

GENEVA CONDITIONS OF SALE BUYING AT CHRISTIE'S

This is a public auction that will be held under the aegis of a "Huissier Judiciaire" of the Canton of Geneva.

Christie's (international) SA ("**Christie's**", "**we**", "**us**", "**our**") acts only as agent for the Seller, being Association Monegasque contre les Myopathies/Only Project ("**AMM/Only Project**") and is not liable for any defaults of buyers and/or AMM/Only Project under any circumstances.

By registering to bid and/or by participating in the auction, you accept in full the following Conditions of Sale as well as the Buying Guide contained in this catalogue and any saleroom notices or announcements, and the rights and obligations arising therefrom. You will find a glossary at the end explaining the meaning of the words and expressions coloured in bold.

Please note that there will be no buyer's premium applied to the **hammer price** for watches sold in this Only Watch auction. All **lots** are offered without a **reserve**.

CONDITIONS OF SALE

A • BEFORE THE SALE

1- DESCRIPTION OF LOTS

- a) You can find a key to the Symbols found next to certain catalogue entries under the section of the catalogue called "Symbols Used in this Catalogue".
- b) All dimensions and weights are approximate only.
- c) Christie's do not provide any guarantee in relation to the nature of a **lot**. AMM/Only Project are solely responsible for all statements made (whether orally or in writing) about the **lot**, including its nature, **condition**, materials, dimensions, provenance or whether it is authentic.

2- CONDITION

Lots are sold "as is", in the **condition** they are in at the time of the sale, without any representation or **warranty** or assumption of liability of any kind as to **condition** by Christie's or by AMM/Only Project.

3- VIEWING LOTS PRE-AUCTION

If you are planning to bid on a **lot**, you should inspect it personally or through a knowledgeable representative before you make a bid to make sure that you accept the description.

4- ESTIMATES

Neither you, nor anyone else, may rely on any **estimates** as a prediction or guarantee of the actual selling price of a **lot** or its value for any other purpose. **Estimates** do not include any applicable taxes.

B • REGISTERING TO BID

1- NEW BIDDERS

- (a) If this is your first time bidding at Christie's or you are a returning bidder who has not bought anything from any of our salerooms within the last two years you must register at least 48 hours before an auction. Christie's may decline to permit you to register as a bidder. You will be asked for the following:
- (i) for individuals: Photo identification (driving license, national identity card or passport) and, if not shown on the ID document, proof of your current address (for example, a current utility bill or bank statement);
 - (ii) for corporate clients: The Certificate of Incorporation or equivalent document(s) showing your name and registered address together with documentary proof of directors and beneficial owners; and
 - (iii) for trusts, partnerships, offshore companies and other business structures, please contact us in advance to discuss our requirements on +41 22 319 1740.
- (b) Christie's may also ask you to give us a financial reference and/or a deposit as a condition of allowing you to bid.

2- RETURNING BIDDERS

We may ask you for current identification as described in paragraph B1(a) above, a financial reference or a deposit as a condition of allowing you to bid. If you have not bought anything from any of our salerooms in the last two years or if you want to spend more than on previous occasions, please contact our Credit Department on +41 22 319 1740.

3- IF YOU FAIL TO PROVIDE THE RIGHT DOCUMENTS

If in our opinion you do not satisfy our bidder identification and registration procedures including, but not limited to completing any anti-money laundering and/or anti-terrorism financing checks we may require to our satisfaction, we may refuse to register you to bid, and if you make a successful bid, we may cancel the contract for sale between you and AMM/Only Project.

4- BIDDING ON BEHALF OF ANOTHER PERSON

- (a) **As authorised bidder:** If you are bidding on behalf of another person, that person will need to complete the registration requirements above before you can bid, and supply a signed letter authorising you to bid for him/her.
- (b) **As agent for an undisclosed principal:** If you are bidding as an agent for an undisclosed principal (the ultimate buyer(s)), you accept personal liability to pay the **purchase price** and all other sums due. Further, you warrant that:
- (i) You have conducted appropriate customer due diligence on the ultimate buyer(s) of the lot(s) in accordance with any and all applicable anti-money laundering and sanctions laws, consent to us relying on this due diligence, and you will retain for a period of not less than 5 years the documentation and records evidencing the due diligence;
 - (ii) You will make such documentation and records (including originals) evidencing your due diligence promptly available for immediate inspection by an independent third-party auditor documentation and records to any third-parties unless (1) it is in the public domain, (2) it is required to be disclosed by law, or (3) it is in accordance with anti-money laundering laws;

- (iii) The arrangements between you and the ultimate buyer(s) are not designed to facilitate tax crimes;
- (iv) You do not know, and have no reason to suspect, that the funds used for settlement are connected with, the process of any criminal activity including tax crimes, or that the ultimate buyer(s) are under investigation, charged with or convicted of money laundering, terrorist activities or other money laundering predicate crimes.

