

NOTICE TO ONLINE BIDDERS

This Notice is for all persons participating in a Bonhams Online auction including *Bidders*, potential *Bidders* and eventual *Buyers* of *Lots* in this *Sale*. For ease of reference we refer to such persons as "*Bidders*" or "you".

Our List of Definitions and Glossary is set out at the end of this Notice. Words and phrases printed in italics in this Notice are explained in the List of Definitions. The Glossary explains certain general legal terms with which you might not be familiar.

IMPORTANT:

The terms and conditions applicable to the *Sale* and related information are contained in the following documents, available on the Bonhams Website under "Legals":

- This *Notice to Online Bidders*, set out below;
- The *Online Bidding Terms and Conditions* for the *Sale*;
- The *Buyer's Contract for Sale with the Seller*, at Appendix 1;
- The *Buyer's Agreement with Bonhams*, at Appendix 2.

Additional information applicable to the *Sale* may also be set out with each *Lot*, elsewhere in the *Online Sales Catalogue* and/or a notice displayed on the *Website*. It is your responsibility to ensure that you have read all relevant terms and notices before bidding in the *Sale*.

1. OUR ROLE

In its role as *Auctioneer of Lots*, *Bonhams* is authorised by the Seller to act solely for and in the interests of the Seller and *Bonhams'* role is to sell the *Lot* at the highest price obtainable at the *Sale* to a *Bidder*. *Bonhams* does not act for *Buyers* or *Bidders* in this role and does not give advice to *Buyers* or *Bidders*. Please refer to Section A of the *Online Bidding Terms and Conditions*.

2. LOTS FOR SALE

Given the age of many *Lots*, they may have been damaged and/or repaired and you should not make any assumptions about the condition or any other aspect of a *Lot*. If you yourself do not have expertise regarding a *Lot*, you should consult someone who does to advise you. It is your responsibility to take appropriate advice on and satisfy yourself as to the attributes of any *Lot* in which you are interested.

3. DESCRIPTIONS OF LOTS AND ESTIMATES

Contractual Description of a Lot

Each *Lot* is sold by the respective *Seller* to the *Buyer* of the *Lot* as corresponding only with: (i) the *Contractual Description*, being that part of the *Entry* which is printed in bold or upper case letters, and (ii) (except for the colour, which may be inaccurately reproduced) with any photograph of the *Lot* in the *Online Sales Catalogue*. The remainder of the *Entry*, which is not printed in bold or upper case letters, represents *Bonhams'* opinion (given on behalf of the *Seller*) about the *Lot* only and is not part of the *Contractual Description* in accordance with which the *Lot* is sold by the *Seller*.

Paragraphs 15-25 below set out important information about the following categories of *Lot*: Books, Clocks and Watches, Firearms, Taxidermy and Related Items, Furniture, Jewellery, Photographs, Pictures, Porcelain and Glass, Vehicles and Wine.

Please refer to Section B of the *Online Bidding Terms and Conditions* for important legal provisions

underpinning *Lot* descriptions, cataloguing practices and issues such as condition of old, used, repaired and restored items, and for *Bonhams'* obligations and limitations of liability in respect of *lot* descriptions and cataloguing practice.

Forgeries Guarantee

Bonhams offers a guarantee to cover *Forgeries* on the terms set out in Section E of the *Online Bidding Terms and Conditions*. Otherwise, *Lots* are sold to the *Buyer* on an "as is" basis, with all faults and imperfections.

Estimates

Where *Estimates* are provided, they are only an expression of *Bonhams'* opinion made on behalf of the *Seller* of the range where *Bonhams* thinks the *Hammer Price* for the *Lot* is likely to fall; they are not an estimate of value. *Estimates* do not take into account any VAT or *Buyer's Premium* or any other fees payable by the *Buyer*, which are detailed in paragraph 7 of this Notice. Prices depend upon bidding and lots can sell for *Hammer Prices* below and above the *Estimates*, so *Estimates* should not be relied on as an indication of the actual selling price or value of a *Lot*. *Estimates* are in the currency of the *Sale*.

Condition Reports

In respect of most *Lots*, you may request a *Condition Report* representing *Bonhams'* reasonable opinion as to the *Lot's* general condition (without disassembly or any form of testing) in the terms stated in the particular report. This is offered on behalf of the *Seller* to you additionally without charge and *Bonhams* is not entering into a contract with you in respect of the *Condition Report*; *Bonhams* accepts no responsibility to you for it and does not represent or guarantee that a *Condition Report* includes all aspects of the internal or external condition of the *Lot*. Neither does the *Seller* owe or agree to owe you as a *Bidder* or *Buyer* any obligation or duty in respect of this free report.

Alterations

Descriptions and *Estimates* may be amended at *Bonhams'* discretion from time to time by notice amending the *Online Sales Catalogue* or on the *Website* before or during a *Sale*, up until *Lot Closing* for the relevant *Lot*. You are advised to monitor *Lots* in which you are interested throughout the *Sale*.

4. BIDDER REGISTRATION

If you are a new client at *Bonhams* or have not recently updated your registration details with us, you must pre-register to bid at least one working day before the *Sale* at which you wish to bid. Registration is available at MyBonhams.

You will be required to provide government-issued proof of identity and residence, and if you are a company, your certificate of incorporation or equivalent documentation with your name and registered address, government issued proof of your current address, documentary proof of your beneficial owners and directors, and proof of authority to transact. We may also request a financial reference and/or deposit from you before allowing you to bid. Please refer to Section D of the *Online Bidding Terms and Conditions* for further information concerning registration. We reserve the rights at our discretion to request further information in order to complete our client identification and to decline to register any person as a *Bidder*, and to decline to accept their bids if they have been so registered.

Unless otherwise specified in the *Online Sales Catalogue*, you must be over the age of 18 to bid in this *Sale*. In no circumstances may you, or any other person on your behalf, bid on items which have been

consigned by you for sale.

You must keep your account details including your unique customer number strictly confidential and must not permit any third party to use or access your account.

You will be informed by email if any limits apply to the amounts you may bid in the *Online Sale*.

5. BIDDING

So long as you have pre-registered to bid and your account is in order, you will be able to place bids on *Lots* during the bidding period indicated for each *Lot*, either by placing your next bid using the increments indicated or by placing a maximum bid to indicate the most you would be prepared to bid (excluding *Buyer's Premium* and applicable taxes which would be in addition to your bid). If you leave a maximum bid, the system will automatically place incremental bids on your behalf in response to other bids, until either there are no other bids or your maximum bid has been reached.

If you attempt to place a bid which is lower than another bid already placed for that *Lot*, then your bid will be rejected and you will be offered the opportunity to place a higher bid.

We will endeavour to email you in the event you are outbid, but you are advised to monitor your bids throughout the *Sale*.

The time at which bidding shall close for each *Lot* (the *Lot Closing*) will be indicated by each *Lot*. We will endeavour to email you warning that *Lot Closing* is due on a *Lot* on which you have been outbid but you are advised to monitor *Lots* in which you are interested throughout the *Sale*.

No bids will be accepted after *Lot Closing* for the *Lot* concerned; however, in the event a bid has been placed within 5 minutes of the predicted *Lot Closing*, then the period for bidding on that *Lot* will be extended by five minutes.

Section F of the *Online Bidding Terms and Conditions* contains information, procedures, rules and obligations connected with placing online bids in the *Sale*.

You should also refer to Section G of the *Online Bidding Terms and Conditions* for the warranties you give as a *Bidder* and *Buyer*. We reserve the rights to postpone completion of the *Sale* of any *Lot* at our discretion while we complete our registration and identification enquiries, and to cancel the *Sale* of any *Lot* if you are in breach of your warranties as *Buyer*, or if we consider that such *Sale* would be unlawful or otherwise cause liabilities for the *Seller* or *Bonhams* or be detrimental to *Bonhams'* reputation.

In the event you are the successful *bidder* on a *Lot* or *Lots*, we will send you an invoice confirming your purchase and providing you with instructions as to payment.

Bidding through an agent

Bids will be treated as placed exclusively by and on behalf of the person registered to bid unless otherwise agreed by us in writing in advance of the *Sale*.

If you wish to bid on behalf of another person (your principal) you must complete the pre-registration requirements set out above both on your own

behalf and with full details of your principal, and we will require written confirmation from the principal confirming your authority to bid. Please refer to the *Online Bidding Terms and Conditions* and contact our Customer Services Department for further details.

You are specifically referred to your due diligence requirements concerning your principal and their source of funds, and the warranties you give in the event you are the *Buyer*, which are contained in paragraph 3 of the *Buyer's Agreement*, set out at Appendix 2 below.

In the event a person places a bid as agent on behalf of another (their principal), they will be jointly and severally liable with their principal to the *Seller* and to *Bonhams* under any contract resulting from a successful bid.

Online Bids

Bonhams will not be liable for service delays, interruptions or other failures to make a bid caused by losses of internet connection, fault or failure with the website or bidding process, or malfunction of any software or system, computer or mobile device.

6. CONTRACTS BETWEEN THE BUYER AND SELLER AND THE BUYER AND BONHAMS

Following *Lot Closing* where a successful bid has been submitted, a *Contract for Sale* of the *Lot* will be entered into between the *Seller* and the *Buyer* on the terms of the *Contract for Sale* set out in Appendix 1 below. You will be liable to pay the *Purchase Price*, which is the *Hammer Price*, *Buyer's Premium* plus any applicable *VAT*, as well as any applicable *Expenses*.

At the same time, a separate contract is also entered into between us as *Auctioneers* and the *Buyer*. This is our *Buyer's Agreement*, the terms of which are set out in Appendix 2 below.

7. BUYER'S PREMIUM AND OTHER CHARGES PAYABLE BY THE BUYER

Under the *Buyer's Agreement*, a premium (the *Buyer's Premium*) is payable to us by the *Buyer* in accordance with the terms of the *Buyer's Agreement* and at rates set out below, calculated by reference to the *Hammer Price* and payable in addition to it.

For this *Sale* the following rates of *Buyer's Premium* will be payable by *Buyers* on each *Lot* purchased:

27.5% of the *Hammer Price* on the first £10,000; plus

25% of the *Hammer Price* from £10,001 and up to £450,000; plus

20% of the *Hammer Price* from £450,001 and up to £4,500,000; plus

14.5% of the *Hammer Price* above £4,500,000

Storage and handling charges may also be payable by the *Buyer* as detailed on the specific *Sale Information* page at the front of the *Online Sales Catalogue*.

The *Buyer's Premium* and all other charges payable to us by the *Buyer* are subject to *VAT* at the prevailing rate, currently 20%.

VAT may also be payable on the *Hammer Price* of the *Lot*, where indicated by a symbol beside the *Lot* number. See paragraph 8 below for details.

Artists Resale Right

On certain *Lots*, which will be marked "AR" in the *Online Sales Catalogue* and which are sold for a *Hammer Price* of €1,000 or greater (converted into the currency of the *Sale* using the European Central Bank Reference rate prevailing on the date of the *Sale*), the *Additional Premium* will be payable to us by the *Buyer* to cover our *Expenses* relating to the payment of royalties under the Artists Resale Right Regulations 2006.

The *Additional Premium* will be a percentage of the amount of the *Hammer Price* calculated in accordance with the table below, and shall not exceed €12,500 (converted into the currency of the *Sale* using the European Central Bank Reference rate prevailing on the date of the *Sale*).

<u>Hammer Price</u>	<u>Percentage amount</u>
From €0 to €50,000	4%
From €50,000.01 to €200,000	3%
From €200,000.01 to €350,000	1%
From €350,000.01 to €500,000	0.5%
Exceeding €500,000	0.25%

8. VAT

The prevailing rate of *VAT* at the time of going to press is 20%, but this is subject to government change and the rate payable will be the rate in force on the date of the *Sale*.

The following symbols, shown beside the *Lot* number, are used to denote that *VAT* is due on the *Hammer Price* and *Buyer's Premium*:

- † *VAT* at the prevailing rate on *Hammer Price* and *Buyer's Premium*
- Ω *VAT* on imported items at the prevailing rate on *Hammer Price* and *Buyer's Premium*
- * *VAT* on imported items at a preferential rate of 5% on *Hammer Price* and the prevailing rate on *Buyer's Premium*
- G Gold bullion exempt from *VAT* on the *Hammer Price* and subject to *VAT* at the prevailing rate on the *Buyer's Premium*
- Zero rated for *VAT*, no *VAT* will be added to the *Hammer Price* or the *Buyer's Premium*
- α *Buyers* from within the EU: *VAT* is payable at the prevailing rate on just the *Buyer's Premium* (NOT the *Hammer Price*). *Buyers* from outside the EU: *VAT* is payable at the prevailing rate on both *Hammer Price* and *Buyer's Premium*. If a *Buyer*, having registered under a non-EU address, decides that the item is not to be exported from the EU, then he should advise *Bonhams* immediately.

In all other instances no *VAT* will be charged on the *Hammer Price*, but *VAT* at the prevailing rate will be added to *Buyer's Premium* which will be invoiced on a *VAT* inclusive basis.

It is your responsibility to pay any other sales or use taxes and customs duties due on the purchase, export or import of the property following purchase.

9. PAYMENT

It is of critical importance that you ensure that you have readily available funds to pay the *Purchase Price* and the *Buyer's Premium* (plus *VAT* and any other charges and *Expenses* to us) in full before making a bid for the *Lot*.

If you are a successful *Bidder*, payment will be due to us by 4.30 pm on the second working day after the *Sale*. Payments made by anyone other than the registered *Buyer* will not be accepted. *Bonhams* reserves the right to vary the terms of payment at any time.

Bonhams' preferred payment method is by **bank transfer**. You may electronically transfer funds to our *Account*. If you do so, please quote your paddle number (from the invoice) and invoice number as the reference.

Our *Account* details are as follows:

Bank: National Westminster Bank Plc

Address: PO Box 4RY

250 Regent Street

London W1A 4RY

Account Name: Bonhams 1793 Limited

Account Number: 25563009

Sort Code: 56-00-27

IBAN Number: GB 33 NWBK 560027 25563009

If paying by bank transfer, the amount received after the deduction of any bank fees and/or conversion of the currency of payment to pounds sterling must not be less than the sterling amount payable, as set out on the invoice.

Payment may also be made by one of the following methods:

Sterling personal cheque drawn on a UK branch of a bank or building society: all cheques must be cleared before you can collect your purchases and should be made payable to Bonhams 1793 Limited.

Debit cards issued in the name of the *Buyer* (including China Union Pay (CUP) cards and debit cards issued by Visa and MasterCard only). There is no limit on payment value if payment is made in person using Chip & Pin verification. **Credit cards** issued in the name of the *Buyer* (including China Union Pay (CUP) cards and credit cards issued by Visa and MasterCard only). There is a £5,000 limit on payment value if payment is made in person using Chip & Pin verification.

It may be advisable to notify your debit or credit card provider of your intended purchase in advance to reduce delays caused by us having to seek authority when you come to pay.

Note: only one debit or credit card may be used for payment of an account balance. If you have any questions with regards to card payments, please contact our Customer Services Department.

We reserve the rights to investigate and identify the source of any funds received by us, to postpone completion of the sale of any Lot at our discretion while we complete our investigations, and to cancel the Sale of any Lot if you are in breach of your warranties as Buyer, if we consider that such Sale would be unlawful or otherwise cause liabilities for the Seller or Bonhams, or would be detrimental to Bonhams' reputation.

10. COLLECTION, STORAGE AND EU CONSUMER CANCELATION RIGHTS

The Buyer of a Lot will not be allowed to collect it until (i) payment in full and in cleared funds has been made (unless we have made a special arrangement with the Buyer) and (ii) Bonhams has completed its enquiries pursuant to Clause 3.11 of the Buyer's Agreement in Appendix 2 of the Online Bidding Terms and Conditions.

For collection and removal of purchased Lots, please refer to the Online Sales Catalogue for this Sale and to Clause 4 of the Buyer's Agreement at Appendix 2 of the Online Bidding Terms and Conditions for applicable legal conditions.

If the Lot is not identified as sold by a Consumer, then Buyers who are Consumers in the EU will have certain cancellation rights, as set out at Section P of the Online Bidding Terms and Conditions.

11. SHIPPING

For information and estimates on domestic and international shipping as well as export licenses please contact:

Alban Shipping on +44 (0) 1582 493 099
enquiries@albanshipping.co.uk

12. EXPORT/TRADE RESTRICTIONS

It is your sole responsibility to comply with all export and import regulations relating to your purchases and also to obtain any relevant export and/or import licence(s). Export licences are issued by Arts Council England and application forms can be obtained from its Export Licensing Unit. The detailed provisions of the export licensing arrangements can be found on the ACE website <http://www.artscouncil.org.uk/what-we-do/supporting-museums/cultural-property/export-controls/export-licensing/> or by phoning ACE on +44 (0)20 7973 5188.

The need for import licences varies from country to country and you should acquaint yourself with all relevant local requirements and provisions. The refusal of any import or export licence(s) or any delay in obtaining such licence(s) shall not permit the rescission of any Sale nor allow any delay in making full payment for the Lot. Generally, please contact our shipping department before the Sale if you require assistance in relation to export regulations.

13. CITES REGULATIONS

Please be aware that all Lots marked with the symbol Y are subject to CITES regulations when exporting these items outside the EU. These regulations may be found at <http://www.defra.gov.uk/ahvla-en/imports-exports/cites/> or may be requested from:

Animal Health and Veterinary Laboratories Agency (AHVLA)

Wildlife Licensing Floor 1, Zone 17,
Temple Quay House
2 The Square, Temple Quay
BRISTOL BS1 6EB

Tel: +44 (0) 117 372 8774

The refusal of any CITES licence or permit and any delay in obtaining such licences or permits shall not give rise to the rescission or cancellation of any Sale, nor allow any delay in making full payment for the Lot.

14. THE SELLERS AND/OR BONHAMS' LIABILITY

Exclusions and limitations of the Seller's and Bonhams' liability are set out in Section L of the Online Bidding Terms and Conditions. Additionally, exclusions and limitations of the Seller's liability are set out at Clause 9 of the Contract of Sale and of Bonhams' Liability at Clause 10 of the Buyer's Contract.

15. BOOKS

As stated above, all Lots are sold on an "as is" basis, subject to all faults, imperfections and errors of Description save as set out below. However, you will be entitled to reject a Book in the circumstances concerning "non-conforming Lots" set out in paragraph 11 of the Buyers Agreement. Please note that Lots comprising printed Books, unframed maps and bound manuscripts are not liable to VAT on the Buyer's Premium.

16. CLOCKS AND WATCHES

All Lots are sold "as is", and the absence of any reference to the condition of a clock or watch does not imply that the Lot is in good condition and without defects, repairs or restorations. Most clocks and watches have been repaired in the course of their normal lifetime and may now incorporate parts not original to them. Furthermore, Bonhams makes no representation or warranty that any clock or watch is in working order. As clocks and watches often contain fine and complex mechanisms, Bidders should be aware that a general service, change of battery or further repair work, for which the Buyer is solely responsible, may be necessary.

17. FIREARMS – PROOF, CONDITION AND CERTIFICATION

Proof of Firearms

The term "proof exemption" indicates that a firearm has been examined at a Proof House, but not proved, as either (a) it was deemed of interest and not intended for use, or (b) ammunition was not available. In either case, the firearm must be regarded as unsafe to fire unless subsequently proved. Firearms proved for Black Powder should not be used with smokeless ammunition.

The term "Certificate of Unprovability" indicates that a firearm has been examined at a Proof House and is deemed both unsuitable for proof and use. Reproof is required before any such firearm is to be used.

Guns Sold as Parts

Barrels of guns sold as parts will only be made available for sleeving and measurements once rendered unserviceable according to the Gun Barrel Proof Act of 1968 to 1978 and the Rules of Proof.

Condition of Firearms

Comment in this Online Sales Catalogue is restricted, in general, to exceptional condition and to those defects that might affect the immediate safety of a firearm in normal use.

An intending Bidder unable to make technical examinations and assessments is recommended to seek advice from a gunmaker or from a modern firearms specialist.

All prospective Bidders are advised to consult the ° of bore and wall-thickness measurements posted in the saleroom and available from the department. Bidders should note that guns are stripped only where there is a strong indication of a mechanical malfunction. Stripping is not, otherwise, undertaken. Guns intended for use should be stripped and cleaned beforehand. Hammer guns should have their rebound mechanisms checked before use. The safety mechanisms of all guns must be tested before use.

All measurements are approximate.

Original Gun Specifications Derived from Gunmakers

The Sporting Gun Department endeavours to confirm a gun's original specification and date of manufacture with makers who hold their original records.

Licensing Requirements Firearms Act 1968 as amended

Bonhams is constantly reviewing its procedures and would remind you that, in the case of firearms or shotguns subject to certification, to conform with current legislation, Bonhams is required to see, as appropriate, your original registered firearms dealer's certificate / shot gun certificate / firearm certificate / museum firearms licence / Section 5 authority or import licence (or details of any exemption from which you may benefit, for instance Crown servant status) for the firearm(s) you have purchased prior to taking full payment of the amount shown on your invoice.

Should you not already be in possession of such an authority or exemption, you are required to pay initially a deposit of 95% of the total invoice with the balance of 5% payable on presentation of your valid certificate or licence showing your authority to hold the firearm(s) concerned.

