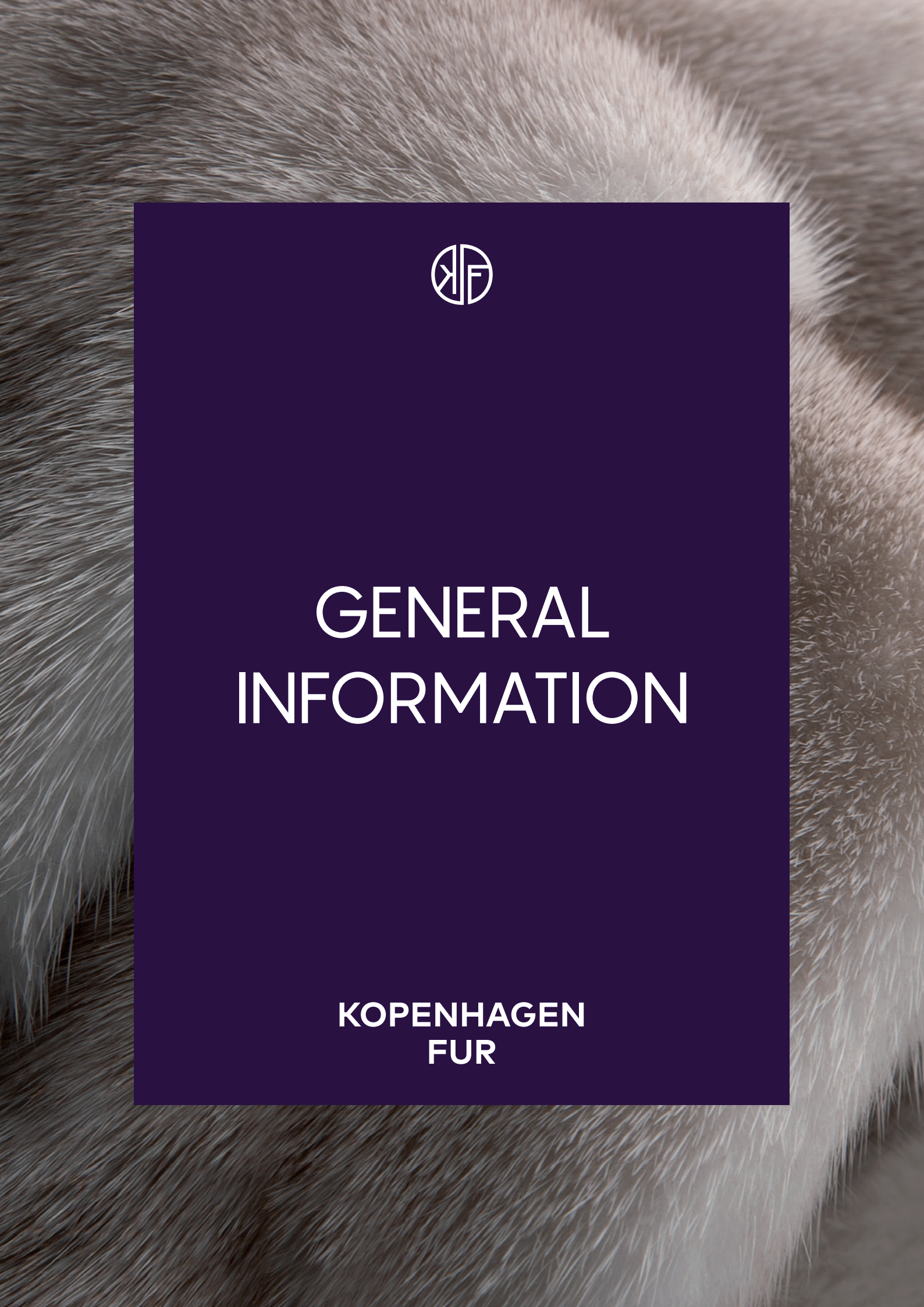

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KOPENHAGEN FUR

Edition 2018.3

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A Historic House

Kopenhagen Fur is the largest fur auction house in the world, built upon a reputation of exacting quality standards and practiced artisanal expertise. Founded in 1930 as a cooperative of Danish fur farmers, we have been holding auctions uninterrupted for almost just as long, and under our own roof since 1946.
Kopenhagen Fur was the first fur organization to establish its own sales association, and our focus on accurate grading and labelling has fuelled our transformation into the leading provider of luxury fur internationally. Last year we sold about 28 million mink skins.

Our sales season begins in earnest toward the close of each calendar year, when newly pelted skins are delivered. By the start of the new year, preparations are well underway to transform our 100,000-square- metre corporate headquarters into a microcosm of the global fur trade for our first auction in February. Before each auction, customers are invited to get up close and inspect our skins during inspection days, working with samplemen to understand the selection of show lots up for sale. We are the global market price setter when it comes to mink, and by our September auction in 2017, over $1 billion worth of skins were sold.
The auction room itself is also replete with style. Dating from 1966, the six-sided room seats 450 and is designed in the classic Danish modern style, with turquoise chairs from noted designer Arne Jacobsen and wall panels in rosewood and wenge. Renovated in 2013, the building is specially designed to provide low echo and clear lines of sight for the auctioneer. That is important, since during peak periods a skin lot can be knocked down every three seconds.