A bidder accepts personal liability to pay the purchase price and all other sums due unless it has been agreed in writing with Christie's before commencement of the auction that the bidder is acting as an agent on behalf of a named third party acceptable to Christie's and that Christie's will only seek payment from the named third party.

5- BIDDING IN PERSON

If you wish to bid in the saleroom you must register for a numbered bidding paddle at least 30 minutes before the auction.

6- BIDDING SERVICES

The bidding services described below are a free service offered as a convenience to our clients and Christie's is not responsible for any error (human or otherwise), omission or breakdown in providing these services.

(a) Phone Bids

Your request for this service must be made no later than 24 hours prior to the auction. We will accept bids by telephone for **lots** only if our staff are available to take the bids. If you need to bid in a language other than in English, you must arrange this well before the auction. We may record telephone bids. By bidding on the telephone, you agree to us recording your conversations. You also agree that your telephone bids are governed by these Conditions of Sale.

(b) Internet Bids on Christie's LIVE™

For the Only Watch auction, we will accept bids over the Internet. Please visit www.christies.com/livebidding and click on the 'Bid Live' icon to see details of how to watch, hear and bid at the auction from your computer. As well as these Conditions of Sale, internet bids are governed by the Christie's LIVE™ terms of use which are available on www.christies.com.

(c) Written Bids

You can find a Written Bid Form at the back of this catalogue. Christie's must receive your completed Written Bid Form at least 24 hours before the auction. Bids must be placed in the currency of the saleroom. The **auctioneer** will take reasonable steps to carry out written bids at the lowest possible price. If we receive written bids on a **lot** for identical amounts, and at the auction these are the highest bids on the **lot**, we will sell the **lot** to the bidder whose written bid we received first.

C • AT THE SALE

1- WHO CAN ENTER THE AUCTION

We may, at our option, refuse admission to the auction premises or decline to permit participation in any auction or to reject any bid.

2- RESERVES

All **lots** are offered without a **reserve**.

3- AUCTIONEER'S DISCRETION

The **auctioneer** can at his option:

- (a) refuse any bid;
- (b) move the bidding backwards or forwards in any way he or she may decide, or change the order of the **lots**;
- (c) withdraw any **lot**;
- (d) divide any **lot** or combine any two or more **lots**;
- (e) reopen or continue the bidding even after the hammer has fallen; and
- (f) if in the case of error or dispute related to bidding, and whether during or after the auction, to continue the bidding, determine the successful bidder, cancel the sale of the **lot**, or reoffer and resell any **lot**. If any dispute relating to bidding arises during or after the auction, the auctioneer's decision in exercise of this option is final.

4- BIDDING

The **auctioneer** accepts bids from:

- (a) bidders in the saleroom;
- (b) telephone bidders, and internet bidders through Christie's LIVE™ (as shown above in Section B6); and
- (c) written bids (as shown in paragraph B6 above).

5- BID INCREMENTS

Bidding generally starts below the **low estimate** and increases in steps (bid increments). The **auctioneer** will decide at his or her sole option where the bidding should start and the bid increments. The usual bid increments are shown for guidance only on the Written Bid Form at the back of this catalogue.

6- CURRENCY CONVERTER

The saleroom video screens (and Christie's LIVE™) may show bids in some other major currencies as well as Swiss Francs. Any conversion is for guidance only and we cannot be bound by any rate of exchange used. Christie's is not responsible for any error (human or otherwise), omission or breakdown in providing these services.