Please be advised that if a successful Bidder is then unable to produce the correct paperwork, the Lot(s) will be reoffered by Bonhams in the next appropriate Sale, on standard terms for Sellers, and you will be responsible for any loss incurred by Bonhams on the original Sale to you. In the case of RFD certificates and Section 5 authorities, we wish to keep an up-to-date copy on file. Please supply us with a Fax or photocopy. It would be helpful if you could send us an updated copy whenever your certificate or authority is renewed or changed.

Lots marked 'S1' and bearing red labels are Section 1 firearms and require a valid British Firearms certificate, RFD Licence or import licence.

Lots marked 'S2' and bearing blue labels are Section 2 firearms and require a valid British Shotgun certificate, RFD licence or import licence.

Lots marked 'S5' and bearing specially marked red labels are Section 5 prohibited firearms and require a valid Section 5 Authority or import licence.

Lots marked with a 'S5B' and bearing yellow labels are for obsolete calibres and no licence is required unless ammunition is held.

Unmarked Lots require no licence.

Please do not hesitate to contact the Modern Sporting Gun Department should you have any queries.

Taxidermy and Related Items

On behalf of the *Seller* of these articles, *Bonhams* undertakes to comply fully with Cites and DEFRA regulations. *Buyers* are advised to inform themselves of all such regulations and should expect the exportation of items to take some time to arrange.

18. FURNITURE

Upholstered Furniture

Whilst we take every care in cataloguing furniture which has been upholstered, we offer no *Guarantee* as to the originality of the wood covered by fabric or upholstery.

19. JEWELLERY

Gemstones

Historically many gemstones have been subjected to a variety of treatments to enhance their appearance. Sapphires and rubies are routinely heat treated to improve their colour and clarity, similarly emeralds are frequently treated with oils or resin for the same purpose. Other treatments such as staining, irradiation or coating may have been used on other gemstones. These treatments may be permanent, whilst others may need special care or re-treatment over the years to retain their appearance. *Bidders* should be aware that *Estimates* assume that gemstones may have been subjected to such treatments. A number of laboratories issue certificates that give more detailed *Descriptions* of gemstones. However, there may not be consensus between different laboratories on the degrees, or types of treatment for any particular gemstone. In the event that *Bonhams* has been given or has obtained certificates for any *Lot* in the *Sale* these certificates will be disclosed in the *Catalogue*. Although, as a matter of policy, *Bonhams* endeavours to provide certificates from recognised laboratories for certain gemstones, it is not feasible to obtain certificates for each *Lot*. In the event that no certificate is published in the *Catalogue*, *Bidders* should assume that the gemstones may have been treated. Neither *Bonhams* nor the *Seller* accepts any liability for contradictions or differing certificates obtained by *Buyers* on any *Lots* subsequent to the *Sale*.

Estimated Weights

If a stone(s) weight appears within the body of the *Description* in capital letters, the stone(s) has been unmounted and weighed by *Bonhams*. If the weight of the stone(s) is stated to be approximate and does not appear in capital letters, the stone(s) has been assessed by us within its/their settings, and the stated weight is a statement of our opinion only. This information is given as a guide and *Bidders* should satisfy themselves with regard to this information as to its accuracy.

Signatures

- **A diamond brooch, by Kutchinsky**
When the maker's name appears in the title, in *Bonhams'* opinion the piece is by that maker.
- **A diamond brooch, signed Kutchinsky**
Has a signature that, in *Bonhams'* opinion, is authentic but may contain gemstones that are not original, or the piece may have been altered.
- **A diamond brooch, mounted by Kutchinsky**
Has been created by the jeweller, in *Bonhams'* opinion, but using stones or designs supplied by the client.

20. PHOTOGRAPHS

Explanation of *Catalogue* Terms

- **"Bill Brandt"**: in our opinion a work by the artist.
- **"Attributed to Bill Brandt"**: in our opinion probably a work by the artist, but less certainty to authorship is expressed than in the preceding category.
- **"Signed and/or titled and/or dated and/or inscribed"**: in our opinion the signature and/or title and/or date and/or inscription are in the artist's hand.
- **"Signed and/or titled and/or dated and/or inscribed in another hand"**: in our opinion the signature and/or title and/or date and/or inscription have been added by another hand.

The date given is that of the image (negative). Where no further date is given, this indicates that the photographic print is vintage (the term "vintage" may also be included in the *Lot Description*). A vintage photograph is one which was made within approximately 5-10 years of the negative. Where a second, later date appears, this refers to the date of printing. Where the exact printing date is not known, but understood to be later, "printed later" will appear in the *Lot Description*.

Unless otherwise specified, dimensions given are those of the piece of paper on which the image is printed, including any margins. Some photographs may appear in the *Catalogue* without margins illustrated.

All photographs are sold unframed unless stated in the *Lot Description*.

21. PICTURES

Explanation of *Catalogue* Terms

The following terms used in the *Catalogue* have the following meanings but are subject to the general provisions relating to *Descriptions* contained in the *Contract for Sale*:

- **"Jacopo Bassano"**: in our opinion a work by the artist. When the artist's forename(s) is not known, a series of asterisks, followed by the surname of the artist, whether preceded by an initial or not, indicates that in our opinion the work is by the artist named;
- **"Attributed to Jacopo Bassano"**: in our opinion probably a work by the artist but less certainty as to authorship is expressed than in the preceding category;
- **"Studio/Workshop of Jacopo Bassano"**: in our opinion a work by an unknown hand in a studio of the artist which may or may not have been executed under the artist's direction;
- **"Circle of Jacopo Bassano"**: in our opinion a work by a hand closely associated with a named artist but not necessarily his pupil;
- **"Follower of Jacopo Bassano"**: in our opinion a work by a painter working in the artist's style, contemporary or nearly contemporary, but not necessarily his pupil;
- **"Manner of Jacopo Bassano"**: in our opinion a work in the style of the artist and of a later date;
- **"After Jacopo Bassano"**: in our opinion, a copy of a known work of the artist;

- **"Signed and/or dated and/or inscribed"**: in our opinion the signature and/or date and/or inscription are from the hand of the artist;
- **"Bears a signature and/or date and/or inscription"**: in our opinion the signature and/or date and/or inscription have been added by another hand.

22. PORCELAIN AND GLASS

Damage and Restoration

For your guidance, in our *Online Sales Catalogues* we attempt to detail, as far as practicable, all significant defects, cracks and restoration. Such practicable *Descriptions* of damage cannot be definitive, and in providing *Condition Reports*, we cannot guarantee that there are no other defects present which have not been mentioned. *Bidders* should satisfy themselves by inspection, as to the condition of each *Lot*. Please see the *Contract for Sale*. Because of the difficulty in determining whether an item of glass has been repolished, in our *Online Sales Catalogues* reference is only made to visible chips and cracks. No mention is made of repolishing, severe or otherwise.

23. VEHICLES

The Veteran Car Club of Great Britain Dating Plates and Certificates

When mention is made of a Veteran Car Club Dating Plate or Dating Certificate in this *Online Sales Catalogue*, it should be borne in mind that the Veteran Car Club of Great Britain using the services of Veteran Car Company Ltd, does from time to time, review cars already dated and, in some instances, where fresh evidence becomes available, the review can result in an alteration of date. Whilst the Club and Veteran Car Company Ltd make every effort to ensure accuracy, the date shown on the Dating Plate or Dating Certificate cannot be guaranteed as correct and intending purchasers should make their own enquiries as to the date of the car.

24. WINE

Lots which are lying under Bond and those liable to VAT may not be available for immediate collection.

Examining the wines

It is occasionally possible to provide a pre-sale tasting for larger parcels (as defined below). This is generally limited to more recent and everyday drinking wines. Please contact the department for details.

It is not our policy to inspect every unopened case. In the case of wines older than 20 years the boxes will usually have been opened and levels and appearance noted in the *Online Sales Catalogue* where necessary. You should make proper allowance for variations in ullage levels and conditions of corks, capsules and labels.

Corks and Ullages

Ullage refers to the space between the base of the cork and the wine. Ullage levels for Bordeaux shaped bottles are only normally noted when below the neck and for Burgundy, Alsace, German and Cognac shaped bottles when greater than 4 centimetres (cm). Acceptable ullage levels increase with age; generally acceptable levels are as follows:

Under 15 years old – into neck or less than 4cm

15 to 30 years old – top shoulder (ts) or up to 5cm

Over 30 years old – high shoulder (hs) or up to 6cm

It should be noted that ullages may change between publication of the *Online Sales Catalogue* and the *Sale* and that corks may fail as a result of transporting the wine. We will only accept responsibility for *Descriptions* of condition at the time of publication of the *Online Sales Catalogue* and cannot accept responsibility for any loss resulting from failure of corks either before or after this point.

Options to buy parcels

A parcel is a number of *Lots* of identical size of the same wine, bottle size and *Description*. The *Buyer* of any of these *Lots* has the option to accept some or all of the remaining *Lots* in the parcel at the same price, although such options will be at the *Auctioneer's* sole discretion. Absentee *Bidders* are, therefore, advised to bid on the first *Lot* in a parcel.

Wines in Bond

Wines lying in Bond are marked Δ. All *Lots* sold under Bond, and which the *Buyer* wishes to remain under Bond, will be invoiced without VAT or Duty on the *Hammer Price*. If the *Buyer* wishes to take the *Lot* as Duty paid, UK Excise Duty and VAT will be added to the *Hammer Price* on the invoice. *Buyers* must notify *Bonhams* at the time of the *sale* whether they wish to take their wines under Bond or Duty paid. If a *Lot* is taken under Bond, the *Buyer* will be responsible for all VAT, Duty, clearance and other charges that may be payable thereon. *Buyers* outside the UK must be aware that any forwarding agent appointed to export their purchases must have a movement certificate for *Lots* to be released under Bond.

Bottling Details and Case Terms

The following terms used in the *Catalogue* have the following meanings:

CB – Château bottled

DB – Domaine bottled

EstB – Estate bottled

BB – Bordeaux bottled

BE – Belgian bottled

FB – French bottled

GB – German bottled

OB – Oporto bottled

UK – United Kingdom bottled

owc – original wooden case

iwc – individual wooden case

oc – original carton

25. DATA PROTECTION – USE OF YOUR INFORMATION

Where we obtain any personal information about you, we shall only use it in accordance with the terms of our Privacy Policy (subject to any additional specific consent(s) you may have given at the time your information was disclosed). A copy of our Privacy Policy can be found on our *Website* www.bonhams.com or requested by post from Customer Services Department, 101 New Bond Street, London, W1S 1SR or by email from info@bonhams.com

26. SYMBOLS

THE FOLLOWING SYMBOLS ARE USED TO DENOTE:

Y	Subject to CITES regulations when exporting these items outside the EU, see paragraph 13 above.
TP	Objects displayed with a TP will be located at the Cadogan Tate warehouse and will only be available for collection from this location.
W	Objects displayed with a w will be located in the Bonhams Warehouse and will only be available for collection from this location.
Δ	Wines lying in Bond.
AR	An <i>Additional Premium</i> will be payable to us by the <i>Buyer</i> to cover our <i>Expenses</i> relating to payment of royalties under the Artists Resale Right Regulations 2006. See paragraph 7 above for details.
∫	The <i>Seller</i> has been guaranteed a minimum price for the <i>Lot</i> , either by <i>Bonhams</i> or a third party. This may take the form of an irrevocable bid by a third party, who may make a financial gain on a successful <i>Sale</i> or a financial loss if unsuccessful.
∫	<i>Bonhams</i> owns the <i>Lot</i> either wholly or partially or may otherwise have an economic interest.
Φ	This lot contains or is made of ivory. The United States Government has banned the import of ivory into the USA.

The symbols used to indicate the VAT status of a *Lot* are set out at paragraph 8 above.

27. DEFINITIONS AND GLOSSARY

The following Definitions and Glossary are incorporated in this Notice, the *Online Bidding Terms and Conditions*, the *Contract for Sale* and the *Buyer's Agreement* with *Bonhams*. Accordingly, the following words and phrases used in those documents have (unless the context otherwise requires) the meanings given to them below.

LIST OF DEFINITIONS

“Additional Premium”: a premium, calculated in accordance with the Notice to *Bidders*, to cover *Bonhams' Expenses* relating to the payment of royalties under the Artists Resale Right Regulations 2006 which is payable by the *Buyer* to *Bonhams* on any *Lot* marked [AR] which sells for a *Hammer Price* which together with the *Buyer's Premium* (but excluding any VAT) equals or exceeds 1000 euros (converted into the currency of the *Sale* using the European Central Bank Reference rate prevailing on the date of the *Sale*).

“Bidder”: Any person considering, attempting or making a Bid, including those who have completed a Bidding Form or otherwise have registered to bid.

“Bonhams”: *Bonhams 1793 Limited* or its successors or assigns. *Bonhams* is also referred to in these *Online Bidding Terms and Conditions (including Appendices)* and the *Notice to Online Bidders* by the words “we”, “us” and “our”.

“Book”: a printed Book offered for *Sale* at a specialist Book Sale.

“Business” includes any trade, Business and profession.

“Buyer”: the *Bidder* who has placed the highest bid at the closing of the *Lot* during the *Online Sale* process. The *Buyer* is also referred to in the *Contract for Sale* and the *Buyer's Agreement* by the words “you” and “your”.

“Buyer's Agreement”: the contract entered into by *Bonhams* with the *Buyer*, see Appendix 2 to the *Online Bidding Terms and Conditions*.

“Buyer's Premium”: the sum calculated on the *Hammer Price* at the rates stated in the *Notice to Online Bidders*.

“Condition Report”: a report on aspects of the physical condition of a *Lot* provided to a *Bidder* or potential *Bidder* by *Bonhams* on behalf of the *Seller*.

“Conditions of Sale”: the *Notice to Online Bidders*, the *Online Bidding Terms and Conditions*, the *Contract for Sale* in Appendix 1, the *Buyer's Agreement* in Appendix 2.

“Consumer”: a private individual who is acting for the relevant purpose outside his trade, Business or profession.

“Contract for Sale”: the *Sale* contract entered into by the *Seller* with the *Buyer* set out in Appendix 1 to the *Online Bidding Terms and Conditions*.

“Contractual Description”: the only *Description* of the *Lot* (being that part of the *Entry* about the *Lot* in the *Online Sales Catalogue* which is in bold or upper case letters and any photograph (except for the colour) to which the *Seller* undertakes in the *Contract of Sale* the *Lot* corresponds.

“Description”: any statement or representation in any way descriptive of the *Lot*, including any statement or representation relating to its authorship, attribution, condition, provenance, authenticity, style, period, age, suitability, quality, origin, value, Estimated selling price (including the *Hammer Price*).

“Entry”: a written statement in the *Catalogue* identifying the *Lot* and its *Lot* number which may contain a *Description* and illustration(s) relating to the *Lot*.

“Estimate”: a statement of our opinion of the range within which the hammer is likely to fall.

“Expenses”: charges and *Expenses* paid or payable by *Bonhams* in respect of the *Lot* including legal *Expenses*, banking charges and *Expenses* incurred as a result of an electronic transfer of money, charges and *Expenses* for loss and damage cover, insurance, *Catalogue* and other reproductions and illustrations, any customs duties, advertising, packing or shipping costs, reproductions rights' fees, taxes, levies, costs of testing, searches or enquiries, preparation of the *Lot* for *Sale*, storage charges, removal charges, removal charges or costs of collection from the *Seller* as the *Seller's* agents or from a defaulting *Buyer*, plus VAT if applicable.

“Forgery”: an imitation intended by the maker or any other person to deceive as to authorship, attribution, origin, authenticity, style, date, age, period, provenance, culture, source or composition, which at the date of the *Sale* had a value materially less than it would have had if the *Lot* had not been such an imitation, and which is not stated to be such an imitation in any *Description* of the *Lot*. A *Lot* will not be a *Forgery* by reason of any damage to, and/or restoration and/ or modification work (including repainting or over painting) having been carried out on the *Lot*, where that damage, restoration or modification work (as the case may be) does not substantially affect the identity of the *Lot* as one conforming to the *Description* of the *Lot*.

“Guarantee”: the obligation undertaken personally by Bonhams to the *Buyer* in respect of any *Forgery* and, in the case of specialist *Stamp Sales* and/or specialist *Book Sales*, a *Lot* made up of a *Stamp* or *Stamps* or a *Book* or *Books* as set out in the *Buyer’s Agreement*.

“Hammer Price”: the price in the currency in which the *Sale* is conducted at which a *Lot* is knocked down by the *Online Sale* to the successful *Bidder*.

“Lot”: any item consigned to Bonhams with a view to its *Sale* by *Online Sale* (and reference to any *Lot* will include, unless the context otherwise requires, reference to individual items comprised in a group of two or more items offered for *Sale* as one *Lot*).

“Lot Closing”: the point described in paragraph 5 of the *Notice to Online Bidders* at which the period for bidding on the *Lot* ends, creating the *Sale* contract between the highest *Bidder* at that point and the *Seller*.

“Motoring Catalogue Fee”: a fee payable by the *Seller* to Bonhams in consideration of the additional work undertaken by Bonhams in respect of the cataloguing of motor vehicles and in respect of the promotion of *Sales* of motor vehicles.

“New Bond Street”: means Bonhams’ Saleroom at 101 New Bond Street, London W1S 1SR.

“Notice to Online Bidders”: the notice with and applying to our *Online Sales Catalogues*.

“Online Sales Catalogue”: the *Online Sales Catalogue* on Bonhams’ website containing the *Lot* for *Sale*.

“Online Sale”: an auction *Sale* arranged by Bonhams at which all bids are submitted remotely by electronic means.

“Purchase Price”: the aggregate of the *Hammer Price* and *VAT* on the *Hammer Price* (where applicable), the *Buyer’s Premium* and *VAT* on the *Buyer’s Premium* and any *Expenses*.

“Reserve”: the minimum price at which a *Lot* may be sold.

“Sale”: the *Online Sale* at which a *Lot* is to be offered for *Sale* by Bonhams.

“Seller”: the person who offers the *Lot* for *Sale*.

“Specialist Examination”: a visual examination of a *Lot* by a specialist on the *Lot*.

“Stamp”: means a postage *Stamp* offered for *Sale* at a Specialist *Stamp Sale*.

“Storage Contract”: means the contract described in paragraph 4 of the *Buyer’s Agreement*.

“Storage Contractor”: means the company identified as such in the *Online Sales Catalogue*.

“Terrorism”: means any act or threatened act of *Terrorism*, whether any person is acting alone or on behalf of or in connection with any organisation(s) and/or government(s), committed for political, religious or ideological or similar purposes including, but not limited to, the intention to influence any government and/or put the public or any section of the public into fear.

“VAT”: value added tax at the prevailing rate at the date of the *Sale* in the United Kingdom.

“Website”: Bonhams Website at www.bonhams.com

“Withdrawal Notice”: the *Seller’s* written notice to Bonhams revoking Bonhams’ instructions to sell a *Lot*.

“Without Reserve”: where there is no minimum price at which a *Lot* may be sold. This will be indicated by the *Lot* or elsewhere (if for several *Lots*) in the *Online Sales Catalogue*.

GLOSSARY

The following expressions have specific legal meanings with which you may not be familiar. The following glossary is intended to give you an understanding of those expressions but is not intended to limit their legal meanings:

“Artist’s Resale Right”: the right of the creator of a work of art to receive a payment on *Sales* of that work subsequent to the original *Sale* of that work by the creator of it as set out in the Artists Resale Right Regulations 2006. “bailee”: a person to whom goods are entrusted.

“indemnity”: an obligation to put the person who has the benefit of the indemnity in the same position in which he would have been, had the circumstances giving rise to the indemnity not arisen and the expression “indemnify” is construed accordingly.

“interpleader proceedings”: proceedings in the Courts to determine ownership or rights over a *Lot*.

“lien”: a right for the person who has possession of the *Lot* to retain possession of it.

“risk”: the possibility that a *Lot* may be lost, damaged, destroyed, stolen, or deteriorate in condition or value. “title”: the legal and equitable right to the ownership of a *Lot*.

“tort”: a legal wrong done to someone to whom the wrong doer has a duty of care.

“warranty”: a legal assurance or promise, upon which the recipient is entitled to rely.

CONDITIONS OF SALE FOR BUYERS IN ONLINE AUCTIONS (UK)

IMPORTANT

These terms and conditions apply to all online bidding at online-only auction Sales conducted by or in conjunction with Bonhams ("Online Sales" and "Online Bidding"). Information applicable to the Sale may also be set out in the Online Sales Catalogue and/or in Special Notices on our website, and it is your responsibility to review that information.

BY REGISTERING TO PARTICIPATE IN A BONHAMS ONLINE SALE, AND/OR BY BIDDING IN SUCH SALE, YOU EXPRESSLY AGREE TO:

- THESE TERMS AND CONDITIONS INCLUDING THE LIMITATIONS OF OUR AND THE SELLER'S LIABILITY CONTAINED THEREIN;
- *THE SELLER'S CONTRACT FOR SALE*, SET OUT AT APPENDIX 1 BELOW;
- *THE BUYER'S AGREEMENT WITH BONHAMS*, SET OUT AT APPENDIX 2 BELOW;
- *THE NOTICE TO ONLINE BIDDERS*, SET OUT BELOW;
- SUCH INFORMATION AS IS MADE AVAILABLE ON OUR WEBSITE FOR THE ONLINE SALE; AND
- THE BONHAMS CONDITIONS OF WEBSITE USE.

