

CONDITIONS OF SALE FOR CHRISTIE'S HONG KONG LIMITED

ONLINE-ONLY SALES: AUCTIONS AND BUY-NOW

PLEASE READ THESE CONDITIONS OF SALE AND THE SALE PARTICULARS CAREFULLY BEFORE PLACING ANY BID ON A LOT OR BUYING ANY LOT USING BUY-NOW.

THESE CONDITIONS OF SALE AND THE SALE PARTICULARS, ALONG WITH THE IMPORTANT NOTICES AND EXPLANATION OF CATALOGUING PRACTICE, SET OUT THE TERMS AND CONDITIONS ON WHICH WE OFFER THE LOTS LISTED IN THIS SALE. BY REGISTERING TO BID AND/OR BY BIDDING AT AUCTION OR BUYING USING BUY-NOW, YOU AGREE TO THESE TERMS AND CONDITIONS AND THEY WILL BECOME CONTRACTUALLY BINDING ON YOU. THEY ALSO DESCRIBE CERTAIN LIMITATIONS AND EXCLUSIONS OF LIABILITY FOR CHRISTIE'S AND THE SELLER OF A LOT, WHERE APPLICABLE. UNLESS WE OWN A LOT (Δ SYMBOL), CHRISTIE'S ACTS AS AGENT FOR THE SELLER.

PLEASE ENSURE THAT YOU HAVE UNDERSTOOD ALL CHARGES, FEES AND TAXES THAT MAY BE APPLIED TO YOUR BID PRICE OR BUY-NOW PRICE BEFORE YOU PLACE YOUR BID. THESE WILL DEPEND UPON WHERE THE LOT IS LOCATED AT THE TIME OF PURCHASE.

AA THESE CONDITIONS OF SALE - BINDING ON YOU

1. These **Conditions of Sale** set out the terms on which Christie's Hong Kong Limited of 22/F Alexandra House, 18 Chater Rd, Central, Hong Kong (referred to as **Christie's**, "we", "us", "our" and "ourselves" in these **Conditions of Sale**) and the **seller** offer the **lots** for sale.
2. Words and expressions which are in **bold** in these **Conditions of Sale** have the meaning set out in the glossary which is set out in paragraph I of these **Conditions of Sale**.
3. By registering and/or by bidding in an auction, or where you (also referred to as the "buyer" and "your" in these **Conditions of Sale**) purchase a **lot** using **Buy-Now**, you agree that these **Conditions of Sale** and the **Sale Particulars** shall be contractually binding on you.

BB THE SELLER

1. The party who is the **seller** for the purposes of an auction or **Buy-Now** sale will depend on who owns the **lot** at the time the sale is completed. If the **lot** is owned by **Christie's**, we will be the **seller** (identified with the Δ symbol). If the **lot** is owned by a third party, the third party owner of the **lot** will be the **seller**, whose identity may not be disclosed.
2. Where a third party is the **seller**, **Christie's** will be selling that **lot** as the agent of the **seller**. This means that **Christie's** is providing services to the third party **seller** to help them sell their **lot** and that **Christie's** is concluding the contract for the sale of the **lot** on behalf of that third party **seller**.
3. When **Christie's** is the agent of the third party **seller**, the contract of sale which is created by any successful bid for a **lot**, or by any purchase of a **lot** using **Buy-Now**, will be directly between you and the third party **seller**, and not between you and **Christie's**. However, even when the sale is by **Christie's** on behalf of the third party **seller**, **Christie's** gives certain undertakings to you directly. These are further described below in these **Conditions of Sale**.

A. BEFORE THE SALE

1. Description of lots

- (a) Certain words used in the **Sale Particulars** to describe a **lot** have special meanings. You can find details of these in the "Important Notices and Explanation of Cataloguing Practice" which forms part of these **Conditions**

of Sale in paragraph L. You can find a key to symbols used in the **Sale Particulars** under the headings “VAT Symbols, Explanations and Refunds” in paragraph J and “Symbols” in paragraph K.

- (b) Our description of any **lot**, any **condition** report and any other statement made by us (whether orally or in writing) about any **lot**, including about its nature or **condition**, artist, period, materials, approximate dimensions or **provenance** are our opinion and not to be relied on as a statement of fact. We do not carry out in-depth research of the sort carried out by professional historians and scholars. All dimensions and weights are approximate only.

2. Our responsibility for our description of lots

We do not provide any guarantee in relation to the nature of a **lot** apart from our **authenticity warranty** contained in paragraph A7(c), E2(a) and if applicable, E2(d) and to the extent provided in paragraph H1 below.

3. Condition

- (a) The **condition** of **lots** can vary widely due to factors such as age, previous damage, restoration, repair and wear and tear. Their nature means that they will rarely be in perfect **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 the **seller**.
- (b) Any reference to **condition** in the **Sale Particulars** or in a **condition** report will not amount to a full description of **condition**, and images may not show the **condition** of a **lot** clearly. Colors and shades may look different on the screen to how they look on physical inspection. **Condition** reports may be available to help you evaluate the **condition** of a **lot**. **Condition** reports are provided free of charge as a convenience to our buyers and are for guidance only. They offer our opinion but they may not refer to all faults, inherent defects, restoration, alteration or adaptation because our staff are not professional restorers or conservators. For that reason, they are not an alternative to taking your own professional advice. It is your responsibility to ensure that you have requested, received and considered any **condition** report.

4. Estimates

Estimates are based on the **condition**, rarity, quality and **provenance** of the **lot** and on prices recently paid at auction for similar property. **Estimates** can change. Neither you, nor anyone else, may rely on any **estimate** as a prediction or guarantee of the actual selling price of a **lot** or its value for any other purposes. **Estimates** do not include any **buyer's premium** or any applicable taxes or charges or artist’s resale royalty.

5. Jewellery

- (a) Coloured gemstones (such as rubies, sapphires and emeralds) may have been treated to improve their look, through methods such as heating and oiling. These methods are accepted by the international jewellery trade but may make the gemstone less strong and/or require special care over time.
- (b) All types of gemstones may have been improved by some method. You may request a gemmological report for any **lot** which does not have a report if the request is made to us at least three weeks before the date of the sale and you pay the fee for the report.
- (c) We do not obtain a gemmological report for every gemstone sold in our sales. Where we do get gemmological reports from internationally accepted gemmological laboratories, such reports may be described in the **Sale Particulars**. Reports from American gemmological laboratories will describe any improvement or treatment to the gemstone. Reports from European gemmological laboratories will describe any improvement or treatment only if we request that they do so, but will confirm when no improvement or treatment has been made. Because of differences in approach and technology, laboratories may not agree whether a particular gemstone has been treated, the amount of treatment or whether treatment is permanent. The gemmological laboratories will only report on the improvements or treatments known to the laboratories at the date of the report.
- (d) For jewellery sales, all **estimates** are based on the information in any gemmological report or, if no gemmological report is available, you should assume that the gemstones may have been treated or enhanced.

6. Watches & Clocks

- (a) Almost all clocks and watches are repaired in their lifetime and may include parts which are not original. We do not give a **warranty** that any individual component part of any watch or clock is **authentic**. Watchbands described as “associated” are not part of the original watch and may not be **authentic**. Clocks may be sold without pendulums, weights or keys.
- (b) As collectors’ watches and clocks often have very fine and complex mechanisms, you are responsible for any general service, change of battery or further repair work that may be necessary. We do not give a **warranty** that any watch or clock is in good working order. Certificates are not available unless described in the **Sale Particulars**.
- (c) Most watches have been opened to find out the type and quality of movement. For that reason, watches with water resistant cases may not be waterproof and we recommend you have them checked by a competent watchmaker before use.

Important information about the sale, transport and shipping of watches and watchstraps can be found at paragraph G5(f).

7. Wine

- (a) Wines may only be sold and delivered to persons over the age specified in the **Sale Particulars**. By registering to bid, you confirm that you are at least that age. Any wines delivered or shipped to you or your agent must be received and signed for by an adult who is at least that age. You are responsible for paying any shipping charges if a **lot** is returned to the **seller/Christie’s** due to your failure to provide positive proof of age, the provision of an invalid delivery address (including but not limited to a P.O. Box) or the lack of a recipient to sign and accept delivery.
- (b) **Limitation on shipment of wines.** Buyers are reminded of the limitations and restrictions imposed by various states and countries regarding the importation of wines between different states and countries. Various jurisdictions may prohibit the importation or limit the quantity of wines that may be shipped into their jurisdictions. In addition, various jurisdictions may require the buyer, **seller**, shipper or other entity to possess certain licenses or permits before shipping wines. It is the sole responsibility of the buyer to determine before bidding whether wines can be shipped from or into any state or jurisdiction and the legal obligation or responsibility for obtaining any required permits or licenses on behalf of the buyer prior to shipment. It is the buyer’s responsibility to abide by any customs regulations and required declarations for international shipments. The **seller** and **Christie’s** make no representation as to the legal rights of any buyer to ship wines to or from any jurisdiction.
- (c) **Authenticity warranty in relation to wine.** Notwithstanding any other terms of these **Conditions of Sale**, if:
 - (i) within 21 days of the date of the sale, **Christie’s** has received notice in writing from the buyer of any **lot** that in his view the **lot** was at the date of the auction short or alleged or that any statement of opinion in the catalogue was not well founded;
 - (ii) within fourteen days of such notice, Christie’s has the **lots** in its possession in the same **condition** as at the date of the sale; and
 - (iii) within a reasonable time thereafter, the buyer satisfies Christie’s that the **lot** was notified in writing by the buyer (as above) and that the buyer is able to transfer a good and marketable title to the **lot** free from any lien or encumbrance,

Christie’s will set aside the sale and refund the buyer any amount paid by the buyer in respect of the **lot** provided that the buyer shall have no rights under this condition if:

- I. the defect is mentioned in the **Sale Particulars**; or

- II. the **Sale Particulars** as at the date of the sale were in accordance with the then generally accepted opinion of scholars or experts fairly indicated there to be a conflict of such opinion; or
- III. it can be established that the **lot** was notified in writing by the buyer (as above) only by means of a scientific process not generally accepted for use until after the publication of the sale or by means of a process which at the date of the sale was unreasonably expensive or impracticable or likely to have caused damage to the **lot** (see also notes on ullages and corks in the “Important Notices and Explanation of Cataloguing Practice” in paragraph L of these **Conditions of Sale**).

You shall not be entitled to claim under this **authenticity warranty** for more than the amount paid by you for the **lot** and in particular shall have no claim for any **other expenses** suffered by you. The benefit of this **authenticity warranty** shall not be assignable and shall rest solely and exclusively with you as the buyer who shall be the person to whom the original invoice was made out by **Christie’s** in respect of the **lot** when sold and who has since the sale retained uninterrupted and unencumbered ownership thereof.

- (d) Though every effort is made to describe the wines in the **lot descriptions** as correctly as can be ascertained at the time the wines are listed for sale, buyers of old wines must make appropriate allowances for natural variations of ullages, **conditions** of cases, labels, corks and wine. Corks over twenty (20) years old begin to lose their elasticity and levels can change between cataloguing and sale. Old corks have also been known to fail during or after shipment. We therefore repeat that there is always a risk of cork failure with old wines and due allowance must be made for this. Under no circumstances can a return be accepted or an adjustment of price or credit be made after delivery except under the terms stated in paragraph A7(c) above.
- (e) The **Sale Particulars** may contain **Special Conditions of Sale** which apply to specific sales of wine.

B. REGISTERING TO BID

1. Registration

- (a) If you have not previously bid or consigned with **MyChristie’s** and do not have a **MyChristie’s** account, you will need to create a **MyChristie’s** account following the instructions provided at <http://onlineonly.christies.com> and provide any required information and/or complete any necessary forms. In order to register and bid in **online-only sales** you must be at least 18 years old. For certain other **online-only sales**, we may require you to meet a different minimum age. If you have an existing **MyChristie’s** account, you can sign into the **online-only sale** with your existing username and password and then subsequently register for the sale (if you have multiple accounts, you will need to select the account under which you wish to transact).
- (b) If you are a returning bidder who has not bought anything from any of our salerooms in the last two years or if you want to spend more than on previous occasions, we may at our discretion ask you for updated information. If you have any questions, please contact **Christie’s** [Client Services](#).
- (c) You will need to give us enough time to process and approve your registration. We may, at our option, decline to permit you to register as a bidder.
- (d) **Christie’s** will ship a **lot** only to the registered address that you confirm when registering to bid in an **online-only sale**.