Quality and Craftsmanship

The world's finest and most extraordinary types of skins make their way to the auction floor of Kopenhagen Fur every year, and all go through a rigorous control process. Skins pass through multiple checks, being sorted for type, sex, size, colour, clarity, and quality. Fastidious managers with decades of experience review lots with the latest technology, as well as by hand, to ensure that all grading is done with highest precision possible. That high calibre of craftsmanship is why Kopenhagen Fur is an established force in fashion and design, and Kopenhagen Fur quality labels are a sought-after standard. We also have collaborations with haute couture fashion houses as well as our own daughter brand Oh! by Kopenhagen Fur. At the forefront of our connection with the creative world is Kopenhagen Fur Studio. Our centre for innovation and design, the studio offers access to multiple technique samples as well as work and training spaces. Every year, some of the world's most prestigious designers and fashion houses are invited to work with the studio's skilled in-house furriers. Kopenhagen Fur Studio also contains a showroom of garments ranging from classic styles to those challenging the traditional perceptions of what can be made with fur.

Conditions of Sale

General

§ 1. The following expressions shall have the meaning respectively assigned to them throughout these conditions of sale:
"Auctioneer" means the person who conducts the auction on behalf of the Company.
"Company" means Kopenhagen Fur a.m.b.a. of Langagervej 60, DK-2600, Glostrup, Denmark.
"Lot" means each lot of goods offered for sale by the Company.
"Prompt day" means the day appointed by the Company as the day on which the Purchaser is required to pay for a particular lot.
"Purchaser" means any person (whether acting on his own behalf or as agent for another) to whom a lot is sold by the Company, and where the context so admits, any transferee of the lot.
"Transferee" means any person to whom the benefit of any contract sale is assigned by the Purchaser in accordance with these conditions.

§ 2. The Company conducts auctions by an auctioneer held at the premise of the Company for the sales of skins originating from various individuals and legal entities. Any purchase at the auction are transacted in the currency of Danish crowns (DKK). Payment shall be made in such currency in which the Company has agreed to invoice.

§ 3. Any individual bidding at the auction hereby in every respect acknowledges the acceptance of the present conditions of sale not withstanding whether such individual bids on his/her own behalf or on behalf of other individuals or legal entities. In the event that the individual bids on behalf of another individual or legal entity, he/she accepts that the individual/legal corporate entity on behalf of whom the bid has been made, accepts the present conditions of sale in every respect.

Conduction of auction sales

§ 4. The skins and lots, respectively, are sold as in their actual condition at the fall of the auction hammer. All information in the issued catalogue and all samples supplied as showbundles are provided strictly without liability or prejudice and intended to serve only as a guide in connection with the inspection of the skins, which a purchaser is advised to undertake prior to the auction. No warranties whatsoever, expressed or implied, are made concerning the composition of the lots, the quality, the description, the condition, the suitability of the skins or otherwise. Purchased lots must be accepted by the purchaser AS IS at the fall of the auction hammer, regardless of any faults or defects, which entails that the purchaser waives any right to claim for any kind of defects.

Conduct at the auction

§ 5. The skins are offered and sold at the auction in lots. Bids apply to the single skin, the purchase price for the lot being the bid multiplied by the number of skins in the lot. The Company may determine the minimum amount by which bids must be raised. The lot falls to the highest bidder. Should two or more individuals be tied for the highest bid or should a dispute arise concerning the bid, the auctioneer will invite further bids. If this does not lead to a definitive solution, the auctioneer is authorized, at his absolute discretion, to decide conclusively who is to be deemed the highest bidder.
The Company reserves the right to alter the order of lots to be bid on, to genuinely bid by itself and to withdraw lots before or during the auction at their sole discretion. The Company may refuse to accept a bid from any purchaser and shall be under no obligation to indicate the reason for its refusal.
Any individual whose bid is accepted by the fall of the auction hammer is personally liable for payment of the skins thus purchased and, where the bid has been made on behalf of other individuals or legal entities, has personal and joint liability for payment of the purchase price with the individual or legal entity (identified by buyer's number) - the purchaser - on behalf of whom the bid has been made.
On the fall of the auction hammer, the skins are held for the account of the purchaser and at his risk, but will not be delivered to the purchaser until the purchaser has fulfilled all his payment obligations. The Company shall not be liable for any loss of or damage to the skins while they are held except as provided for in § 15 below.

§ 6. Notification by a purchaser that an error has allegedly been made in bidding shall be made on the spot and at the latest before the 20 following catalogue numbers have been offered for sale. Any claims submitted there after shall have no legal effect whatsoever and is not accepted by the Company.

Payment and transportation

§ 7. Every purchaser shall, upon request, prior to, during or after the auction, in a manner specified by the Company, pay on demand such deposits or increases of deposits as security for the purchases, as shall be required by the Company.

§ 8. The purchaser shall pay the purchase price plus auction fee as set out in the applicable Auction Sales Catalogue published by the company before the relevant auction. The purchaser shall also pay all interest and costs which may accrue on purchased skins subsequent to the fall of the auction hammer.

The skins are sold on Incoterms "FCA (Free Carrier)" from the Company's warehouse in Glostrup, Denmark. Thus, any and all charges relating to delivery, such as export licenses and customs clearance, commissions, VAT (when applicable) and similar costs related to the purchase shall be paid by the purchaser, at the charges set out in Kopenhagen Fur's Shipping Fee.