References in this document to "Bonhams", "we" or "us" mean Bonhams 1793 Limited, Bonhams & Butterfields Auctioneers Corporation, or (if different) the other Bonhams Group company that is conducting the relevant Sale and any successors and assigns thereto. References herein to "you" and "your" mean the person or entity registering to bid, bidding or buying in an Online Sale. Where words and phrases are used which are in the List of Definitions at the end of these Terms and Conditions, they are printed in italics.

A. OUR ROLE

- A1.** In its role as Auctioneer of Lots, Bonhams acts solely for and in the interests of the *Seller*. Bonhams' role is to sell the *Lot* at the highest price obtainable at the *Sale* to a *Bidder*. Bonhams does not act for or give advice to *Buyers* or *Bidders* in this role. The *Contract for Sale* for a *Lot* is with the *Seller* and not with *Bonhams*; *Bonhams* acts as the *Seller's* agent only (unless *Bonhams* sells the *Lot* as principal). *Bonhams* undertakes no obligation to *Bidders* or the *Buyer* to examine, investigate or carry out any tests, either in sufficient depth or at all, on each *Lot* to establish the accuracy or otherwise of any *Descriptions* or opinions given by *Bonhams*, or by any person on *Bonhams'* behalf, whether in the *Catalogue* or elsewhere. *Bidders* and the *Buyer* should not suppose that such examinations, investigations or tests have occurred. *Bonhams* does not make or agree to make any representation of fact, and undertakes no obligation or duty (whether in contract or tort) in respect of the accuracy or completeness of any statement or representation made by *Bonhams* or on *Bonhams'* behalf which is in any way descriptive of any *Lot* or as to the anticipated or likely selling price of any *Lot*. No statement or representation by *Bonhams* or on its behalf in any way descriptive of any *Lot* or any *Estimate* is incorporated into our *Buyer's Agreement*.
- A2.** The *Seller* has authorised Bonhams to sell the *Lot* as its agent on its behalf and, save where

expressly made clear to the contrary, Bonhams acts only as agent for the *Seller*. If a *Bidder* successfully bids for a *Lot* and buys it, at that stage Bonhams enters into an agreement with the *Buyer* on the terms set out in our *Buyer's Agreement*, at Appendix 2. Other than as set out in our *Buyer's Agreement*, Bonhams does not owe or undertake or agree to any duty or responsibility to the *Buyer* in contract or tort (whether direct, collateral, express, implied or otherwise).

- A3.** The *Seller* does not make or agree to make any representation of fact or contractual promise, guarantee or warranty and undertakes no obligation or duty, whether in contract or in tort (other than to the eventual *Buyer* concerning the *Catalogue Description*), in respect of the accuracy or completeness of any statement or representation made by him or on his behalf, which is in any way descriptive of any *Lot* or as to the anticipated or likely selling price of any *Lot*. Other than as above, no statement or representation in any way descriptive of a *Lot* or any *Estimate* is incorporated into any *Contract for Sale* between a *Seller* and a *Buyer*.

B. LOTS

- B1.** Subject to the *Contractual Description* printed in bold or upper case letters in the *Entry* about the *Lot* in the *Online Sales Catalogue* (see Section C below), *Lots* are likely to be second-hand, of varying condition, offered for the purpose of display or appreciation as objects only and are sold to the *Buyer* on an "as is" basis, with all faults and imperfections. Illustrations and photographs of any *Lots* are for identification purposes only. A photograph or illustration may not reflect an accurate reproduction of the colour(s) or true condition of the *Lot*. It is for you to satisfy yourself as to each and every aspect of a *Lot*, including its authorship, attribution, condition, provenance, history, background, authenticity, style, period, age, suitability, quality, roadworthiness (if relevant), origin, value and Estimated selling price (including the Hammer Price). Further information about our *Lot Descriptions* and limitations of Bonhams' liability is set out in Section L.2 below.
- B2.** It is your responsibility to take independent advice about a *Lot* in which you are interested. It should be remembered that the actual condition of a *Lot* may not be as good as that indicated by its outward appearance. In particular, parts may have been replaced or renewed and *Lots* may not be of satisfactory quality; the inside of a *Lot* may not be visible and may not be original or may be damaged, as for example where it is covered by upholstery or material. Given the age of many *Lots*, they may have been damaged and/or repaired and you should not assume that a *Lot* is in good condition.
- B3.** Electronic or mechanical items or parts are sold for their artistic, historic or cultural interest and may not operate or may not comply with current statutory requirements. You should not, and must not, assume that electrical items designed to operate on mains electricity will be suitable for connection to the mains electricity supply and you should obtain a report from a qualified electrician on their status before doing so. Such items which are unsuitable for connection are sold as items of interest for display purposes only.

- B4.** If you yourself do not have expertise regarding a *Lot*, you should consult someone who does to advise you.

C. DESCRIPTIONS OF LOTS AND ESTIMATES

- C1. *Contractual Description of a Lot.*** The *Online Sales Catalogue* contains an *Entry* about each *Lot*. Each *Lot* is sold by its respective *Seller* to the *Buyer* of the *Lot* as corresponding only with that part of the *Entry* which is printed in bold or upper case letters (except for the colour, which may be inaccurately reproduced) in the *Online Sales Catalogue*. The remainder of the *Entry*, which is not printed in bold or upper case letters, represents Bonhams' opinion (given on behalf of the *Seller*) about the *Lot* only and is not part of the *Contractual Description* in accordance with which the *Lot* is sold by the *Seller*.
- C2.** In most cases, an *Estimate* is printed beside the *Entry*. *Estimates* are only an expression of Bonhams' opinion made on behalf of the *Seller* of the range where Bonhams thinks the *Hammer Price* for the *Lot* is likely to fall; it is not an estimate of value. It does not take into account any VAT or *Buyer's Premium* payable or any other fees payable by the *Buyer*, which are detailed in paragraph 7 of the *Notice to Online Bidders*. Prices depend upon bidding and *Lots* can sell for *Hammer Prices* below and above the *Estimates*, so *Estimates* should not be relied on as an indication of the actual selling price or value of a *Lot*. *Estimates* are in the currency of the *Sale*.
- C3.** *Lots* in the *Online Sale* can be of varying ages and with diverse histories of use and storage; their condition can therefore vary considerably. You may ask Bonhams for a **Condition Report** on the *Lot's* general physical condition. If you do so, this will be provided by Bonhams on behalf of the *Seller* free of charge. As this is offered additionally and without charge, Bonhams is not entering into a contract with you in respect of the *Condition Report* and accordingly does not assume responsibility to you in respect of it, and you should refer to Section L below for Bonhams' exclusions of liability concerning *Lot Descriptions*, online images and *Condition Reports*.
- C4.** The *Condition Report* represents Bonhams' reasonable opinion as to the *Lot's* general condition in the terms stated in the particular report, and Bonhams does not represent or guarantee that a *Condition Report* includes all aspects of the internal or external condition of the *Lot*. Neither does the *Seller* owe or agree to owe you as a *Bidder* or *Buyer* any obligation or duty in respect of this free report about a *Lot*.

D. REGISTRATION

- D1.** In order to bid in an *Online Sale*, you must be at least 18 years of age and you must register to bid online. The registration page can be accessed by clicking [here](#). Standard identification requirements are set out on the Bonhams *Website*. Please note that you must provide us with sufficient time to complete our pre-registration checks and in any event you must be registered at least one working day prior to the start of any *Online Sale* or you may not be able to bid online in that Sale.
- D2.** Registration will require the submission of certain information about you. In the event you have not satisfied our Bidder registration requirements, including but not limited to

any identification, anti-money laundering or anti-Terrorism financing checks conducted by us, we may at our discretion postpone or cancel your registration, not permit you to bid and/or postpone or cancel completion of any purchase you may make at the *Online Sale*.

- D3.** Once you have registered you should keep your account details strictly confidential and you must not permit any third party to use or access your account on your behalf or otherwise. You will be liable for any and all bids made via your account.
- D4.** If you are bidding on behalf of another party, you agree:
- (i) To provide such information as is requested by us to allow us to complete our identification, anti-money laundering and anti-Terrorism checks on such other party; and
 - (ii) That if your bid is successful, you are jointly and severally liable with that other party for the full amounts owing for the successful bid.
- D5.** If you are bidding for a Company, you will have to provide the Company identification information set out in the *Notice to Online Bidders*.

E. FORGERIES

- E1.** We undertake a personal responsibility for any *Forgery* in accordance with the terms of this Section E.
- E2.** If we are satisfied that a *Lot* we have sold to you is a *Forgery* we will (as principal) purchase the *Lot* from you and you will transfer the title to the *Lot* in question to us, with full title guarantee, free from any liens, charges, encumbrances and adverse claims, in accordance with the provisions of Sections 12(1) and 12(2) of the Sale of Goods Act 1979 and we will pay to you an amount equal to the sum of the *Purchase Price*, *Buyer's Premium*, *VAT* and *Expenses* paid by you in respect of the *Lot*.
- E3.** This Section E applies only if:
- (i) your name appears as the named person to whom the original invoice was made out by us in respect of the *Lot* and that invoice has been paid; and
 - (ii) you notify us in writing as soon as reasonably practicable after you have become aware that the *Lot* is or may be a *Forgery*, and in any event within one year after the *Online Sale*, that the *Lot* is a *Forgery*; and
 - (iii) within one month after such notification has been given, you return the *Lot* to us in the same condition as it was at the time of the *Online Sale*, accompanied by written evidence that the *Lot* is a *Forgery* and details of the *Sale* and *Lot* number sufficient to identify the *Lot*.
- E4.** This Section E will not apply in respect of a *Forgery* if:
- (i) the *Entry* in relation to the *Lot* contained in the *Online Sales Catalogue* reflected the then accepted general opinion of scholars and experts or fairly indicated that there was a conflict of such opinion or reflected the then current opinion of an expert acknowledged to be a leading expert in the relevant field; or
 - (ii) it can be established that the *Lot* is a *Forgery* only by means of a process not generally accepted for use until after the date on which

the *Online Sales Catalogue* was published or by means of a process which it was unreasonable in all the circumstances for us to have employed.

- E5.** You authorise us to carry out such processes and tests on the *Lot* as we in our absolute discretion consider necessary to satisfy ourselves that the *Lot* is or is not a *Forgery*.
- E6.** The benefit of this Section E is personal to, and incapable of assignment by, you.
- E7.** If you sell or otherwise dispose of your interest in the *Lot*, all rights and benefits under this Section E will cease.
- E8.** This Section E does not apply to a *Lot* made up of or including a Chinese painting or Chinese paintings, a motor vehicle or motor vehicles, a Stamp or Stamps or a Book or Books.

F. BIDDING IN ONLINE SALES

- F1.** *Bidding* on each *Lot* will open at or below the low pre-sale *Estimate* specified in the particulars for that *Lot* and will increase at the increments provided as bidding on the *Lot* progresses.
- F2.** Unless otherwise indicated, *Lots* will be offered subject to a *Reserve*, which will be at or below the *Lot*'s low pre-sale *Estimate*.
- F3.** Bids may only be submitted during the period indicated for bidding on that *Lot*, ending with *Lot Closing* in the manner explained in paragraph 5 of the *Notice to Online Bidders*.
- F4.** Please note that the *Online Sale* is conducted, and all bids must be made, in the currency of the country in which the *Online Sale* is based. All bidding increments will be in that currency only and payment for any *Lot* that is the subject of a successful bid must also be made in the currency of the *Online Sale*. Any currency conversion tool is provided on the Online Bidding screen for your convenience only.
- F5.** During an *Online Sale*, you can bid for a *Lot* by clicking the Bid button. Each bid shall be final and binding as soon as you click the Bid button. You agree that each bid submitted is irrevocable and cannot be amended or corrected even if submitted in error and notified to us. You accept full liability for all bids submitted via your Online Bidding account (including the liability to pay in full and on time in accordance with the Bid Conditions for any *Lot* that is the subject of a successful bid submitted from your account).
- F6.** You will be notified by email if you are outbid or your bid is below another bid already accepted. In the event of a tie between bids placed, the earlier bid received by our servers shall be accepted.
- F7.** Unless cancelled by us pursuant to these terms and conditions, the highest bid submitted when the online Bidding for the *Lot* closes (*Lot Closing*) shall be the successful bid, thereby forming a binding contract for sale between you and the *Seller*, at which point you will be sent an invoice by Bonhams by email. We will not notify you about *Lots* for which you were not the successful *Bidder*.
- F8.** In the event of any discrepancy or dispute about bidding or the sale of any *Lot*, the *Sale Record* maintained on Bonhams' servers shall be final and binding.

F9. Please note that Bonhams reserves the right to withdraw its permission for you to use Online Bidding, terminate an Online Bidding account, reject any bids made or restart bidding afresh for a *Lot*, for any reason at any time prior to, during or after a *Sale*.

F10. Bidding through an agent. Bids will be treated as placed exclusively by and on behalf of the person registered to bid. If you wish to bid on behalf of another person (your principal) you must complete the pre-registration requirements set out above both on your own behalf and with full details of your principal, and we will require written confirmation from the principal confirming your authority to bid.

G. BIDDER AND BUYER WARRANTIES

- G1. You warrant that** neither you nor - if you are a company, your directors, officers or your owner or their directors or shareholders - are an individual or an entity that is, or is owned or controlled by individuals or entities that are:
- (i) the subject of any sanctions administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control, the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, or other relevant sanctions authority ("Sanctions" and a "Sanctioned Party"); or
 - (ii) located, organised or resident in a country or territory that is, or whose government is, the subject of Sanctions, including without limitation, Iran, North Korea, Sudan and Syria.
- G2. You warrant that** the funds being used for your purchase have no link with criminal activity including without limitation money laundering, tax evasion or terrorist financing, and that you not under investigation for, neither have been charged nor convicted in connection with, any criminal activity. You also warrant that items purchased by you through Bonhams are not being purchased or to be used in any way connected with or to facilitate breaches of applicable Tax, Anti-Money Laundering or Anti-Terrorism laws and regulations.
- G3. Where you are acting as agent for another party ("your Principal"), you undertake and warrant that:**
- (i) you have conducted suitable customer due diligence into your Principal under applicable Sanctions and Anti-Money Laundering laws and regulations;
 - (ii) your Principal is not a Sanctioned Party and not owned, partially owned or controlled by a Sanctioned Party, and you have no reason to suspect that your Principal has been charged or convicted with, money laundering, *Terrorism* or other crimes;
 - (iii) funds used for your Principal's purchase are not connected with or derived from any criminal activity, including without limitation tax evasion, money laundering or terrorist financing;
 - (iv) items purchased by your Principal through Bonhams are not being purchased or to be used in any way connected with or to facilitate breaches of applicable Tax, Anti-Money Laundering or Anti-Terrorism laws and regulations; and

- (v) that you consent to Bonhams relying upon your customer due diligence, undertaking to retain records of your due diligence for at least 5 years and to make such due diligence records available for inspection by an independent auditor in the event we request you to do so.
- G4.** We reserve the rights to make enquiries about any person transacting with us and to identify the source of any funds received from you. In the event we have not completed our investigations in respect of anti-Terrorism financing, anti-money laundering or other financial and identity checks concerning either you or the Seller, to our satisfaction at our discretion, we shall be entitled to retain Lots and/or proceeds of Sale, postpone or cancel any Sale and to take any other actions required or permitted under applicable law, without liability to you.

H. CONTRACTS BETWEEN THE BUYER AND SELLER AND THE BUYER AND BONHAMS

- H1.** On the Lot Closing, the Bidder with the highest bid on that Lot will become the Buyer and a Contract for Sale of the Lot will be entered into between the Seller and the Buyer on the terms of the **Buyer's Contract for Sale** set out in Appendix 1 to these Online Bidding Terms and Conditions. The Buyer will be liable to pay the Purchase Price, which is the Hammer Price plus any applicable VAT or Sale or use taxes and other applicable costs such as Artists' Resale Right where indicated (with "AR").
- H2.** At the same time, a separate contract is also entered into between Bonhams as Auctioneers and the Buyer. This is our **Buyer's Agreement**, the terms of which are set out in Appendix 2 these Online Bidding Terms and Conditions.
- H3.** Please read the terms of the Contract for Sale and the Buyer's Agreement in Appendix 1 and 2 to these Online Bidding Terms and Conditions case you are the successful Bidder, including the warranties as to your status and source of funds. We may change the terms of either or both of these agreements in advance of their being entered into, by setting out different terms on our Website or in the Online Sales Catalogue. It is your responsibility to ensure you are aware of the up to date terms of these agreements for this Sale.

I. BUYER'S PREMIUM AND OTHER CHARGES PAYABLE BY THE BUYER

- I.1.** Under the Buyer's Agreement, a premium (the Buyer's Premium) is payable to Bonhams by the Buyer in accordance with the terms of the Buyer's Agreement and at rates set out below, calculated by reference to the Hammer Price and payable in addition to it.
- I.2.** For this Online Sale the following rates of Buyer's Premium will be payable by Buyers on each Lot purchased:
- 27.5% of the Hammer Price on the first £10,000; plus
25% of the Hammer Price from £10,001 and up to £450,000; plus
20% of the Hammer Price from £450,001 and up to £4,500,000; plus
14.5% of the Hammer Price above £4,500,000
- I.3.** Storage and handling charges may also be payable by the Buyer as detailed in the Online Sales Catalogue for the appropriate Sale or on our website.

- I.4.** The Buyer's Premium and all other charges payable to us by the Buyer are subject to VAT at the prevailing rate, currently 20%. VAT may also be payable on the Hammer Price of the Lot, where indicated by a symbol beside the Lot number. See paragraph 8 of the Notice to Online Bidders for details.
- I.5.** On Lots marked "AR", which are sold for a Hammer Price of €1,000 or greater (converted into the currency of the Sale using the European Central Bank Reference rate prevailing on the date of the Sale), the Additional Premium will be payable to us by the Buyer to cover our Expenses relating to the payment of royalties under the Artists Resale Right Regulations 2006. See paragraph 7 of the Notice to Online Bidders for details.

J. AFTER THE SALE

- J1.** You will be sent an invoice if you have been successful in your bidding and you may check the results that are published by Bonhams online after the Sale.
- J2.** You agree to pay for and collect any Lot that is the subject of a successful bid submitted by you or from your Online Bidding account, in accordance with these Online Bidding Terms and Conditions.

K. PAYMENT

- K1.** It is of critical importance that you ensure that you have readily available funds to pay the Purchase Price and the Buyer's Premium (plus VAT and any other charges and Expenses to us) in full before making a bid for the Lot.
- K2.** If you are a successful Bidder, payment will be due to us by 4.30 pm on the second working day after the Sale. Payments made by anyone other than the registered Buyer will not be accepted. Bonhams Reserves the right to vary the terms of payment at any time.
- K3.** Bonhams' preferred payment method is by bank transfer. You may electronically transfer funds to our Bank Account. If you do so, please quote your online paddle number (referenced on your invoice) and invoice number as the reference. Our Bank Account details are as follows: Bank: National Westminster Bank Plc Address: PO Box 4RY 250 Regent Street London W1A 4RY Account Name: Bonhams 1793 Limited Trust Account, Account Number: 25563009 Sort Code: 56-00-27 IBAN Number: GB 33 NWBK 560027 25563009.
- K4.** If paying by bank transfer, the amount received after the deduction of any bank fees and/ or conversion of the currency of payment to pounds sterling must not be less than the sterling amount payable, as set out on the invoice.
- K5.** Payment may also be made by one of the methods specified in the Notice for Online Bidders, subject to the terms specified therein.

L. PROVISION OF ONLINE SALES AND LIMITATIONS OF BONHAMS' LIABILITY

- L1.** Any currency conversion tool is provided for your convenience only and is an approximate guide to the equivalent amount in the specified currencies. You are therefore advised to conduct your own research into the applicable exchange rates prior to placing a bid. WE DO NOT ACCEPT ANY RESPONSIBILITY FOR ANY ERRORS THAT MAY OCCUR AS A CONSEQUENCE OF RELIANCE UPON THE CURRENCY CONVERSION TOOL.

