advance payment, Kaplans Auktioner take a credit fee of 50 SEK and a monthly interest rate of two percent (equivalent of 24 percent annual simple interest) on the advanced amount.

The interest runs from the date of the sales mission through the date the sales mission is terminated. The mission ends on the day the item was sold or the date the seller retains the item and pays the accrued debt.

Interest is always payable on a minimum of one month's credit. Kaplan Auktioner are entitled to deduct the credit fee plus interest from the price of sale.

Kaplan Auktioner reserves the right to decline to advance payment without precise grounds.

The interest paid is reported to tax authorities and are deductible in the tax return.

### **Cataloguing and depiction**

Via the sales mission the seller gives Kaplans Auktioner unrestricted rights to catalogue, describe and depict submitted items in Kaplans Auktioner's catalogues, advertisements, digital media and social media. This applies to both before and after a submitted item has been sold.

All photographs and depictions made by Kaplans Auktioner are and will be the property of Kaplans Auktioner.

### **The responsibility for submitted items**

After having received an item and obtained a sales mission, Kaplans Auktioner commits itself to care for, to keep and to demonstrate the item in best possible way.

All objects are insured against damage resulting from burglary, fire, water damage, theft or breakage.

The insured value amounts to the last agreed reserve price with deduction of commissions and fees agreed in the proof of submission.

The seller is not entitled to make a greater claim against Kaplans Auktioner than the insurance value that has been determined above.

### **Complaints by the buyer**

Submitted items are sold as is whereby the purchaser prior to sale has been offered the opportunity to investigate the item. Notwithstanding, the buyer is entitled in certain circumstances to issue a complaint concerning faults in hammered items.

The seller is not entitled to reimbursement or compensation for lost sales.

In the event of complaint(s), Kaplans Auktioner has the right to claim compensation from the seller for those costs Kaplans Auktioner have suffered.

### **Accounting and payment**

Provided that the buyer has not submitted a complaint regarding the purchased item, within fifteen business days from the date of sale Kaplans Auktioner emits payment and a written account to the seller by mail.

The date of sale is the day on which the buyer makes payment and picks up the item. After auction, the buyer has five business days to collect hammered items.

For goods sold at aftersales, payment cannot be made as long as open purchase or right of withdrawal applies to the good.

Payment to the seller is made to the agreed payment method.

### **Rescinding of sales mission**

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The seller has, until the day before auction, the right to rescind the sales mission. In case of a rescinding before the first auction opportunity, the seller shall pay Kaplans Auktioner, in addition to a submission fee, a service fee of the same amount.

Rescinding of the sales mission is mainly done via a personal visit. Kaplans Auktioner returns the submitted items against cash payment of agreed fees and other outstanding debts to Kaplans Auktioner.

### **Unsold items**

If it has not been possible to sell submitted items, and new sales missions have not been given by the seller, he/she has the right to retain submitted items against a submission fee and any outstanding fees.

If submitted items have not been collected within three months after auction and the seller has failed to settle all debts with Kaplans Auktioner, Kaplans Auktioner has the right to sell the items at a public auction and to disregard the reserve price. Kaplans Auktioner is however firstly obliged to send one written notification to the seller about this action to the address he/she has stated.

### **Pledge**

When an item has been submitted to Kaplans Auktioner for sale, this means that the seller pledges the item as a security for Kaplans Auktioner's claims on the seller: Kaplans Auktioner own's the right to retain an item until all obligations to Kaplans Auktioner's has been met.