Furthermore, the purchaser shall pay any import related customs clearance, commissions and the like due on the purchase set out in Kopenhagen Fur's Shipping Fee as well as handling, packing, packing control and any other expenses in connection with the delivery at the charge set out in Kopenhagen Fur's Auction Fee. All charges are exclusive of VAT (if applicable) and will be invoiced by the appointed forwarding agent on behalf of the Company.

§ 9. The due date (prompt-day) for payment of the purchase price shall be the 21st day after the last day of the auction and all liabilities of the purchaser shall be fulfilled as of the close of business on the due date.

Title, transfer and risk

§ 10. If the purchaser wishes to transfer the skins to a third party, the purchaser shall notify the Company accordingly and the Company shall in his sole discretion determine whether to consent to the transfer. The transferee thereby assumes all rights and obligations of the purchaser in accordance with the purchase, all in conformity with these conditions of sale and other conditions agreed upon between the Company and the purchaser, and the purchaser undertakes to ensure such assumption of rights and obligations by the transferee and indemnify the Company as per below should there be any loss associated with the requested transfer. The liability of the purchaser and the transferee shall also include any and all obligations adherent to a request from the purchaser and/or the transferee to transfer the skins to one of the Company's warehouses in Asia. The purchaser shall hence remain liable for all these obligations until the skins in question have been paid in full and shall be obliged, at the Company´s request, to fulfil such obligations without prior notification as to any failure of performance on the part of the transferee or other factors relevant to the purchase of the skins in question. However, the purchaser is not liable if a 25% deposit of the purchase price has been paid before due date (prompt day), or if the Company has not informed the purchaser within four weeks following the due date (prompt day) of the transferee's failure to meet his obligations. The 25% deposit shall be calculated on the total amount of the purchase price plus the auction fee as per § 8 above for the transferred purchase. The Company undertakes that it will not grant any extra time or other concession to the transferee without informing the purchaser. The skins purchased may neither during the sale nor later be transferred from one buyer's number to another buyer's number.

Rights, security and interest

§ 11. If the purchaser has not paid the purchase price when due, the purchaser shall be obliged to pay interest from due date (prompt day) at a rate which will be published prior to each auction by the Company. The rate may be changed at 21 days' notice to the purchaser. Payment of interest shall not entail that the Company has waived any of its rights as set forth in these conditions of sale.

§ 12. The Company shall retain title to the skins sold until all obligations of the purchaser have been fulfilled, only thereafter shall it pass to the purchaser. In the event of a purchaser failing to fulfil its obligations towards the Company when payment is due, or in the event of a purchaser becoming insolvent, bankrupt, suspending payment, being subject to any form of insolvency or bankruptcy, then in any such event any deposit made or any payment made on account shall be forfeited in full. The Company shall be entitled to rescind the purchase and resell the skins without further notice and retain the proceeds thereof. The purchaser shall reimburse the Company any loss on such resale together with other expenses including interest.

§ 13. As security for all possible claims, the Company shall be entitled to retain and dispose of all the purchaser's skins over which the Company or its agents have control. The Company shall at all times have a lien upon all such skins for all indebtedness of the purchaser to the Company regardless of whether such debts concern the purchase price or have some other basis. If the Purchaser's obligations are not fulfilled when payment is due, the Company shall be entitled to enforce the lien without complying with the statutory procedures, notification obligations or time periods. The Company is fully authorized to dispose of said skins as described in § 12.

Delivery

§ 14. Delivery of purchased skins is made from the Company's warehouse in Glostrup, Denmark (the place of delivery) where the skins shall be distributed in proper rotation as and from the day subsequent to the auction against fulfilment of the purchaser's obligations. If the Company is prevented from carrying out such delivery by reason of strike, disturbances, risk, danger, intervention by a public authority or other incident beyond the reasonable control

of the Company, the purchaser shall not be entitled to rescind the purchase nor to claim compensation and the purchaser shall fulfil his obligations as soon as the hindrance to delivery has ceased.

Storage

§ 15. Skins shall while in the Company's warehouse be covered by insurance against fire and theft only at the Company's expense, but the Company assumes no other responsibility than to compensate the purchaser - contingent upon the purchaser's fulfilment of his obligations - with the amount of money that is paid by the insurance company. The Company shall in no case have any responsibility for loss of income or other indirect or consequential loss. The Company´s liability shall in no case exceed the value of the lot in question, as shown by the Company´s invoice.

Law and jurisdiction

§ 16. Any dispute that may arise between the Company and the purchaser or the third party to whom the purchaser may have transferred its rights and obligations (the transferee) or any other party obliged to pay the purchase price shall be determined subject to Danish law. The case shall be tried by the Maritime & Commercial Court in Copenhagen (Sø- og Handelsretten) unless the Company prefers to permit the case to be tried by any other court or competent jurisdiction or if the Company so requires that the case be settled by the Danish Institute of Arbitration. The Company is entitled to claim legal expenses (including court fees and reasonable attorney's fee) incurred in connection with such litigation or arbitration.

Application and validity

§ 17. These conditions of sale are binding. The conditions can only be deviated from if the Company, in each particular case and without prejudice, accepts such deviation in writing.

§ 18. All the rights established in these conditions of sale shall remain fully valid and applicable regardless of the Company's failure to exercise one or several of them.

§ 19. If any provision or any portion of any provision of these conditions of sale shall be held to be void or unenforceable, the remaining provisions, and the remaining portion of any provision held void or unenforceable in part, shall continue in full force and effect.