- L2.** Bonhams Online Sales are provided on the basis that you shall place bids on your own behalf. In the event Bonhams agrees to place a bid on your behalf in an Online Sale, we do so as an additional service without charge, and BONHAMS ACCEPTS NO RESPONSIBILITY, DUTY OR LIABILITY WHATSOEVER, WHETHER FOR NEGLIGENCE OR OTHERWISE, IN THE PLACING OR FAILURE TO PLACE SUCH BIDS.
- L3.** Lots offered for sale will vary in terms of age, type and condition, with potential faults, imperfections and repairs, and are offered for Sale "AS IS" in their condition as at the time of sale. Lot Descriptions reflect Bonhams' reasonable opinion within the terms on which they are provided, are provided for general reference and do not purport to be and may not be taken as complete descriptions of the Lot. Lot Descriptions and Condition Reports may contain inaccuracies and typographical errors and we do not warrant the accuracy or completeness of the content or that any defects will be noted or corrected. Condition Reports represent our reasonable opinion (recognising we are not restorers or conservators) and are intended to offer a general view as to the overall condition of the Lot but may not cover all condition issues. Online images depend on connectivity and performance of computer equipment and may not accurately represent the Lot's colours and shades. WITH THE EXCEPTION OF THE FORGERY GUARANTEE IN SECTION E, BONHAMS DOES NOT OFFER ANY WARRANTY OR GUARANTEE FOR LOT DESCRIPTIONS, CONDITION REPORTS, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, ATTRIBUTION, AUTHENTICITY OR PROVENANCE, AND ANY IMPLIED WARRANTIES ARE EXCLUDED TO THE FULLEST EXTENT PERMISSIBLE BY LAW.
- L4.** Bonhams reserves the right, in our sole discretion, to correct any errors or omissions in any portion of the Online Sale and to make any changes to the features, functionality or content of the Online Sale at any time. APART FROM IN RESPECT OF THE FORGERY GUARANTEE IN SECTION E AND OTHER THAN IN THE EVENT OF ITS FRAUD OR FRAUDULENT MISREPRESENTATION, BONHAMS EXCLUDES LIABILITY WHETHER IN NEGLIGENCE OR OTHERWISE FOR ANY ERROR OR OMISSION IN ANY DESCRIPTION OF A LOT OR ANY ESTIMATE IN RESPECT OF ANY LOT OR THE CONTENTS OF ANY CONDITION REPORT OR OTHERWISE, WHETHER GIVEN ORALLY OR IN WRITING AND WHETHER GIVEN BEFORE, DURING OR AFTER THE SALE. This disclaimer and exclusion do not affect your statutory rights as a Consumer.
- L5.** NEITHER BONHAMS NOR THE SELLER WILL BE LIABLE FOR ANY LOSS OF BUSINESS, PROFITS, REVENUE OR INCOME, OR FOR LOSS OF REPUTATION, OR FOR DISRUPTION TO BUSINESS OR WASTED TIME ON THE PART OF MANAGEMENT OR STAFF, OR FOR INDIRECT LOSSES OR CONSEQUENTIAL DAMAGES OF ANY KIND, IRRESPECTIVE IN ANY CASE OF THE NATURE, VOLUME OR SOURCE OF THE LOSS OR DAMAGE ALLEGED TO BE SUFFERED, AND IRRESPECTIVE OF WHETHER THE SAID LOSS OR DAMAGE IS CAUSED BY OR CLAIMED IN RESPECT OF ANY NEGLIGENCE, OTHER TORT, BREACH OF CONTRACT (IF ANY) OR STATUTORY DUTY, RESTITUTIONARY CLAIM OR OTHERWISE.

L6. Without prejudice to the provisions of this Section L, in any circumstances where Bonhams and/or the Seller is liable in relation to any Lot or any Description or Estimate made of any Lot, or the conduct of any Sale in relation to any Lot, whether in damages, for an indemnity or contribution, or for a restitutionary remedy or otherwise, our and/or the Seller's liability (combined, if both we and the Seller are liable) will be limited to payment of a sum which will not exceed by way of maximum the amount of the Purchase Price of the Lot irrespective in any case of the nature, volume or source of any loss or damage alleged to be suffered or sum claimed as due, and irrespective of whether the liability arises from any negligence, other tort, breach of contract (if any) or statutory duty or otherwise.

L7. Nothing contained in this Section L will be construed as excluding or restricting (whether directly or indirectly) Bonhams or the Seller's liability or excluding or restricting any person's rights or remedies in respect of (i) fraud, or (ii) death or personal injury caused by Bonhams or the Seller's negligence (or by the negligence of any person under our control or for whom we are legally responsible), or (iii) acts or omissions for which we are liable under the Occupiers Liability Act 1957, or (iv) any other liability to the extent the same may not be excluded or restricted as a matter of law or (v) our undertakings under paragraphs 9 (in relation to specialist Stamp or Book Sales only) and 10 of the Buyer's Agreement. The same applies in respect of the Seller, as if references to us in this paragraph were substituted with references to the Seller.

L8. If you choose to participate in Bonhams' Online Sales, you do so entirely at your own risk. Bidding in Online Sales is dependent upon, among other things, your own equipment and the availability, speed and quality of internet connections provided by third party operators and suppliers, for which Bonhams accepts no responsibility or liability whatsoever.

L9. Bonhams reserves the right to provide any information from the Website or from its use to respond to requests from governmental or other bodies with jurisdiction or to meet the requirements of any applicable law, regulation or Bonhams policy.

L10. In addition to any other rights we may have at law, Bonhams reserves the right, at our discretion and without liability to you, to restrict, suspend or terminate your participation in any of Bonhams' Online Sales in the event of your breach of the Conditions of Sale, or your provision of false or misleading information, or in the event of any interference by you with the administration or smooth operation of the Website.

L11. BONHAMS AND ITS SUPPLIERS PROVIDE THE ONLINE SALE AND THE BONHAMS WEBSITE "AS IS" AND WITHOUT ANY WARRANTY OR CONDITION, EXPRESS, IMPLIED OR STATUTORY. WITHOUT LIMITING THE FOREGOING, WE ACCEPT NO LIABILITY FOR ANY FAILURES, DELAYS OR ERRORS CAUSED BY INTERRUPTIONS IN THE AVAILABILITY OF THE ONLINE SALE OR OUR WEBSITE OR ANY ERRORS OR DEFECTS IN THEIR CONTENT OR FUNCTIONALITY, ANY SOFTWARE AND/OR HARDWARE DEFECTS (WHETHER YOURS OR OURS) AND/OR ANY INTERNET CONNECTION PROBLEMS (WHETHER YOURS OR OURS), AND WE DO NOT REPRESENT OR WARRANT THAT THE

ONLINE SALE OR THE WEBSITE WILL BE ERROR-FREE, FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS, OR THAT ANY DEFECTS WILL BE CORRECTED.

M. MISCELLANEOUS

M1. You may not assign either the benefit or burden of this agreement.

M2. Bonhams' failure or delay in enforcing or exercising any power or right under this agreement will not operate or be deemed to operate as a waiver of our rights under it except to the extent of any express waiver given to you in writing. Any such waiver will not affect our ability subsequently to enforce any right arising under this agreement.

M3. If either party to this agreement is prevented from performing that party's respective obligations under this agreement by circumstances beyond its reasonable control or if performance of its obligations would by reason of such circumstances give rise to a significantly increased financial cost to it, that party will not, for so long as such circumstances prevail, be required to perform such obligations. This paragraph does not apply to the obligations imposed on you by Sections D (Registration), F (Bidding), G (Warranties) and K (Payment).

M4. Any notice or other communication to be given under this agreement must be in writing and may be delivered by hand or sent by first class post or air mail or fax transmission (if to Bonhams marked for the attention of the Company Secretary), to the address or fax number of the relevant party given in the Contract Form (unless notice of any change of address is given in writing). It is the responsibility of the sender of the notice or communication to ensure that it is received in a legible form within any applicable time period.

M5. If any term or any part of any term of this agreement is held to be unenforceable or invalid, such unenforceability or invalidity will not affect the enforceability and validity of the remaining terms or the remainder of the relevant term.

M6. References in this agreement to Bonhams will, where appropriate, include reference to Bonhams' officers, employees and agents.

M7. The headings used in this agreement are for convenience only and will not affect its interpretation. Words and phrases shown in italics shall have the meanings ascribed in the Definitions Section of the Notice to Online Bidders, unless otherwise specified.

M8. In this agreement "including" means "including, without limitation".

M9. References to the singular will include reference to the plural (and vice versa) and reference to any one gender will include reference to the other genders.

M10. Reference to a lettered or numbered section or paragraph is to a section or paragraph of this agreement, unless otherwise specified.

M11. Save as expressly provided in paragraph M12 nothing in this agreement confers (or purports to confer) on any person who is not a party to this agreement any benefit conferred by, or the right to enforce any term of, this agreement.

M12. Notwithstanding the previous paragraph, where this agreement confers an immunity from, and/or an exclusion or restriction of, the responsibility and/or liability of Bonhams, it

will also operate in favour and for the benefit of Bonhams' holding companies and the subsidiaries of such holding companies and the successors and assigns of Bonhams and of such companies and of any officer, employee and agent of Bonhams and such companies, each of whom will be entitled to rely on the relevant immunity and/or exclusion and/or restriction within and for the purposes of Contracts (Rights of Third Parties) Act 1999, which enables the benefit of a contract to be extended to a person who is not a party to the contract, and generally at law.

M13. Copyright in all images in the Online Sales Catalogue is owned by Bonhams and/or other parties, including texts, layouts and illustrations; these may not be used or reproduced by you in any way without Bonhams' written permission. Lots are not offered for sale with copyright or other reproduction rights.

N. CHANGES TO THESE TERMS AND CONDITIONS

N1. We may from time to time make changes to these terms and conditions. Any changes will be posted on our website at <https://www.bonhams.com>. Please review these terms and conditions regularly to ensure you are aware of any changes made by us. If you participate in our Online Sales after changes have been made and posted, you shall be deemed to have agreed to such changes.

O. GOVERNING LAW

O1. All transactions to which this agreement applies and all connected matters will be governed by and construed in accordance with the laws of England and we and you each submit to the exclusive jurisdiction of the courts of England, save that we may bring proceedings against you (including but not limited to enforcing payment) in any other court of competent jurisdiction to the extent permitted by the laws of the relevant jurisdiction.

P. EU CONSUMER CANCELLATION RIGHTS

P1. Right to Cancel the Purchase. If you are a Consumer in accordance with the EU Consumer Rights Directive and habitually reside in the European Union, and the Seller is not a Consumer (as identified in the Online Sales Catalogue), you have the right to cancel the contract for the purchase of a Lot, without giving any reason. Sellers who are Consumers will be identified as private individuals in the entry for the Lot.

P2. The cancellation period will expire 14 calendar days from the day after the date on which you, or a third party (other than the carrier and indicated by you) acquires, physical possession of the Lot.

P3. To exercise the right to cancel you must inform Bonhams, who are offering to sell the Lot either as agent for the Seller or as the owner of the Lot, of your decision to cancel this contract by a clear statement (e.g. by post or e-mail). You may use the model cancellation forms set out in paragraph P6 below, but this is not obligatory. To meet the cancellation deadline, it is sufficient for you to send your communication concerning your exercise of the right to cancel before the cancellation period has expired.

P4. Effects of cancellation

- (i) If you cancel the contract, we will reimburse to you all payments received from you, including the costs of delivery but not any extra costs arising if you chose a type of delivery other than the least expensive type of standard delivery offered by us; or any import duties we incur as a result of you returning the *Lot* to us.
- (ii) We may make a deduction from the reimbursement for loss in value of any *Lots* supplied, if the loss is the result of unnecessary handling by you.
- (iii) We will make the reimbursement without undue delay, and not later than: 14 calendar days after the day we receive back from you any *Lot* supplied; or (if earlier) 14 calendar days after the day you provide evidence that you have returned the *Lot*.
- (iv) We will make the reimbursement using the same means of payment as you used for the initial transaction, unless you have expressly agreed otherwise (but reimbursement will always be to an account solely in your name); in any event, you will not incur any fees as a result of the reimbursement. We may withhold reimbursement until we have received the *Lot* back or you have supplied evidence of having sent back the *Lot*, whichever is earliest.
- (v) You shall send back the *Lot* or return it over to us at such address as we may specify for the purpose, without undue delay and in any event not later than 14 calendar days from the day after on which you communicate your cancellation from these Conditions of Sale to us.
- (vi) The deadline is met if you send back the *Lot* before the period of 14 calendar days has expired.
- (vii) You will have to bear the direct costs of returning the *Lot*. If we arranged for the *Lot* to be delivered we *Estimate* that the cost returning the *Lot* by the same means is likely to be similar to the cost of delivery, but it is not possible for us to be more accurate as to this cost due to the many variables involved in our worldwide business model and the means by which a return might be made.
- (viii) You are only liable for any diminished value of the *Lot* resulting from the handling other than what is necessary to establish the nature, characteristics and functioning of the *Lot*.

P5. Right to cancel the contract for services.

If you are a *Consumer* in accordance with the EU *Consumer* Rights Directive and habitually live in the European Union, and we have notified you that you are purchasing the *Lot* from a *Consumer*, you have the right to cancel the contract for services Bonhams provides to you in connection with your purchase of a *Lot*, but not to cancel the contract for the purchase of the *Lot* itself. Bonhams' services consist of: the opportunity to participate in the *Online Sale*, to be introduced to *Lots* for *Sale* which may be of interest, to view images and other information about such *Lots*, and any delivery service for any *Lot* which you purchase and which is to be delivered pursuant to an agreement with Bonhams).

- (i) You have the right to cancel the contract for this service within 14 calendar days from the day of conclusion of the contract, without giving any reason.
- (ii) The cancellation period will expire after 14 calendar days from the day of the conclusion of the contract.
- (iii) To exercise the right to cancel you must inform the Bonhams company which offers to sell the *Lot* either as agent for the *Seller* or as the owner of the *Lot*, of your decision to cancel this service by a clear statement (e.g. by post or e-mail). You may use the model cancellation form set out in paragraph P7 below, but it is not obligatory. To meet the cancellation deadline, it is sufficient for you to send your communication concerning your exercise of the right to cancel before the cancellation period has expired.
- (iv) You request Bonhams immediately to begin the performance of its services (including any agreed arrangements for delivery) during the cancellation period described above. If you cancel this contract, we will reimburse to you any payments received from you in respect of the service. However, since you have requested us to begin the performance of services during the cancellation period, you shall pay us an amount which is in proportion to what has been performed until you have communicated us your cancellation from this contract, in comparison with the full coverage of the contract.

**P6. Model form of cancellation –
Purchase of the Lot**

To: Bonhams *[insert the name of the company within the Bonhams Group which offers to sell the Lot and whose contact details are set out in the Online Sales Catalogue (these details will be sent to you by email following the Sale and/or with the delivery of the Lot)]*:

I/We [*] hereby give notice that I/We [*] cancel my/our [*] contract of Sale of the following goods [*], Ordered on [*/received on [*,

Name of Consumer(s),

Address of Consumer(s),

Signature of Consumer(s)
(only if this form is notified
on paper), Date

[] Delete as appropriate*

**P7. Model form of cancellation –
Provision of the services**

To: Bonhams *[insert the name of the company within the Bonhams Group which offers to sell the Lot and whose contact details are set out in the Online Sales Catalogue (these details will be sent to you by email following the Sale and/or with the delivery of the Lot)]*:

I/We [*] hereby give notice that I/We [*] cancel my/our [*] contract/for the provision of the following service [*], Ordered on [*/received on [*,

Name of Consumer(s),

Address of Consumer(s),

Signature of Consumer(s)
(only if this form is notified
on paper), Date

[] Delete as appropriate*

Q. DEFINITIONS AND GLOSSARY

The Definitions and Glossary set out at the end of the *Notice to Online Bidders* [\[Insert Link to Notice\]](#) apply to terms in italics in these *Online Bidding Terms and Conditions*, including the *Contract for Sale at Appendix 1* and the *Buyer's Agreement at Appendix 2*.

APPENDIX 1

BUYERS CONTRACT FOR SALE WITH SELLER

IMPORTANT: These terms may be changed in advance of the Sale of the Lot to you, by the setting out of different terms in the Online Sales Catalogue for the Online Sale and/or by placing an insert in the Online Bidding Terms and Conditions and/or by notices on Bonhams' website. You should be alert to this possibility of changes and check the website in advance of bidding if there have been any.

Under this contract the Seller's liability in respect of the quality of the Lot, its fitness for any purpose and its conformity with any Description is limited. You are strongly advised to examine information about the Lot and/or obtain independent advice before you buy it.

1. THE CONTRACT

- 1.1 These terms and the relevant terms for *Bidders* and *Buyers* in the *Online Bidding Terms and Conditions* govern the *Contract for Sale* of the *Lot* by the *Seller* to the *Buyer*.
- 1.2 The Definitions and Glossary at the end of the *Notice to Online Bidders* [*insert link to Notice*] are incorporated into this *Contract for Sale* and a separate copy can also be provided by *Bonhams* on request. Where words and phrases are used which are in the List of Definitions, they are printed in italics.
- 1.3 The *Seller* sells the *Lot* as the principal to the *Contract for Sale*, such contract being made between the *Seller* and you through *Bonhams* which acts in the sole capacity as the *Seller's* agent and not as an additional principal. However, if the *Online Sales Catalogue* or other notice connected with the *Sale* states that *Bonhams* sells the *Lot* as principal, then *Bonhams* is the *Seller* for the purposes of this agreement.
- 1.4 The contract is made with the *Bidder* who has submitted the highest bid on the *Lot Closing*, being the point at which the period for bidding on the *Lot* ends.

2. SELLER'S WARRANTIES AND UNDERTAKINGS

- 2.1 The *Seller warrants and undertakes* to you that:
 - 2.1.1 the *Seller* is the owner of the *Lot* or is duly authorised to sell the *Lot* by the owner;
 - 2.1.2 save as disclosed in the *Entry* for the *Lot* in the *Online Sales Catalogue*, the *Seller* sells the *Lot* with full title guarantee or, where the *Seller* is an executor, trustee, liquidator, receiver or administrator, with whatever right, title or interest he may have in the *Lot*;
 - 2.1.3 except where the sale is by an executor, trustee, liquidator, receiver or administrator, the *Seller* is both legally entitled to sell the *Lot*, and legally capable of conferring on you quiet possession of the *Lot* and that the *Sale* conforms in every respect with

the terms implied by the Sale of Goods Act 1979, Sections 12(1) and 12(2);

- 2.1.4 the *Seller* has complied with all requirements, legal or otherwise, relating to any export or import of the *Lot*, and all duties and taxes in respect of the export or import of the *Lot* have (unless stated to the contrary in the *Online Sales Catalogue*) been paid and, so far as the *Seller* is aware, all third parties have complied with such requirements in the past;
- 2.1.5 that items consigned for sale by the *Seller* are not connected with or derived from any criminal activity, including without limitation tax evasion, money laundering or terrorist financing;
- 2.1.6 subject to any alterations expressly identified as such made by notice on the *Bonhams* website, the *Lot* corresponds with the *Contractual Description* of the *Lot*, being that part of the *Entry* about the *Lot* in the *Online Sales Catalogue* which is in bold letters and (except for colour) with any photograph of the *Lot* in the *Online Sales Catalogue*.

3. DESCRIPTIONS OF THE LOT

- 3.1 Paragraph 2.1.6 above sets out what is the *Contractual Description* of the *Lot*. In particular, the *Lot* is not sold as corresponding with any part of the *Entry* in the *Online Sales Catalogue* which is not printed in bold letters, the remainder of which *Entry* merely sets out (on the *Seller's* behalf) *Bonhams'* opinion about the *Lot* and which is not part of the *Contractual Description* upon which the *Lot* is sold. Any statement or representation other than that part of the *Entry* referred to in paragraph 2.1.6 (together with any express alteration to it as referred to in paragraph 2.1.6), including any *Description* or *Estimate*, whether made orally or in writing, including on *Bonhams' Website* or otherwise, and whether by or on behalf of the *Seller* or *Bonhams* and whether made prior to or during the *Sale*, is not part of the *Contractual Description* upon which the *Lot* is sold.
- 3.2 Except as provided in paragraph 2.1.6, the *Seller* does not make or give and does not agree to make or give any contractual promise, undertaking, obligation, guarantee, warranty, or representation of fact, or undertake any duty of care, in relation to any *Description* of the *Lot* or any *Estimate* in relation to it, nor of the accuracy or completeness of any *Description* or *Estimate* which may have been *Bonhams*. No such *Description* or *Estimate* is incorporated into this *Contract for Sale*.

4. FITNESS FOR PURPOSE AND SATISFACTORY QUALITY

- 4.1 The *Seller* does not make and does not

agree to make any contractual promise, undertaking, obligation, guarantee, warranty, or representation of fact in relation to the satisfactory quality of the *Lot* or its fitness for any purpose.

- 4.2 The *Seller* will not be liable for any breach of any undertaking, whether implied by the Sale of Goods Act 1979 or otherwise, as to the satisfactory quality of the *Lot* or its fitness for any purpose.

5. RISK, PROPERTY AND TITLE

- 5.1 Risk in the *Lot* passes to you after 5 days from the day on which *Lot Closing* occurred in respect of the *Lot* or upon collection of the *Lot* if earlier. The *Seller* will not be responsible thereafter for the *Lot* prior to you collecting it from *Bonhams* or the *Storage Contractor*, with whom you have separate contract(s) as *Buyer*. You will indemnify the *Seller* and keep the *Seller* fully indemnified from and against all claims, proceedings, costs, expenses and losses arising in respect of any injury, loss and damage caused to the *Lot* beyond 7 days from the day of *Lot Closing* until you obtain full title to it.
- 5.2 Title to the *Lot* remains in and is retained by the *Seller* until: (i) the *Purchase Price* and all other sums payable by you to *Bonhams* in relation to the *Lot* have been paid in full to and received in cleared funds by *Bonhams*, and (ii) *Bonhams* has completed its investigations pursuant to clause 3.11 of the *Buyer's Agreement* with *Bonhams* set out in Appendix 2 to the *Online Bidding Terms and Conditions*.