2. Failure 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 or permit your participation in the sale and if you make a successful bid, we may cancel the contract for sale between you and the seller.

3. Registering as an Individual/on behalf of a Company

- (a) When registering to bid either as an individual or on behalf of an entity, you accept that in making a bid, you are accepting personal liability to pay the **purchase price** (as defined in paragraph F(1)(b) below), unless it has been explicitly agreed in writing with **Christie's** before the commencement of the sale that the bidder is acting as agent on behalf of an identified third party acceptable to **Christie's** and **Christie's** will only look to the principal for payment. In order to register to bid, you are required to supply the information requested, including a valid debit or credit card in your name or other accepted payment information.
- (b) If you are bidding on behalf of an entity as an **Authorized User** against an entity's transactional account with **Christie's**, you must select the appropriate account at time of sale registration. If you do not already have a **MyChristie's** account you will first need to create one; similarly if the entity does not have a **Christie's** transactional account it will need to create one. In either situation, **Christie's** may require your entity to provide certain documents or meet certain qualifications as set forth below. Please contact **Christie's** [Client Services](#) to set up your **MyChristie's** account or entity transactional account.
- (c) **Christie's** will require you, or, if you are registering to bid on behalf of a company in accordance with paragraph B3(b), your company, to provide the following types of information and/or documentation: Confirmation of registration (including, but not limited to, a Certificate of Incorporation or Certificate of Formation or Certificate of Good Standing); Confirmation of beneficial ownership (e.g. schedule of shareholders, articles of organization or operating agreement); Confirmation of registered address (e.g. utility bill, bank statement or recent postal envelope, if the registered address is not listed on company documents); and Valid, government-issued photo ID for account owner (driver's license, passport or national identity card).
- (d) **Christie's** may also require the production of bank or other financial references or that you meet certain qualifications. **Christie's** may also require deposits of a portion of a placed bid to be made to **Christie's**. In such event, should you not be the successful bidder, your deposit shall be promptly returned to you. If you are the successful bidder, any such deposit shall be used to offset the appropriate portion of the **purchase price**.
- (e) As a successful bidder, if you registered as a company bidder, your company will need to pay for any purchases via a credit card issued to the company account and not a personal account.

4. Credit limits

Each bidder is subject to an aggregate bidding limit based on the currency of the sale and you should be notified of this when registering for an **online-only sale**. Any such bidding limit will apply to all items for sale in that particular **online-only sale** and to all items you bid upon in aggregate, not on a per **lot** basis. The bidding limit is based upon the maximum bid you make as opposed to the actual bid amount that is accepted. **Christie's**, in its sole discretion, may lower or rescind this limit and has the ability to contact you to request the production of documents or information in relation to such limit. A maximum bid on a **lot** is deducted against the aggregate bidding limit and the bidding limit will not be reset until bidding on that **lot** closes. If you should reach the aggregate bidding limit based on the bids you place (whether maximum bids or actual bid amounts), you will not be able to place any further bids on those **lots** or any additional bids on other **lots**. You may adjust (i.e. remove, lower or increase) a maximum bid on a **lot** as long as the bids accepted on such **lot** have not met or exceeded the maximum bid amount. Should you wish to bid beyond your bidding limit or if you have a question regarding your bidding limit, please contact **Christie's** [Client Services](#).

C. DURING THE SALE

1. Connectivity and Technical Issues

- (a) Broadband or other internet capacity constraints, corporate firewalls and other technical problems beyond our reasonable control may create difficulties for some users including (but not limited to) accessing sales and maintaining continuity of such access.
- (b) **Christie's** will not be responsible to you for errors or failures to execute bids placed on the internet or on your mobile device, including, without limitation, errors or failures caused by: (i) any loss of connection on

Christie's or your end to the **online-only sale**; (ii) a breakdown or problems with the online bidding software; and/or (iii) a breakdown or problems with any internet connection, computer, mobile device or system. Execution of online and mobile internet bids is a free service and **Christie's** does not accept liability for your or our failing to access the bidding site or to execute an online or mobile internet bid or for errors or omissions in connection with this activity. In addition, we will not be responsible for any errors that may occur in the quality of digital images.

2. **Christie's discretion in relation to bidding / purchasing**

- (a) **Christie's** reserves the right, in our absolute discretion: (i) to reject your registration to bid; (ii) to reject, revoke or refuse to accept any bid or use of **Buy-Now** (even those that have been previously accepted); (iii) to withdraw or divide any **lot** or combine any two or more **lots**; (iv) whether during or after the sale, to restart or continue the bidding even if the bidding has finished; (v) to re-offer the **lot** as a new **Buy-Now lot** at a fixed price; or (vi) in the case of error or dispute and whether during or after the sale, to continue the bidding, determine the successful bidder, cancel the sale of the **lot**, or re-offer and re-sell any **lot**. If any dispute relating to bidding arises during or after the sale, **Christie's** decision in exercise of this option is final.
- (b) **Christie's** reserves the right to disable or deactivate your account at any time during the sale.

3. **Online Bidding Process - Bidding increments**

- (a) Bids may only be submitted between the dates and times specified in the **Sale Particulars** for that **lot**.
- (b) As soon as you place and confirm your bid amount, the bid is submitted (subject to the aggregate credit limit referred to in paragraph B4). You accept and agree that bids submitted in this way are final and that you may not, under any circumstances, amend, retract or revoke your bid. We are not responsible for any errors you make in bidding. Once you have made a bid, the next bidding increment is shown for your convenience on your "Next Bid" button.
- (c) Bidding generally opens at or below the **low estimate** and increases in steps (bidding increments) to be determined in **Christie's** sole discretion. Bidding opens at a specified bid amount and advances in increments of up to 10%. Bidding increments are as follows:

HK\$1,000 to HK\$2,000	by HK\$100
HK\$2,000 to HK\$3,000	by HK\$200
HK\$3,000 to HK\$5,000	by HK\$200, HK\$500, HK\$800
HK\$5,000 to HK\$10,000	by HK\$500
HK\$10,000 to HK\$20,000	by HK\$1,000
HK\$20,000 to HK\$30,000	by HK\$2,000
HK\$30,000 to HK\$50,000	by HK\$2,000, HK\$5,000, HK\$8,000
HK\$50,000 to HK\$100,000	by HK\$5,000
HK\$100,000 to HK\$200,000	by HK\$10,000
HK\$200,000 to HK\$300,000	by HK\$20,000
HK\$300,000 to HK\$500,000	by HK\$20,000, HK\$50,000, HK\$80,000
HK\$500,000 to HK\$1,000,000	by HK\$50,000
Above HK\$1,000,000	to repeat in the same manner as set forth above

- (d) **Currency Calculator: Christie's** may show bids in some other major currencies as well as the currency of the sale, as specified in the **Sale Particulars**. Any conversion is for guidance only and we cannot be bound by any rate of exchange shown by the currency calculator. **Christie's** is not responsible for any error (human or otherwise), omission or breakdown in providing these services.

4. **"Buy-Now"**

If this functionality is offered for a particular **lot**, it allows you to buy that **lot** at a fixed price (the "**Buy-Now price**") without bidding during an auction. If you purchase such a lot at the **Buy-Now price**, these **Conditions of Sale** and **Sale Particulars** for that **lot** will apply to the sale in the same manner as if you had been the successful bidder in an auction for that **lot**.

5. Absentee Bidding Services

- (a) You may request that **Christie's** execute your bid on any particular **lot(s)** indicated by you in a signed Absentee Bid Form that we make available to you for the sale. All absentee bids must be in the currency of the sale, as indicated in the **Sale Particulars** for that **lot**. All absentee bids are subject to clearance by **Christie's** Finance and Credit department and must satisfy **Christie's** Know Your Customer requirements. To be eligible for this service, you must provide us with a valid email address where we can contact you.
- (b) We must receive your signed and completed Absentee Bid Form either physically at our saleroom premises or by contacting the relevant sales specialist no later than 24 hours prior to the scheduled closing of the first **lot** in the sale. We will not accept any requests after this point nor will we accept any oral requests, unsigned or incomplete Absentee Bid Forms, or any written or emailed requests not on our Absentee Bid Form for the sale you wish to bid upon.
- (c) You may not cancel your bid after you have sent it to us. You may increase or decrease your bid prior to the expiry of the 24-hour period by sending us an updated Absentee Bid Form for the **lot(s)**. We will notify you (via the email address you provide) when: (i) your bid has been entered into our system; and (ii) if you are the winner of the **lot(s)** that you have bid upon. We will not send you an email if at the time of our receipt of your bid, your requested bid amount has already been exceeded by another party's bid on the same **lot** or if another matching bid has received priority because of the time that we received it.
- (d) All bids received by us will be time stamped based upon the time that we have received them. Absentee bids will be officially entered by **Christie's** prior to the time that the first **lot** of the sale closes. An online bid that is submitted after an absentee bid is received by us, but before it is inputted by us, will take precedence. In the event that **Christie's** receives multiple absentee bids at the same bid amount, the earlier absentee bid received by us will have priority over any later competing absentee bid received by us. In the event that an online bid is placed at the same time that we submit an identical absentee bid, the online bid will take precedence. We are not responsible for failing to execute an absentee bid on your behalf or for our determination of the official time of receipt by us of any bid or absentee bid on a **lot**. **Christie's** may determine in its sole discretion the official time that a bid has been received.
- (e) **Christie's** as auctioneer will take reasonable steps to carry out absentee bids at the lowest possible price, taking into account the **reserve**, but will not have any liability if it fails to do so.
- (f) Additional information about our responsibility for bidding services can be found in paragraph H.
- (g) If there is any conflict between this paragraph C5 and the instructions contained on the Absentee Bid Form, the Absentee Bid Form will take precedence.

6. Reserves

- (a) All **lots** are subject to a **reserve**. The **reserve** cannot be more than the **lot's low estimate**.
- (b) Under no circumstances will the system place any bid on behalf of the **seller** at or above the **reserve**.
- (c) **Christie's** reserves the right, in our absolute discretion, to lower the **reserve** of any **lot** in an **online-only sale** up to 24 hours prior to the end of the sale where no bids have been placed on the **lot**.

7. The record of the sale

The record of sale (**Christie's** records which relate to the sale) 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, the record of sale will govern.

8. Withdrawal of lots

Christie's reserves the right, at our complete discretion, to withdraw any **lot** from the sale, whether prior to or during the auction or **Buy-Now** sale, and shall have no liability whatsoever with regard to such withdrawal.

9. Employee bidding

Employees of **Christie's** may be bidding in any **online-only sale**, however they will have no advantage over other bidders.

10. Closing of a lot

- (a) A countdown clock is displayed for each **lot** on the **lot description** page. Where there is bidding activity on a particular **lot** within 3 minutes prior to the **lot's** allocated closing time, there will be a bidding extension so that there will always be a 3-minute period between the last bid and closing time of that **lot**. These extensions will continue indefinitely until there is no more bidding activity on the **lot** for a period of 3 minutes.
- (b) The extension of one **lot's** closing time does not affect other **lots'** closing times therefore it is possible that **lots** will close out of numerical **lot** order.

11. Successful Bids - Auctions

The highest bid will be the successful bidder when the **lot** closes, unless **Christie's** decides to use its discretion as set out in paragraph C2 and C7 above. This means a contract for sale has been formed between the **seller** and the successful bidder. Winning bidders will receive an email notification of any successful bid. Bidders are also requested to log in as soon as possible after the sale to obtain details of the outcome of their successful bid by checking the "My Purchases" tab of the **online-only sale**. We do not accept responsibility for notifying you of the result of your bids unless you are successful and you should check as soon as possible after the sale to get details of the outcome of your bid.