§ 20. These conditions of sale have been drafted in the English language and translated into Chinese, Russian and Turkish. In the event of any discrepancy as to the understanding or the interpretation thereof, the English version shall prevail.

§ 21. These conditions of sale enter into force as of February 6, 2018, and shall apply until further notice.

Terms and procedures for opening an account
Companies who have not previously had any business commitments with Kopenhagen Fur must fulfil the following stipulations in order to obtain the right to make their own bids in the auction room:

1. Provide the company's name, address, e-mail address, phone and fax numbers.

2. Name and signature of the person(s) who is (are) authorised to sign for the company.

3. Name of the person(s) who makes purchases at the auction on behalf of the company and passport copy.

4. Copy of the company's public registration in the Business Register.

5. Copy of the company's latest annual account certified by a certified public accountant.
6. Information concerning the company's bank.

7. Companies resident within the EU must also inform us of their VAT registration number.

8. Expected purchase, both with regard to skin types, number of skins and the estimated monetary value.

9. A deposit for at least 25% of the expected purchase, either by:
   - Bank guarantee issued by a first-class bank that Nordea Danmark A/S can accept.
   - or the opening of an irrevocable standby L/C.
   - or a T/T deposit at Kopenhagen Fur.

Furthermore, it is important, that you are familiar with Kopenhagen Fur's Conditions of Sale.

Please contact Mr Brian Tufvesson, Head of Customer Department, if you wish to obtain a buyer number.

Registration of buyers
You are kindly asked to fill in and sign a registration form upon arrival. This you can obtain in the Customer Department if you already hold a buyer number. If not, please contact Mr Brian Tufvesson.

A signed registration form is a prerequisite for obtaining your buyer number for the auction room.

It is therefore important that you fill in the form immediately upon your arrival at Kopenhagen Fur.

Auction inspection
Prior to the auction sales it is possible to inspect the showlots in the inspection area.

The auction catalogues are available at the floorman counter in hall 1 and at the wardrobe counter in the basement. The catalogues include information about the various skin types.

The catalogues are made up of a long row of six digit LOT numbers. Only the first lot (the showlot) indicated in the numbers by asterisks is presented for inspection in the show section. Remaining lot numbers are kept in the basement of the warehouse.

The selections of skins hang on trolleys in the inspection area. Boards are hung by each section announcing which skin type and sex can be found in the section.

On the bottom of the catalogue page you will find a six digit number. This number refers to the trolley where you will find the LOT numbers that the catalogue page or pages have listed. On the trolley's wooden board (at the top of the trolley) you will find the same combination of numbers.

Inspection
The skin collection can be inspected as follows:

Opening hours

Inspection days	08:00 — 18:00
Last inspection day	08:00 — 20:00
Selling days	08:00 until 2 hours after the sale

In order to ensure that we have samplemen ready for you upon arrival, please inform us of your estimated time of arrival at Kopenhagen Fur on the reservation form which is available on our website.

Please inform the floorman in the inspection area when you no longer require your sampleman.

Floormen
You will find two floormen in the inspection area at all times who will be at your disposal with regard to questions concerning the collection (quantities and location etc.) as well as selling days and times.

Please call ext. 1098 or 1105 if you need assistance with regard to inspection.

Auction sales

The sales programme will be published prior to the auction stating the dates, the starting hours of each day, the skin types to be offered and the order of sale.

The sale will follow the order of the catalogue, unless otherwise stated.

The sales programme will inform you of the estimated duration of the sale. However, these estimates are only meant as a guide. Please note that the lunch hour will normally start at 12.00. The break will vary from 45 to 60 minutes.

The sale takes place in English. Bids are made per skin in DKK and follow predetermined intervals, dependent upon the price level.

Buyer number signs can be obtained at the Customer Service Counter.

Intervals between bids

All skin types	
Price in DKK	Interval
10-150	DKK 2
150-350	DKK 5
350-700	DKK 10
700-	DKK 20

Light board

In the auction room a light board indicates skin type and lot number. This will help you keep track of which lot is being sold. Furthermore, the board indicates the level that the bidding has reached in the right and the left side of the board. All sales prices are in DKK. The USD price is only guiding.

Sales procedure

The sale starts when the auctioneer announces the lot number to be sold and opens with a starting price. You bid by raising your hand and the auctioneer keeps tally until no further bids are made at which point the lot falls to the highest bidder. Purchase is confirmed by knocking down the hammer. If several buyers bid at the same level and nobody wishes to increase the bid, the auctioneer is entitled to distribute the lot in question.

The lot and string lot system

Lots with identical skins with regard to size, colour, quality, etc. have been totalled in consecutive numbers and are referred to as "strings".

In the catalogue these strings are marked with (*).

The first lot of a string (showlot) has a blue strap hanger. The following bundles are vacuum packed in boxes with exact descriptions.

Only the first lot of a string will be shown in the inspection area. If you wish to see the remaining lots from the string please contact the floorman in the inspection area.

Identical strings

For the benefit of the buyers, the skins will be divided in identical strings if the quantity exceeds the maximum length of a string.