6. PAYMENT

- 6.1 Your obligation to pay the *Purchase Price* arises on *Lot Closing* when your bid is the highest bid in respect of the *Lot*.
- 6.2 Time will be of the essence in relation to payment of the *Purchase Price* and all other sums payable by you to *Bonhams*. Unless agreed in writing with you by *Bonhams* on the *Seller's* behalf (in which case you must comply with the terms of that agreement), all such sums must be paid to *Bonhams* by you in the currency in which the *Sale* was conducted by not later than 4.30pm on the second working day following the *Sale* and you must ensure that the funds are cleared by the seventh working day after the *Sale*. Payment must be made to *Bonhams* by one of the methods stated in the *Notice to Online Bidders* unless otherwise agreed with you in writing by *Bonhams*. If you do not pay in full any sums due in accordance with this paragraph, the *Seller* will have the rights set out in paragraph 8 below.

7. COLLECTION OF THE LOT

- 7.1 Please refer to the *Online Sales Catalogue* for collection procedures for this *Sale*.

- 7.2 Unless otherwise agreed in writing with you by *Bonhams*, the *Lot* will be released to you or to your order only when: (i) *Bonhams* has received cleared funds to the amount of the full *Purchase Price* and all other sums owed by you to the *Seller* and to *Bonhams*, and (ii) *Bonhams* has completed its investigations pursuant to clause 3.11 of the *Buyer's Agreement* with *Bonhams* set out in Appendix 2 to the *Online Bidding Terms and Conditions*.
- 7.3 The *Seller* is entitled to withhold possession from you of any other *Lot* he has sold to you at the same or at any other *Sale* and whether currently in *Bonhams*' possession or not, until payment in full and in cleared funds of the *Purchase Price* and all other sums due to the *Seller* and/or *Bonhams* in respect of the *Lot*.
- 7.4 Subject to paragraph 7.2 above, you will collect and remove the *Lot* at your own expense from *Bonhams*' custody and/or control or from the *Storage Contractor's* custody in accordance with *Bonhams*' instructions or requirements.
- 7.5 You will be wholly responsible for packing, handling and transport of the *Lot* on collection and for complying with all import or export regulations in connection with the *Lot*.
- 7.6 You will be wholly responsible for any removal, storage or other charges or expenses incurred by the *Seller* if you do not remove the *Lot* in accordance with this paragraph 7 and will indemnify the *Seller* against all charges, costs, including any legal costs and fees, expenses and losses suffered by the *Seller* by reason of your failure to remove the *Lot* including any charges due under any *Storage Contract*. All such sums due to the *Seller* will be payable on demand.
- 8.1.6 and/or damages for breach of contract; to be paid interest on any monies due (after as well as before judgement or order) at the annual rate of 5% per annum above the base rate of National Westminster Bank Plc from time to time to be calculated on a daily basis from the date upon which such monies become payable until the date of actual payment;
- 8.1.7 to repossess the *Lot* (or any part thereof) which has not become your property, and for this purpose (unless the *Buyer* buys the *Lot* as a *Consumer* from the *Seller* selling in the course of a *Business*) you hereby grant an irrevocable licence to the *Seller* by himself and to his servants or agents to enter upon all or any of your premises (with or without vehicles) during normal *Business* hours to take possession of the *Lot* or part thereof;
- 8.1.8 to retain possession of any other property sold to you by the *Seller* at the *Sale* or any other auction or by private treaty until all sums due under the *Contract for Sale* shall have been paid in full in cleared funds; and
- 8.1.9 so long as such goods remain in the possession of the *Seller* or *Bonhams* as its bailee, to rescind the contract for the *Sale* of any other goods sold to you by the *Seller* at the *Sale* or at any other auction or by private treaty and apply any monies received from you in respect of such goods in part or full satisfaction of any amounts owed to the *Seller* or to *Bonhams* by you.
- 8.2 You agree to indemnify the *Seller* against all legal and other costs of enforcement, all losses and other expenses and costs (including any monies payable to *Bonhams* in order to obtain the release of the *Lot*) incurred by the *Seller* (whether or not court proceedings will have been issued) as a result of *Bonhams* taking steps under this paragraph 8 on a full indemnity basis together with interest thereon (after as well as before judgement or order) at the rate specified in paragraph 8.1.6 from the date upon which the *Seller* becomes liable to pay the same until payment by you.
- 8.3 On any sale of the *Lot* under paragraph 8.1.2, *Bonhams* will account to the *Seller* for the proceeds of such sale and you will remain liable for any shortfall from the amount you had agreed to pay for such *Lot*, and any costs and expenses associated with such sale.
- 9.3 Unless the *Seller* sells the *Lot* in the course of a *Business* and the *Buyer* buys it as a *Consumer*:
- 9.3.1 the *Seller* will not be liable (whether in negligence, other tort, breach of contract or statutory duty or in restitution or under the Misrepresentation Act 1967, or in any other way) for any lack of conformity with, or inaccuracy, error, misdescription or omission in any *Description* of the *Lot* or any *Entry* or *Estimate* in relation to the *Lot* made by or on behalf of the *Seller* (whether made in writing, including in the *Online Sales Catalogue*, or on the *Website*, or orally, or by conduct or otherwise) and whether made before or after this agreement or prior to or during the *Sale*;
- 9.3.2 the *Seller* will not be liable for any loss of *Business*, *Business* profits or revenue or income or for loss of reputation or for disruption to *Business* or wasted time on the part of the *Buyer* or of the *Buyer's* management or staff or, for any indirect losses or consequential damages of any kind, irrespective in any case of the nature, volume or source of the loss or damage alleged to be suffered, and irrespective of whether the said loss or damage is caused by or claimed in respect of any negligence, other tort, breach of contract, statutory duty, restitutionary claim or otherwise;
- 9.3.3 in any circumstances where the *Seller* is liable to you in respect of the *Lot*, or any act, omission, statement, or representation in respect of it, or this agreement or its performance, and whether in damages, for an indemnity or contribution or for a restitutionary remedy or in any way whatsoever, the *Seller's* liability will be limited to payment of a sum which will not exceed by way of maximum the amount of the *Purchase Price* of the *Lot* irrespective in any case of the nature, volume or source of any loss or damage alleged to be suffered or sum claimed as due, and irrespective of whether the liability arises from any negligence, other tort, breach of contract, statutory duty, bailee's duty, restitutionary claim or otherwise.

8. FAILURE TO PAY FOR THE LOT

- 8.1 If the *Purchase Price* for a *Lot* is not paid to *Bonhams* in full in accordance with the *Contract for Sale*, the *Seller* will be entitled, with the prior written agreement of *Bonhams* but (excepting 8.1.2 below) without further notice to you, to exercise one or more of the following rights (whether through *Bonhams* or otherwise):
- 8.1.1 to terminate immediately the *Contract for Sale* of the *Lot* for your breach of contract;
- 8.1.2 to sell the *Lot* by auction, private treaty or any other means on giving seven days' written notice to you of the intention to sell;
- 8.1.3 to retain possession of the *Lot*;
- 8.1.4 to remove and store the *Lot* at your expense;
- 8.1.5 to take legal proceedings against you for any sum due under the *Contract for Sale*

9. THE SELLER'S LIABILITY

- 9.1 In the event of a sale of the *Lot*, the *Seller* will not be liable for any injury, loss or damage caused by the *Lot* after the *Lot Closing* in respect of the *Lot*.
- 9.2 Subject to paragraph 9.3 below, except for breach of the express undertaking
- 9.4 Nothing set out in paragraphs 9.1 to 9.3 above will be construed as excluding or restricting (whether directly or indirectly) any person's liability or excluding or restricting any person's rights or remedies in respect of (i) fraud, or (ii) death or personal injury caused by the *Seller's* negligence (or any person under the *Seller's* control or for whom the

Seller is legally responsible), or (iii) acts or omissions for which the *Seller* is liable under the Occupiers Liability Act 1957, or (iv) any other liability to the extent the same may not be excluded or restricted as a matter of law.

10. EU CONSUMER CANCELLATION RIGHTS

If the *Lot* is not identified as sold by a Consumer, then Buyers who are Consumers in the EU will have certain cancellation rights, as set out at Section P of the Online Bidding Terms and Conditions.

11. MISCELLANEOUS

- 11.1 You may not assign either the benefit or burden of this *Contract for Sale*.
- 11.2 The *Seller's* failure or delay in enforcing or exercising any power or right under this *Contract for Sale* will not operate or be deemed to operate as a waiver of his rights under it except to the extent of any express waiver given to you in writing. Any such waiver will not affect the *Seller's* ability subsequently to enforce any right arising under this *Contract for Sale*.
- 11.3 If either party to this *Contract for Sale* is prevented from performing that party's respective obligations under this *Contract for Sale* by circumstances beyond its reasonable control (including without limitation, insurrection, industrial or governmental action, warfare (declared or undeclared) terrorism, power failure, epidemic or natural disaster), or if performance of its obligations would by reason of such circumstances give rise to a significantly increased financial cost to it, then that party will not, for so long as such circumstances prevail, be required to perform such obligations. This paragraph does not apply to the obligations imposed on you by paragraph 6 above.
- 11.4 Any notice or other communication to be given under this *Contract for Sale* must be in writing and may be delivered by hand or sent by first class post or air mail or fax transmission, if to the *Seller*, addressed c/o *Bonhams* at its address or fax number in the *Online Sales Catalogue* (marked for the attention of the Company Secretary), and if to you to the address or fax number of the *Buyer* given in the *Bidding Form* (unless notice of any change of address is given in writing). It is the responsibility of the sender of the notice or communication to ensure that it is received in a legible form within any applicable time period.
- 11.5 If any term or any part of any term of this *Contract for Sale* is held to be unenforceable or invalid, such unenforceability or invalidity will not affect the enforceability and validity of the remaining terms or the remainder of the relevant term.
- 11.6 References in this *Contract for Sale* to *Bonhams* will, where appropriate, include reference to *Bonhams'* officers, employees and agents and to any subsidiary of *Bonhams Holdings Limited* and to its officers, employees and agents.

- 11.7 The headings used in this *Contract for Sale* are for convenience only and will not affect its interpretation.
- 11.8 In this *Contract for Sale* "including" means "including, without limitation".
- 11.9 References to the singular will include reference to the plural (and vice versa) and reference to any one gender will include reference to the other genders.
- 11.10 Reference to a numbered paragraph is to a paragraph of this *Contract for Sale*, unless otherwise specified.
- 11.11 Save as expressly provided in paragraph 10.12, nothing in this *Contract for Sale* confers (or purports to confer) on any person who is not a party to this *Contract for Sale* any benefit conferred by, or the right to enforce any term of, this *Contract for Sale*.
- 11.12 Where this *Contract for Sale* confers an immunity from, and/or an exclusion or restriction of, the responsibility and/or liability of the *Seller*, it will also operate in favour and for the benefit of *Bonhams*, *Bonhams'* holding company and the subsidiaries of such holding company and the successors and assigns of *Bonhams* and of such companies and of any officer, employee and agent of *Bonhams* and such companies, each of whom will be entitled to rely on the relevant immunity and/or exclusion and/or restriction within and for the purposes of Contracts (Rights of Third Parties) Act 1999, which enables the benefit of a contract to be extended to a person who is not a party to the contract, and generally at law.

12. GOVERNING LAW

All transactions to which this *Contract for Sale* applies and all connected matters will be governed by and construed in accordance with the laws of that part of the United Kingdom where the *Sale* takes place and the *Seller* and you each submit to the exclusive jurisdiction of the courts of that part of the United Kingdom, save that the *Seller* may bring proceedings against you in any other court of competent jurisdiction to the extent permitted by the laws of the relevant jurisdiction.

Bonhams has a complaints procedure in place.

APPENDIX 2

BUYERS AGREEMENT WITH BONHAMS

IMPORTANT: These terms may be changed in advance of the Sale of the Lot to you, by the setting out of different terms in the Catalogue for the Sale and/or by placing an insert in the Catalogue and/or by notices at the Sale venue and/or by oral announcements before and during the Sale at the Sale venue. You should be alert to this possibility of changes and ask in advance of bidding if there have been any.

1. THE CONTRACT

- 1.1 These terms govern the contract between *Bonhams* personally and the *Buyer*, being the person to whom a *Lot* has been knocked down by the *Auctioneer*.
- 1.2 The Definitions and Glossary contained in the *Notice to Online Bidders* are incorporated into this agreement and a separate copy can also be provided by us on request. Where words and phrases which are defined in the List of Definitions are used in this agreement, they are printed in italics.
- 1.3 Subject to the provisions of paragraph 3.11 below, the *Contract for Sale* of the *Lot* between you and the *Seller* is made on the *Lot Closing* in respect of the *Lot* when you are the highest bidder at that point. At that moment a separate contract is also made between you and *Bonhams* on the terms in this *Buyer's Agreement*.
- 1.4 We act as agents for the *Seller* and are not answerable or personally responsible to you for any breach of contract or other default by the *Seller*, unless *Bonhams* sells the *Lot* as principal.
- 1.5 Our personal obligations to you are governed by this agreement and we agree, subject to the terms below, to the following obligations:
 - 1.5.1 we will, until the date and time specified in the *Notice to Online Bidders* or otherwise notified to you, store the *Lot* in accordance with paragraph 5 below;
 - 1.5.2 subject to any power of the *Seller* or *Bonhams* to refuse to release the *Lot* to you (including pursuant to paragraph 3.11), we will release the *Lot* to you in accordance with paragraph 4 once you have paid to us, in cleared funds, everything due to us and the *Seller*;
 - 1.5.3 we will provide guarantees in the terms set out in paragraphs 9 and 10.
- 1.6 We do not make or give and do not agree to make or give any contractual promise, undertaking, obligation, guarantee, warranty, representation of fact in relation to any *Description* of the *Lot* or any *Estimate* in relation to it, nor of the accuracy or completeness of any *Description* or *Estimate* which may have been made by us or on our behalf or by or on behalf of the *Seller* (whether made orally or in writing, including in the *Online Sales Catalogue* or on *Bonhams' Website*, or by conduct, or otherwise), and whether made before or after this agreement or prior

to or during the *Sale*. No such *Description* or *Estimate* is incorporated into this agreement between you and us. Any such *Description* or *Estimate*, if made by us or on our behalf, was (unless *Bonhams* itself sells the *Lot* as principal) made as agent on behalf of the *Seller*.

2. PERFORMANCE OF THE CONTRACT FOR SALE

You undertake to us personally that you will observe and comply with all your obligations and undertakings to the *Seller* under the *Contract for Sale* in respect of the *Lot*.

3. PAYMENT AND BUYER WARRANTIES

- 3.1 Unless agreed in writing between you and us or as otherwise set out in the *Notice to Online Bidders*, you must pay to us by not later than 4.30pm on the second working day following the *Sale*:
 - 3.1.1 the *Purchase Price* for the *Lot*;
 - 3.1.2 a *Buyer's Premium* in accordance with the rates set out in the *Notice to Bidders* on each lot, and
 - 3.1.3 if the *Lot* is marked [AR], an *Additional Premium* which is calculated and payable in accordance with the *Notice to Online Bidders* together with *VAT* on that sum if applicable, so that all sums due to us are cleared funds by the seventh working day after the *Sale*.
- 3.2 You must also pay us on demand any *Expenses* payable pursuant to this agreement.
- 3.3 All payments to us must be made in the currency in which the *Sale* was conducted, using, unless otherwise agreed by us in writing, one of the methods of payment set out in the *Notice to Online Bidders*. Our invoices will only be addressed to the registered *Bidder* unless the *Bidder* is acting as an agent for a named principal and we have approved that arrangement, in which case we will address the invoice to the principal.
- 3.4 Unless otherwise stated in this agreement all sums payable to us will be subject to *VAT* at the appropriate rate and *VAT* will be payable by you on all such sums.
- 3.5 We may deduct and retain for our own benefit from the monies paid by you to us the *Buyer's Premium*, the *Commission* payable by the *Seller* in respect of the *Lot*, any *Expenses* and *VAT* and any interest earned and/or incurred until payment to the *Seller*.
- 3.6 Time will be of the essence in relation to any payment payable to us. If you do not pay the *Purchase Price*, or any other sum due to us in accordance with this paragraph 3, we will have the rights set out in paragraph 7 below.
- 3.7 Where a number of *Lots* have been knocked down to you, any monies we receive from you will be applied pro-rata to pay the *Purchase*

Price of each *Lot* and to pay all amounts due to *Bonhams* in relation to each *Lot*.

- 3.8 You warrant that neither you nor - if you are a company, your directors, officers or your owner or their directors or shareholders - are an individual or an entity that is, or is owned or controlled by individuals or entities that are:
 - 3.8.1 the subject of any sanctions administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control, the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, or other relevant sanctions authority ("Sanctions" and a "Sanctioned Party"); or
 - 3.8.2 located, organised or resident in a country or territory that is, or whose government is, the subject of Sanctions, including without limitation, Iran, North Korea, Sudan and Syria.
 - 3.9 You warrant that the funds being used for your purchase have no link with criminal activity including without limitation money laundering, tax evasion or terrorist financing, and that you not under investigation for neither have been charged nor convicted in connection with any criminal activity.
 - 3.10 Where you are acting as agent for another party ("your Principal"), you undertake and warrant that:
 - 3.10.1 you have conducted suitable customer due diligence into your Principal under applicable Sanctions and Anti-Money Laundering laws and regulations;
 - 3.10.2 your Principal is not a Sanctioned Party and not owned, partially owned or controlled by a Sanctioned Party, and you have no reason to suspect that your Principal has been charged or convicted with, money laundering, terrorism or other crimes;
 - 3.10.3 funds used for your or your Principal's purchase are not connected with or derived from any criminal activity, including without limitation tax evasion, money laundering or terrorist financing;
 - 3.10.4 properties purchased by you and your Principal through *Bonhams* are not being purchased or to be used in any way connected with or to facilitate breaches of applicable Tax, Anti-Money Laundering or Anti-Terrorism laws and regulations; and
 - 3.10.5 that you consent to *Bonhams* relying upon your customer due diligence, undertaking to retain records of your due diligence for at least 5 years and to make such due diligence records available for inspection by an independent auditor in the event we request you to do so.
 - 3.11 We reserve the rights to make enquiries about any person transacting with us and to identify the source of any funds received from you. In the event we have not completed

our investigations in respect of anti-terrorism financing, anti-money laundering or other financial and identity checks concerning either you or the Seller, to our satisfaction at our discretion, we shall be entitled to retain Lots or proceeds of sale, postpone or cancel any sale and to take any other actions required or permitted under applicable law, without liability to you.

4. COLLECTION OF THE LOT

- 4.1 Subject to any power of the Seller or us to refuse to release the Lot to you, once you have paid to us in cleared funds everything due to the Seller and to us and once we have completed our investigations under paragraph 3.11, we will release the Lot to you or as you may direct us in writing. The Lot will only be released on production of a buyer collection document, obtained from our cashier's office.
- 4.2 You must collect and remove the Lot at your own expense by the date and time specified in the *Online Sales Catalogue*, or if no date is specified, by 4.30pm on the seventh day after the Sale.
- 4.3 For the period referred to in paragraph 4.2, the Lot can be collected from the address specified in the *Online Sales Catalogue* for collection on the days and times there specified. Thereafter, the Lot may be removed elsewhere for storage and you must enquire from us as to when and where you can collect it, although this information will usually be set out in the *Notice to Online Bidders* or elsewhere in the *Online Sales Catalogue*.
- 4.4 If you have not collected the Lot by the date specified in the *Online Sales Catalogue*, you authorise us, acting in this instance as your agent and on your behalf, to enter into a contract (the "Storage Contract") with the Storage Contractor for the storage of the Lot on the then current standard terms and conditions agreed between Bonhams and the Storage Contractor (copies of which are available on request). If the Lot is stored at our premises storage fees at our current daily rates (currently a minimum of £3 plus VAT per Lot per day) will be payable from the expiry of the period referred to in paragraph 4.2. These storage fees form part of our Expenses.
- 4.5 Until you have paid the Purchase Price and any Expenses in full the Lot will either be held by us as agent on behalf of the Seller or held by the Storage Contractor as agent on behalf of the Seller and ourselves on the terms contained in the Storage Contract.
- 4.6 You undertake to comply with the terms of any Storage Contract and in particular to pay the charges (and all costs of moving the Lot into storage) due under any Storage Contract. You acknowledge and agree that you will not be able to collect the Lot from the Storage Contractor's premises until you have paid the Purchase Price, any Expenses and all charges due under the Storage Contract.

- 4.7 You will be wholly responsible for packing, handling and transport of the Lot on collection and for complying with all import or export regulations in connection with the Lot.
- 4.8 You will be wholly responsible for any removal, storage, or other charges for any Lot not removed in accordance with paragraph 4.2, payable at our current rates, and any Expenses we incur (including any charges due under the Storage Contract), all of which must be paid by you on demand and in any event before any collection of the Lot by you or on your behalf.

