CHRISTIE'S LIVE TERMS OF USE

The following terms and conditions provide important information related specifically to Christie's LIVE™ online bidding. Please be aware that these terms are in addition to Christie's <u>Conditions of Sale</u> and are not intended in any way to serve as a substitute. Prior to registering to bid, you must read and agree to the Conditions of Sale. The <u>Conditions of Sale</u> vary from auction to auction and are accessible by clicking on Important Information on the Registered Auctions page or on the Sale Registration page.

REGISTERING FOR LIVE AUCTIONS

With respect to certain auctions, it may be possible to bid "online" during a live auction. The auction calendar on Christies.com displays a column titled "Christie's LIVE™".

To register for an auction it is necessary for the prospective buyer to create a transactional account on www.christies.com, completing necessary online forms and providing required information.

Registration for most Christie's auctions can be completed at any time prior to the day of sale. Since registration closing dates may vary, please refer to the Auction Calendar to confirm the registration closing dates for particular sales.

Please note that Christie's reserves the right, at our complete discretion, to: refuse your registration or participation in the auction via Christie's LIVE™ online bidding" revoke your permission to participate and/or refuse to award you lots at any time prior to, during or even after the close of the sale; and require the production of documents relating to your identity and/or creditworthiness at any point, including in connection with any other transactions, whether online or otherwise.

Prospective buyers are responsible for making themselves aware of all sale room notices and announcements. Prospective buyers are strongly advised to examine personally any property in which they are interested, before the auction takes place. Condition reports are usually available on request and for some auctions they are available online.

CURRENCY CONVERSION

The currency conversion rates on Christie's LIVE™ are updated daily. Any conversion of a presale estimate or price realized into a currency different from that of the saleroom site is solely for your convenience. Errors may occur in such conversion and currencies fluctuate. We do not accept liability for such errors or fluctuations or for any reliance you or others may have on the converted currency amounts. All purchases must be made in the currency of the country where the saleroom is located.

BIDDING

Live bidding is provided as an alternative bidding service and should not be considered a replacement for bidding in the room. Christie's encourages its clients to weigh the advantages and limitations of live online bidding when deciding whether to bid in the room or online. In this regard, please read the section below entitled "Technical Considerations."

Christie's reserves the right to refuse or revoke permission to bid online and to remove online bidding privileges during the sale.

If your computer is logged on to Christie's LIVE[™] and a successful bid is sent to Christie's from your computer, you are accepting personal liability to pay the purchase price, including the buyer's premium and all applicable taxes and other applicable charges.

A live auction is by its nature fast-moving and competitive bidding can often progress very quickly. To ensure that online bidders are not placed at a disadvantage when bidding against bidders in the room or on the telephone, the procedure for placing bids through Christie's LIVE™ is a one-step process. As soon as the "Bid" button is clicked a bid is submitted. You acknowledge that this is necessary in order to ensure that online bids are submitted and received as promptly as bids from other sources. You also accept and agree that bids submitted in this way are final and that you will not under any circumstances be permitted to amend or retract your bid.

During a live auction, when bids other than internet bids are displayed, they will be displayed on the internet bidder's computer screen as "room" bids. "Room" bids include those bids taken from the live auction room(s), telephones, absentee bidders, or bids made by the auctioneer to protect the reserve. In the event of a tie between an online bid and a "room" bid, the "room" bid generally will take precedence.

The next bidding increment is shown for your convenience on your "Click to Bid Next Amount" button. The bidding increment available to you may not reflect the bid that is subsequently taken off the floor as the auctioneer may deviate from Christie's standard increments at any time, at his or her discretion. While the auctioneer may vary increments at his or her discretion, internet bidders will not be able to place a bid in an amount other than a whole bidding increment (i.e., they will not be able to initiate or bid in a "split increment"). Bidding increments may be found on www.christies.com within our <u>Frequently Asked Questions</u> about bidding.

The record of sale, kept by the auctioneer and clerk, will be taken as absolute and final in all disputes. In the event of a discrepancy between any online records or messages provided to you and the record of sale kept by the auctioneer and the clerk, the record of sale will govern.

PAYMENT AND COLLECTION

If you are the successful bidder you will receive a notification through your online account within 48 hours. Bidders are requested to log in after the sale to obtain details of the outcome of any successful bid. Please note that while invoices are sent out by e-mail after the auction, we do not accept responsibility for notifying you of the result of your bids.

The invoice will be available via your online account within 48 hours of the sales. You will have the option of making an online payment by bank transfer by following the instructions. In addition, for certain sales, you will have the option of making an online payment by either credit or debit card. If you have this option and make an online payment via credit or debit card, you:

- (i) warrant that you are the cardholder; and
- (ii) acknowledge that Christie's has no liability for your payment not reaching us where, for example where payment is refused or declined by the card supplier.

Card and other payment information is collected and processed directly by a third party service provider ("Payment Service Provider") and not by Christie's. We provide the following information to the Payment Service Provider to enable payment to be processed:

- Name
- Billing Address
- Amount

The Payment Service Provider may undertake fraud prevention reviews prior to processing any payment or as part of the payment process. Payment specific information which is submitted to the Payment Service Provider is processed on PCI compliant secure servers. The information submitted and used for processing payments is as below:

- · Name and contact details including shipping and billing addresses
- Credit Card information
- Total transaction value
- · Your IP Address where you are checking out from

Christie's does not have access to, or retain any credit card information.

All payments by credit card or debit card need to be authorised by the relevant card issuer.

Once an online payment has been made (either by bank transfer or where available, credit or debit card) and received by Christie's, you will receive a confirmation email. If confirmation is not received within 14 days, it is your responsibility to check with Christie's and/or your bank/card supporter that the payment has been accepted.

If you do not wish to make an online payment, buyers are requested to contact us post-sale services by telephone or in person as soon as possible after the sale to obtain details of the outcome of their bids to avoid incurring unnecessary storage charges.

In addition to the hammer price, the buyer agrees to pay to us the buyers' premium together with any shipping and related costs and charges, applicable value added tax, sales or compensating use tax or equivalent tax at the place of sale and if applicable, any associated shipping and related costs and charges. Since the Artist's Resale Right took effect in the UK on 14 February 2006, a royalty also may be payable on certain lots purchased in a London auction. Details for each auction are contained in the Conditions of Sale.

Terms and conditions for payment and collection of property remain the same regardless of how the winning bid was submitted (e.g. online, absentee or in the sale room). Terms for payment and collection are detailed in section 4, "After the Sale" in the full text of the applicable Conditions of Sale.

TECHNICAL CONSIDERATIONS

Christie's offers internet services as a convenience to our clients, but Christie's will not be responsible for errors or failures to execute bids placed on the internet, including, without limitation, errors or failures caused by (i) a loss of connection on Christie's or your end; (ii) a breakdown or problems with the online bidding software and/or (iii) a breakdown or problems with a client's internet connection, computer or system. Execution of on-line internet bids is a free service undertaken subject to other commitments at the time of the sale and Christie's does not accept liability for failing to execute an online internet bid or for errors or omissions in connection with this activity.

The application that enables online bidding is optimized for broadband connectivity (DSL or cable modem). See <u>FAQ Technical Requirements</u>. If you are using a dial-up connection, we recommend you turn off the Christie's LIVE™ video feed.

Christie's strongly recommends you download Christie's LIVE™ online bidding software before the day of the sale.

Please note that corporate firewalls may create difficulties for some users.

Live internet bidding may be recorded.