**Loan Agreement**

BORROWER: Czech Philharmonic

 Galerie Rudolfinum

 Alšovo nábřeží 12

 Praha 1, 110 00

 CZECH REPUBLIC

 Represented by xxxxx, Director of Galerie Rudolfinum

 Registration No.: 00023264

 VAT No.: CZ00023264

 (Hereinafter referred to as the “**Borrower**”)

LENDER: Galerie Thaddaeus Ropac GmbH

 Mirabellplatz 2

 5020 Salzburg, AUSTRIA

 Represented by: xxxxx

 VAT No.: ATU33899608

 Entry in the Commercial Register:

 (Hereinafter referred to as the “**Lender**”)

EXHIBITION TITLE: Antony Gormley / Pavla Melková

EXHIBITION LOCATION: Galerie Rudolfinum, Alšovo nábřeží 12, Prague, Czech Republic

EXHIBITION PERIOD: 5. 9. 2024 – 5. 1. 2025

LOAN PERIOD: 5. 7. 2024 – 31. 1. 2025

LOANED WORKS: see Annex 1: List of Loaned Works

 The attached Annex 1 is an integral part of this Loan Agreement.

The Loan Agreement takes validity upon signing by all parties and effect on the date of its publication in the Register of Contracts

BORROWER / xxxxx LENDER /

Director of Galerie Rudolfinum PLACE, DATE

PLACE, DATE

**Terms and Conditions of the Loan Agreement**

1. SUBJECT OF THE AGREEMENT
	1. The Lender provides the Borrower, free of charge for the agreed term of the loan, the artwork(s) specified in the Annex 1 of this Agreement (“**Loaned** **Works**”).
	2. The Loaned Works shall be exhibited by the Borrower at the Exhibition Location.
	3. The Loaned Works may be used exclusively for the purposes of the exhibition and at the Exhibition Location. Any change of storage and/or Exhibition Location and/or inclusion in any other exhibition shall require the Lender’s prior written consent.
2. LOAN PERIOD
	1. The Loan Period covers the Exhibition Period and the time required for packing, shipping, installation, de-installation and returning of the Loaned Works. In the event of an extension of the exhibition and the Loan Period, the Lender’s prior written consent must be obtained.
	2. The Lender may terminate this Agreement with immediate effect for good cause, such as significant breaches of this Agreement by the Borrower, including any non-professional handling of the Loaned Works or any other act or omission with the Borrower‘s sphere of responsibility resulting in risk for the condition of or damage to the Loaned Works. In case the Lender decides to terminate the Loan Agreement, all costs related to transportation (i.e. crating, packing, handling) become the responsibility of the Lender.
	3. The Contracting Parties may also terminate this Agreement with immediate effect for any reason beyond the parties‘ reasonable control giving rise to concerns regarding the safety, condition and proper return of the Loaned Works.
3. INSURANCE AND RISK OF LOSS OR DAMAGE
	1. The Borrower is obliged to insure the Loaned Works at their own cost for the transport to insurance values listed in the Annex 1 of this Agreement (“**Insurance Value**”). Insurance shall cover all-risk as per standard terms and exclusions of fine art insurers during the entire Loan Period nail-to-nail.
	2. The Borrower shall be liable to the Lender for the whole Loan Period of all damage, impairment, destruction or loss of Loaned Works, whatever the damage occurred, except for natural aging, up to the amount of the insurance value of the loaned work as described in Annex 1 attached to this Agreement.
	3. The Borrower shall be responsible for the cost and repair of any Loaned Works which are damaged while in the care and possession of the Borrower. The Borrower agrees to immediately inform the Lender of any such damage and shall not repair any damage without the Lender’s prior consent.
	4. The Borrower agrees to pay the Lender the maximum insurance valuation of each loaned work lost, stolen, damaged or destroyed as such insurance value is specified in Annex 1 attached to this Agreement.
	5. The Borrower shall not be required to pay for repairs in an amount that exceeds the insurance value of the loaned work as described in Annex 1 attached to this Agreement. If the repair cost is greater than the insurance value of the loaned work, then Borrower’s liability shall be limited to the insurance value of the loaned work.