5. STORING THE LOT

We agree to store the Lot until the earlier of your removal of the Lot or until the time and date set out in the *Online Sales Catalogue* (or if no date is specified, by 4.30pm on the seventh day after the Sale) and, subject to paragraphs 3, 6 and 10, to be responsible as bailee to you for damage to or the loss or destruction of the Lot (notwithstanding that it is not your property before payment of the Purchase Price). If you do not collect the Lot before the time and date set out in the *Notice to Bidders* (or if no date is specified, by 4.30pm on the seventh day after the Sale) we may remove the Lot to another location, the details of which will usually be set out in the relevant section of the *Online Sales Catalogue*. If you have not paid for the Lot in accordance with paragraph 3, and the Lot is moved to any third party's premises, the Lot will be held by such third party strictly to Bonhams' order and we will retain our lien over the Lot until we have been paid in full in accordance with paragraph 3.

6. RESPONSIBILITY FOR THE LOT

- 6.1 Title (ownership) in the Lot pass to you on payment of the Purchase Price to us in full in cleared funds, subject to and conditional upon completion of our investigations to our satisfaction under paragraph 3.11.
- 6.2 Please note that under the Contract for Sale, the risk in the Lot passes to you after 5 days from the day upon which you were the successful bidder in the Online Sale or upon collection of the Lot if earlier, and you are advised to obtain insurance in respect of the Lot as soon as possible after the Sale.

7. FAILURE TO PAY OR TO REMOVE THE LOT AND PART PAYMENTS

- 7.1 If all sums payable to us are not so paid in full at the time they are due and/or the Lot is not removed in accordance with this agreement, we will without further notice to you (unless otherwise provided below), be entitled to exercise one or more of the following rights (without prejudice to any rights we may exercise on behalf of the Seller):
- 7.1.1 to terminate this agreement immediately for your breach of contract;

- 7.1.2 to retain possession of the Lot;
- 7.1.3 to remove, and/or store the Lot at your expense;
- 7.1.4 to take legal proceedings against you for payment of any sums payable to us by you (including the Purchase Price) and/or damages for breach of contract;
- 7.1.5 to be paid interest on any monies due to us (after as well as before judgement or order) at the annual rate of 5% per annum above the base lending rate of National Westminster Bank Plc from time to time to be calculated on a daily basis from the date upon which such monies become payable until the date of actual payment;
- 7.1.6 to repossess the Lot (or any part thereof) which has not become your property, and for this purpose (unless you buy the Lot as a Consumer) you hereby grant an irrevocable licence to us, by ourselves, our servants or agents, to enter upon all or any of your premises (with or without vehicles) during normal business hours to take possession of any Lot or part thereof;
- 7.1.7 to sell the Lot Without Reserve by auction, private treaty or any other means on giving you three months' written notice of our intention to do so;
- 7.1.8 to retain possession of any of your other property in our possession for any purpose (including, without limitation, other goods sold to you or with us for Sale) until all sums due to us have been paid in full;
- 7.1.9 to apply any monies received from you for any purpose whether at the time of your default or at any time thereafter in payment or part payment of any sums due to us by you under this agreement;
- 7.1.10 on three months' written notice to sell, Without Reserve, any of your other property in our possession or under our control for any purpose (including other goods sold to you or with us for Sale) and to apply any monies due to you as a result of such Sale in payment or part payment of any amounts owed to us;
- 7.1.11 refuse to allow you to register for a future Sale or to reject a bid from you at any future Sale or to require you to pay a deposit before any bid is accepted by us at any future Sale in which case we will be entitled to apply such deposit in payment or part payment, as the case may be, of the Purchase Price of any Lot of which you are the Buyer;
- 7.1.12 having made reasonable efforts to inform you, to release your name and address to the Seller, so they might take appropriate steps to recover the amounts due and legal costs associated with such steps.

7.2 You agree to indemnify us against all legal and other costs, all losses and all other *Expenses* (whether or not court proceedings will have been issued) incurred by us as a result of our taking steps under this paragraph 7 on a full indemnity basis together with interest thereon (after as well as before judgement or order) at the rate specified in paragraph 7.1.5 from the date upon which we become liable to pay the same until payment by you.

7.3 If you pay us only part of the sums due to us such payment shall be applied pro-rata to the *Purchase Price* of the *Lot* (or where you have purchased more than one *Lot* pro-rata towards the *Purchase Price* of each *Lot*) and to the *Buyer's Premium* (or where you have purchased more than one *Lot* pro-rata to the *Buyer's Premium* on each *Lot*) and secondly to any other sums due to us.

7.4 We will account to you in respect of any balance we hold remaining from any monies received by us in respect of any *Sale* of the *Lot* under our rights under this paragraph 7 after the payment of all sums due to us and/or the *Seller* within 28 days of receipt by us of all such sums paid to us.

8. CLAIMS BY OTHER PERSONS IN RESPECT OF THE LOT

8.1 Whenever it becomes apparent to us that the *Lot* is the subject of a claim by someone other than you and other than the *Seller* (or that such a claim can reasonably be expected to be made), we may, at our absolute discretion, deal with the *Lot* in any manner which appears to us to recognise the legitimate interests of ourselves and the other parties involved and lawfully to protect our position and our legitimate interests. Without prejudice to the generality of the discretion and by way of example, we may:

8.1.1 retain the *Lot* to investigate any question raised or reasonably expected by us to be raised in relation to the *Lot*; and/or

8.1.2 deliver the *Lot* to a person other than you; and/or

8.1.3 commence interpleader proceedings or seek any other order of any court, mediator, arbitrator or government body; and/or

8.1.4 require an indemnity and/or security from you in return for pursuing a course of action agreed to by you.

8.2 The discretion referred to in paragraph 8.1:

8.2.1 may be exercised at any time during which we have actual or constructive possession of the *Lot*, or at any time after such possession, where the cessation of such possession has occurred by reason of any decision, order or ruling of any court, mediator, arbitrator or government body; and

8.2.2 will not be exercised unless we believe that there exists a serious prospect of an arguable case in favour of the claim.

9. FORGERIES

9.1 We undertake a personal responsibility for any *Forgery* in accordance with the terms of this paragraph 9.

9.2 Paragraph 9 applies only if:

9.2.1 your name appears as the named person to whom the original invoice was made out by us in respect of the *Lot* and that invoice has been paid; and

9.2.2 you notify us in writing as soon as reasonably practicable after you have become aware that the *Lot* is or may be a *Forgery*, and in any event within one year after the *Sale*, that the *Lot* is a *Forgery*; and

9.2.3 within one month after such notification has been given, you return the *Lot* to us in the same condition as it was at the time of the *Sale*, accompanied by written evidence that the *Lot* is a *Forgery* and details of the *Sale* and *Lot* number sufficient to identify the *Lot*.

9.3 Paragraph 9 will not apply in respect of a *Forgery* if:

9.3.1 the *Entry* in relation to the *Lot* contained in the *Online Sales Catalogue* reflected the then accepted general opinion of scholars and experts or fairly indicated that there was a conflict of such opinion or reflected the then current opinion of an expert acknowledged to be a leading expert in the relevant field; or

9.3.2 it can be established that the *Lot* is a *Forgery* only by means of a process not generally accepted for use until after the date on which the *Online Sales Catalogue* was published or by means of a process which it was unreasonable in all the circumstances for us to have employed.

9.4 You authorise us to carry out such processes and tests on the *Lot* as we in our absolute discretion consider necessary to satisfy ourselves that the *Lot* is or is not a *Forgery*.

9.5 If we are satisfied that a *Lot* is a *Forgery* we will (as principal) purchase the *Lot* from you and you will transfer the title to the *Lot* in question to us, with full title guarantee, free from any liens, charges, encumbrances and adverse claims, in accordance with the provisions of Sections 12(1) and 12(2) of the Sale of Goods Act 1979 and we will pay to you an amount equal to the sum of the *Purchase Price*, *Buyer's Premium*, *VAT* and *Expenses* paid by you in respect of the *Lot*.

9.6 The benefit of paragraph 9 is personal to, and incapable of assignment by, you.

9.7 If you sell or otherwise dispose of your interest in the *Lot*, all rights and benefits under this paragraph will cease.

9.8 Paragraph 9 does not apply to a *Lot* made up of or including a Chinese painting or Chinese paintings, a motor vehicle or motor vehicles, a *Stamp* or *Stamps* or a *Book* or *Books*.

10. OUR LIABILITY

10.1 We will not be liable whether in negligence, other tort, breach of contract or statutory duty or in restitution or under the Misrepresentation Act 1967 or in any other way for lack of conformity with or any inaccuracy, error, misdescription or omission in any *Description* of the *Lot* or any *Entry* or *Estimate* in respect of it, made by us or on our behalf or by or on behalf of the *Seller* (whether made in writing, including in the *Online Sales Catalogue*, or on our *Website*, or orally, or by conduct or otherwise) and whether made before or after this agreement or prior to or during the *Sale*.

10.2 Our duty to you while the *Lot* is at your risk and/or your property and in our custody and/or control is to exercise reasonable care in relation to it, but we will not be responsible for damage to the *Lot* or to other persons or things caused by:

10.2.1 handling the *Lot* if it was affected at the time of *Sale* to you by woodworm and any damage is caused as a result of it being affected by woodworm; or

10.2.2 changes in atmospheric pressure; nor will we be liable for:

10.2.3 damage to tension stringed musical instruments; or

10.2.4 damage to gilded picture frames, plaster picture frames or picture frame glass; and if the *Lot* is or becomes dangerous, we may dispose of it without notice to you in advance in any manner we think fit and we will be under no liability to you for doing so.

10.3 We will not be liable to you for any loss of *Business*, *Business* profits, revenue or income or for loss of *Business* reputation or for disruption to *Business* or wasted time on the part of the *Buyer's* management or staff or, if you are buying the *Lot* in the course of a *Business*, for any indirect losses or consequential damages of any kind, irrespective in any case of the nature, volume or source of the loss or damage alleged to be suffered, and irrespective of whether the said loss or damage is caused by or claimed in respect of any negligence, other tort, breach of contract, statutory duty, bailee's duty, a restitutionary claim or otherwise.

10.4 Unless you buy the *Lot* as a *Consumer*, in any circumstances where we are liable to you in respect of a *Lot*, or any act, omission, statement, representation in respect of it, or this agreement or its performance, and whether in damages, for an indemnity or contribution or for a restitutionary remedy or in any way whatsoever, our liability will be limited to payment of a sum which will not exceed by way of maximum the amount of the *Purchase Price* of the *Lot* plus *Buyer's Premium* (less any sum you may be entitled to recover from the *Seller*) irrespective in any case of the nature, volume or source of any loss or damage alleged to be suffered or sum claimed as due, and irrespective of whether the liability arises from negligence, other tort, breach of contract, statutory duty, bailee's duty, a restitutionary claim or otherwise.

You may wish to protect yourself against loss by obtaining insurance.

- 10.5 Nothing set out above will be construed as excluding or restricting (whether directly or indirectly) any person's liability or excluding or restricting any person's rights or remedies in respect of (i) fraud, or (ii) death or personal injury caused by our negligence (or any person under our control or for whom we are legally responsible), or (iii) acts or omissions for which we are liable under the Occupiers Liability Act 1957, or (iv) any other liability to the extent the same may not be excluded or restricted as a matter of law, or (v) under our undertaking in paragraph 9 of these conditions.

11. BOOKS MISSING TEXT OR ILLUSTRATIONS

- 11.1 Where the *Lot* is made up wholly of a *Book* or *Books* and any *Book* does not contain text or illustrations (in either case referred to as a "non-conforming *Lot*"), we undertake a personal responsibility for such a non-conforming *Lot* in accordance with the terms of this paragraph, if:

- 11.1.1 the original invoice was made out by us to you in respect of the *Lot* and that invoice has been paid; and

- 11.1.2 you notify us in writing as soon as reasonably practicable after you have become aware that the *Lot* is or may be a non-conforming *Lot*, and in any event within 20 days after the *Sale* (or such longer period as we may agree in writing) that the *Lot* is a non-conforming *Lot*; and

- 11.1.3 within 20 days of the date of the relevant *Sale* (or such longer period as we may agree in writing) you return the *Lot* to us in the same condition as it was at the time of the *Sale*, accompanied by written evidence that the *Lot* is a non-conforming *Lot* and details of the *Sale* and *Lot* number sufficient to identify the *Lot*,

but not if:

- 11.1.4 the *Entry* in the *Catalogue* in respect of the *Lot* indicates that the rights given by this paragraph do not apply to it; or

- 11.1.5 the *Entry* in the *Catalogue* in respect of the *Lot* reflected the then accepted general opinion of scholars and experts or fairly indicated that there was a conflict of such opinion; or

- 11.1.6 it can be established that the *Lot* is a non-conforming *Lot* only by means of a process not generally accepted for use until after the date on which the *Catalogue* was published or by means of a process which it was unreasonable in all the circumstances for us to have employed; or

- 11.1.7 the *Lot* comprises atlases, maps, autographs, manuscripts, extra illustrated books, music or periodical publications; or

- 11.1.8 the *Lot* was listed in the *Catalogue* under "collections" or "collections and various" or the *Lot* was stated in the *Catalogue* to comprise or contain a collection, issue or *Books* which are undescribed or the missing text or illustrations are referred to or the relevant parts of the *Book* contain blanks, half titles or advertisements.

- 11.2 If we are reasonably satisfied that a *Lot* is a non-conforming *Lot*, we will (as principal) purchase the *Lot* from you and you will transfer the title to the *Lot* in question to us, with full title guarantee, free from any liens, charges, encumbrances and adverse claims and we will pay to you an amount equal to the sum of the *Purchase Price* and *Buyer's Premium* paid by you in respect of the *Lot*.

- 11.3 The benefit of paragraph 11 is personal to, and incapable of assignment by, you and if you sell or otherwise dispose of your interest in the *Lot*, all rights and benefits under this paragraph will cease.

12. EU CONSUMER CANCELLATION RIGHTS

Buyers who are Consumers in the EU will have certain cancellation rights, as set out at Section P of the Online Bidding Terms and Conditions concerning any post sale services such as shipping provided by Bonhams.

13. MISCELLANEOUS

- 13.1 You may not assign either the benefit or burden of this agreement.

- 13.2 Our failure or delay in enforcing or exercising any power or right under this agreement will not operate or be deemed to operate as a waiver of our rights under it except to the extent of any express waiver given to you in writing. Any such waiver will not affect our ability subsequently to enforce any right arising under this agreement.

- 13.3 If either party to this agreement is prevented from performing that party's respective obligations under this agreement by circumstances beyond its reasonable control or if performance of its obligations would by reason of such circumstances give rise to a significantly increased financial cost to it, that party will not, for so long as such circumstances prevail, be required to perform such obligations. This paragraph does not apply to the obligations imposed on you by paragraph 3.

- 13.4 Any notice or other communication to be given under this agreement must be in writing and may be delivered by hand or sent by first class post or air mail or fax transmission (if to *Bonhams* marked for the attention of the Company Secretary), to the address or fax number of the relevant party given in the *Contract Form* (unless notice of any change of address is given in writing). It is the responsibility of the sender of the notice or communication to ensure that it is received in a legible form within any applicable time period.

- 13.5 If any term or any part of any term of this agreement is held to be unenforceable or invalid, such unenforceability or invalidity will not affect the enforceability and validity of the remaining terms or the remainder of the relevant term.

- 13.6 References in this agreement to *Bonhams* will, where appropriate, include reference to *Bonhams'* officers, employees and agents.

- 13.7 The headings used in this agreement are for convenience only and will not affect its interpretation.

- 13.8 In this agreement "including" means "including, without limitation".

- 13.9 References to the singular will include reference to the plural (and vice versa) and reference to any one gender will include reference to the other genders.

- 13.10 Reference to a numbered paragraph is to a paragraph of this agreement, Unless otherwise specified.

- 13.11 Save as expressly provided in paragraph 13.12 nothing in this agreement confers (or purports to confer) on any person who is not a party to this agreement any benefit conferred by, or the right to enforce any term of, this agreement.

- 13.12 Where this agreement confers an immunity from, and/or an exclusion or restriction of, the responsibility and/or liability of *Bonhams*, it will also operate in favour and for the benefit of *Bonhams'* holding company and the subsidiaries of such holding company and the successors and assigns of *Bonhams* and of such companies and of any officer, employee and agent of *Bonhams* and such companies, each of whom will be entitled to rely on the relevant immunity and/or exclusion and/or restriction within and for the purposes of Contracts (Rights of Third Parties) Act 1999, which enables the benefit of a contract to be extended to a person who is not a party to the contract, and generally at law.

14. GOVERNING LAW

All transactions to which this agreement applies and all connected matters will be governed by and construed in accordance with the laws of that part of the United Kingdom where the *Sale* takes (or is to take) place and we and you each submit to the exclusive jurisdiction of the courts of that part of the United Kingdom, save that we may bring proceedings against you in any other court of competent jurisdiction to the extent permitted by the laws of the relevant jurisdiction. *Bonhams* has a complaints procedure in place.

Conditions of Sale for NFT lots offered in an Online-Only Auction

The following Conditions of Sale relating to the sale of NFTs in any online-only auction (each a "Sale"), as may be amended by any saleroom notices posted on our website prior to or during the Sale, constitute the entire terms and conditions on which NFT lot(s) listed in the online catalogue on our website (the "e-Catalogue") for the Sale shall be offered for sale or sold by Bonhams and each seller of an NFT lot for whom Bonhams acts as agent.

As auctioneer, Bonhams acts for and in the interests of the seller for whom it acts as agent, unless the e-Catalogue indicates otherwise. By participating in the Sale as a registrant, bidder or buyer, you agree to be bound by these Conditions of Sale.

As used herein, "Bonhams," "we," "us" and "our" refer to Bonhams 1793 Limited., and "you," "your", "bidder" and "buyer" refer to the bidder on or buyer of a lot (as the context requires).

As set forth in these Conditions of Sale, each lot in the Sale is comprised of a non-fungible token established on a blockchain (an "NFT"). The digital asset to which each NFT relates (the "Artwork") is not the subject of this Sale or being sold hereunder. Bonhams is only offering for sale ownership rights in the NFT and not any ownership in the related Artwork. Hereinafter, the terms "NFT," "lot" and "NFT lot" shall be used interchangeably. An "online-only auction" means an auction conducted by Bonhams online-only in a timed format with no auctioneer, at which all bids are submitted remotely by electronic means.

1. PURCHASE PRICE

a. As used herein, the term "Hammer Price" means the highest, final bid made for an NFT lot that is accepted and acknowledged by the Bonhams online bidding system at the point at which the period for bidding on the lot ends (the "Lot Closing").

b. The term "Purchase Price" means the aggregate of (i) the Hammer Price, (ii) a premium retained by us and payable by the buyer (the "Buyer's Premium") EQUAL TO 27.5% OF THE FIRST £10,000 OF THE HAMMER PRICE, PLUS 25% OF THE AMOUNT OF THE HAMMER PRICE IN EXCESS OF £10,000 UP TO AND INCLUDING £450,000, PLUS 20% OF THE HAMMER PRICE OF AMOUNTS IN EXCESS OF £450,000 UP TO AND INCLUDING £4,500,000, AND 14.5% OF THE AMOUNT OF THE HAMMER PRICE IN EXCESS OF £4,500,000, and (iii) any transaction fees, transfer fees or network fees associated with transferring the NFT to the buyer's digital wallet.

2. BIDDER REGISTRATION

a. In order to bid in the Sale, you must be at least 18 years of age. If you have not previously bid or consigned with Bonhams, you must create a Bonhams online account and register to bid online. It is your responsibility to confirm that your online bidding account is active prior to the start of the Sale.

b. You must provide us with sufficient time to complete our pre-registration verifications and in any event you must be registered at least one working day prior to the start of the Sale or you may not be able to bid online in the Sale.

c. In addition, prior to bidding, you must have a digital wallet capable of supporting and accepting the NFT and which meets the requirements more fully set forth in paragraphs 3, 4 and 9 below.

d. To register to bid in the Sale, individuals will be required to provide government-issued proof of identity and proof of address. Entity bidders will be required to provide documentation including confirmation of entity registration showing the registered name, confirmation of registered address, documentary proof of officers and beneficial owners, proof of authority to transact on behalf of the entity

and government-issued proof of identity for the individual who is transacting on the entity's behalf.

e. We may also request a financial reference and /or deposit from bidders before approving the bidder registration. In the event a deposit is submitted and you are not the successful bidder, your deposit will be returned to you. If you are the successful bidder, any such deposit will be credited to offset the appropriate portion of the Purchase Price.

f. We reserve the right to request further information, including regarding the source of funds, in order to complete bidder identification and registration procedures (including completing any anti-money laundering and/or anti-terrorism financing checks we may require) to our satisfaction. If our bidder identification and registration procedures are not satisfied, we may, in our sole discretion, decline to register any bidder or reject any bid or cancel any sale to such bidder.

g. Bonhams reserves the right to refuse or revoke permission to bid or to suspend or deactivate a bidder's online account or online bidding through such account at any time prior to, during or following the Sale and for any reason.

h. Every bidder shall be deemed to act as a principal unless prior to the commencement of the Sale there is a written acceptance by Bonhams of a bidder registration form or other writing completed and signed by the principal which clearly states that the authorized bidding agent is acting on behalf of the named principal. Absent such written acceptance by Bonhams, any person placing a bid as agent on behalf of another (whether or not such person has disclosed that fact or the identity of the principal) may be held by Bonhams jointly and severally liable with the principal under any contract resulting from the acceptance of a bid. Every bidder shall be responsible for any use of its assigned bidding account, regardless of the circumstances.