D. CHARGES TO YOU - BUYER'S PREMIUM, TAXES AND ARTIST'S RESALE ROYALTY, SHIPPING AND LOSS DAMAGE LIABILITY CHARGES

1. The Buyer's Premium

We will charge you a **buyer's premium** on the **hammer price** of each **lot** sold.

We calculate the **buyer's premium** as follows:

On all **lots** except wine we charge 25% of the **hammer price** up to and including: HKD 2,500,000; 20% on that part of the **hammer price** over HKD 2,500,000 and up to and including HKD 30,000,000; and 13.5% of that part of the **hammer price** above HKD 30,000,000.

For wine sales, the **buyer's premium** is calculated at a flat rate of 25% of the **hammer price**.

VAT will be added to the **buyer's premium** and is payable by you. The VAT may not be shown separately on our invoice because of tax laws. You may be eligible to have a VAT refund in certain circumstances if the **lot** is exported. Please see the "VAT refunds: what can I reclaim?" section of 'VAT Symbols and Explanation' for further information.

2. Taxes

You are responsible for all applicable tax including any VAT, sales or compensating use tax or equivalent tax wherever such taxes may arise on the **hammer price** and the **buyer's premium**, or in the case of **Buy-Now** sale, on the **Buy-Now price**. VAT charges and refunds depend on your particular circumstances. It is your responsibility to ascertain and pay all taxes due. VAT is payable on the **buyer's premium** and, for some **lots**, VAT is payable on the **hammer price**. Further information can be found in the 'VAT Symbols and Explanation' section at paragraph J. VAT charges and refunds depend on the particular circumstances of the buyer so this section, which is not exhaustive, should be used only as a general guide. Christie's recommends you obtain your own independent tax advice.

The successful bidder is responsible for any applicable taxes including any sales or use tax or equivalent tax wherever such taxes may arise on the **hammer price**, the **buyer's premium**, and/or any other charges related to the **lot**.

For **lots Christie's** ships to the United States, a sales or use tax may be due on the **hammer price**, **buyer's premium**, and/or any other charges related to the **lot**, regardless of the nationality or citizenship of the successful bidder. Christie's will collect sales tax for lots 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.

If **Christie's** delivers the **lot** to, or the **lot** is collected by, any framer, restorer or other similar service provider in New York that you have hired, New York law considers the **lot** delivered to the successful bidder in New York and New York sales tax must be imposed regardless of the ultimate destination of the **lot**. In this circumstance, New York sales tax will apply to the lot even if **Christie's** or a common carrier (authorized by **Christie's** that you hire) subsequently delivers the **lot** outside New York.

Successful bidders claiming an exemption from sales tax must provide appropriate documentation to **Christie's** prior to the release of the **lot** or within 90 days after the sale, whichever is earlier. For shipments to those US states for which **Christie's** is not required to collect sales tax, a successful bidder may have a use or similar tax obligation. **Christie's** recommends you consult your own independent tax advisor with any questions.

3. Artist's Resale Royalty

In certain countries, local laws entitle the artist or the artist's estate to a royalty known as 'artist's resale right' when any **lot** created by the artist is sold. We identify these **lots** with the symbol λ in the **Sale Particulars**. If these laws apply to a **lot**, you must pay us an extra amount equal to the royalty (unless the law requires the payment to be made by the **seller**). We will pay the royalty to the appropriate authority on your, or as applicable, the **seller's** behalf. The artist's royalty applies if the **hammer price** of the **lot** is more than: (i) 1,000 Euro if located in the United Kingdom at the time of sale; (ii) 3,000 Euro if located in the Netherlands at the time of sale; or (iii) 750 Euro if located in France at the time of sale, and the total charge for artist's resale right for any **lot** cannot be more than 12,500 Euro. We work out the amount owed as follows:

Royalty for the portion of the **hammer price** (in Euro)

- 4% up to 50,000
- 3% between 50,000.01 and 200,000
- 1% between 200,000.01 and 350,000
- 0.50% between 350,000.01 and 500,000
- over 500,000, the lower of 0.25% and 12,500 Euro.

We will work out the artist's resale royalty using the rate of exchange of the European Central Bank on the day of the sale.

4. Shipping Charges

- (a) Our Shipping Cost Calculator will provide you with an estimate of the cost of shipping your **lot** before you make the purchase. Unless otherwise stated, any shipping charges you will be required to pay will include: (i) international shipping charges from where the **lot** is located to your designated delivery address; and (ii) [loss damage liability \(LDL\)](#) charges. The shipping charges will not include (i) any applicable local taxes and handling fees; (ii) any customs duty, import tax and any local clearance fees applicable for your country. Unless you elect to collect your **lot** in person, you will pay for the **lot** and the shipping charges in a single checkout.
- (b) It is your responsibility to ascertain and pay any applicable international duties, custom charges, taxes, charges and tariffs owed to the appropriate government entity or that otherwise need to be paid prior to shipment and/or delivery including any third-party charges necessary to facilitate shipment as well as any necessary insurance charges.

E. WARRANTIES

1. Seller's Warranties

- (a) For each **lot**, the **seller** gives a **warranty** that the **seller**:
- (i) is the owner of the **lot** or a joint owner of the **lot** acting with the permission of the other co-owners or, if the **seller** is not the owner or joint-owner of the **lot**, has the permission of the owner to sell the **lot**, or the right to do so in law; and
 - (ii) has the right to transfer ownership of the **lot** to the buyer without any restrictions or claims by anyone else.
- (b) If either of the above **warranties** are incorrect, the **seller** shall not have to pay more than the **purchase price** (as described in paragraph F1(b) below) paid by you to us. The **seller** will not be responsible to you for any reasons for any **other damages** or expenses. The **seller** gives no **warranty** in relation to any **lot** other than as set out above and, as far as the **seller** is allowed by law, all **warranties** from the **seller** to you, and all other obligations upon the **seller** which may be added to these **Conditions of Sale** by law, are excluded.

2. Christie's Authenticity Warranty

- (a) We warrant that, subject to the terms below, the **lots** in our sales are **authentic** (our "**authenticity warranty**"). If, within five (5) years of the date of the sale, you give us notice that your **lot** is not **authentic**, subject to the terms below, we will refund the **purchase price** paid by you. The meaning of **authentic** can be found in the Glossary at the end of these **Conditions of Sale**. The terms of the **authenticity warranty** are as follows:
- (i) It will be honored for claims notified within a period of five (5) years from the date of the sale. After such time, we will not be obligated to honour the **authenticity warranty**.
 - (ii) It is given only for information shown in **UPPERCASE type** in the first line of the **lot description** (the "**Heading**"). It does not apply to any information other than in the **Heading** even if shown in **UPPERCASE type**.
 - (iii) The **authenticity warranty** does not apply to any **Heading** or part of a **Heading** which is **Qualified**. **Qualified** means limited by a clarification in a **lot description** or by the use in a **Heading** of one of the terms listed in the section titled **Qualified Headings** in the "Important Notices and Explanation of Cataloguing Practice" forming part of these **Conditions of Sale**. For example, use of the term "ATTRIBUTED TO..." in a **Heading** means that the **lot** is in **Christie's** opinion probably a work by the named artist but no **warranty** is provided that the **lot** is the work of the named artist. Please read the full list of **Qualified Headings** and the full **lot description** before bidding on a **lot** or buying a **lot** using **Buy-Now**.
 - (iv) The **authenticity warranty** applies to the **Heading** as amended by any notice given to you during a sale.
 - (v) The **authenticity warranty** does not apply where scholarship has developed since the auction leading to a change in generally accepted opinion. Further it does not apply if the **Heading** either matched the generally accepted opinion of experts at the date of the sale or drew attention to any conflict of opinion.
 - (vi) The **authenticity warranty** does not apply if the **lot** can only be shown not to be **authentic** by a scientific process which, on the date we published the **Sale Particulars**, was not available or generally accepted for use, or which was unreasonably expensive or impractical, or which was likely to have damaged the **lot**.
 - (vii) 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. The benefit of this **authenticity warranty** may not be transferred to anyone else.

- (b) In order to claim under the **authenticity warranty**, you must:
 - (i) give us written notice of your claim within 5 years of the date of the auction. We may require full supporting evidence of any claim;
 - (ii) at **Christie's** option, we may require you to obtain the written opinions of two recognised experts in the field of the **lot** mutually agreed by you and us in advance confirming that the **lot** is not **authentic**. If we have any doubts, we reserve the right to obtain additional opinions at our expense; and
 - (iii) return the **lot** at your expense to the place from where it was shipped to you in the **condition** it was in at the time of sale.
- (c) Your only right under this **authenticity warranty** is to cancel the sale and receive a refund of the **purchase price** paid by you to us. We will not, in any circumstances, be required to pay you more than the **purchase price** nor will we be liable for any **other damages** or expenses.
- (d) **Books.** Where the **lot** is a book, we give an additional **warranty** for 14 days from the date of the sale that if on collation any **lot** is defective in text or illustration, we will refund your **purchase price**, subject to the following terms. Your only right under this additional **warranty** is to cancel the sale and receive a refund of the **purchase price** paid by you to us. We will not, in any circumstances, be required to pay you more than the **purchase price** nor will we be liable for any **other damages** or expenses.

This additional **warranty** does not apply to:

- (i) the absence of blanks, half titles, tissue guards or advertisements, damage in respect of bindings, stains, spotting, marginal tears or other defects not affecting completeness of the text or illustration;
 - (ii) drawings, autographs, letters or manuscripts, signed photographs, music, atlases, maps or periodicals;
 - (iii) books not identified by title;
 - (iv) **lots** sold without a printed **estimate**;
 - (v) books which are described as sold not subject to return; or
 - (vi) defects stated in any **condition** report or announced at the time of sale.
- (e) To make a claim under **paragraph** (d) above, you must give written details of the defect and return the **lot** to the location from which it was shipped to you (or as we direct) in the same **condition** as at the time of sale, within 14 days of the date of the sale.
 - (f) **South East Asian Modern and Contemporary Art and Chinese Calligraphy and Painting.** In these categories, the **authenticity warranty** does not apply because current scholarship does not permit the making of definitive statements. Christie's does, however, agree to cancel a sale in either of these two categories of art where it has been proven the **lot** is a forgery. Christie's will refund to the original buyer the **purchase price** in accordance with the terms of **Christie's authenticity warranty**, provided that the original buyer notifies us with full supporting evidence documenting the forgery claim within twelve (12) months of the date of the auction. Such evidence must be satisfactory to us that the **lot** is a forgery in accordance with paragraph E2(b)(ii) above and the **lot** must be returned to us in accordance with E2(b)(iii) above. Paragraphs E2(a), (b) and (c) also apply to a claim under these categories.

3. **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;
 - (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.

4. Disclaimer of Additional Warranties

- (a) To the fullest extent permissible under applicable law, **Christie's** and the **seller** disclaim and exclude any and all other **warranties** of any kind relating to the **lots** and the **online-only service**, whether express or implied by statute or common law or otherwise. This disclaimer and exclusion does not affect your rights under the **warranties** in paragraphs E1 and E2.
- (b) We are not responsible to you for any reason (whether for breaking these **Conditions of Sale** 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**.
- (c) We are not responsible to you for any reason to 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) We have no responsibility to any person other than a buyer in connection with the purchase of any **lot**.
- (e) If, in spite of the terms in E3(a) to (d), we are found to be liable to you for any reason, we shall not have to pay more than the **purchase price** paid by you to us. We will not be responsible to you for any reason for any **other damages** or expenses.