7- SUCCESSFUL BIDS

Unless the **auctioneer** decides to use his or her discretion as set out in paragraph C3 above, when the **auctioneer**'s hammer strikes, we have accepted the last bid. This means a contract for sale has been formed between AMM/Only Project and the successful bidder. Christie's will issue an invoice only to the registered bidder who made the successful bid. Christie's does not accept responsibility for telling you whether or not your bid was successful. If you have bid by written bid, you should contact us by telephone or in person as soon as possible after the auction to get details of the outcome of your bid to avoid having to pay unnecessary storage charges that may apply in accordance with Section G(c).

8- LOCAL BIDDING LAWS

You agree that when bidding in any of our sales that you will strictly comply with all local laws and regulations in force at the time of the sale for the relevant sale site.

D • TAXES

VAT of 8.1% is payable on the hammer price. This tax is refunded to any buyer domiciled outside Switzerland if, but only if, Christie's received from such buyer an export declaration in respect of a purchased **lot** which has been stamped by Swiss customs. All prices, charges and expenses set out in these Conditions of Sale are quoted exclusive of VAT. Further information can be found in the "VAT Symbols and Explanation" section of this catalogue.

The successful bidder is responsible for ascertaining and paying any applicable tax including any VAT, sales or compensating use tax or equivalent tax wherever such taxes may arise on the hammer price. In all circumstances EU and Swiss law takes precedence.

For **lots** Christie's ships to the United States, sales or use tax may be due on the **hammer price**, and/or any other charges related to the **lot**, regardless of the nationality or citizenship of the purchaser. Christie's will collect sales tax where legally required. The applicable sales tax rate will be determined based upon the state, county, or locale to which the lot will be shipped. Successful bidder claiming an exception from sales tax must provide appropriate documentation to Christie's prior to the release of the **lot**. For shipments to those states for which Christie's is not required to collect sales tax, a successful bidder may be required to remit use tax to that state's taxing authorities. Christie's recommends you obtain your own independent tax advice.

E • WARRANTIES

1- SELLER'S WARRANTIES

For each **lot**, AMM/Only Project gives a **warranty** that AMM/Only Project:

- (a) is the owner of the **lot**;
- (b) has the right to transfer ownership of the **lot** to the buyer without any restrictions or claims by anyone else; and
- (c) the **lot** is an authentic item which materially conforms with its **catalogue description** (AMM/Only Project's "**authenticity warranty**").

The terms of AMM/Only Project's **authenticity warranty** are as follows:

- It is given only for information shown in "specificities" column on the catalogue description (to be noted that "specificities" and all lots information are provided by the brands donating

the pieces for the auction) and does not apply to subsequent information. The **authenticity warranty** applies to the **specificities** as amended by any **saleroom notice**.

- the benefit of the **authenticity warranty** is only available to the original buyer shown on the invoice for the **lot** issued at the time of the sale and only if, on the date of the notice of claim, the original buyer is the full owner of the **lot** and the **lot** is free from any claim, interest or restriction by anyone else.

In order to make a claim that any of the above **warranties** are incorrect, you must make such claim in writing to AMM/Only Project directly at info@onlywatch.com within 6 months from the date of the auction. AMM/Only Project may, at their discretion, decide that the **lot** must be returned to AMM and/or that evidence must be provided by you to support your claim.

If any of the above **warranties** are incorrect, AMM/Only Project shall not have to pay more than the **purchase price** (as defined in paragraph F1(a) below) paid by you to us. AMM/Only Project will not be responsible to you for any reason for loss of profits or business, expected savings, loss of opportunity or interest, costs, damages, **other damages** or expenses. AMM gives no **warranty** in relation to any **lot** other than as set out above and, as far as AMM/Only Project is allowed by law, all **warranties** from AMM/Only Project to you, and all other obligations upon AMM/Only Project which may be added to this agreement by law, are excluded.

2- YOUR WARRANTIES

- (a) You **warrant** that the funds used for settlement are not connected with any criminal activity, including tax evasion, and you are neither under investigation, nor have you been charged with or convicted of money laundering, terrorist activities or other crimes.
- (b) where you are bidding on behalf of another person, you warrant that:
 - (i) you have conducted appropriate customer due diligence on the ultimate buyer(s) of the **lot(s)** in accordance with all applicable anti-money laundering and sanctions laws, consent to us relying on this due diligence, and you will retain for a period of not less than 5 years the documentation evidencing the due diligence. You will make such documentation promptly available for immediate inspection by an independent third-party auditor upon our written request to do so;
 - (ii) the arrangements between you and the ultimate buyer(s) in relation to the **lot** or otherwise do not, in whole or in part, facilitate tax crimes; and
 - (iii) you do not know, and have no reason to suspect, that the funds used for settlement are connected with, the proceeds of any criminal activity, including tax evasion, or that the ultimate buyer(s) are under investigation, or have been charged with or convicted of money laundering, terrorist activities or other crimes.