3. BUYER'S REPRESENTATIONS AND WARRANTIES

You represent and warrant that:

a. You have provided us with true and correct copies of valid identification and proof of residence and, if applicable, financial and/or corporate documents;

b. Neither you, your principal (if applicable, and subject to Bonhams' prior written acceptance pursuant to paragraph 2 above), nor any individual or entity with controlling, beneficial or ownership interest in the purchase transaction are:

(i) the subject of any economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the United States (including the US Department of State or Department of Treasury), the United Nations Security Council, the European Union or any EU member state, the United Kingdom, or other relevant sanctions authority in any jurisdiction to which you are subject ("Sanctions"), or

(ii) located, organised or resident in a country or territory that is, or whose government is, the subject of Sanctions, including without limitation the Crimean region of the Ukraine, Cuba, Iran, North Korea, Sudan and Syria (each country or territory so subject, a "Sanctioned Jurisdiction");

c. You, and if applicable, your principal (if applicable, and subject to Bonhams' prior written acceptance pursuant to paragraph 2 above), or any individual or entity with controlling, beneficial or ownership interest in the purchase transaction, are in compliance with all applicable laws, regulations, and Sanctions, criminal and civil, in any jurisdiction in which Bonhams, our affiliates, subsidiaries or parent companies worldwide (collectively the "Bonhams Group") are located or conducting business:

(i) concerning or relating to bribery or corruption; (ii) that limit the use of and/or seek the forfeiture of proceeds from illegal transactions; or (iii) that limit commercial transactions with designated countries or individuals.

d. If you are acting as an agent for a principal, you have conducted appropriate due diligence into such principal, and agree that Bonhams shall be entitled to rely upon such due diligence, you will retain adequate records evidencing such due diligence for a period of five (5) years following the consummation of the sale, and will make these records available for inspection upon Bonhams' request;

e. Neither the purchase transaction (including your bidding activity) nor the purchase funds are connected with or derive from any criminal activity, and they are not designed to nor have they or shall they violate the banking, anti-money laundering, or currency transfer laws or other regulations (including without limitation, import-export laws) of any country or jurisdiction or further any other unlawful purpose, including without limitation collusion, anti-competitive activity, tax evasion or tax fraud;

f. If you are an entity, the individual bidding on your behalf is authorized to do so, and the entity is duly incorporated or formed, validly existing and in good standing in the jurisdiction where it is incorporated or formed;

g. If you make payment in ETH, (i) you are the registered and sole owner of the digital wallet and the cryptocurrency used to make payment; (ii) the digital wallet is not directly or indirectly hosted, operated, or controlled by anyone that is the subject of Sanctions or located, resident, or organized in a Sanctioned Jurisdiction; (iii) your payment in cryptocurrency will meet your representations and warranties set forth in this paragraph 3;

h. Your purchase and receipt of the NFT, including your use of cryptocurrency if and as applicable, complies with applicable laws and regulations in your jurisdiction; and

i. You have full legal authority without any further action or other party's consent to enter into this agreement and to perform all of your obligations hereunder.

You acknowledge and agree that we may rely upon the accuracy and completeness of the foregoing warranties.

4. PAYMENT

a. At the Lot Closing, the highest bid accepted for the NFT by the online bidding system will be the successful bid, and the bidder submitting such bid shall, subject to Bonhams' discretion as auctioneer and to compliance with all of the conditions set forth in these Conditions of Sale, be recognized as the buyer of the NFT and have formed a contract with the seller of the lot to purchase and pay the Purchase Price for the NFT, and shall be obligated to pay all applicable Taxes (as defined in subparagraph 4.b below). As the buyer of the lot, you (i) if requested will sign a confirmation of purchase, (ii) will pay the Purchase Price in full or such part as we may require for all lots purchased, and (iii) acknowledge and agree that it is the buyer's responsibility to pay any and all Taxes due on the purchase of the NFT, whether arising but not collected at the time of sale as part of the Purchase Price or otherwise, or applicable through retroactive and applicable legislation.

b. You acknowledge the risks associated with transacting in cryptocurrencies and purchasing, using, transferring, and owning NFTs, as applicable, including without limitation the risk of unanticipated regulatory intervention or tax treatment in relation to transacting therein, and agree that if we fail to collect from you any applicable sales tax, compensating use tax, VAT, consumption tax, goods or services tax or other indirect taxes, luxury tax, excise tax, and duties or tariffs (collectively, "Taxes") on your purchase of the NFT where and as required by applicable law, you agree to pay any such

Conditions of Sale for NFT lots offered in an Online-Only Auction - continued

Taxes that may properly be claimed thereafter or to reimburse us immediately upon request to the extent that we have made such payment. The provisions of this paragraph shall survive the termination of this agreement.

c. Bonhams will email the buyer an invoice confirming the lot(s) purchased, the Purchase Price(s) owing therefor, and providing payment instructions.

d. Unless otherwise agreed, payment in good, cleared funds is due and payable within five (5) business days following the closing date of the Sale. Whenever the buyer pays only a part of the total Purchase Price for one or more lots purchased, we may apply such payments, in our sole discretion, to the lot or lots we choose. Payment will not be deemed made in full until we have received good, cleared funds for all amounts due. Title in any purchased NFT will not pass until full and final payment has been received by Bonhams to our satisfaction. Accounts must be settled in full before any NFT is transferred to the buyer. In the event any NFT is transferred earlier, such release will not affect the passing of title or the buyer's obligation to timely remit full payment.

e. We reserve the right to refuse to accept payment from a source other than the registered bidder or buyer of record. Purchases will be invoiced to the name and address registered to bid and cannot be transferred to other names and addresses. Once an invoice is issued, we cannot change the buyer's name on an invoice.

f. The sale will be conducted and invoiced in Pounds Sterling (£). All payments for purchases of NFT lots are due in either £ or in Ether (ETH). If paying in ETH, buyers will be responsible for conducting their own £ to ETH cryptocurrency conversion while bidding, and for evaluating and correctly remitting the ETH equivalent of the £ amount invoiced. Please note any buyer buying NFT lots and other lots in the Sale will not be permitted to pay for non NFT lots in ETH and must make payment for these lots in Pounds Sterling.

g. Payment in Pounds Sterling (£):

Bonhams' preferred payment method is by wire transfer. All payments must be in the form of wire transfer unless other arrangements have been approved in advance. If paying by wire transfer, the amount received after the deduction of any bank fees and/or conversion of the currency of payment to USD must not be less than the USD amount payable, as stated on the invoice.

h. Payment in ETH:

Payments in ETH will be accepted only as follows:

(i) You shall transfer payment in ETH of the invoiced Purchase Price in full from your digital wallet to Bonhams' digital wallet as specified by our payment instructions, and you shall provide any and all necessary information or documentation we request in order to verify that the payment in ETH conforms with the requirements set forth below.

(ii) The amount due will be the ETH equivalent at the time payment is made of the £ amount invoiced, and in addition to the Purchase Price the buyer will be responsible for applicable network, "gas," or other fees required to successfully conduct the transaction on the blockchain.

(iii) Payment must be made from a digital wallet registered in your name (or, if you registered to bid as an entity, in the name of that entity) and maintained with one of the following platforms: (A) Coinbase Custody Trust; (B) Coinbase, Inc.; (C) Fidelity Digital Assets Services, LLC; (D) Gemini Trust Company, LLC; or (E) Paxos Trust Company, LLC. Payments from digital wallets hosted at other exchanges or self-hosted wallets will not be recognized.

(iv) You shall remit the Purchase Price by way of a single payment from a single digital wallet. If you purchase multiple Lots, you may purchase one Lot with payment from one

digital wallet and another Lot with payment from a different digital wallet but this must be accomplished through two separate transactions.

(v) Any payment in ETH must be made within five (5) business days of our delivery of the invoice to you, and payment must be made between the hours of 9:00am and 5:00pm GMT Time, Monday through Friday (and not on a UK public holiday).

If you make payment in ETH other than in accordance with the provisions as set forth in clauses (i) – (v) immediately above, we reserve the right to return those funds to you and require you to pay in USD, in which case you shall be responsible for all third party fees in connection therewith (including, without limitation, network or transfer fees, taxes, etc.).

i. Once you initiate an ETH transaction, the transaction cannot be reversed. You are responsible for verifying that you have sent the correct amount to the correct digital wallet address. We shall have no liability for any payment made by you in ETH that is not received by us for any reason, and any errors by you shall be your responsibility and shall not relieve you of your payment obligation hereunder.

j. You acknowledge the risks inherent to the use of cryptocurrency, including without limitation the risk of faulty or insufficient technology or internet connections; security risks such as malware, hacking, personal information disclosure, unauthorized access to your digital wallet, and/or theft therefrom; and volatility in exchange rates. We will have no liability for any of the foregoing.

k. Consequences of Non-Payment

(i) If the foregoing conditions or any other applicable conditions herein are not complied with, in addition to all other remedies available to us and the seller by law, we may at our election exercise one or more of the following courses of action: (A) store the NFT in Bonhams' or another digital wallet at the buyer's sole risk and expense; (B) hold the buyer liable for the full Purchase Price and any late charges, collection costs, attorneys' fees and costs, expenses and incidental damages incurred by us or the seller arising out of the buyer's breach; (C) cancel the sale, retaining as liquidated damages all payments made by the buyer; (D) resell the NFT, at public auction or by private sale, and in such event the buyer shall be liable for the payment of all consequential damages, including any deficiencies or monetary losses, and all costs and expenses of such sale or sales, our commissions at our standard rates, all other charges due hereunder, all late charges, collection costs, attorneys' fees and costs, expenses and incidental damages; and/or (E) release the name and address of the buyer to the seller to enable the seller to pursue the buyer to recover the amounts due as provided for hereunder.

(ii) In addition, where two or more amounts are owed in respect of different transactions by the buyer to us, to Bonhams 1793 Limited, or to any Bonhams Group party, we reserve the right to apply any monies paid in respect of a transaction to discharge any amount owed by the buyer.

(iii) If all fees, commissions, premiums, bid prices and other sums due to us from the buyer are not paid promptly as provided in these Conditions of Sale, we reserve the right to charge interest on any amount due at the annual rate of 5% per annum above the base lending rate of National Westminster Bank from time to time to be calculated on a daily basis from the date upon which such monies become payable until the date of actual payment.

l. To secure the payment of any sums and performance in full of all of your liabilities and obligations to us of any kind or nature, present or future, whether now owing or hereafter arising, and whether under these Conditions of Sale or any other agreement or instrument, however acquired, you hereby grant us a first priority and continuing security

interest and lien in the NFT and any and all proceeds thereof (together, the "Collateral"). You hereby agree to execute any documents we may request of you or take such other actions as we may deem necessary in respect of our security interest in the Collateral. We shall have the right to use or deal with any or all of the Collateral held by us in any way permitted by law, including by selling it in a commercially reasonable manner.

5. BIDDING

a. Unless otherwise posted by written saleroom notice in the e-Catalogue at the time of Sale, all bids are per lot as numbered in the e-Catalogue and no lots shall be divided or combined for sale.

b. Each NFT will be offered for sale subject to auction estimates set forth in the e-Catalogue listing for such lot. An auction estimate range is a statement of opinion as to the likely range within which the bid price will fall, based primarily on previous auction results for comparable pieces, and it should not be relied upon as a representation or prediction of actual selling prices. Estimates are subject to revision at any time prior to the start of the Sale.

c. Bidding on each lot will open at or below the low pre-sale estimate for the lot and will increase at the increments provided by the Bonhams online bidding system as bidding on the lot progresses.

d. All lots are offered subject to a reserve unless otherwise indicated in the e-Catalogue. The reserve is the confidential minimum bid price at which such lot will be sold, which reserve amount does not exceed the published low estimate value for the lot.

e. You will be able to place bids on lots during the bidding period indicated for each lot, either by placing your next bid using the increments indicated or by placing a maximum bid to indicate the most you would be prepared to bid (in each case, excluding the Buyer's Premium, transaction-related fees and applicable taxes which would be payable in addition to your bid amount). If you leave a maximum bid, the Bonhams online bidding system will automatically place incremental bids on your behalf in response to other bids, until either there are no other bids or your maximum bid has been reached. If inconsistent with the bidding increments, your maximum bid will be rounded down to the nearest amount consistent with the bidding increments being used by the online bidding system.

f. Bids may only be submitted during the period indicated for bidding on that lot, ending with the Lot Closing.

g. No bids will be accepted after the Lot Closing for the subject NFT; however, in the event a bid has been placed within 5 minutes of the predicted Lot Closing, then the period for bidding on that lot will be extended by 5 minutes.

h. The Sale is conducted, and all bids are registered by the Bonhams online bidding system, in USD. All bidding increments will be in USD only. Any currency conversion tool, if such is provided on the online bidding screen, is for your convenience only.

i. During the Sale, you can bid on a lot by clicking the "Bid" button. Each bid shall be final and binding as soon as you click the "Bid" button. You agree that each bid submitted is irrevocable and cannot be amended or corrected even if submitted in error and notified to us. You accept full liability for all bids submitted via your Bonhams online bidding account (including the liability to pay in full and on time pursuant to these Conditions of Sale for any lot that is the subject of a successful bid submitted from your account).

j. In the event of a tie between two or more identical bids submitted for the same lot, the earliest bid received by our online bidding system shall take precedence.

Conditions of Sale for NFT lots offered in an Online-Only Auction - continued

k. Unless cancelled or refused by us pursuant to these Conditions of Sale, the highest bid accepted at the time of the Lot Closing shall be the successful bid, and the bidder submitting such bid shall be recognized as the buyer of the NFT as detailed in paragraph 4 above.

l. In the event of any discrepancy or dispute about bidding or the sale of any NFT, Bonhams' sale records shall be final and binding.

m. If you are the successful bidder on one or more NFTs, we will send you an invoice by email confirming your purchase and providing you with payment instructions. We will not notify you about NFTs for which you were not the successful bidder.

6. DISCLAIMER OF WARRANTIES; ADDITIONAL DISCLAIMERS AND ACKNOWLEDGEMENTS APPLICABLE TO NFT LOTS

a. Except for as provided by the Authenticity Guarantee set forth in paragraph 7 below, each lot offered by Bonhams (including any NFT lot) is sold "AS IS," and neither the seller nor Bonhams makes any other warranty, express or implied, oral or written, with respect to any aspect of a lot, including without limitation the implied warranties of merchantability and fitness for a particular purpose, each of which is hereby specifically disclaimed. Any statements, whether oral or written and whether made in the e-Catalogue or in any advertisement, announcement, condition report, invoice, bill of sale or elsewhere, as to the correctness of any description or images of a lot or as to the anticipated or likely selling price, attribution, authenticity, character, composition, completeness, condition, culture, exhibition history, historical relevance, importance, literature references, media, merchantability, nature, operation, origin, performance, period, provenance, quality, rarity, security, size, and/or source of a lot ARE QUALIFIED STATEMENTS OF OPINION AND NOT REPRESENTATIONS, WARRANTIES, OR ASSUMPTIONS OF LIABILITY. Neither Bonhams nor the seller shall be responsible for any error or omission in the e-Catalogue description of any lot. Photographs, videos, illustrations, and other images are for identification purposes only, and cannot convey full information as to the nature or condition of any lot; any measurements or dimensions provided are approximate.

b. Without limiting the foregoing in any way, you acknowledge that any Artwork to which an offered NFT relates is not being offered for sale (and will not be sold) with the NFT, and that neither Bonhams nor the seller makes any representations or warranties as to the following: (i) whether any NFT is subject to copyright or whether the buyer acquires any copyrights, including but not limited to, any reproduction rights in the NFT; (ii) whether any related Artwork is subject to copyright or to the artist's moral rights or other residual rights of the artist; (iii) whether the buyer acquires any copyrights in or license to any related Artwork; (iv) the connection or interaction between the NFT and any related Artwork, including without limitation the stability or duration of any link in the NFT referencing any related Artwork or the continued display of the Artwork at such location; (v) the relationship to, interaction between, compatibility with or functionality of any NFT or related Artwork, on the one hand, and any platform or marketplace, computer system or other environment, game, contest, series, or similar, on the other; (vi) any other aspect of the nature, character, contents, condition, behavior, operation, performance, security, integrity, metadata, programming, quality, technical details or terms of the NFT or any Ethereum blockchain-based contract governing the NFT (the "Smart Contract" for such NFT) or any related Artwork, including without limitation any further iterations of the same; (vii) that the NFT, Smart Contract, or any related Artwork or any transfer mechanism for the NFT is free of viruses or other harmful components, or that any of the foregoing will function as the buyer expects or without fault; (viii) the authenticity or uniqueness of the related Artwork; (ix) that an NFT or Smart Contract is reliable, error-free, compatible

with your digital wallet or meeting your requirements, or that defects in the NFT or Smart Contract can or will be corrected; or (x) the accuracy or reliability of any depiction of the intended performance of the NFT, any Smart Contract, or any related Artwork.

c. No employee or agent of Bonhams is authorized to make on our behalf or on that of the seller any representation or warranty, oral or written, with respect to any NFT, Smart Contract, or related Artwork.

d. It is your responsibility to inspect and investigate an NFT before bidding on it in order to determine and to fully satisfy yourself as to its condition and the accuracy of any information listed in the e-Catalogue or any condition report, and Bonhams accepts bids on NFTs solely on this basis.

e. Each NFT will be available for inspection by way of the Smart Contract for such NFT. You are solely responsible for reviewing and inspecting the Smart Contract prior to bidding on the NFT, and hereby acknowledge and agree that bidding in the Sale constitutes agreement to any terms and conditions set forth in the Smart Contract by the seller. You further acknowledge and agree that Bonhams' staff are not Information Technology or data experts, and that by bidding in the Sale, you accept that NFTs and Smart Contracts are subject to inherent technological risks which may affect their performance now or in the future.

f. The NFT may be subject to ongoing payments such as resale royalties and other transaction charges or fees through application of the Smart Contract on any subsequent resales of the NFT. On any such resale by you, you may be obligated to collect and remit to the appropriate party resale royalties as applicable, and may be responsible for any network fees applicable on such payments as well as any transaction duties imposed by law. Without limiting the disclaimers and acknowledgements set forth in the subparagraphs immediately above and below, it is your sole responsibility to inspect the Smart Contract in this regard.

g. You acknowledge that:

- (i) Bonhams does not issue, mint or tokenize NFTs; we are solely acting as the NFT seller's agent to offer the NFT for sale.
- (ii) The buyer of any lot is purchasing the ownership rights to the NFT only, and not to the related Artwork.
- (iii) Bonhams is in no way involved with or responsible for any resales or secondary market sales by the buyer of the NFT.
- (iv) Transfer, custody or ownership of an NFT will not guarantee continuing access to the NFT or to any Artwork to which it relates; risks associated with purchasing, using, transferring, and owning NFTs, as applicable, include, without limitation, temporary inaccessibility due to network, server, or blockchain protocol change, failures, malfunctions, or disruptions; risk of losing access due to lost or forgotten private key(s) or password(s) or corrupted wallet files; mis-typed addresses or incorrectly constructed transactions; viruses, phishing, hacking, security breaches or attacks.
- (v) The characterization and regulatory scheme governing NFTs, cryptocurrencies, and blockchain technology are uncertain and undetermined, that your purchase and receipt of the NFT complies with applicable laws and regulations in your jurisdiction, and that new regulations or policies may materially adversely affect any of such aspects of the sale, including your purchase, receipt and ownership of the NFT.

h. You further acknowledge that you have sufficient understanding of NFTs, digital wallets and other storage mechanisms, cryptocurrencies, blockchain technology, and the use, characteristics, functionality, programming, and/or other material characteristics of all of the foregoing, to fully

understand and agree to these Conditions of Sale and the disclaimers and risks outlined herein, or have consulted with professional advisors in relation to the foregoing such that any participation by you in the Sale constitutes an informed acceptance of such disclaimers and risks.