F. PAYMENT

1. Purchase Price and How to Pay

- (a) You must pay the **purchase price**:
 - (i) in the case of auctions, no later than 48 hours after the close of the auction, or if later, the time specified in the **Sale Particulars**;
 - (ii) in the case of **Buy-Now** sales, within 15 minutes of adding a **lot** to your basket and completing the payment process within a further period of 10 minutes of starting that process(both being the “**due date**”).
- (b) The **purchase price** is the total of the following amounts:
 - (i) the **hammer price** and the **buyer's premium** (in the case of a sale by auction) OR the **Buy-Now price** (in the case of a **Buy-Now** sale);
 - (ii) any amounts due under paragraph D3 (artist's resale royalty) above;
 - (iii) all shipping and related costs and charges including [Loss /Damage Liability \(LDL\)](#) charges; and
 - (iv) any applicable duties, goods, sales use, compensating or service tax or VAT.
- (c) We will only accept payment from the registered bidder. Once issued, we cannot change the buyer's name on an invoice or re-issue the invoice in a different name. You must pay immediately even if you want to export the **lot** and need an export license.
- (d) You must pay for a **lot** in the currency of the sale. You must pay for any **lot** bought at **Christie's** via the **online-only sale** by a permitted credit or debit card in your name or by bank transfer. We will only accept debit or credit cards with a MasterCard, Visa, American Express or China Union Pay logo (if the China Union Pay credit

card has a Visa or MasterCard logo). If you registered and bid as a company, your company will need to pay for any purchases via a debit or credit card issued to the company account. Partial payment of a **lot**, or payment across multiple debit or credit cards for a single **lot**, will not be allowed. If you purchase multiple **lots**, you may purchase one **lot** with one credit card and another **lot** with a different credit card but you will need to go through two separate check-outs.

- (e) For sales that permit online payment, certain transactions will be ineligible for credit card payment.
- (f) Payment information is collected and processed directly by a third party service provider (“**Payment Service Provider**”) and not by **Christie’s**. Please see paragraph H8(c) for further details. **Christie’s** does not have access to, or retain any credit card information.
- (g) By making a payment online 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 payment is refused or declined by your card supplier. It is your responsibility to check with **Christie’s** and/or your card supplier that the payment has been accepted.
- (h) Please contact **Christie’s** [Client Services](#) for any questions relating to payments.

2. Payment Method - Credit Card Charges

Please note that if you pay for your purchase using a credit card issued outside the region of the sale, depending on the type of 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 card supplier before proceeding to check-out.

3. Transferring Ownership to You

You will not own the **lot** and ownership of the **lot** will not pass to you until: (i) we have confirmed that you have met all bidder identification and registration procedures; and (ii) we have received full, clear and undisputed payment of all amounts due, even in circumstances where we have released the **lot** to you.

4. Transferring risk to you

- (a) The risk in and responsibility for the **lot** will transfer to you from whichever is the earlier of the following:
 - (i) when the **lot** comes into your physical possession or that of any person or carrier you authorise to take possession of the **lot**; or
 - (ii) when you collect the **lot** if collection is permitted (the **Sale Particulars** will state if collection is allowed).
- (b) The **lot** is at your risk if you choose to exercise any right you may have to cancel the contract for the purchase of the **lot** and you are responsible for insuring the **lot** against loss or damage until it is returned to us.

5. What happens if you do not pay

- (a) If you fail to pay us the **purchase price** in full by the **due date**, we will be entitled to do one or more of the following (as well as enforcing our right under paragraph F6 and any other rights or remedies we have by law):
 - (i) We can charge you interest from the **due date** at a rate of 5% a year above the UK Lloyds Bank base rate from time to time on the unpaid amount due;
 - (ii) We can cancel the sale of the **lot**. If we do this, we may sell the **lot** again, publicly or privately on such terms we 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 have to pay or may suffer and any shortfall in the seller’s commission on the resale;
 - (iii) We can pay the **seller** an amount up to the net proceeds payable in respect of the amount bid by you in which case you acknowledge and understand that **Christie’s** will have all of the rights of the **seller** to pursue you for such amounts;

- (iv) We can hold you legally responsible for the **purchase price** and may begin legal proceedings to recover it together with any late-payment 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 can at our sole option reveal your identity and contact details to the **seller**;
 - (vii) We can reject at any future sale any bids made by or on behalf of you or to obtain a deposit from you before accepting your bids;
 - (viii) We can 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) We can take any other action we see necessary or appropriate.
- (b) If you owe money to us or to another **Christie's Group** company, as well as the rights set out above, we can use any amount you do pay, including any deposit or other partial-payment you have made to us, or which we owe you, to pay off any amount you owe to us or another **Christie's Group** company for any transaction.
- (c) If you make payment in full after the **due date** and we choose in our sole discretion to accept such payment, we may charge you additional storage costs in accordance with paragraph F7 below.

6. Keeping your Property

If you owe money to us or to another **Christie's Group** company, as well as the rights set out in paragraph F5 above, we can use or deal with any of your property we hold or which is held by another **Christie's Group** company in any way we are allowed to by law. We will only release this property to you after you pay us or the relevant **Christie's Group** company in full for what you owe. However, if we choose, we can also sell your property in any way we think appropriate. We will use the proceeds of the sale against any amounts you owe us and we will pay any amount left from that sale to you. If there is a shortfall, you must pay us any difference between the amount we have received from the sale and the amount you owe us.

7. Storage

- (a) Provided that your purchased **lots** are paid for in full and clear funds by the payment deadline, **Christie's** will store your purchased **lots** free of charge until shipment, at which time the purchases will be shipped at your expense in accordance with paragraph G below.
- (b) **Christie's** reserves the right in its sole discretion to either ship your **lot** to you at your expense or charge storage fees on non-collected property following 90 days of receipt of payment by **Christie's** if: (i) full and clear payment for your purchases has not been made in funds cleared by the payment deadline; (ii) we have permitted payment of your **lot** after the **due date**; or (iii) collection of your **lot** is permitted and you do not collect it within the period agreed.
- (c) Please note that if collection of your **lot** is permitted and you fail to collect it within the period agreed by us, we reserve the right to move your **lot** to one of our other storage facilities.

G. TRANSPORT AND SHIPPING

1. Transport and Shipping

- (a) If you choose to have **Christie's** arrange the shipping of your lot, then unless otherwise explicitly agreed by us or unless the **lot** purchased by you requires a special permit such as a CITES permit (in which case shipment may be delayed), we will endeavor to ship your **lot** to the delivery address you provide at registration no later than 30 days from receipt of full and clear payment for your **lot** and the shipping charges.
- (c) (b) You must ensure that you provide a valid delivery address at registration for all **lots** to be shipped. Except in very limited circumstances, we will only ship to the registered address on your account which you provide at the

time of registration. Purchases cannot be delivered to P.O. boxes. Our shipping partners will only operate a curbside/ground floor delivery, unless otherwise agreed with you. You are responsible for paying any shipping charges if the **lot** is returned to the **seller/Christie's** due to your failure to provide a valid delivery address, or pay any duty, import taxes and/or customs processing fees, or the lack of a recipient to sign and accept delivery where necessary. You will be responsible for any and all shipping expenses, including costs, packing and handling, [loss/damage liability \(LDL\)](#) fees as specified in the **Sale Particulars**. Although we shall use reasonable efforts to take care when handling, packing and facilitating any shipment of a purchased **lot**, **Christie's** is not responsible for any acts or omissions of any third party retained for these purposes, including, without limitation, any packing, shipping or delivery of purchased **lots**. Similarly, where we may suggest any third party handler, packer or carrier if so requested, we do not accept liability for their acts, omissions or neglect and you agree to release us from any such liability.

- (d) Subject to paragraph G5 below, **Christie's** will obtain any special permits required for the export or import of the product and is the "Exporter of Record". As the recipient of the package, you are the "Importer of Record" and you must appoint a shipper as your agent to manage all import and customs clearance procedures and to ensure that customs duties and taxes are paid to the relevant customs and tax authorities in your country.
- (e) Our shipping partners may contact you directly with communications necessary to deliver your **lot** or to make arrangements for pick-up if you need to return a **lot**.
- (f) Shipping is currently not possible to Cuba, Iran, North Korea, Sudan or Syria and any other country subject to US or international embargoes. In addition, shipping to certain countries such as Mainland China and India will require a bespoke shipping service. If the country you wish to ship to is unavailable or if you have questions generally about international shipping, [click here](#).
- (g) For **lots** being exported from the US, you expressly agree not to divert, reship or forward any part of a shipment:
 - (i) to any country which the US Department of the Treasury, Office of Foreign Assets Control (OFAC) has designated as supporting international terrorism (currently Cuba, Iran, North Korea, Sudan, and Syria); or (ii) to any individual or entity named in: the OFAC list of [Specially Designated Nationals and Blocked Persons](#); or any of the lists maintained by the US Department of Commerce Bureau of Industry and Security - the [Denied Persons List](#), the [Entity List](#), or the [Unverified List](#); or any of the lists maintained by the US Department of State - the [Debarred Parties List](#) or the [Proliferators List](#).
- (h) If you have any questions about international shipping in general, or about a specific shipment of **Christie's** products, please contact **Christie's** [Client Services](#).
- (i) If you choose to collect your purchase(s) in person from **Christie's**, you should email **Christie's** [Client Services](#) beforehand to schedule your collection at least 48 hours in advance and secure any relevant forms. Payment must be made online prior to collection. If you wish to send someone to collect your purchase(s) on your behalf, you will need to complete a Letter of Authorization and send it to **Christie's** [Client Services](#) prior to collection. Your representative will be required to present a valid picture ID at the time of collection, such as a driver's license or passport.

2. Customs Duty and Tax

- (a) Customs duty and import tax are specific to a particular country. Customs authorities in each country calculate duty and tax based on a number of factors, including:
 - (i) the category in which the **lot** is classified in the international Harmonized Code (HS) system;
 - (ii) the value of the **lot** (the price you paid);
 - (iii) for most countries, duty is calculated on a "CIF" basis (meaning Cost, Insurance and Freight), so the shipping charge you pay will also be factored in to the calculation of the duty you will pay.
- (b) It is your responsibility to ascertain and pay any applicable international duties, custom charges, taxes, charges and tariffs owed to the appropriate government entity or that otherwise need to be paid prior to shipment and/or delivery including any third-party charges necessary to facilitate shipment.

3. Delivery Times

Where required, your purchases will be shipped via international air. Delivery time depends on a number of variables, and there may be delays such as bad weather affecting air transport, or a package being held for inspection by customs. Neither **Christie's** nor its shipping partners are liable for any delays in international transportation or customs clearance. Shipments can be delivered directly to most addresses, however in certain remote areas you may need to pick up your package from the closest service point of our nominated shipping partner.

4. Loss or Damage during Shipment

- (a) Be sure to check the details of your purchase carefully on receipt and check the contents of the package(s) promptly upon receipt. If you have a problem with the **lot**, contact **Christie's** [Client Services](#).
- (b) On rare occasions, a package may be lost or the contents damaged during international shipment no matter how carefully it is handled. If your package is lost or damaged in international transit, you will need to submit a claim within 14 days of the date of delivery, or within 14 days of the date you received confirmation that it was lost. To make a claim, contact **Christie's** [Client Services](#).

5. Limitations to Export and Import

- (a) **Import/export licenses or other permits.** Certain **lots** sold 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. Obtaining the necessary permits and/or licenses may result in additional costs and subsequent delays. Local laws may prevent you from importing a **lot** or may prevent you selling a **lot** in the country you import it into. Unless otherwise agreed by us in writing, the fact that you may need to apply for an import and/or export license or some other permit and/or license for shipment may result in additional time to process at an additional cost and does not affect your obligation to make payment on the payment **due date** nor our right to charge interest or storage charges on late payment. A delay in obtaining required permits or licenses shall not justify a rescission of any sale nor a delay in making full payment for the **lot**, and we shall not be obliged to refund any interest or other expenses incurred by you. Local laws may prohibit the import or export of some property and/or may prohibit the resale of some property in the country of importation. It is your responsibility to check if **lots** may be imported into and/or transported to the specified delivery location and plan for additional time to apply for and receive the appropriate permits and/or licenses. No such restriction or delays associated with processing shipments shall justify the rescission of any sale or delay in making full payment for the **lot**.
- (b) 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 or for **Buy-Now lots**, prior to purchasing. If you are refused a license or there is a delay in getting one, you must still pay us in full for the **lot**. We may be able to help you apply for the appropriate licenses if you ask us to and pay our fee for doing so, however we cannot guarantee that you will get one. For more information, contact **Christie's** [Client Services](#).
- (c) **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 **Sale Particulars**. This material includes, among other things, crocodile, alligator and ostrich skins. You should check the relevant customs laws and regulations before bidding on or for **Buy-Now lots**, prior to purchasing any **lot** containing wildlife material if you plan to import the **lot** into another country. Several countries refuse to allow you to import property containing these materials, and some other countries require a licence from the relevant regulatory agencies in the countries of exportation as well as importation. In some cases, the **lot** can only be shipped with an independent scientific confirmation of species and/or age and you will need to obtain these at your own cost. We will not be obliged to cancel your purchase and refund the **purchase price** if your **lot** may not be exported, imported or it 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 property containing such protected or regulated material.
- (d) **Property of Iranian origin.** Some countries prohibit or restrict the purchase and/or import of Iranian-origin "works of conventional craftsmanship" (works that are not by a recognized artist and/or that have a function,

for example: bowls, ewers, tiles, ornamental boxes). For example, the US prohibits the import of this type of property and its purchase by US persons (wherever located). Other countries, such as Canada, only permit the import of this property in certain circumstances. As a convenience to our buyers, **Christie's** indicates under the title of a **lot** if the **lot** originates from Iran (Persia). It is your responsibility to ensure you do not bid on or import a **lot** in contravention of the sanctions or trade embargoes that apply to you.