Original buyer

When selling string lots the auctioneer only "counts" on the first lot number and the buyer of this lot is referred to as the "original buyer". This buyer has the right to purchase the balance of the string lot at the same price level unless he is overbid on one of the subsequent lots. You may overbid the original buyer by shouting "up" and raising your hand. If the buyer does not require the entire string, he can inform the auctioneer as to the number of lots he requires. When the original buyer has obtained these lots, a second buyer can enter the bidding. When the second buyer has obtained his lots, a third buyer can enter the bidding and so on until the entire string has been sold. If, however, the original buyer wishes, at any time, to purchase further lots within the string, he has option against the other buyers. He must, however, overbid a buyer who is "in the string", i.e. to whom the auctioneer is already selling.

All string lots are sold in this manner.

Drop

It is also possible to drop the price within a string. You merely have to clearly inform the auctioneer that you wish to "drop" after which the current bid will decrease by the predefined interval. If other buyers choose not to bid up, you may continue to purchase lots from the string at the lower level of bidding.

Mistakes

If you have purchased a lot and discover that you have made an incorrect bid, you must inform the auctioneer within 20 lots. He is then able to resell the lot to another buyer.

Limit price

Kopenhagen Fur has the right to withdraw lots if they do not obtain an acceptable price level.

Mink skins which do not obtain a limit price of DKK 10, fox skins which do not obtain a limit price of DKK 10 and chinchilla skins which do not obtain a limit price of DKK 80 will be destroyed.

Please also note the Conditions of Sale on pages 5, 6 and 7.

Sale by private treaty

Unsold skins from previous auctions are sold by private treaty.

Visit our website www.kopenhagenfur.com, click on 'Auction' in the right top menu, then click on the big picture to go to 'Offering / catalogue, results and statistics', then click on 'Private Treaty' to see the skins available.

Buyers' bonus

The bonus is based on the total purchase of male and female mink skins. Other skin types will be regarded as male skins. To make our bonus system more transparent and simple, we will grant all our buyers a fixed bonus rate for all male and female skins from the first skin purchased at our auctions.

The following bonus rates will be given when purchasing skins at Kopenhagen Fur's auctions in 2018:

- Hammer price female mink x 0.11%
- Hammer price male mink x 0.07%

The bonus will be credited your account after each prompt day. The new system will replace the previous bonus system.

Invoicing procedures

In order to give you an overall view of your purchases, we will be pleased to give you a specification of non-invoiced goods. This list is available at our first floor customer service counter and can be made for any type of skins requested.

The specification may be used for filling in the invoice instructions obtainable from our first floor service counter. This instruction must be filled in with lot numbers, total number of lots, buyer number and account number. You also choose the mode of conveyance.

The invoice instruction must always be signed by the original buyer before being returned to the service counter.
No responsibility is taken for correct invoicing unless each lot number is stated in full. Please remember that accuracy when filling in your instructions will speed up the invoicing procedure.

Please note that invoices will be processed in the order in which the customers' invoice instructions are received. Furthermore, please also note that the purchases will always be invoiced in DKK, if Kopenhagen Fur has not received the invoicing instruction during the last selling day.

Currency conversion of invoice amounts

All selling and invoicing is transacted in DKK.

Kopenhagen Fur can offer you currency conversion into USD, EUR and CNY. Please mark on the invoicing instruction if you wish to do this. The conversion will then be made at the rate of exchange prevailing at exactly the time of conversion.

Please note that once you have chosen to convert into another currency, charges will be added if you wish to reconvert. Currency conversion may also delay your invoices.

The Danish Foreign Exchange Market closes at 17:00 after which time we deal directly with the American Exchange market.

For further information on invoicing and conversion procedures, please contact our Customer Service Counter on the first floor or the Invoicing Department (ext. 1444).

Auction Fee

Skin Type	Base Fee (pct of hammer price)	IFF Marketing Fee (pct of hammer price)	Additional Fee per skin (DKK)	Handling Fee per skin (DKK)	WelFur Fee per skin (DKK)
Mink, Finnraccoon	6.75%	0.1%	—	0.52	0.75
Fox	5,75%	0.1%	20.00	0.52	0.75
Swakara, Karakul, Greenlandic Seal	8.00 %	0.1%	—	0.52	
Chinchilla, Other Skins	6.75%	0.1%	—	0.52	

Freight

The freight rates will be published before the sale and will be valid until Prompt Day of the auction in question. During the sales, you can ask for the freight charges of a specific invoice at the Customer Service Counter.

Invoicing instruction

This form is the valid invoicing instruction. Please contact the Customer Service Counter if you need assistance when filling in the instruction:

Fax no.: +45 4326 1449

Order NO.:

Buyer's confirmation of purchase according to our conditions of sale:
Please invoice following lots of my purchase to:

Buyer's no.:

LOT NO.	LOT NO.	LOT NO.	LOT NO.	LOT NO.	LOT NO.
4	20	35	50	65	80
10	25	40	55	70	85
15	30	45	60	75	90

Total no of lots:

To account NO.

Company:

For shipping please contact us at the service counter or by e-mail:

shipping@kopenhagenfur.com

We offer shipping BEFORE PAYMENT to certain destinations and always offer very competitive air freight rates.

	%	On hammer price (0)	On total amount (1)
Collect commission			

INVOICE GOODS AT CURRENT RATE IN

USD EUR CNY DKK

Copies to:

Copies to:

Date

Original buyer's signature

Payments

Please note: Danish customers must make the payments to the Account no., and Foreign customers to the IBAN no.