F • PAYMENT

1- HOW TO PAY

- (a) Immediately following the auction, you must pay the **purchase price** being:
 - (i) the **hammer price**; and

- (ii) any amounts due under paragraph D above; and
- (iii) any duties, goods, sales, use, compensating or service tax or VAT.

Payment is due no later than by the end of the 7th calendar day following the date of the auction (the "**due date**").

(b) Christie's will only accept payment from the registered bidder. Once issued, Christie's cannot change the buyer's name on an invoice in a different name. You must pay immediately even if you want to export the **lot** and you need an export license.

(c) You must pay for **lots** bought at Christie's in Switzerland in the currency stated on the invoice in one of the following ways:

- (i) Wire transfer

You must make payments to:

Crédit Suisse, Case Postale 100, 1211 Geneva 70, Switzerland, Account number: 161766 - 41, Clearing: 4835, Swift code: CRESCHZZ12A. IBAN (international bank account number): CH30 0483 5016 1766 4100 0.

- (ii) Credit Card.

We accept most major credit cards subject to certain conditions. You may make payment via credit card in person. You may also make a 'cardholder not present' (CNP) payment by calling Christie's Post-Sale Services Department on +41 223 191 780 or for some sales, by logging into your MyChristie's account by going to: www.christies.com/mychristies. Details of the conditions and restrictions applicable to credit card payments are available from our Post-Sale Services Department, whose details are set out in paragraph (e) below. If you pay for your purchase using a credit card issued outside the region of the sale, depending on the type of credit card and account you hold, the payment may incur a cross-border transaction fee. If you think this may apply to you, please check with your credit card issuer before making the payment. Christie's reserve the right to charge you any transaction or processing fees which we incur when processing your payment.

Please note that for sales that permit online payment, certain transactions will be ineligible for credit card payment.

- (iii) Cash

We accept cash subject to a maximum of CHF 12,500 per buyer per year at our Post Sales Services Department only (subject to conditions).

- (iv) Banker's draft

We do not accept banker's drafts for sales in Switzerland.

- (v) Cheque

We do not accept personal or company cheques for sales in Switzerland.

- (d) You must quote the sale number, **lot** number(s), your invoice number and Christie's client account number when making a payment.
- (e) For more information please contact Post Sale Services Department by phone on +41 223 191 780.

2- TRANSFERRING OWNERSHIP TO YOU

If you make the highest bid accepted by the auctioneer you will be the buyer of the **lot**. The striking of the auctioneer's hammer marks the conclusion of a contract of sale between AMM/Only Project and you. However ownership in the **lot** will only transfer from AMM/Only Project to you once Christie's has received full and clear payment of the **purchase price**. The **lot** will not be released to you until AMM/Only Project have confirmed to Christie's that the **lot** may be released.

3- TRANSFERRING RISK TO YOU

The risk in and responsibility for the **lot** will transfer to you from whichever is the earlier of the following:

- (a) When you collect the **lot**; or
- (b) At the end of the 30th day after the date of the auction for **lots** which are not of Swiss origin; or by the end of 10 July 2024, for lots of Swiss origin.

4- WHAT HAPPENS IF YOU DO NOT PAY

- (a) If you fail to pay us the **purchase price** in full by the **due date**, we or AMM/Only Project will be entitled to do one or more of the following (as well as any other rights or remedies we or AMM/Only Project have by law):
 - (i) to charge interest from the **due date** at a rate of 1% per month on the unpaid amount due;
 - (ii) to cancel the sale of the **lot**. If we or AMM/Only Project do this, we may sell the **lot** again, publicly or privately on such terms we/AMM/Only Project shall think necessary or appropriate, in which case you must pay us any shortfall between the **purchase price** and the proceeds from the resale. You must also pay all costs, expenses, losses, damages and legal fees we/AMM have to pay or may suffer and any shortfall in AMM/Only Project's commission on the resale;
 - (iii) pay AMM/Only Project an amount up to the net proceeds payable in respect of the amount bid by your default in which case you acknowledge and understand that Christie's will have all of the rights of AMM/Only Project to pursue you for such amounts;
 - (iv) hold you legally responsible for the **purchase price** and may begin legal proceedings to recover it together with other losses, interest, legal fees and costs as far as we are allowed by law;