- (e) **Gold.** Gold of less than 18ct does not qualify in all countries as 'gold' and may be refused import into those countries as 'gold'.
- (f) **Watches.** Many of the watches offered for sale in the **Sale Particulars** are pictured with straps made of endangered or protected animal materials such as alligator or crocodile. These **lots** are marked with the symbol Ψ in the **Sale Particulars**. These endangered species straps are shown for display purposes only and are not for sale. **Christie's** will remove and retain the strap prior to shipment from the sale site. At some sale sites, **Christie's** may, at its discretion, make the displayed endangered species strap available to the buyer of the **lot** free of charge if collected in person from the sale site within one (1) year of the date of the sale. Please check with the department for details on a particular **lot**.
- (g) **Handbags.** Where used in an **online-only sale**, the term "hardware" refers to the metallic parts of the handbag, such as the buckle hardware, base studs, lock and keys and/or strap, which are plated with a coloured finish (e.g. gold, silver, palladium). The terms "Gold Hardware", "Silver Hardware", "Palladium Hardware" etc. refer to the tone or color of the hardware and not the actual material used. If the handbag incorporates solid metal hardware this will be referenced in the **Sale Particulars**.
- (h) Please note that **lots** are marked with a symbol as a convenience to you, but we do not accept liability for errors or for failing to mark **lots**.

H. OTHER IMPORTANT TERMS

1. Your Legal Rights

- (a) **Right to cancel the purchase of a lot.**
 - (i) 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 **Sale Particulars**), you have the right to cancel the contract for the purchase of a **lot**, without giving any reason. If the **seller** is not identified as a **consumer**, the owner of the property immediately before the sale will be **Christie's**.
 - (ii) 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**.
 - (iii) To exercise the right to cancel you must inform **Christie's**, which is 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. a letter sent by post, fax or e-mail). You may use the model cancellation forms set out in paragraph (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.
- (b) **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: (aa) 14 calendar days after the day we receive back from you any **lot** supplied; or (bb) (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; 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. The deadline is met if you send back the **lot** before the period of 14 calendar days has expired. 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. 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**.

(c) **Right to cancel the contract for services.**

- (i) If you are a **consumer** and habitually live in the European Union you have the right to cancel the contract for services we provide to you in connection with your purchase of a lot but not the **contract** for the purchase of the **lot** itself, if you purchase a **lot** from a **consumer**. These services consist of: the opportunity to participate in the **online-only sale**; to be introduced to **lots** which may be of interest; and to view images and other information about the **lots**; and the delivery service for any **lot** which you purchase and which is to be delivered.
- (ii) You have the right to cancel the contract for this service within 14 calendar days without giving any reason.
- (iii) The cancellation period will expire after 14 calendar days from the day of the conclusion of the contract.
- (iv) To exercise the right to cancel you must inform us, the **Christie's** entity specified in the **Sale Particulars** 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. a letter sent by post, fax or e-mail). You may use the model cancellation form set out in paragraph (e) 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.
- (v) You request **Christie's** immediately to begin the performance of its services (including the 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.

(d) **Model form of cancellation – Purchase of the Lot**

To: Christie's Hong Kong Limited, 22/F Alexandra House, 18 Chater Rd, Central, Hong Kong
 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

(e) **Model form of cancellation – Provision of the services**

To: Christie's (insert the name of the company within Christie's Group and specified in the Sale Particulars which offers to sell the lot and whose contact details are set out in the Sale Particulars (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

2. Our Liability to you

- (a) We give no **warranty** in relation to any statement made, or information given, by us or by our representatives or employees about any **lot** other than as set out in the **authenticity warranty** and as far as we are allowed by law, all **warranties** and other terms which may be added to these **Conditions of Sale** by law are excluded. The **seller's warranties** in paragraph E1 or in relation to any terms which are implied into contracts by law are their own and we do not have any liability to you in relation to those **warranties**.
- (b) We:
- (i) are not responsible to you for any reason (whether for breaking these **Conditions of Sale** 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
 - (ii) 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.
- (c) Please be aware that our absentee bidding service (as set out in paragraph C4), **condition** reports, and currency converter are free services and we are not responsible to you for any error (human or otherwise), omission or breakdown in these services.
- (d) We have no responsibility to any person other than a buyer in connection with the purchase of any **lot**.
- (e) 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 the **purchase price** paid by you to us. We will not be responsible to you for any reason for **other damages**.

3. Events outside the control of Christie's or the Seller

Neither we, you, nor the **seller** will be responsible for any failure to meet any obligation which we, you or the **seller** has under these **Conditions of Sale** or under the **Sale Particulars** which is caused by circumstances beyond our, your or the **seller's** reasonable control. This includes, but is not limited to strikes, lock-outs, fire, flood, natural disasters, war, armed conflict, terrorist attack and nuclear and chemical contamination.

4. Our ability to cancel

In addition to the other rights of cancellation contained in these **Conditions of Sale**, we can cancel a sale of a **lot** if (i) any of your warranties in paragraph E3 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.

5. Copyright

We own the copyright in all images, illustrations and written material produced by or for us relating to a **lot** (including the contents of our **Sale Particulars**). You cannot use them without our prior written permission. We do not offer any guarantee that you will gain any copyright or other reproduction rights to the **lot**.

6. Enforcing these Conditions of Sale

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

7. Transferring your Rights and Responsibilities

You may not grant a security over or transfer your rights or responsibilities under these **Conditions of Sale** on the contract of sale unless we have given our written permission. These **Conditions of Sale** will be binding on your successors, estate and anyone who takes over your rights and responsibilities.

8. Translations

If we have provided a translation of these **Conditions of Sale**, we will use this original version in English in deciding any issues or disputes which arise under these **Conditions of Sale**.

9. Personal information, Privacy and Data Protection

- (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 notice: <http://www.christies.com/about-us/contact/privacy/>.
- (b) In order to get your purchase shipped internationally to you, we provide certain personal information about you to our nominated shippers, including your name, delivery address, phone number, the product(s) you buy from **Christie's**, the price you pay for the **lot(s)**, and the weight and dimensions of the package. Our shippers will treat this information as private and confidential and will only use it for the purpose of providing international shipping and any customs clearance services you request from them in order to deliver your **lots** to you. Information about the packages being shipped to you will be provided to the necessary authorities for purposes of export, import, duty, tax, and security screening. The information may include your name, delivery address, description of the goods, their value, the number of pieces, and the weight of the package. This information is required by law and regulations applicable in the countries from where and to where packages are transported. Our shipping partners are committed to responsible data management, comply with applicable data protection legislation, and employ industry standard practices to protect the security of your data, which may be stored and processed in the UK, the US, and other countries.
- (c) 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: (i) name; (ii) billing address; and (iii) transaction 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 or Debit Card information
 - Total transaction value
 - Your IP Address from which you are checking out from
- (d) **Christie's** does not have access to, or retain any credit card or other payment information details.

10. 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.

11. Law and Disputes

These **Conditions of Sale** and any claims arising in connection with these **Conditions of Sale** or any other rights you may have relating to the purchase of a lot shall be governed by and enforced pursuant to the laws of Hong Kong. Before either we or you start any court proceedings (except where we need to start proceedings to recover outstanding payments and in the limited circumstances where the dispute, controversy or claim is related to a lawsuit brought by a third party and this dispute could be joined to that proceeding) and if we both agree, we shall each attempt to settle the dispute by mediation following the mediation procedure of the Hong Kong International Arbitration Centre (“HKIAC”) with a mediator affiliated with HKIAC and mutually acceptable to each of us. If the dispute is not settled by mediation, you agree, for our benefit, that any dispute will be dealt with exclusively in the courts of Hong Kong. However, we will have the right to bring proceedings against you in any other court.

I. GLOSSARY

authentic: a genuine example, rather than a copy or forgery of:

- (i) The work of a particular artist, author or manufacturer, if the **lot** is described in the title description (and not **Qualified**) as the work of that artist, author or manufacturer;
- (ii) A work created within a particular period or culture, if the **lot** is described in the title description (and not **Qualified**) as a work created during that period or culture;
- (iii) A work for a particular origin source if the **lot** is described in the title description (and not **Qualified**) as being of that origin or source; or
- (iv) In the case of gems, a work which is made of a particular material, if the **lot** is described in **UPPERCASE type** as being made of that material.

authenticity warranty: the guarantee we give in these **Conditions of Sale** that a **lot** is **authentic** as set out in paragraph E2 of these **Conditions of Sale**.

Authorised User: an individual authorized to execute transactions on behalf of an entity which has a registered transactional account.

Buy-Now: a facility which we may provide either for you to buy a **lot** during the course of an auction or until a fixed time, or for you to buy a **lot** which is not offered for sale as part of an auction, in either case at a fixed price.

Buy-Now price: the fixed price at which property may be offered for sale using the **Buy-Now** facility.

buyer's premium: the charge the buyer pays us along with the **hammer price**.

Christie's: means Christie's Hong Kong Limited, which is offering to sell a **lot** either as agent for the **seller** or as the owner of the **lot**.

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

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

Conditions of Sale: the **Conditions of Sale** set out above; Important Information, our Explanation of Cataloguing Practice; the explanation of symbols used in the **Sale Particulars**; and the explanation of the application of VAT or other similar applicable sales taxes.

estimate: the price range included in the **Sale Particulars** 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 for the sale of a **lot** via auction.

Heading: has the meaning given to it in paragraph E2.

lot: an item to be offered for sale at an online auction or **Buy-Now** sale (or two or more items to be offered at auction or **Buy-Now** sale as a group).

lot description: the description of a **lot** in the **Sale Particulars** for the sale, as amended by any notice given to you during the auction or **Buy-Now** sale.

online-only sale: a sale of a **lot** which is conducted solely by means of **Christie's online-only service** sale platform, including any **Buy-Now** sales.

online-only service: a platform and associated technical services accessible solely by online means which enables you to bid for and buy **lots** through an auction or by using **Buy-Now**.

other damages: means any loss of profits or business, expected savings, loss of opportunity or interest and/or 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.

provenance: the ownership history of a **lot**.

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

Qualified: has the meaning given to it in paragraph E2 and **Qualified title descriptions** means the paragraph headed **Qualified title descriptions** on the page of the **Sale Particulars** headed “Important Notices and Explanation of Cataloguing Practice”.

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

Sale Particulars: the **lot** information (the online description of the **lot** or **lots** offered for sale together with other information on the sale website relating to a **lot** and the conduct of the sale); lot notes; payment information; any on-screen notices displayed as part of a sale; the FAQs and any **Special Conditions of Sale** which apply to any **lot** or group of **lots** offered for sale at the same time.

seller: the owner of a **lot**; this may be either **Christie’s** or another owner for whom **Christie’s** acts as agent.

Special Conditions of Sale: any additional conditions which apply to a sale and which are set out in the **Sale Particulars**.

UPPERCASE type: means having all capital letters.