7. AUTHENTICITY GUARANTEE

a. If within one (1) year from the closing date of the Sale, the original buyer (i) gives written notice to us alleging that the identification of Authenticity (as defined below) of an NFT as set forth in the UPPERCASE TYPE heading of the e-Catalogue description of such NFT (as amended by any saleroom notices) is not substantially correct based on a fair reading of the e-Catalogue, and (ii) within 10 days after such notice transfers the NFT, free and clear of all claims, encumbrances and restrictions, to us in the same condition as at the time when its transfer to you was initiated, and (iii) establishes the allegation in the notice to our satisfaction (including by providing one or more written opinions by recognized experts in the field, as we may reasonably require), then the sale of such NFT will be rescinded and, unless we have already paid to the seller monies owed them in connection with the sale, the original Purchase Price will be refunded in the currency in which it was invoiced to the buyer.

b. If, prior to receiving such notice from the original buyer alleging such defect, we have paid the seller monies owed to the seller in connection with the NFT's sale, we shall pay the original buyer the amount of our commissions, any other sale proceeds to which we are entitled and applicable Taxes received from the buyer on the sale, in each case in the currency in which it was invoiced to the buyer, and make demand on the seller to pay the balance of the original Purchase Price to the original buyer. Should the seller fail to pay such amount promptly, we may disclose the identity of the seller and assign to the original buyer our rights against the seller with respect to the NFT the sale of which is sought to be rescinded. Upon such disclosure and assignment, any liability of Bonhams as seller's agent with respect to said NFT shall automatically terminate.

c. The foregoing Authenticity Guarantee is available to the original buyer only and may not be assigned to or relied upon by any subsequent transferee of the NFT sold. The buyer hereby accepts the benefit of the seller's warranty of good and unrestricted title and any other representations and warranties made by the seller for the buyer's benefit. Nothing in this section shall be construed as an admission by Bonhams of any representation of fact, express or implied, obligation or responsibility with respect to any lot. THE BUYER'S SOLE AND EXCLUSIVE REMEDY AGAINST BONHAMS, THE BONHAMS GROUP AND THE SELLER OF THE NFT FOR ANY BREACH OF THE AUTHENTICITY GUARANTEE IS THE RESCISSION OF THE SALE AS DESCRIBED IN THIS SECTION.

d. "Authenticity" means only the portion of the e-Catalogue description set forth in UPPERCASE TYPE as the first line. The Authenticity Guarantee is given with respect to and covers only the NFT and not the authorship, authenticity or origin of the related Artwork. The Authenticity Guarantee does not extend to: (a) titles, descriptions or other identification of offered NFTs, which information normally appears in lower case type below the UPPERCASE TYPE heading identifying the Authenticity; (b) Authenticity of any NFT where it was specifically mentioned in the e-Catalogue as of the date the Sale commenced that there exists a conflict of specialist or scholarly opinion regarding the Authenticity of the NFT; (c) Authenticity of any NFT which was in accordance with the then generally-accepted opinion of scholars and specialists regarding the same as of the date the Sale commenced; (d) the identification of periods or dates of creation in e-Catalogue descriptions which may be proven inaccurate by means of scientific or technical processes that are not generally accepted for use until publication of the e-Catalogue in which the NFT is offered or that were unreasonably expensive or impractical to use

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at the time of such publication; or (e) where there has been no material loss in value from the value of the NFT had it been as set forth in the UPPERCASE TYPE heading of the e-Catalogue description of such lot.

8. CONDUCT OF THE AUCTION

a. We reserve the right to withdraw any NFT from the Sale or to cancel the Sale, whether prior to or during the Sale, and we will not be liable to you for any claims, causes of action, liabilities, damages, losses, or expenses in connection with such withdrawal or cancellation. We further reserve the right to divide and combine lots at any time before the sale of such NFT.

b. If an NFT is offered subject to a reserve, we may implement such reserve by bidding on behalf of the seller, whether by opening bidding or continuing bidding in response to other bidders until reaching the reserve. If we have an interest in an offered NFT and the proceeds therefrom other than our commissions, we may bid up to the reserve to protect such interest. If the auctioneer (or, in an online-only auction, the online bidding system) determines that any opening or subsequent bid is below the reserve for an NFT, the auctioneer or online bidding system may reject such opening bid and withdraw the NFT from sale and announce that the NFT has been "withdrawn", "passed", "bought-in", "unsold" or the equivalent. SELLERS ARE NOT ALLOWED TO BID ON THEIR OWN CONSIGNED NFTs.

c. We reserve the right to refuse or reject a bid from any bidder (including bids that have previously been accepted), to split any bidding increment, and to advance the bidding in any manner the auctioneer (or, in an online-only auction, the online bidding system) may elect.

d. In the event of any dispute with respect to bidding, or in the event there is doubt as to the validity of any bid, either during or after the Sale, we may, in our sole discretion, determine who the buyer is, re-open the bidding, or to cancel the sale and re-offer and resell the NFT in dispute, including after the Lot Closing of the NFT, or take such other action as we may deem appropriate. If any dispute arises after the Sale, our sales records shall be conclusive in all respects. In any such case in which we decide to cancel the sale of an NFT or to re-offer and re-sell an NFT following a dispute or doubt with respect to bidding, we will notify the buyer of the cancelled sale as soon as reasonably practicable.

e. We further reserve the right, without liability to you, to cancel the sale of any NFT if (i) you are in breach of your representations and warranties under these Conditions of Sale; (ii) we, in our sole discretion, determine that the sale transaction might be unlawful or might subject Bonhams, the seller or you to any liability to any third party or be detrimental to Bonhams' reputation; or (iii) there are any other grounds for cancellation under these Conditions of Sale.

9. TRANSFER OF PURCHASED NFT LOTS

a. Transfer of the Purchased NFT Lot to the Buyer

(i) We will transfer the NFT to the digital wallet that the buyer has specified only after we have received full payment of the Purchase Price and any charges payable pursuant to these Conditions of Sale, and the buyer has satisfied such other terms as we in our discretion may require under these Conditions of Sale, including without limitation completing any identification and digital wallet verifications.

(ii) We will transfer the NFT to the wallet address specified by the buyer and are not responsible for confirming that you have supplied us with the correct or a valid address, and we are not responsible if the transfer of the NFT to your wallet fails unless such failure is the result of us sending the NFT to a wallet address other than the one provided by you.

(iii) You shall follow any security protocol that we may reasonably specify in connection with the transfer. You will provide us with all necessary information regarding your digital wallet to enable us to make the transfer. Bonhams shall not be liable for any action or failure of any communication or IT system or digital wallet provider in relation to the transfer of the NFT from our digital wallet to your digital wallet.

(iv) In order to receive the NFT, your digital wallet must be capable of supporting and accepting the NFT, and you must be able to access your digital wallet using the applicable password(s) and/or key(s). You understand and acknowledge that not all digital wallets can support storage of a non-fungible token, or particular types of non-fungible tokens, and it is your sole responsibility and obligation to make all inquiries prior to bidding in the Sale in order to satisfy yourself that your digital wallet is compatible with the type of NFT for which you intend to bid. If your wallet does not support storage of the NFT purchased by you, you may not receive and/or may lose access to that NFT.

b. Risk and Responsibility for the Purchased NFT Lot

(i) Upon transfer of the NFT to the digital wallet specified by you, all risk and responsibility for the NFT lot will transfer to the buyer, including the risk of loss or damage.

(ii) The buyer shall thereafter be responsible for secure storage of the NFT in the wallet or other storage mechanism you use to receive and/or hold the NFT. You acknowledge that you are solely responsible for any risks associated with the transferring, holding, storing, or use of NFTs or a digital wallet, as applicable, including network failures or disruptions; corrupted files; viruses; hacking, or other security breaches or attacks; risk of losing access to the NFT due to loss of private key(s) or other buyer error; regulatory interference or taxation in any jurisdictions; personal information disclosure; failure of maintenance, however occurring (including without limitation hosting); and other risks. Neither we nor the seller will be responsible for any such risks or losses.

(iii) Further, once risk passes to the buyer, neither we nor the seller shall be liable for any loss or damage related to corruption to the related Artwork, failure of the NFT to reference the related Artwork, or loss of, or other security or persistence issues related to the related Artwork. As a buyer, you further acknowledge that you assume all responsibility for loss of or damage to the NFT even if you seek rescission of the sale pursuant to the terms of the Authenticity Guarantee.

(iv) Once risk passes to the buyer, the buyer irrevocably releases Bonhams and Bonhams Group parties, our and their respective officers and employees, agents and the seller, from any and all claims, causes of action, liabilities, damages, losses, and expenses (including but not limited to reasonable attorneys' fees) for loss of or damage to the lot.

10. COPYRIGHTS

a. The copyright in the text of the e-Catalogue and any photographs, digital images and illustrations of NFTs and Artworks in the e-Catalogue and any other images or written material we produce relating to the NFT (collectively, the "Bonhams Materials") belong to Bonhams or our licensors. You will not reproduce or permit anyone else to reproduce any portion of such Bonhams Materials without our prior written consent.

b. Any copyright(s) in and to the NFT and related Artwork remain with the creator(s) thereof, and the purchase of the NFT does not constitute an assignment thereof.

11. LIMITATIONS OF LIABILITY

a. THE BUYER EXPRESSLY ACKNOWLEDGES AND AGREES THAT IN NO EVENT SHALL BONHAMS BE LIABLE FOR ANY DAMAGES INCLUDING, WITHOUT LIMITATION, ANY COMPENSATORY, INCIDENTAL OR CONSEQUENTIAL DAMAGES. IN NO EVENT SHALL THE AGGREGATE LIABILITY OF BONHAMS, THE BONHAMS GROUP AND THE SELLER TO A BUYER EXCEED THE PURCHASE PRICE ACTUALLY PAID FOR A DISPUTED LOT.

b. If we are prevented for any reason whatsoever from transferring any NFT to the buyer or a sale otherwise cannot be completed, our liability shall be limited to the sum actually paid for such NFT by the buyer and shall in no event include any compensatory, incidental or consequential damages.

c. Once the risk of loss passes to you, we will not be liable for any loss whatsoever related to damage or corruption to or non-performance of the NFT, Smart Contract, or any related Artwork, nor for any failure of the NFT to reference the Artwork, or loss of, or other security or persistence issues related to, the Artwork.

d. Without limiting any provisions set forth in subparagraphs 4.f-j or 5.h above, any currency conversion tool is provided as a courtesy for your convenience only and is an approximate guide to the equivalent amount in the specified currencies. You are therefore advised to conduct your own research into the applicable exchange rates prior to placing a bid. WE DO NOT ACCEPT ANY RESPONSIBILITY FOR ANY ERRORS THAT MAY OCCUR AS A CONSEQUENCE OF RELIANCE UPON THE CURRENCY CONVERSION TOOL.

e. Bonhams' online-only auctions are provided on the basis that you shall place bids on your own behalf. In the event Bonhams agrees to place a bid on your behalf in the Sale, we do so as an additional service without charge, and BONHAMS (INCLUDING OUR EMPLOYEES AND AGENTS) SHALL HAVE NO RESPONSIBILITY, DUTY OR LIABILITY WHATSOEVER, WHETHER FOR NEGLIGENCE OR OTHERWISE, IN THE PLACING OR FAILURE TO EXECUTE SUCH BIDS. Without limiting the foregoing, Bonhams (including our agents and employees) shall not be responsible for any problem relating to absentee, online, or other bids submitted remotely through any means, including without limitation, any telecommunications or internet fault or failure, or breakdown or problems with any devices or online platforms, including third party online platforms, regardless of whether such issue arises with our, your, or such third-party's technology, equipment, or connection.

f. By participating at auction online, bidders expressly consent to the recording of their bidding sessions and related communications with Bonhams and our employees and agents, and acknowledge their acceptance of these Conditions of Sale as well as any additional terms and conditions applicable to any such bidding platform or technology.

g. Bonhams reserves the right, in our sole discretion, to make any changes to the features or functionality of the Sale or to the Bonhams online bidding platform at any time.

h. If you choose to participate in the Sale, you do so entirely at your own risk. Bidding in online-only auctions is dependent upon, among other things, your own equipment and the availability, speed and quality of internet connections provided by third party operators and suppliers, for which Bonhams accepts no responsibility or liability whatsoever.

i. In addition to any other rights we may have at law, Bonhams reserves the right, at our discretion, to restrict, suspend or terminate your participation in any online bidding with Bonhams if you breach or are about to breach any of these Conditions of Sale, or provide false or misleading information, or in the event of any interference by you with the administration or smooth operation of the Bonhams

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website or online bidding platform.

j. BONHAMS AND ITS SUPPLIERS PROVIDE THE SALE AND THE BONHAMS WEBSITE AND ONLINE BIDDING PLATFORM "AS IS" AND WITHOUT ANY WARRANTY OR CONDITION, EXPRESS, IMPLIED OR STATUTORY, WITHOUT LIMITING THE FOREGOING, WE ACCEPT NO LIABILITY FOR ANY FAILURES, DELAYS OR ERRORS CAUSED BY INTERRUPTIONS IN THE AVAILABILITY OF THE ONLINE SALE OR OUR WEBSITE OR ONLINE BIDDING PLATFORM OR ANY ERRORS OR DEFECTS IN THEIR CONTENT OR FUNCTIONALITY, ANY SOFTWARE AND/OR HARDWARE DEFECTS (WHETHER YOURS OR OURS) AND/OR ANY INTERNET CONNECTION PROBLEMS (WHETHER YOURS OR OURS), AND WE DO NOT REPRESENT OR WARRANT THAT THE ONLINE SALE OR THE WEBSITE OR ONLINE BIDDING PLATFORM WILL BE ERROR-FREE, FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS, OR THAT ANY DEFECTS WILL BE CORRECTED.

12. SUCCESSORS AND ASSIGNS; NO WAIVER

These Conditions of Sale shall bind the successors and assigns of all bidders and buyers and inure to the benefit of our successors and assigns. You may not grant a security over or assign your rights or responsibilities under these Conditions of Sale without our prior written consent. No waiver, amendment or modification of the terms hereof (other than posted notices or oral announcements during the sale) shall bind us unless specifically stated in writing and signed by us. No act or omission of Bonhams, its employees or agents, nor any failure thereof to exercise any remedy hereunder, shall operate or be deemed to operate as a waiver of Bonhams' rights under these Conditions of Sale. If any part of these Conditions of Sale is for any reason invalid or unenforceable, the rest shall remain valid and enforceable.

13. DATA PROTECTION

You accept and agree that Bonhams will hold and process your personal data and information and may share it with Bonhams Group parties and limited third parties for use as described in, and in accordance with our Privacy Policy (subject to any additional specific consent(s) you may give in writing prior to the disclosure of your data or information) published on Bonhams' website at www.bonhams.com/legals/. You can also request Bonhams' Privacy Policy in print and digital format by email.

Please note that sold lot details, including descriptions, images and prices achieved, may be reported, with or without Buyer's Premium, on Bonhams' website and are not subject to removal requests.

14. NOTICES

Any notices required by these Conditions of Sale shall be made in writing and, if to Bonhams, addressed to our London office and the department managing the Sale, identifying the lot and sale numbers assigned in the e-Catalogue, and if to the buyer, addressed per the last contact information provided to Bonhams in writing, whether via the registration process or otherwise. Notices shall be deemed effective five (5) business days following deposit in UK Mail, postage prepaid, or one (1) business day following hand delivery or transmission by facsimile or email, in each case with delivery receipt confirmation.

15. APPLICABLE LAW; DISPUTE RESOLUTION

These Conditions of Sale and the buyer's and our respective rights and obligations hereunder shall be governed by and construed and enforced in accordance with English law and we and you each submit to the exclusive jurisdiction of the courts of England and Wales save that we may bring proceedings against you in any other court of competent jurisdiction to the extent permitted by the laws of the relevant jurisdiction.

16. EU CONSUMER CANCELLATION RIGHT

a. Right to cancel the contract for the purchase of an NFT

If the seller of an NFT is not a "Consumer" (meaning, means a natural person who is acting for the relevant purpose outside his trade, *Business* or profession), then buyers who are a Consumer and habitually reside in the United Kingdom or in the European Union, have the right to cancel the contract for the purchase of the NFT, without giving any reason ("Cancellation Right").

The Cancellation Right will only apply during the cancellation period which is the period ending 14 calendar days after the date of Lot Closing (not including the day on which Lot Closing occurs) ("Cancellation Period") or, if earlier, when Bonhams has initiated the transfer of the NFT to the digital wallet specified by you in accordance with the paragraph immediately below.

Bonhams will not transfer the NFT to the digital wallet specified by you before the expiration of the Cancellation Period unless you give your consent for Bonhams to do so. Bonhams may contact you to enquire whether you wish for it to transfer the NFT before the end of the Cancellation Period, however, it is not mandatory for you to consent to a transfer before the end of the Cancellation Period. IF YOU GIVE YOUR CONSENT FOR BONHAMS TO TRANSFER THE NFT BEFORE THE EXPIRATION OF THE CANCELLATION PERIOD, YOU ACKNOWLEDGE AND UNDERSTAND THAT YOU WILL NO LONGER HAVE THE CANCELLATION RIGHT UNDER THESE TERMS. You may consent using the model form at paragraph 16.e, however, this is not mandatory. Any form of written communication will be sufficient to communicate your consent (including post and e-mail). Following receipt of your consent Bonhams shall confirm and acknowledge your consent and initiate the transfer of the NFT to you. Once the transfer of the NFT has been initiated to the digital wallet specified by you, you acknowledge that you will no longer have the Cancellation Right under these terms.

To exercise the Cancellation Right you must inform Bonhams of your decision to cancel the sales contract by a clear statement (e.g. by mail or e-mail) ("Cancellation Notice"). The Cancellation Notice may take the form of the notice at paragraph 16.c, however, this is not mandatory. To meet the cancellation deadline, it is sufficient for you to send your communication concerning your exercise of the Cancellation Right before the Cancellation Period has expired via mail or e-mail. Following receipt of the Cancellation Notice, Bonhams shall confirm receipt of the Cancellation Notice.

If a valid Cancellation Notice is issued by the buyer, the seller (or Bonhams on behalf of the seller) shall reimburse the buyer for purchase price, if paid. We will make the reimbursement without undue delay, and not later than 14 calendar days after the day we receive the Cancellation Notice. Neither the seller nor Bonhams will reimburse the buyer for any supplementary costs or fees that may have arisen in the purchase of the currency for the Sale (whether in fiat or cryptocurrency) including any changes in any value of such currency.

If you exercise the Cancellation Right, we will make the reimbursement using the same means of payment as you used for the initial transaction. We will reimburse you in the same currency that you were required to make payment in, except if you paid any amount(s) due using ETH. If you paid in ETH, you understand and agree that Bonhams, at its sole discretion, may refund you (i) the same amount(s) of the same cryptocurrency that you paid, calculated at the rate at the time the sale was concluded; (ii) the amount(s) in fiat currency that we invoiced to you at the time of the sale of the NFT; or (iii) the fiat currency equivalent at the time the refund is made of the amount(s) of cryptocurrency that you paid. In no circumstance will you be entitled to receive any appreciation on the value of the cryptocurrency that you

provided to us as payment in connection with a refund.

b. Right to cancel the contract for Bonhams' services

Buyers who are Consumers who habitually reside in the United Kingdom or European Union will also have the right to cancel the contract for services that Bonhams provides to you in connection with your purchase of an NFT (even if you do not have a right to cancel the contract for the purchase of the NFT itself). You have the right to cancel the contract within 14 calendar days from the day of conclusion of the contract with Bonhams, without giving any reason. Please also be aware that if you cancel the purchase of the NFT in accordance with your Cancellation Right, all ancillary contracts for services with Bonhams related to that NFT shall also automatically be cancelled.

To exercise the right to cancel you must inform Bonhams of your decision to cancel this service by a clear statement (e.g. by mail or e-mail). You may use the model cancellation form set out in paragraph 16.d below, but it is not obligatory. To meet the cancellation deadline, it is sufficient for you to send your communication concerning your exercise of the right to cancel before the cancellation period has expired.

You may request Bonhams immediately to begin the performance of its services during the Cancellation Period described above. If you cancel the contract for services with Bonhams, we will reimburse to you any payments received from you in respect of the service. However, since you have requested us to begin the performance of services during the cancellation period, you shall pay us an amount which is in proportion to what has been performed until you have communicated us your cancellation from this contract, in comparison with the full coverage of the contract.

c. Model form of cancellation – Purchase of the NFT

To: Bonhams [*insert the name of the company within the Bonhams Group which offers to sell the Lot and whose contact details are set out in the Online Sales Catalogue (these details will be sent to you by email following the Sale and/or with the delivery of the Lot)*]:

I/We [*] hereby give notice that I/We [*] cancel my/our [*] Contract of Sale of the following digital content [*],

Ordered on [*]/received on [*],

Name of Consumer(s),
Address of Consumer(s),

Signature of Consumer(s) (only if this form is notified on paper),

Date

[*] Delete as appropriate

d. Model form of cancellation – Provision of the services

To: Bonhams [*insert the name of the company within the Bonhams Group which offers to sell the Lot and whose contact details are set out in the Online Sales Catalogue (these details will be sent to you by email following the Sale and/or with the delivery of the Lot)*]:

I/We [*] hereby give notice that I/We [*] cancel my/our [*] contract/for the provision of the following service [*],

Ordered on [*]/received on [*],

Name of Consumer(s),
Address of Consumer(s),

Signature of Consumer(s) (only if this form is notified on paper), Date

[*] Delete as appropriate

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e. Model form of Consent – Early transfer of the NFT

To: Bonhams *[insert the name of the company within the Bonhams Group which offers to sell the Lot and whose contact details are set out in the Online Sales Catalogue (these details will be sent to you by email following the Sale and/or with the delivery of the Lot)]*:

I/We [*] hereby give notice that I/We [*] request and consent to the immediate performance of the *Contract for Sale* or the provision of the following digital content [*], Ordered on [*]/received on [*], and I acknowledge that I will lose my right of withdrawal from the contract once the transfer of the NFT has begun.

Name of *Consumer(s)*,
Address of *Consumer(s)*,

Signature of *Consumer(s)* (only if this form is notified on paper), Date

[*] *Delete as appropriate*