- (v) we can take what you owe us from any amounts which we or any company in the **Christie's Group** may owe you (including any deposit or other part-payment which you have paid to us);
 - (vi) we will reveal your identity and contact details to AMM/Only Project;
 - (vii) we can reject at any future auction any bids made by or on behalf of the buyer or to obtain a deposit from the buyer before accepting any bids;
 - (viii) to exercise all the rights and remedies of a person holding security over any property in our possession owned by you, whether by way of pledge, security interest or in any other way as permitted by the law of the place where such property is located. You will be deemed to have granted such security to us and we may retain such property as collateral security for your obligations to us; and
 - (ix) Christie's or AMM/Only Project can take any other action we see necessary or appropriate.
- (b) If you make payment in full after the **due date**, and we/AMM/Only Project choose to accept such payment you may be charged storage costs in accordance with paragraphs G(b).

G • COLLECTION AND STORAGE

- (a) All **lots** post auction will be stored with Ferrari Expeditions SA. You should collect your **lot** as soon as reasonably possible after the date of the auction, but please note that **lots** of Swiss origin will be returned to the manufacturer for servicing immediately after the auction and will only be available for collection after 10 June 2024, except if indicated otherwise on the lot page. For information on collecting lots, please contact Ferrari Expeditions SA +41 22 591 19 23; csgva.onlywatch@ferrarigroup.net.
- (b) Ferrari Expeditions SA and/or AMM/Only Project reserve the right to charge you storage charges if you do not collect a **lot** within the following timeframes:
 - within 30 days of the date of the auction, for lots which are not of Swiss origin;
 - by 10 July 2024, for lots of Swiss origin.
- (c) You may not collect any **lot** unless and until you have made full and clear payment of all amounts due to us and/or Ferrari Expeditions SA.
- (d) Nothing in this paragraph is intended to limit any rights of Christie's or AMM/Only Project under paragraph F4.

H • TRANSPORT AND SHIPPING

1- SHIPPING

Ferrari Expeditions SA will organize all shipping quotes and arrangements on behalf of buyers. They can be contacted by telephone ([+41227988260](tel:+41227988260)) or email (csgva.onlywatch@ferrarigroup.net).

2- EXPORT AND IMPORT

(a) Any **lot** sold at auction may be affected by laws on exports from the country in which it is sold and the import restrictions of other countries. Many countries require a declaration of export for property leaving the country and/or an import declaration on entry of property into the country.

You alone are responsible for getting advice about and meeting the requirements of any laws or regulations which apply to exporting or importing any **lot** prior to bidding. If you are refused a licence or there is a delay in getting one, you must still pay us in full for the **lot**.

You are also responsible for any applicable taxes, tariffs or other charges imposed relating to the export or import of the **lot**.

(b) Lots made of protected species.

Lots made of or including (regardless of the percentage) endangered and other protected species of wildlife are marked with the symbol ~ in the catalogue. Such lots may require import and export permits as set out in Section H(2)(a) above. Neither Christie's nor AMM/Only Project will be obliged to cancel your purchase and refund you if the **lot** may not be exported, imported or is seized for any reason by a government authority. It is your responsibility to determine and satisfy the requirements of any applicable laws or regulations relating to the export or import of **lots** containing such protected or regulated material. Please note that **lots** are marked as a convenience to you, but we do not accept liability for errors or for failing to mark **lots**.

(c) Many of the watches for sale in this catalogue are pictured with straps made of endangered or protected animal materials such as alligator or crocodile. These **lots** are marked with the ψ symbol in the catalogue. These endangered species straps are shown for display purposes only and are not for sale. The strap will be removed and retained prior to any shipment to you.

I • CHRISTIE'S LIABILITY TO YOU

(a) We give no **warranty** in relation to any statement made, or information given, by us or our representatives or employees, about any **lot** and, as far as we are allowed by law, all **warranties** and other terms which may be added to this agreement by law are excluded. AMM/Only Project's **warranties** contained in paragraph E1 are their own and we do not have any liability to you in relation to those **warranties**.