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

J. VAT SYMBOLS, EXPLANATION AND REFUNDS

VAT payable varies by symbol described below – as indicated by the symbol associated with a lot

UK

VAT Symbol	Online auction
No symbol	This is a UK Margin Scheme supply in accordance with Art. 333 of 2006/112/EC. 20% UK VAT will be charged on the 'buyers' premium' and invoiced on an inclusive basis.
†	Lot is subject to standard UK VAT rules and 20% VAT will be charged on the 'hammer' and the 'buyer's premium' .
⊖	VAT Zero-rated items (UK only).
*	Lot imported under Temporary Admission. 5% UK import VAT will be charged on the 'hammer' and 20% UK VAT will be charged on the 'buyer's premium' and invoiced on an inclusive basis under UK Margin Scheme rules.
Ω	Lot imported under Temporary Admission. Customs Duty at the applicable rate will be charged on the 'hammer' and 20% UK import VAT will be charged on the duty inclusive 'hammer' price. 20% UK VAT will be charged on the 'buyer's premium' and invoiced on an inclusive basis under UK Margin Scheme rules.
‡	The wine is offered 'in bond'. If you choose to buy the wine in bond no excise duty or UK clearance VAT will be charged. If you choose to buy the wine out of bond excise duty at the applicable rate will be added to the 'hammer price' and UK clearance VAT at 20% will be added to the duty inclusive 'hammer price' . Whether you buy the wine in bond or out of bond, VAT at 20% will be added to the 'buyer's premium.'

VAT Symbol	Fixed Price
No symbol	This is a UK Margin Scheme supply in accordance with Art 316 and Art 325 of Directive 2006/112/EC
†	Lot is subject to standard UK VAT rules and 20% VAT will be charged on the buyer price.
⊖	VAT Zero-rated items (UK only)
*	Lot imported under Temporary Admission. 5% UK import VAT will be charged on the 'buyer price.'
Ω	Lot imported under Temporary Admission. Customs Duty at the applicable rate will be charged on the 'buyer price' and 20% UK VAT will be charged on the duty inclusive 'buyer's premium.'
‡	The wine is offered 'in bond' . If you choose to buy the wine in bond no excise duty or UK clearance VAT will be charged. If you choose to buy the wine out of bond excise duty at the applicable rate on the 'buyer price' and UK clearance VAT at 20% will be added to the duty inclusive 'buyer price.'

Paris

VAT Symbol	Online auction
No symbol	This is a French Margin Scheme supply in accordance with Art. 333 of 2006/112/EC. 20% VAT will be charged on 'buyers' premium' and invoiced on an inclusive basis.
No symbol (books only)	This is a French Margin Scheme supply in accordance with Art. 333 of 2006/112/EC. 5.5% VAT will be charged on 'buyers' premium' and invoiced on an inclusive basis.
+	Lot is subject to standard French VAT rules and 20% VAT will be charged on the 'hammer' and the 'buyer's premium' .

++	Lot is subject to French VAT rules and the reduced rate of 5.5% VAT for books will be charged on the 'hammer' and the 'buyer's premium'
----	---

VAT Symbol	Fixed Price
No symbol	This is a French Margin Scheme supply in accordance with Art 316 and Art 325 of Directive 2006/112/EC.
+	Lot is subject to standard French VAT rules and 20% VAT will be charged on the buyer price.
++	Lot is subject to French VAT rules and the reduced rate of 5.5% VAT will be charged on the buyer price.

Amsterdam

VAT Symbol	Online auction
No symbol	This is a Netherlands Margin Scheme supply in accordance with Art. 333 of 2006/112/EC. 21% VAT will be charged on the 'buyers' premium' and invoiced on an inclusive basis.
+	Lot is subject to standard Netherlands VAT rules and 21% VAT will be charged on the 'hammer' and the 'buyer's premium' .
++	Lot is subject to Netherlands VAT rules and the reduced rate of 6% VAT for books will be charged on the 'hammer' and 'buyer's premium.'

VAT Symbol	Fixed Price
No symbol	This is a Netherlands Margin Scheme supply in accordance with Art 313 and Art 325 of Directive 2006/112/EC
+	Lot is subject to standard Netherlands VAT rules and 21% VAT will be charged on the buyer price.
++	Lot is subject to Netherlands VAT rules and the reduced rate of 6% VAT for books will be charged on the 'buyer price.'

Geneva

VAT Symbol	Online auction
No symbol	7.7% VAT will be charged on the 'buyers' premium'
+	Lot is subject to standard Swiss VAT rules and 7.7% VAT will be charged on the 'hammer' and the 'buyer's premium' .

VAT Symbol	Fixed Price
+	Lot is subject to standard Swiss VAT rules and 8% VAT will be charged on the buyer price.

Dubai

VAT Symbol	Online auction
*	5% Import Duty will be applied to the hammer price. Duty paid in Dubai is treated as final duty payment as per GCC's customs laws. Import VAT at 5% will be applied to the Duty inclusive hammer price.

VAT Symbol	<i>Fixed Price</i>
*	5% Import Duty will be applied to the buyer price. Duty paid in Dubai is treated as final duty payment as per GCC's customs laws. Import VAT at 5% will be applied to the Duty inclusive hammer price.

VAT REFUNDS

If you choose to collect the **lot** in person or via your appointed agent or representative, the applicable VAT and duty charges will be payable before collection. If you arrange your own export or intra-EU shipment and wish to retrospectively apply for a VAT exemption or refund you will need to provide the correct shipping evidence within the required time frame as prescribed by both EU law and the rules of the applicable EU State.

For wine **lots** held in bond that are to be shipped out of the UK, you should instruct an Excise Authorized shipper to move the wine ‘under bond.’

K. SYMBOLS

Symbols used in Sale Particulars

The meaning of words in bold in this section can be found at the end of the **Conditions of Sale**

- **Christie’s** has a direct financial interest in the **lot**. See “Important Notices and Explanation of Cataloguing Practice”.
- △ Owned by **Christie’s** or another **Christie’s Group** company in whole or part.
- ◆ **Christie’s** has a direct financial interest in the **lot** and has funded all or part of our interest with the help of someone else. See “Important Notices and Explanation of Cataloguing Practice”.
- λ Artist’s Resale Right. See paragraph D3 of the **Conditions of Sale**.
- ~ **Lot** incorporates material from endangered species which could result in export restrictions. See paragraph G5 of the **Conditions of Sale**.
- Φ **Lot** which may not be able to be shipped to the US. See paragraph G5 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 paragraph G5 of the **Conditions of Sale**.
- ⌘ Bidding by interested parties.

L. IMPORTANT NOTICES AND EXPLANATION OF CATALOGUING PRACTICE

Our **Sale Particulars** entries are not intended to describe the **condition** of the property and you are recommended to inspect the property yourself. Written **condition** reports are usually available on request.

The following expressions with their accompanying explanations are used by **Christie's** as standard cataloguing practice. Our use of these expressions does not take account of the **condition** of the **lot** or of the extent of any restoration.

IMPORTANT NOTICES

Δ Property owned in part or in full by Christie's:

From time to time, **Christie's** may offer a **lot** which it owns in whole or in part. Such property is identified in the catalogue with the symbol **Δ** in the **Sale Particulars**. Where **Christie's** has an ownership or financial interest in every **lot** in the catalogue, **Christie's** will not designate each **lot** with a symbol, but will state its interest in the front of the catalogue. **° Minimum Price Guarantees:**

On occasion, **Christie's** has a direct financial interest in the outcome of the sale of certain **lots** consigned for sale. This will usually be where it has guaranteed to the **seller** that whatever the outcome of the sale, the **seller** will receive a minimum sale price for the work. This is known as a minimum price guarantee. Where **Christie's** holds such financial interest we identify such **lots** with the symbol **°** in the **Sale Particulars**.

° ♦ Third Party Guarantees/Irrevocable bids:

Where **Christie's** has provided a Minimum Price Guarantee it is at risk of making a loss, which can be significant, if the **lot** fails to sell. **Christie's** therefore sometimes chooses to share that risk with a third party who agrees prior to the auction to place an irrevocable written bid on the **lot**. If there are no other higher bids, the third party commits to buy the **lot** at the level of their irrevocable written bid. In doing so, the third party takes on all or part of the risk of the **lot** not being sold. **Lots** which are subject to a third party guarantee arrangement are identified in the **Sale Particulars** with the symbol **° ♦**.

In most cases, **Christie's** compensates the third party in exchange for accepting this risk. Where the third party is the successful bidder, the third party's remuneration is based on a fixed financing fee. If the third party is not the successful bidder, the remuneration may either be based on a fixed fee or an amount calculated against the final hammer price. The third party may also bid for the lot above the irrevocable written bid. Where the third party is the successful bidder, **Christie's** will report the purchase price net of the fixed financing fee.

Third party guarantors are required by us to disclose to anyone they are advising their financial interest in any **lots** they are guaranteeing. However, for the avoidance of any doubt, if you are advised by or bidding through an agent on a **lot** identified as being subject to a third party guarantee you should always ask your agent to confirm whether or not he or she has a financial interest in relation to the **lot**.

⊠ Bidding by parties with an interest

When a party with a direct or indirect interest in the **lot** who may have knowledge of the **lot's reserve** or other material information may be bidding on the **lot**, we will mark the **lot** with this symbol **⊠**. This interest can include beneficiaries of an estate that consigned the **lot** or a joint owner of a **lot**. Any interested party

that successfully bids on a **lot** must comply with Christie's Conditions of Sale, including paying the **lot's** full Buyer's Premium plus applicable taxes.

Post-catalogue notifications

In certain instances, after the catalogue has been published, Christie's may enter into an arrangement or become aware of bidding that would have required a catalogue symbol. In those instances, a pre-sale or pre-**lot** announcement will be made.

Other Arrangements

Christie's may enter into other arrangements not involving bids. These include arrangements where **Christie's** has given the **seller** an advance on the proceeds of sale of the **lot** or where **Christie's** has shared the risk of a guarantee with a partner without the partner being required to place an irrevocable written bid or otherwise participating in the bidding on the **lot**. Because such arrangements are unrelated to the bidding process they are not marked with a symbol in the **Sale Particulars**.

Please see <http://www.christies.com/buying-services/buying-guide/financial-information/> for a more detailed explanation of minimum price guarantees and third party financing arrangements.

EXPLANATION OF CATALOGUING PRACTICE

CERAMICS (EUROPEAN)

A piece described with the name of a factory, place or region without further qualification was, in our opinion, made in that factory, place or region (e.g. "A Worcester plate"). In other cases, the following words or expressions, with the following meanings, are used:

- **"In the style"**: in our opinion, a copy or imitation of pieces made in the named factory, place or region ("a plate in the Worcester style").
- **"A []-pattern"**: in our opinion, not made in the factory, place or region named but using decoration inspired by pieces made therein ("A Sèvres-pattern plate").
- **"A []-ware"**: in our opinion, not made in the factory, place or region named but near in the style or period to pieces made therein ("A Pratt-ware plate").
- **"A [Meissen] cup and saucer"**: in our opinion, both were made at the factory named and match.
- **"A [Meissen] cup and a saucer"**: in our opinion, both pieces were made at the factory named but do not necessarily match.
- **"Modelled by"**: in our opinion, made from the original master mould made by the modeller and under his supervision.
- **"After the model by"**: in our opinion, made from the original master mould made by that modeller but from a later mould based on the original.
- **"Painted by"**: in our opinion, can properly be attributed to that decorator on stylistic grounds.

CHINESE PAINTINGS, PRINTS AND WORKS OF ART

A work described with the name(s) or recognised designation of an artist or maker, without any qualification, is, in our opinion, a work by the artist or maker. In other cases, the following words or expressions, with the following meanings, are used:

- “**Attributed to**”: in our opinion, probably a work by the artist or maker in whole or in part.
- “**Circle of**”: in our opinion, a work of the period of the artist or maker and showing his influence.
- “**Manner of**”: in our opinion, a work executed in the style of the artist or maker but of a later date.
- “**After**”: in our opinion, a copy of any date of a work of the artist or maker.
- “**Signed**”/“**Sealed**”: has a signature/seal which, in our opinion, is that of the artist.
- “**With signature**”/“**With seal**”: has a signature/seal which, in our opinion, is not that of the artist.
- “**Dated**”: is so dated and, in our opinion, was executed at about that date.
- “**With date**”: is so dated but was not, in our opinion, executed at that date.