CNY payments are to be made to:

Nordea Bank AB Singapore Branch 138 Market Street #09-01, Capital Green, Singapore 048946 SWIFT code: NDEASGSG	CNY	Acct. no. 5045022801

Other currencies payments are to be made to:

Nordea Bank Danmark A/S	DKK	IBAN no.	DK1420000751141270
Trade Finance	DKK	Acct. no.	2100-0751141270
P.O. Box 850	USD	IBAN no.	DK6420005005556005
DK-0900 Copenhagen C	USD	Acct. no.	2100-5005556005
SWIFT code: NDEADKKK	EUR	IBAN no.	DK7320005005859841
	EUR	Acct. no.	2100-5005859841

Nordea Bank Danmark A/S corresponding banks in particular areas:

Greece:	National Bank of Greece, Athens SWIFT code ETHNGRAA
China:	Bank of China, Beijing SWIFT code BKCHCNBJS00
Korea:	Shinan Bank, Seoul SWIFT code SHBKKRSE
Japan:	Bank of Tokyo Mitsubishi, Tokyo SWIFT code BOTKJPJT

For further information please contact the Customer Department on the first floor.

Please note:
When instructing your bank to make a SWIFT-transfer in our favour, please use SWIFT form no. "M.T. 100", and please ask your bank to use exactly the following wording in the field 59, "Beneficiary Customer" of the SWIFT message:

In line 1:/	(account number of beneficiary)
In line 2:/	(name of beneficiary)
In line 3:/	(address of beneficiary)
In line 4:/	(address of beneficiary)
In line 5:/	(address of beneficiary)

The auction company does not accept private cheques. Please note that when paying by cheque, goods will not be released until the cheque is honoured by our bank, and that takes up to 8 weeks.

Terms for payment by documentary credit

1) D/C must be opened irrevocably by SWIFT payable at sight to the bank specified below.
   D/C must allow T/T reimbursement.
   D/C must be confirmed (by the bank specified below).

2) All banking charges must be for the account of the applicant.

3) Terms of delivery: Ex warehouse Copenhagen, Denmark.

4) Transshipment and partial shipments must be allowed.

5) Period of presentation: Minimum 10 days

6) It must be a condition under the D/C that interest from prompt day until the value date of payment to the auction house may be drawn in excess of the D/C amount.

7) Shipment by air freight: Copy of house airway bill required
   Shipment by truck: Copy of forwarding agent's certificate of receipt required

8) Banks required: Nordea Bank Danmark A/S
   Trade Finance
   P.O. Box 850
   DK-0900 Copenhagen C
   SWIFT: NDEADKKK

Please state invoice number(s) in the D/C terms.

D/Cs must be opened according to Uniform Customs and Practice UCP 600.

Prompt Day

All goods are to be cleared by due date (Prompt Day) which is the 21st day after the last selling day of an auction. For goods not cleared by prompt day, we will require a deposit of minimum 25% for all your purchases made from Kopenhagen Fur. All liabilities of the purchaser shall be fulfilled as of the close of business on the due date.

Otherwise, Kopenhagen Fur will collect a deposit surcharge of 2% on the invoice amount (before commission). The customer's account will be debited with the deposit surcharge as of the day after prompt day.

Storage Charges

Glostrup

Daily Storage fee after Prompt Day	Price per skin (DKK)
Day 1-14	Free
Day 15-104	0,02
Day 104 onward	0,05

Regional Warehouses:

Daily Storage fee after Prompt Day	Price per skin (DKK)
Day 1-90	Free
Day 91-180	0,02
Day 180 onward	0,05

Delivery of goods

According to our Conditions of Sale § 8, the goods are sold "FCA (Free Carrier)" at Kopenhagen Fur's warehouse in Glostrup, Denmark. The definitions in the Conditions of Sale will also apply in the below.

When the Company has received payment in full including all charges from the buyer, the selected forwarding agent can take delivery of the purchased skins from our warehouse upon request. The skins will be at disposal packed and ready for shipment within 48 hours after receipt of the order from the forwarding agent, to have the skins handed out.

Handling, packing, weighing, or inspection, and any other expenses in connection with the delivery shall be paid by the buyer.

Charges for documentation relating to export, such as Certificate of Origin, Health Certificate and export customs clearance shall also be paid by the buyer.

The buyer shall make arrangements with the selected forwarding agent with regard to all instructions related to handling and transportation of the purchased skins, and the cost of handling and documentation will be invoiced through the selected forwarding agent.

Before the next auction

If Kopenhagen Fur has not received full payment, or if a 25% deposit on outstanding goods has not been paid, the skins will be resold for the buyer's account and risk. In addition, the buyer will also have to pay 25% deposit on expected purchase before the next auction.

Interest rates

Interest will accrue on all invoices as from Prompt Day of the auction.
The current interest rates are published on our website www.kopenhagenfur.com

Forwarders to Choose:

Kopenhagen Fur — Global Fur Logistics:
Shipping@kopenhagenfur.com
Airlog Group: dkgls.op@airloggroup.dk
Bendix Transport: fur@bendixtransport.dk
DHL Global Forwarding: fur@dhl.com

Mink skins to be released from the Company's cold storage in China and Cambodia

The purchased skins can be shipped by the company to the cold storage facility in Beijing and Tong'erpu in China, and Phnom Penh in Cambodia, before payment of the skins. Arrangement and transportation to these locations will be handled solely by the company's shipping department, Global Fur Logistics. The skins will be released immediately after payment on the usual payment terms as arranged with the Customer Department.