(b) We are not responsible to you for any reason (whether for breaking this agreement or any other matter relating to your purchase of, or bid for, any **lot**) other than in the event of fraud or fraudulent misrepresentation by us or other than as expressly set out in these conditions of sale; or

(c) We do not give any representation, **warranty** or guarantee or assume any liability of any kind in respect of any **lot** with regard to merchantability, fitness for a particular purpose, description, size, quality, **condition**, attribution, authenticity, rarity, importance, medium, **provenance**, exhibition history, literature, or historical relevance. Except as required by local law, any **warranty** of any kind is excluded by this paragraph.

(d) In particular, please be aware that our written and telephone bidding services, Christie's LIVE™, **condition** reports, currency converter and saleroom video screens are free services and we are not responsible to you for any error (human or otherwise), omission or breakdown in these services.

- (e) We have no responsibility to any person other than a buyer in connection with the purchase of any **lot**.

- (f) If, in spite of the terms in paragraphs (a) to (d) above, we are found to be liable to you for any reason, we shall not have to pay more than CHF 200. We will not be responsible to you for any reason for loss of profits or business, loss of opportunity or value, expected savings or interest, costs, damages, or expenses.

J • OTHER TERMS

1- OUR ABILITY TO CANCEL

In addition to the other rights of cancellation contained in this agreement, we can cancel a sale of a **lot** if:

- (i) any of your **warranties** in paragraph E2 are not correct;
- (ii) we reasonably believe that completing the transaction is or may be unlawful; or
- (iii) we reasonably believe that the sale places us or the seller under any liability to anyone else or may damage our reputation.

2- RECORDINGS

We may videotape and record proceedings at any auction. We will keep any personal information confidential, except to the extent disclosure is required by law. However, we may, through this process, use or share these recordings with another **Christie's Group** company and marketing partners to analyse our customers and to help us to tailor our services for buyers. If you do not want to be videotaped, you may make arrangements to make a telephone or written bid or bid on Christie's LIVE™ instead. Unless we agree otherwise in writing, you may not videotape or record proceedings at any auction.

3- COPYRIGHT

AMM/Only Project owns the copyright in all images, texts and illustrations relating to a **lot**. We own the copyright in written material produced by or for us. You cannot use them without prior written permission from AMM/Only Project or Christie's (as applicable). Neither we nor AMM/Only Project offer any guarantee that you will gain any copyright or other reproduction rights to the **lot**.

4- ENFORCING THIS AGREEMENT

If a court finds that any part of this agreement is not valid or is illegal or impossible to enforce, that part of the agreement will be treated as being deleted and the rest of this agreement will not be affected.

5- TRANSFERRING YOUR RIGHTS AND RESPONSIBILITIES

You may not grant a security over or transfer your rights or responsibilities under these terms on the contract of sale with the buyer unless we have given our written permission. This agreement will be binding on your successors or estate and anyone who takes over your rights and responsibilities.

6- PERSONAL INFORMATION

- (a) We will hold and process your personal information and may pass it to another Christie's Group company for use as described in, and in line with, our privacy policy at <https://www.christies.com/about-us/contact/privacy/>
- (b) You agree that if you are the buyer for the purposes of AMM/Only Project providing you with their **authenticity warranty** we may provide your information to AMM/Only Project, including name, address and telephone number.

7- WAIVER

No failure or delay to exercise any right or remedy provided under these Conditions of Sale shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

8- LAW AND DISPUTES

This agreement, and any non-contractual obligations arising out of or in connection with this agreement, or any other rights you may have relating to the purchase of a **lot** will be governed by Swiss law. Before either of us starts any court proceedings (except in the limited circumstances where the dispute, controversy or claim is related to proceeding brought by someone else and this dispute could be joined to those proceedings), and if you and we agree to try to settle the dispute by mediation following the Swiss Rules of a Mediation of the Swiss Chambers' Arbitration Institution (SCAI). We will use a mediator affiliated with the SCAI and mutually acceptable to each of us. If such mediation does not result in settlement then, you agree for our benefit, that the dispute will be referred to and dealt with exclusively in the courts of the Canton of the sale location subject to any appeal to the Federal Tribunal. However, we will have the right to bring proceedings against you in any other court.