	6. At the request of the Lender, or upon any change to the insurance policy, the Borrower shall provide the Lender with a copy of the insurance policy.
	7. The Lender is obliged to exercise his rights, if any, within 3 months of the return of the Loaned Works, otherwise the court shall not grant the right under Section 2200 of the Civil Code if the other party objects to the late exercise of the right.
4. DELIVERY AND RETURN OF LOANED WORKS
	1. The Borrower shall be responsible for shipping the Loaned Works from the collection address and returning them to the return address upon expiry of the Loan Period or upon early termination as per Section 2. Unless otherwise designated, the location for collection and return is at the address of the Lender indicated in Annex 1 of this Agreement.
	2. The Borrower shall be responsible and liable for returning the Loaned Works in the same condition as when picked up from the Lender.
	3. All costs of transport of the Loaned Works shall be borne by the Borrower.
	4. If a courier shall supervise the installation and/or de-installation of Loaned Works, the travel-related costs (i.e. a round-trip ticket, accommodation and daily allowance) need to be covered by the Borrower upon prior agreement between both parties. The maximum length of the supervision is \_\_N/A\_\_\_\_\_ days (i.e. \_\_N/A\_\_\_ nights).
	5. The Borrower shall provide or reimburse the costs of an economy class round-trip from \_\_N/A\_\_\_\_ to Prague and accommodation for \_\_N/A\_\_\_\_ nights related to the visit of the artist \_\_N/A\_\_\_\_ for the installation supervision in the dates \_\_N/A\_\_\_\_ and for the opening ceremonies which will be held on \_\_N/A\_\_\_\_\_\_. This payment can be only processed on receipt of valid travel documents.
5. HANDLING AND CONDITION REPORT
	1. The Borrower shall make sure that the Loaned Works are handled with utmost care and diligence from the moment of pick-up to the moment of return to the Lender. Any handling, packing and unpacking, shipping, installing and storing of the Loaned Works must be carried out in accordance with the Lender’s instructions, if any, and by specially trained personnel and fine art shippers.
	2. The Lender shall supply each loaned work to the Borrower in a condition ready for display unless special installation, framing or mounting of the work is required at the Exhibition Location.
	3. Upon receipt of and prior to returning the Loaned Works, the Borrower shall make a condition report (“**Condition Report**”). A digital copy of these reports in the English language shall be provided to the Lender as soon as they have been drawn up. The costs of the Condition Report shall be borne by the Borrower. In the absence of a Borrower‘s Condition Report, it is presumed that the Loaned Works were not damaged and were in perfect condition when received by the Borrower.
	4. The Borrower shall ensure that the Exhibition Location complies with the following environmental conditions or such alternative or additional conditions which have been advised in writing by the Lender: Temperature 18 – 22° Celsius, max. 45 – 55 % relative humidity and Lux 200 – 300. The Borrower is obliged to provide the Lender with Facility Report upon request.
	5. The Borrower shall ensure that the Loaned Works are guarded during the opening hours of the Exhibition and that all relevant staff at the Exhibition Location are briefed to ensure that the visitors of the Exhibition are kept from touching or interfering with the Loaned Works.
	6. The Borrower shall not move the Loaned Works after they have been installed without the prior written permission of the Lender.
6. DOCUMENTATION, REPRODUCTION AND COPYRIGHT
	1. The Lender shall provide the Borrower with at least one high-resolution photograph (with credits) of the Loaned Works prior to the Exhibition for its promotion.
	2. The Borrower may take photographs of the Loaned Works for propagation, documentation and educational purposes.
	3. The Lender grants the Borrower a personal license to use photographs of the Loaned Works taken by the Borrower for reproduction in:
7. an exhibition catalogue;
8. promotional materials including, but not limited to, posters, invitations, pamphlets, brochures, postcards, press releases;