For skins to be released at the company's cold storage in China or Cambodia please contact:

The Customer Department:
customers@kopenhagenfur.com, or

The Shipping Department:
shipping@kopenhagenfur.com

Allocated labels

Lots in the qualities Purple, Platinum, Burgundy and Ivory are marked in the auction catalogues.

Kopenhagen Fur's quality labels are available for mink, fox, Swakara, seal and chinchilla skins and are allocated as follows:

A set of labels (free of charge) consists of
1 textile label (7 x 3 cm)
1 care label (4 x 3 cm)

Textile labels for coats, jackets etc.

Mink, males	1 set of labels per 15 skins
Mink, females	1 set of labels per 25 skins
Fox	1 set of labels per 6 skins
Chinchilla	1 set of labels per 40 skins
Swakara	1 set of labels per 15 skins
Swakara White:	1 additional textile label per 15 skins
Greenlandic Seal	1 set of labels per skin

Textile labels for trimming (care label)

Mink	2 labels per skin (only available in the qualities Burgundy and Ivory)
Fox	2 labels per skin in all qualities
Chinchilla	2 labels per skin in all qualities
Swakara	2 labels per skin in all qualities
Inuit Ringed Seal	4 labels per skin (free of charge)
Inuit Harp Seal	4 labels per skin (free of charge)

DKK 0.75 will be charged per trim label.

If you have any questions concerning labels please contact the Customer Department at customers@kopenhagenfur.com or fax no. +45 4326 1449.

Ordering labels

Kopenhagen Fur offers an on-line service for ordering the Kopenhagen Fur quality labels on our website.

You obtain a password from our hotline — phone no. +45 4326 1200, or send a mail to hotline@kopenhagenfur.com. Your username is your Kopenhagen Fur skin account number.

You can order your labels on www.kopenhagenfur.com as soon as your invoices have been paid for and shipped.

The labels will be despatched as soon as possible after the receipt of your order.

Chinchilla
Managed by Mr Stig Reinhold, Area Manager.

Kopenhagen Fur receives chinchilla skins primarily from Denmark, Sweden, Germany and Poland. This season we offer 65,000 skins.

Two types of chinchilla are sold, i.e. ordinary chinchilla and Black Velvet. The skins are graded into four sizes and four colours. The quality is graded into Purple, Platinum and Burgundy. Quality II are more commercial skins. Lowgrades and stained skins are graded into A and B qualities only, but according to the same pattern. All skins are graded into clarities during the final grading.

Chinchilla skins are not sold under DKK 80. Otherwise, the sales conditions are the same as for mink.

If you would like further information, please contact Mr Stig Reinhold on ext. 1209.

Swakara, Greelandic seal skins, wild furs, and Afghan karakuls
Managed by Mr Per Knudsen (wild furs and Swakara) and Mr Kasper Reinbacher (seal skins).

As part of Kopenhagen Fur's endeavours to be able to supply a wide variety of fur skins to our customers, we feature collections of the most popular types of wild fur and farmed fur from all major producing countries.

Any questions regarding wild and other furs may also be directed to Mr Per Knudsen and in the case of Swakara Mr Jaco van Zyl will also be of assistance to you.

We are always at your service if you have individual requirements for skins that you cannot find in our catalogues or if you need any kind of assistance or guidance.

Fox
Managed by Bjarne Rasmussen, Quality Director, and Louise Weile, Vice President Sales

In 2017, Kopenhagen Fur and Norwegian Fur Breeders Association signed a new agreement on a collaboration, which means that customers of Kopenhagen Fur can buy Norwegian fox skins at our auctions in Glostrup.

Norway is renowned for having originally developed the world's finest fox skins farmed in Northern Europe

Norwegian farmed fox is especially recognizable for its soft, dense underwool that supports long, gossamer guard hair. In a quality skin, the guard hairs easily spring back to place after a gentle stroke of the hand.

Reception

Opening hours:	
Inspection days	07:30 — 18:00
Final inspection day	07:30 — 20:00
Selling days	07:30 until about 1 hour after the sale

To contact the reception when you are at Kopenhagen Fur, please call ext. 9. Announced incoming calls can be collected by dialling "9" to the reception from one of the telephone boxes.

Prior to your visit to the auction house you may wish to contact the reception concerning hotel reservation and car hire. You can only obtain the favourable Kopenhagen Fur prices by making your reservations through Kopenhagen Fur.

Car hire

Car hire can be made by phoning our receptionists, phone no. +45 4326 1280. Please inform us of the category of car, name of hire company, period of requirement. The car will be at your disposal with the desired hire company at the airport's arrival lounge. The settlement should be made directly with the car hire company.

Hotel reservations

Reservations can be made by phoning our receptionists, phone no. +45 4326 1280. Please inform us of the name of hotel, name of all guests, number and type of rooms (single/double/twin) and period of requirement - also if you have special wishes such as non-smoking rooms etc. You may also find information about hotels on our website https://www.kopenhagenfur.com/auction/buying-skins/services-at-kopenhagen-fur/travel-services-hotels-and-cars/'

You will receive a confirmation from Kopenhagen Fur when your reservation is made and confirmed. Please make your reservation as early as possible. Settlement should be made directly with the hotel. Should you not require your hotel room after all, please remember to cancel your reservation one day before your announced arrival at the latest. Otherwise, the hotel will charge you with a no-show bill.