9- REPORTING ON WWW.CHRISTIES.COM

Details of all **lots** sold by us, including **catalogue descriptions** and prices, may be reported on www.christies.com and any website of AMM/Only Project and their partners (including but not limited to any of watch manufacturers). Sales totals are **hammer price** and do not reflect costs, financing fees, or application of buyer's or seller's credits. We regret that we cannot agree to requests to remove these details from www.christies.com.

K • GLOSSARY

authenticity warranty: the guarantee that AMM/Only Project give in this agreement that the **lot** materially conforms with its **catalogue description**.

catalogue description: the description of a **lot** in the catalogue for the auction, as amended by any saleroom notice.

Christie's Group: Christie's International Plc, its subsidiaries and other companies within its corporate

group.

condition: the physical **condition** of a **lot**.

due date: has the meaning given to it paragraph F1(a).

estimate: the price range included in the catalogue or any **saleroom notice** within which we believe a **lot** may sell. **Low estimate** means the lower figure in the range and **high estimate** means the higher figure. The **mid estimate** is the midpoint between the two.

hammer price: the amount of the highest bid the **auctioneer** accepts for the sale of a **lot**. **Heading:** has the meaning given to it in paragraph E2.

lot: an item to be offered at auction (or two or more items to be offered at auction as a group).

other damages: any special, consequential, incidental or indirect damages of any kind or any damages which fall within the meaning of 'special', 'incidental' or 'consequential' under local law.

purchase price: has the meaning given to it in paragraph F1(a).

reserve: the confidential amount below which we will not sell a **lot**.

saleroom notice : a written notice posted next to the **lot** in the saleroom and on www.christies.com, which is also read to prospective telephone bidders and notified to clients who have left commission bids, or an announcement made by the **auctioneer** either at the beginning of the sale, or before a particular **lot** is auctioned.

warranty: a statement or representation in which the person making it guarantees that the facts set out in it are correct.

SYMBOLS USED IN THIS CATALOGUE

The meaning of words coloured in bold in this section can be found at the end of the section of the catalogue headed 'Conditions of Sale'.

~ **Lot** incorporates material from endangered species - which could result in export restrictions. See Section H2(b) of the Conditions of Sale.

ψ **Lot** incorporates material from endangered species which is shown for display purposes only and is not for sale. See Section H2(c) of the Conditions of Sale
+ See VAT Symbols and Explanation.

Please note that **lots** are marked as a convenience to you and we shall not be liable for any errors in, or failure to, mark a **lot**.

VAT SYMBOLS AND EXPLANATION

You can find a glossary explaining the meanings of words coloured in bold on this page at the end of the section of the catalogue headed 'Conditions of Sale'.

VAT payable

Symbol	
No Symbol	No VAT will be charged on the hammer price .
+	VAT will be charged at 8.1% on the hammer price .

VAT Exemptions/Refunds on Export

1. If you appoint Christie's Art Transport or one of our authorised shippers to arrange your export/shipping out of the Swiss customs territory (being Switzerland and the principality of Liechtenstein), we will issue you with an export invoice exempt from Swiss VAT. If you later cancel or change the shipment we will issue a revised invoice charging you all applicable tax charges.
2. If you wish to arrange your own export of your purchased **lots** out of the Swiss Customs territory either:
 - a) using your own shipper or by hand carrying your purchase out of the Swiss customs territory;or
 - b) if you request us to deliver your purchase to a Freeport in Switzerland (for non-Swiss resident buyers only);

then you must pay all applicable Swiss VAT charges in full, before we release or deliver the **lots** to you or your authorised agents.

3. Please note that Christie's is only able to issue refunds of the applicable Swiss VAT charged in the circumstances outlined in paragraph 2 above, if we receive the following:
 - a) a) satisfactory evidence of a definitive export of the purchased lots out of the Swiss customs territory (e.g. a customs stamped Swiss export assessment) demonstrating a correct export of the purchased lots within
 - (i) three months of the date of the auction for direct exports (not via the Freeport); or
 - (ii) six months from the date of the auction for exports via the Freeport;
 - b) your written confirmation that you have not used the **lot** in Switzerland prior to its export;and
 - c) your written confirmation that you have not and will not request a refund of the Swiss VAT from the Swiss VAT authority.

4. If you have any questions about VAT please contact the Post-Sale Services Department on +41 22 319 1780 or PostSaleSwiss@christies.com.