9. exhibition reviews;
10. archival documents; and
11. educational materials.
	1. The Borrower acknowledges that any photographs or other reproductions of the Loaned Works that the Borrower is permitted to take are for the purpose of the Exhibition only (including the Exhibition catalogue). The Borrower agrees that it shall make no other use of the photographs without first obtaining a prior written consent of the Lender.
	2. The Borrower shall provide the Lender with two copies of the exhibition catalogue and of any other printed promotional material such as an invitation or leaflet.
	3. The Lender shall be named in catalogues, labels, legends, and other publications by the Borrower regarding the Work in the manner stated on the front page of this Agreement.
12. WARRANTY
	1. The Lender warrants the following:
13. The Lender is the sole owner of the Work or is authorised to commit this kind of Loan Agreement.
14. The Work is an original and do not infringe any existing intellectual property rights of a third party.
15. The Lender has a full authority to grant the rights to the Borrower.
16. The Lender has not previously assigned, pledged or otherwise encumbered the rights granted under this Agreement.
17. WRITTEN FORM AND GOVERNING LAW
	1. No variation, modification or annulation may be made to this Agreement unless agreed in writing by both the Borrower and the Lender (i.e. the undersigned representatives of both parties). The physical destruction or loss of this Agreement shall not be construed as a modification or termination of the Agreement.
	2. This Agreement supersedes all prior agreements, representations and warranties, expressed or implied, oral or written. Any difference, controversy or dispute arising between the parties shall be discussed in a friendly manner and settled in good faith by the parties of this Agreement.
	3. The Agreement will come in effect by publishing in the register of contracts pursuant to Act no. 340/2015 Coll., ss amended. The Agreement shall be published in the register of contracts pursuant to Act no. 340/2015 Coll., as amended, by the Borrower. The Parties note that the Agreement contains provisions or data that will not be published in the register of contracts under that law (hereinafter referred to as "non-public data") in accordance with Act no. 340/2015 Coll., as amended. Non-public data is the business secret of the Parties, information about the price of the Loaned Works or other information which are not published in accordance with law. The Parties have agreed that the Borrower will ensure the polluting of non-public data and will not include them in metadata. The non-public data in this Agreement are: all information about the Loaned Works in Appendix 1, personal information (private addresses and contacts), location of Loaned Works, and insurance prices. A Party which has provided any personal data in this Agreement (with the exception personal data mentioned in the previous sentence) agrees to indicate them in the text of the Agreement published in the register of contracts pursuant to Act no. 340/2015 Coll., ss amended; if this Party provides any personal data relating to a third party, the Party declares and is responsible for having such consent also from the third party concerned, unless the consent of the third party concerned was not required by law.
	4. This Agreement has been executed in two copies.
	5. This Contract shall be governed by the Czech law. Any disputes arising between the Parties in connection herewith shall by settled by Czech courts with the venue at the court pertinent for the head office of the Borrower.

**Annex 1: Loaned Works**

SHIPPING: By the Borrower

COLLECTION ADDRESS: Warehouse Ropac, Vilniusstrasse 13, 5020 Salzburg, AUSTRIA

RETURN ADDRESS: Warehouse Ropac, Vilniusstrasse 13, 5020 Salzburg, AUSTRIA

CONTACT PERSON (BORROWER): xxxxx

CONTACT PERSON (LENDER): xxxxx

INSURANCE VALUE: £ xxxxx,- (please refer to the list in Annex 1)

CREDITLINE: Courtesy of the Artist and Thaddaeus Ropac gallery, London · Paris · Salzburg · Seoul

INSURANCE COMPANY: Kuhn & Bülow

Insurance Broker GmbH

Kurfürstendamm 62

DE-10707 Berlin

GERMANY