CHINESE PORCELAIN AND CERAMICS

A piece described with the name of a period, reign or dynasty without further qualification was, in our opinion, made during or shortly after that period, reign or dynasty (“a Ming vase”). In other cases, the following words or expressions, with the following meanings, are used:

- “**In the style of**”: in our opinion, possibly a copy or imitation of pieces made during the named period, reign or dynasty (“a vase in Ming style”).
- “**Mark and of the period**”: in our opinion, the piece is of the period of the mark (“Kangxi six-character mark and of the period”).
- A reference to a mark without reference to “**and of the period**” means that, in our opinion, although bearing the mark, the pieces were possibly not made in the period of the mark (“Kangxi six-character mark”).
- Where no date, period, reign or mark is mentioned, the lot is, in our opinion, of uncertain date or of 19th or 20th century manufacture.

CLOCKS

Prospective purchasers are reminded that the **lots** in the **Sale Particulars** are sold ‘as is’. Where possible, significant damage is mentioned in the description of the **lot** although this does not include all faults and imperfections or restoration. No **warranty** is made that any clock is in working order and nothing in the **Sale Particulars** of any **lot** should be taken as implying such. Neither should the **lot description** be taken as indicating the absence of restoration or repair or to be a statement as to the **condition** of the **lot** or the state of conservation. Not all clocks are sold with pendulums, weights or keys; please refer to the **Sale Particulars** text for details of what is sold with each **lot**.

DECORATIVE ARTS

A work described as “by” a maker is, in our opinion, a work by the maker; a work described as “by” a dealer is, in our opinion, a work made specifically for the dealer and originally sold by him, the identity of the actual maker being unknown or unidentifiable. In other cases, the following words or expressions, with

the following meanings, are used:

- **“Cast from a model by”**: in our opinion, a work from the artist’s model, originating in his circle and cast during his lifetime or shortly thereafter.
- **“Attributed to”**: in our opinion, a work probably by the artist.
- **“In the style of”**: in our opinion, a work of the period of the artist and closely related to his style.
- **“In the manner of”**: in our opinion, a later imitation of the period, of the style or of the artist’s work.
- **“After”**: in our opinion, a copy or aftercast of a work by the artist.
- **“Signed”/“Dated”/“Inscribed”/“Stamped”**: in our opinion, the signature/date/inscription/stamp is by the artist or manufacturer.
- **“Bearing the signature”/“Bearing the date”/“Bearing the inscription”/“Bearing the stamp”**: in our opinion, the signature/date/inscription/stamp is not by the artist or manufacturer.

EUROPEAN SCULPTURE AND WORKS OF ART

A work described as “by” a maker is, in our opinion, a work by the maker. In other cases, the following words or expressions, with the following meanings, are used:

- **“Cast from a model by”**: in our opinion, a work from the artist’s model, originating in his circle and cast during his lifetime or shortly thereafter.
- **“Attributed to”**: in our opinion, a work probably by the artist.
- **“In the style of”**: in our opinion, a work of the period of the artist and closely related to his style.
- **“Ascribed to”**: a work traditionally regarded as by the artist.
- **“In the manner of”**: in our opinion, a later imitation of the period, of the style or of the artist’s work.
- **“After”**: in our opinion, a copy or aftercast of a work of the artist.
- **“Signed”/“Dated”/“Inscribed”/“Stamped”**: in our opinion, the signature/date/inscription/stamp is by the artist or manufacturer.
- **“Bearing the signature”/“Bearing the date”/“Bearing the Inscription”/“Bearing the stamp”**: in our opinion, the signature/date/inscription/stamp is not by the artist or manufacturer.

FURNITURE

Christie’s does not accept liability for failing to describe any alteration or addition to a **lot** which is concealed by upholstery, gilding or painted decoration and could only be detected by physically dismantling the **lot**.

POST 1950 FURNITURE

All items of post-1950 furniture included in a sale are items either not originally supplied for use in a private home or now offered solely as works of art. These items may not comply with the provisions of the Furniture and Furnishings (Fire) (Safety) Regulations 1988 (as amended in 1989 and 1993, the “Regulations”). Accordingly, these items should not be used as furniture in your home in their current condition. If you do intend to use such items for this purpose, you must first ensure that they are reupholstered, restuffed and/or recovered (as appropriate) in order that they comply with the provisions of the Regulations.

JAPANESE WORKS OF ART

A work described as “by” a maker is, in our opinion, a work by the maker. In other cases, the following words or expressions, with the following meanings, are used:

- “**Attributed to**”: in our opinion, a work probably by the artist.
- “**Circle of**”: in our opinion, a work of the period of the artist and showing his influence.
- “**In the manner of**”: in our opinion, a later imitation of the period, of the style or of the artist’s work.
- “**After**”: in our opinion, a copy or aftercast of a work of the artist.
- “**Signed**”/“**Dated**”/“**Sealed**”: in our opinion, the signature/date/seal is by the artist or manufacturer.
- “**With signature**”/“**With date**”/“**With inscription**”/“**With stamp**”: in our opinion, the signature/date/inscription/stamp is not by the artist or manufacturer.

JAPANESE PORCELAIN AND CERAMICS

A work described as “by” a maker is, in our opinion, a work by the maker. In other cases, the following words or expressions, with the following meanings, are used:

- “**Attributed to**”: in our opinion, a work of the period of the artist which may be in whole or part the work of the artist.
- “**Circle of**”: in our opinion, a work of the period of the artist and closely related to his style.
- “**School of**”: in our opinion, a work by a pupil or follower of the artist.
- “**Manner of**”: in our opinion, a work in the style of the artist, possibly of a later period.
- “**After**”: in our qualified opinion, a copy of the work of the artist.
- “**Signed**”: has a signature which, in our opinion, is the signature of the artist.
- “**Bears signature**”/“**Inscribed**”: has a signature and/or inscription which, in our opinion, might be the signature and/or inscription of the artist.
- “**Dated**”: in our opinion, was executed at about that date.
- “**Bears date**”: in our opinion, may have been executed at about that date.
- “**Sealed**”: in our opinion, is a seal of the artist.
- “**Bears seal**”: in our opinion, might be a seal of the artist.

JEWELLERY

Jewellers in the Title

- “**By Boucheron**”: when a maker’s name appears in the title, in our opinion, it is by that maker.

Jewellers beneath the description

- “**Signed**”: has a signature which, in our opinion, is **authentic**.
- “**With maker’s mark for**”: has a mark denoting a maker which, in our opinion, is **authentic**.
- “**By**”: in our opinion, the object is by the jeweller, although unsigned.
- “**Mounted by**”: in our opinion, the setting has been created by the jeweller using stones originally supplied by the jeweller’s client.
- “**Mount only by**”: in our opinion, the mounting is by the jeweller, but either the gemstones have been replaced or the piece has been altered in some way after its manufacture.

Periods

1. Antique: over 100 years old
2. Art Nouveau: 1895-1910
3. Belle Epoque: 1895-1914
4. Art Deco: 1915-1935
5. Retro: 1940s

FOR FABERGÉ

- **“Marked Fabergé, Workmaster”**: in our opinion, a work of the master’s workshop inscribed with his name or initials and his workmaster’s initials.
- **“By Fabergé”**: in our opinion, a work of the master’s workshop, but without his mark.
- **“In the style of”**: in our opinion, a work of the period of the master and closely related to his style.
- **“Bearing marks”**: in our opinion, not a work of the master’s workshop and bearing later marks.

In compliance with the 1973 Hallmarking Act, silver alloys of a standard of fineness permitted in Russia but made after 1900 are described as white metal and gold after 1900 as yellow metal.

MINIATURES

A work described with the name(s) or recognised designation of an artist, without any qualification, is, in our opinion, a work by the artist in whole or in part. In other cases, the following expressions, with the following meanings, are used:

- **“Attributed to”**: in our opinion, probably a work by the artist in whole or in part.
- **“Studio of”/“Workshop of”**: in our opinion, a work executed in the studio or workshop of the artist, possibly under his supervision.
- **“Circle of”**: in our opinion, a work of the period of the artist and showing his influence.
- **“Follower of”/“Manner of”**: in our opinion, a work executed in the artist’s style but not necessarily by a pupil.
- **“Signed”/“Dated”/“Inscribed”**: in our opinion, the work has been signed/dated/inscribed by the artist.
- **“With signature”/“With date”/“With inscription”**: in our opinion, the signature/date/inscription appears to be by a hand other than that of the artist.

Unless otherwise stated, miniatures are on ivory. Please note that the miniatures may be enlarged or reduced in the **Sale Particulars** illustrations.

PHOTOGRAPHS

- **“Circle of [Thomas Eakins]”**: in our opinion, a work by an artist or artists who worked with or studied under [Thomas Eakins], and which may include [Thomas Eakins].
- **“Attributed to [Henri Le Secq]”**: in our opinion, a work that may have been executed by [Henri Le Secq] but cannot be definitively determined to be.
- **“UNKNOWN PHOTOGRAPHER”**: in our opinion, the creator of a photograph, whose identity

cannot be definitively determined or attributed.

PICTURES

A work described with the name(s) or recognised designation of an artist, without any qualification, is, in our opinion, a work by the artist in whole or in part. In other cases, the following expressions, with the following meanings are used:

- **“Attributed to”**: in our opinion, probably a work by the artist or maker in whole or in part.
 - **“Studio of”/“Workshop of”**: in our opinion, a work executed in the studio or workshop of the artist, possibly under his supervision.
 - **“Follower of”**: in our opinion, a work executed in the artist’s style but not necessarily by a pupil.
 - **“Circle of”**: in our opinion, a work of the period of the artist or maker and showing his influence.
 - **“Manner of”**: in our opinion, a work executed in the style of the artist or maker but of a later date.
 - **“After”**: in our opinion, a copy of any date of a work of the artist or maker.
 - **“Signed”/“Inscribed”**: has a signature/inscription which, in our opinion, is that of the artist.
 - **“With signature”/“With inscription”**: has a signature/inscription which, in our opinion, is not that of the artist.
 - **“Dated”**: is so dated and, in our opinion, was executed at about that date.
 - **“With date”**: is so dated but was not, in our opinion, executed at that date.
-

PRINTS

The following meanings are used:

- **“Attributed to”**: in our opinion, probably a work by the artist or maker in whole or in part.
- **“Studio of”/“Workshop of”**: in our opinion, a work executed in the studio or workshop of the artist, possibly under his supervision.
- **“Follower of”**: in our opinion, a work executed in the artist’s style but not necessarily by a pupil.
- **“Circle of”**: in our opinion, a work of the period of the artist or maker and showing his influence.
- **“Manner of”**: in our opinion, a work executed in the style of the artist or maker but of a later date.
- **“After”**: in our opinion, a copy of any date of a work of the artist or maker.
- **“Signed”/“Inscribed”**: has a signature/inscription which, in our opinion, is that of the artist
- **“With signature”/“With inscription”**: has a signature/inscription which, in our opinion, is not that of the artist
- **“Dated”**: is so dated and, in our opinion, was executed at about that date.
- **“With date”**: is so dated but was not, in our opinion, executed at that date

The date given for Old Master, Modern and Contemporary Prints is the date (or approximate date when prefixed with ‘circa’) on which the matrix was worked and not necessarily the date when the impression was printed or published.

GLOSSARY OF CATALOGUING TERMS

AQUATINT

An etching process in which tone is created by treating a plate with fine particles of acid-resistant material

(like powdered resin) and then placing the plate in an acid bath. The acid bites into the plate between the grains of resin and, when printed, the mass of tiny spots produces a textured area with tonal effects similar to watercolor wash.

ARTIST'S PROOF/EPREUVE D'ARTISTE

Impressions printed especially for the artist and excluded from the numbering of an edition, but exactly like the editioned prints in every other respect. Usually appears as "A.P." or "E.A."

