

DOROTHEUM GMBH & CO KG

BUYERS' RATES for the sale of HISTORIC AUTOMOBILES Effective from 1st of January 2011

The Dorotheum will act as intermediary in the Automobile sale, which is to say, active in the name of, and on the account of, the consignor. The Buyer's Premium will be calculated from the Hammer Price as follows:

in case of a highest bid up to € 99,999	
with marginal VAT and intermediation fee	12 %
With full VAT	10 %
in case of a highest bid above € 100,000	
with marginal VAT and intermediation fee	10 %
With full VAT	8,34 %

The rate of VAT applicable for each lot, insofar as the seller is subject to VAT, is either;

- Subject to marginal VAT, which is included in the hammer price and cannot be reimbursed (indicated in the catalogue with the symbol *)
- subject to VAT at the full rate, which will be added to the hammer price (indicated in the catalogue with the symbol -)

Properties with no symbol come from a Private collection and do not incur VAT.

For fully taxable lots the seller may be required to produce an invoice (according to iSd § 11 UStG) for the purposes of advanced tax reduction. Reference is made to the limitations on advanced tax deduction, which apply in Austria, for private and combined-use vehicles. If a fully-taxed lot is exported and the sale is VAT-free, the seller has to reimburse any VAT costs. In the case of export within the EU the buyer is required to produce a valid foreign UID (inter-community VAT number).

It is the responsibility of the Dorotheum to issue an invoice for the Buyer's Premium. Zero-rated VAT invoices can be issued to buyers from EU countries other than Austria on presentation of a valid inter-community VAT number (UID). Zero-rated VAT invoices can be issued to buyers from outside the EU on presentation of export documentation.

BUYERS' RATES for the sale of AUTOMOBILIA Effective from 1st of January 2011

The Buyer's Premium for a lot will be calculated from the hammer price as follows:

For the first € 10.000 with marginal VAT and intermediation fee	25 %
With full VAT	18 %
For amounts between € 10.000, and € 100.000,	
With marginal VAT and intermediation fee	22 %
With full VAT	15 %
For amounts in excess of € 100.000,	
With marginal VAT and intermediation fee	15 %
With full VAT	12 %

All mentioned rates and fees are *inclusive* of statutory VAT and subject to alteration. The purchase of a catalogue entitles the entry of two people into the auction.

The auction will be conducted in accordance with the DOROTHEUM's published bidding stages.