Internet facilities

Four computers with Internet access are available next to the Auction Room. You are welcome to make use of the computers and printers.

Cash withdrawals and cash payments of deposits and invoices

According to Danish law on money laundering, the ceiling for cash withdrawals and cash payments of deposits and invoices is lowered.

Kopenhagen Fur is not permitted to pay out more than 50,000 DKK per person per auction, and you cannot pay more than 50,000 DKK per auction on your Kopenhagen Fur account in cash or with your credit card. If you withdraw by credit card, we accept unlimited payment into your Kopenhagen Fur account.

Exchange of money

Exchange of money not exceeding DKK 50,000 can take place at the cashier's office.

Furthermore, we must have a copy of your passport when you withdraw cash or pay money into your Kopenhagen Fur account when withdrawing more than 5,000 DKK.

Banker's fee on cash withdrawals by private credit cards

Please note that your banker will automatically charge you with a fee from 1.00% to 3.75% on the amount you withdraw from your bank account when using your private credit card.
The amount of this fee depends on the type of credit card.

Office facilities
In the basement, adjacent to the service counter, you will find a scanner at your disposal.

The staff at the service counter in the basement can supply you with a white coat and office supplies such as pencils, paper and ring binders.

Offices to rent
Kopenhagen Fur rents out approx. 50 offices to our customers. All offices feature telephone and television.

Rates per m^2 per year:

Office rent	DKK	1,114
Possible extra cleaning of office per half hour	DKK	318

Cleaning of offices during auctions:
Cleaning of your office is included in the office rent; i.e. the office will be cleaned twice in connection with the auctions — once before and once after each auction.

- If you wish to have your office cleaned daily during the auction period please contact Ms Anne Lunn, Customer Department. You will be charged with DKK 318 per half hour for this extra service.
- Emptying of the dustbin, removal of soiled white coats and dishes in the office
  Price DKK 1,801 per year, to be paid in advance.
- Emptying of the dustbin, removal of soiled white coats and dishes in the office
  Daily wiping off all cleared surfaces
  Daily vacuum cleaning and floor-washing as required
  Daily airing of the office if the office has a window
  Price DKK 2,679 per year, to be paid in advance.

Offices are rented out on a "first-come-first-serve"-basis. If you wish to be signed up for an office, please contact Ms Anne Lunn, Customer Department.

Restaurant/Kopenhagen Room
It is said that "an army marches to war on its stomach" so in anticipation of "the battle of the bids" our restaurants can offer you a cuisine which lives up to even the most fastidious tastes, and which has taken into account various religious and cultural guidelines. We have a wide selection, but should you have any special requirements, you are welcome to contact the chef, Martin Appel.

Breakfast
Breakfast is served

-inspection days:	from 07:30 — 10:00
-selling days:	from 07:00 — 10:00

Lunch
On selling days, a traditional Danish lunch is served from 12:00 to 13:00 in the Kopenhagen Room (first floor) which includes a selection of seafood dishes, hot dishes, salad, desserts (cakes, fruits and ice-cream).

A Chinese buffet is served in the ground floor restaurant.

Dinner
In the ground floor restaurant, dinner is served from 16:30 — 17:30 on inspection days. On selling days dinner is served until 45 minutes after the sale and until 21:00 at the latest.

Sorting courses

Kopenhagen Fur arranges its popular sorting and auction procedures courses in the sorting of the skins, the composition of catalogues, sale by auction etc. Furthermore, visits to related enterprises and industries will take place.

The trainees will acquire a broad knowledge of all the processes within the fur trade and the routines at Kopenhagen Fur.

Both established and new buyers are welcome to attend these courses free of charge. The costs for accommodation, transports etc. are for the trainees' own account.

The dates of the courses are published on our website kopenhagenfur.com.

Further information is available on our website, or you are welcome to contact Ms Annette Hindborg or visit the following link: www.kopenhagenfur.com/auction/buying-skins/services-at-kopenhagen-fur/sorting-courses/

Embassies

Country	Phone no. (+45 for Denmark)
British Embassy, Kastelsvej 36-40, 2100 København Ø	35 44 52 00
Chinese Embassy, Øregaards Allé 25, 2900 Hellerup	39 46 08 77
Embassy of Japan in Copenhagen, Havneholmen 25, 9. sal, 1561 København V.	33 11 33 44
French Embassy, Kgs. Nytorv 4, 1050 København K	33 67 01 00
German Embassy, Göteborg Pl. 1, 2150 København	35 45 99 00
Greek Embassy, Hammerensgade 4, 3. sal, 1267 København K	33 11 45 33
Italian Embassy, Gl. Vartov Vej 7, 2900 Hellerup	39 62 68 77
Korean Embassy, Svanemøllevej 104, 2900 Hellerup	39 46 04 09
Latvian Embassy, Rosbækvej 17, 2100 København Ø	39 27 60 00
Lithuanian Embassy, Bernstorffsvej 214, 2920 Charlottenlund	39 63 62 07
Russian Embassy, Kristianiagade 3, 2100 København Ø	35 38 23 70
Spanish Embassy, Kristianiagade 21, 2100 København Ø	35 42 47 00
Turkish Embassy, Rosbæksvej 15, 2100 København Ø	39 20 27 88
U.S. Embassy, Dag Hammerskjolds Allé 24, 2100 København Ø	33 41 71 00

General Information 2018.3

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