BLINDSTAMP/CHOP

The embossed, inked, or stamped symbol used by printers and print workshops, usually in the margin of the paper as a mark of identification.

BON À TIRER/RIGHT TO PRINT

The proof approved by the artist which establishes the standard for all of the other prints in the edition.

BURR

When using a drypoint needle or other engraving tool to draw directly into a metal plate, small, fine pieces of metal are raised up on both sides of the scored line. This burr holds additional ink during the printing process and gives the lines a velvety or fuzzy texture. Burr is very delicate and consequently is easily worn down during the pressures of the printing process. Early pulls or impressions taken from such plates are characterized by rich burr. In the case of Old Master prints especially, the quantity and evidence of burr can sometimes be used as an aid in determining how early the impression was pulled.

CANCELLATION PROOF

When the edition is complete, the matrix - a block, plate, stone, mylar or other - is effaced, crossed out or otherwise "cancelled." An impression is then taken from this matrix, showing that the plate has been "cancelled." This ensures that no further uncanceled impressions can be pulled.

CARBORUNDUM

The trade name for silicon carbide, carborundum began its use in printmaking as an abrasive which was used in effacing lithographic stones. The particles, when mixed together with glue, can also be used to draw on a plate—sometimes creating a raised surface - which is then inked and printed with the ink being held in the spaces between the particles. The resulting prints are often textured due to the raised areas of the printing surface.

CATALOGUE RAISONNÉ

A scholarly catalogue which should include all the known works by an artist at the time of publication. Essential information by which works are identified is included.

CHINE APPLIQUÉ/CHINE COLLÉ

A method of adhering a thin paper, sometimes of a different color or texture, onto a larger, heavier sheet during the printing process using glue or water to dampen and coat the papers.

COLOPHON/JUSTIFICATION

A note, usually at the end of a book or portfolio of prints, giving all or some of the following information: name of work, author, printer, place of printing, date, size of edition.

DECKLE EDGE

The natural, untrimmed edge of handmade paper usually slightly uneven and sometimes slightly thinner than the rest of the sheet.

DRYPOINT

An intaglio process in which a plate is marked or incised directly with a needle. The drypoint line can look very much like an etched line but is usually lighter and characterized by the existence of burr.

EDITION

The total number of impressions pulled off a single image or set of images from the same matrix. To this number the artist usually authorizes the addition of a small number of artist's, printer's, publisher's and other proofs.

EMBOSSING

A process used to create a raised surface or raised element, but printed without ink.

ENGRAVING

An intaglio process in which a plate is marked or incised directly with a burin or other metal-marking tool. No acid is used in this process since the design is dug out by hand. An engraved line can range from very deep and wide, to lighter and thinner and is often characterized by a pointed end signalling the exit of the "v" shaped burin from the metal.

ETCHING

An intaglio process in which a plate is treated with an acid-resistant ground. The artist then draws through the ground with various tools to expose the metal. The plate is then immersed in an acid bath where the acid "bites" or chemically dissolves the exposed lines. The metal plate is therefore "carved" or "etched" by the acid rather than by a tool directly in the metal.

FOUL-BITING

When the acid-resistant ground on a metal plate does not keep the acid entirely out, irregularities can appear. These "bitten" areas will, when the plate is printed, catch ink and appear as spots or oddly inked areas.

FRONTISPIECE

Illustration in a book opposite the title page.

HELIOGRAVURE

A method of making a photo-etched or photogravure plate using an aquatint texture directly on the plate to create tone.

HORS-COMMERCE/"H.C."

Meaning "outside of the commercial edition", these proofs, not originally intended for sale, are excluded from the numbering of an edition, but are otherwise exactly like the editioned prints in every other respect.

INTAGLIO

All matrices which have either been cut into or "bitten" into. The resulting "dug out" lines are printed. Intaglio processes include etching, aquatint, engraving, mezzotint and metal engravings, among others.

LINOCUT/LINOLEUM CUT

A relief process, like a woodcut, where the artist carves the design out of the linoleum or linoleum mounted onto wood. What remains is printed, rather than what is cut away.

LITHOGRAPHY

A planographic printing process where a drawing is made directly on a stone or other smooth matrix with

greasy materials such as lithographic crayon. The surface is then dampened with water, which is repelled by the greasy areas. The surface is then rolled with greasy printing ink which adheres only to the greasy areas and is itself repelled by the areas which have water. The drawn image is then printed.

MASTER PRINTER

A highly skilled printer who works very closely with the artist to produce the edition.

MATRIX

The base from which the print is made. This can be anything - a standard metal plate or lithographic stone, a potato or vinyl record, a stencil - anything from which you print.

MEZZOTINT

An intaglio method in which the entire surface of the plate is roughened by a spiked tool ("rocker") so that, if inked, the entire plate would print in solid black. The artist then works from "black" to "white" by scraping (or burnishing) out areas to produce lighter tones.

MONOTYPE

A unique image printed from an unworked, smooth, metal or glass surface painted in ink by the artist.

MONOPRINT

A print which has as its base an etching, lithograph or woodcut and which is then uniquely altered by monotype coloring, unique inking, or choices in paper color.

OFFSET PRINTING

Method of printing in which the inked image from a lithographic stone, a metal plate or other matrix is first transferred to an intermediary such as a rubber cylinder or blanket and then to paper, thus creating an image in the same direction as the original.

PHOTO-ETCHING/PHOTOGRAVURE

An intaglio process in which an image is produced on an etching plate by photographic means. (See also Heliogravure)

PHOTO-LITHOGRAPH

A process in which an image is produced on a lithographic plate by photographic means.

PLANOGRAPHIC PRINT

Printing from a flat surface. Planographic processes include lithography and some forms of commercial printing.

PLATE MARK

The imprint in the paper resulting from the edge of a metal plate being pushed into it during the pressure of the printing process.

PLATE TONE

A veil of ink intentionally left on the surface of the plate during printing which creates delicate areas of tone or shading.

POCHOIR

A printing process using stencils originally used to simulate hand-coloring.

PRINTER'S PROOFS

Impressions printed especially for the printer(s) and excluded from the numbering of an edition but exactly like the editioned prints in every other respect. Usually appears as "P.P."

PROGRESSIVE PROOFS

Series of proofs taken to show each individual color plate and each combination of them culminating in the final, complete version.

PUBLISHER

The person or entity who subsidizes and often initiates the making of a print edition or portfolio and who also disseminates the prints.

RELIEF PRINTING

When the image is printed from the raised or uncarved portion of the matrix. Relief processes include woodcuts and linocuts, among others.

SCREENPRINT/SILKSCREEN

A printing process using stencils to block out areas which are then printed through silk, other fabric or metal mesh.

SOFT-GROUND ETCHING

An etching technique where a soft ground is laid on the metal plate. The artist draws onto a piece of paper which is laid down on top of the ground. The ground adheres to the paper where the pencil or other tool has pressed down into it through the paper and pulls away when the paper is lifted. The resulting "marked" plate is placed in an acid-bath where the acid "bites" into the more exposed areas where the ground has been "lifted". The line created is often soft and grainy.

STATE

An impression taken from the plate at a particular moment or stage of development and distinguished from impressions taken at other times during that process. The final State is the state from which editions are generally pulled, although some artists pull several impressions in each state.

STEEL FACING

When a metal intaglio plate is covered with a thin deposit of steel using electrolysis creating a much harder surface which can accommodate larger numbers of printings before wear becomes evident.

TRIAL PROOF

An early proof, often incorporating artist's revisions and changes and generally not identical to the numbered, editioned prints. Also referred to as Working Proof.

TUSCHE

Grease in stick or liquid form used principally for drawing in lithography.

WATERMARK

Design in the paper seen when held against the light. A manufacturer's mark, it is used to trace the origin and date of the paper.

WAXTYPE

A process like screen-printing where pigmented beeswax is used rather than traditional printer's ink.

WOODCUT

A relief technique where the image or design is left raised above what is carved out of the wood. What is not carved is printed.

RUSSIAN

- “**Attributed to**”: in our opinion, probably a work by the artist or maker in whole or in part.
- “**Studio of**”/“**Workshop of**”: in our opinion, a work executed in the studio or workshop of the artist, possibly under his supervision.
- “**Follower of**”: in our opinion, a work executed in the artist’s style but not necessarily by a pupil.
- “**Circle of**”: in our opinion, a work of the period of the artist or maker and showing his influence.
- “**Manner of**”: in our opinion, a work executed in the style of the artist or maker but of a later date.
- “**After**”: in our opinion, a copy of any date of a work of the artist or maker.
- “**Signed**”/“**Inscribed**”: has a signature/inscription which, in our opinion, is that of the artist.
- “**With signature**”/“**With inscription**”: has a signature/inscription which, in our opinion, is not that of the artist.
- “**Dated**”: is so dated and, in our opinion, was executed at about that date.
- “**With date**”: is so dated but was not, in our opinion, executed at that date.

FOR FABERGÉ

- “**Marked Fabergé, Workmaster**”: in our opinion, a work of the master’s workshop inscribed with his name or initials and his workmaster’s initials.
- “**By Fabergé**”: in our opinion, a work of the master’s workshop, but without his mark.
- “**In the style of**”: in our opinion, a work of the period of the master and closely related to his style.
- “**Bearing marks**”: in our opinion, not a work of the master’s workshop and bearing later marks.

In compliance with the 1973 Hallmarking Act, silver alloys of a standard of fineness permitted in Russia but made after 1900 are described as white metal and gold after 1900 as yellow metal.

SCULPTURE

A work described with the name(s) or recognised designation of an artist, without any qualification, is, in our opinion, a work by the artist in whole or in part. In other cases, the following expressions, with the following meanings, are used:

- “**Attributed to**”: in our opinion, probably a work by the artist or maker in whole or in part.
- “**Studio of**”/“**Workshop of**”: in our opinion, a work executed in the studio or workshop of the artist, possibly under his supervision.
- “**Follower of**”: in our opinion, a work executed in the artist’s style but not necessarily by a pupil.
- “**Circle of**”: in our opinion, a work of the period of the artist or maker and showing his influence.
- “**Manner of**”: in our opinion, a work executed in the style of the artist or maker but of a later date.
- “**Cast from a model by**”: in our opinion, a work from the artist’s model, originating in his circle and cast during his lifetime or shortly thereafter.
- “**Style of**”: in our opinion, a later imitation of the period, of the style of the artist’s work.
- “**After**”: in our opinion, a copy of any date of a work of the artist or maker.

- “**Signed**”/“**Inscribed**”: has a signature/inscription which, in our opinion, is that of the artist.
- “**With signature**”/“**With inscription**”: has a signature/inscription which, in our opinion, is not that of the artist
- “**Dated**”: is so dated and, in our opinion, was executed at about that date.
- “**With date**”: is so dated but was not, in our opinion, executed at that date.

SILVER

A [GEORGE II] SILVER CUP AND COVER

mark of [Paul de Lamerie],
London, 1735

In our opinion, either made in the workshop of the master or struck with his sponsor’s mark prior to retailing and hallmarked at the London Assay Office between May 29, 1735 and May 29, 1736. The date letter has usually, but not always, changed since the early 18th century on, or around, May 29. Prior to the 18th century, the date letter changed on various dates ranging from May 8 to August 3. Since 1975, the date letter has run from January 2 to January 1 of the subsequent year.

Other countries and English, Irish and Scottish provincial offices have varying dating systems.

A [GEORGE II] SILVER CUP AND COVER

circa 1735

In our opinion, made during the specified monarch’s reign and unmarked or struck with illegible marks.

A [GEORGE II] SILVER CUP AND COVER

bearing transposed marks for London, 1735, with the mark of [Paul De Lamerie]

In our opinion, made during the specified monarch’s reign and, in all probability, in the workshop of, or sponsored by, the maker cited, but with marks transposed from a previously hallmarked object. Where applicable the **Sale Particulars** will note that these transposed hallmarks have been cancelled to bring them into conformity with modern English hallmarking laws.

Please note that the ounce weights given in the **Sale Particulars** are troy ounces.

Descriptions of the metals conform with the Hallmarking Act 1973.