CHRISTIE'S

Terms and Conditions for Shipping

Christie's Limited ("Christie's") agrees to ship your property, as described within the quotation provided to you (the "Property") subject to the following terms and conditions:

1. Christie's will not pack and ship the Property, or accept liability for physical loss of or damage to the Property, until payment in full of the purchase price for the Property, including buyer's premium, any applicable VAT and any other applicable taxes, has been received and accepted in good, cleared funds by Christie's.

2. You agree that Christie's liability for any loss or damage to the Property shall be limited according to the following terms:

   A) For Buyer: By accepting Christie's Loss and Damage Liability (LDL) cover on the Shipping Quote Acceptance Form you agree that Christie's accepts liability for physical loss of, or damage to, the Property, detailed within the shipping quotation provided to you, on and subject to conditions which are available for inspection at Christie's offices and available on our website at www.christies.com/liabilityterms.
      i. To justify accepting Christie's liability we will make a charge as indicated within the shipping quotation provided to you.
      ii. For Property sold at auction. Christie's liability is limited to the total of the hammer price, buyer's premium and any applicable taxes, duties or tariffs. For property sold by private sale, Christie's liability is limited to the total of the purchase price and any applicable taxes, duties, or tariffs.
      iii. Christie's liability shall commence from the time of collection from any Christie's site and shall cease upon delivery to the address outlined within shipping quotation provided to you.
      iv. Christie's does not accept liability for damage to frames and glass, (you can request that they may be removed and discarded).
      v. Unless otherwise indicated on front page of the Shipping Quote Acceptance Form, Christie's will automatically accept liability, subject to 2 (A) (i).
      vi. If you have instructed us that you do not wish us to accept liability in writing and/or as indicated on the front page of the Shipping Quote Acceptance Form, the Property will remain at your risk at all times. You accept that, in such circumstances, we shall not be liable for any physical loss of, or damage to, the Property. Even if, despite the terms of this paragraph, Christie's is found to be liable for any loss of or damage to the Property, our liability shall not exceed USD 50,000 or the market value of the Property, whichever is lower.

   B) For Consignor: If under the Consignment Agreement entered into between you and Christie's, Christie's has agreed to accept liability for physical loss of or damage to the Property then that agreement will apply subject to the limitations contained or referred to in the Consignment Agreement.

   C) If you elected not to accept Christie's liability at the time of your consignment of the Property to Christie's, you are responsible for arranging insurance to cover the transit of the Property to you. In these circumstances Christie's shall have no liability to you whatsoever resulting from loss of or damage to your Property. Even if, despite the terms of this paragraph, Christie's is found to be liable for any loss of or damage to the Property, that liability shall not exceed USO 60,000 or the market value of the Property, if lower.

   For Buyer and Consignor:
      i. Any and all claims regarding loss of or damage to the Property must be made in writing not later than the time of delivery in the case of apparent loss or damage and within three days of delivery (Sundays and public holidays excepted) in the case of loss or damage which is not apparent. The contents must be retained in the original container(s) for inspection by Christie's and/or its agent. In order for your claim to be processed, you will be required to provide clear photographs of the Property as delivered to you, any documentation related to the shipment of such Property, and any other information reasonably requested by Christie's and/or its insurers or agents. Claims not made by the time or within the period stated above shall be deemed waived by you.
      ii. Christie's shall not be liable for any special, consequential or incidental damages whether or not Christie's had knowledge that such damages might be incurred.
      iii. No claims with respect to shipment will be entertained until all charges have been paid in full.

   D) Waiving Christie's Loss and Damage Liability Coverage - release and indemnification: If you have instructed us that you do not wish us to accept liability as indicated on page 1 and described in paragraph 2(a)(iv) above:
      i. You, on behalf of yourself, and representatives, successors, assigns, relatives and heirs, hereby release, acquit, and forever discharge Christie's and its directors, officers, agents, employees, representatives, affiliates, successors and assigns from any and all claims, demands, actions, causes of action, in law or in equity, suits, liability losses, costs, attorney's fees, or expenses (collectively "Losses") that you had or may ever have had against Christie's concerning shipment of the property listed on page 1 of this form, irrespective of the cause of such Losses, including negligence;
      ii. You agree to notify your insurance carrier/company of this arrangement and arrange for them to waive any subrogation against Christie's or its agents; and
      iii. You will indemnify and hold harmless Christie's from and against any and all losses, damages, liabilities, and claims and all fees costs and expenses of any kind related thereto (including legal fees), arising out of, based upon, or resulting from any claim asserted against Christie's by a third party for loss of or damage to Property, irrespective of the cause of such loss or damage, including negligence.

3. Christie's shall have the right to subcontract with other parties in order to fulfil its obligations under these Terms and Conditions.
4. These Terms and Conditions constitute the entire agreement and understanding between the parties with respect to the shipment of the Property contemplated within the quotation provided to you and supersede all prior agreements relating to the shipment of the Property.
5. No agent, representative or employee of any party with which Christie's subcontracts in order to carry out its obligations under these Terms and Conditions has the authority to alter, amend, modify or waive any provision contained herein.
6. If any part of these Terms and Conditions for Shipping is found by any court to be invalid, illegal or unenforceable, that part shall be discounted and the rest of this agreement shall continue to be valid and enforceable to the fullest extent permitted by law.
7. The rights and obligations of the parties with respect to these Terms and Conditions for Shipping shall be governed by and construed in accordance with English law. In the event of any dispute hereunder the parties hereby consent for the dispute to be dealt with exclusively by arbitration under the Arbitration Rules of the DIAC Arbitration Centre, UAE (the "Rules"). The seat or venue of arbitration shall be the Dubai International Financial Centre ("DIFC"). The arbitration and award shall be conducted and documented in the English language. The arbitration shall be conducted by one arbitrator appointed in compliance with the Rules. The governing law of the these Terms and Conditions for Shipping and to be applied to the arbitration shall be the law of England and Wales. The award of the tribunal shall be final and binding upon the parties, and the parties will not challenge any application to enforce any such arbitral award. The parties submit to the non-exclusive jurisdiction of the courts of the UAE (including without limitation the courts of the DIFC) for the purposes of ratifying any award made pursuant to arbitration proceedings conducted in accordance with this clause and/or may enforce the award through any convention or treaty allowing enforcement of awards and/or judgments in foreign jurisdictions; however, Christie's will have the right to bring proceedings against you in any other court.