

## BUYING AT ART CONTACT - WANNENES

### CONDITIONS OF SALE

Taking part in an Auction implies the entire and unconditional acceptance of the Conditions of Sale outlined in this Catalogue. Bidders are required to read carefully the section of the Catalogue containing the purchase terms of the Lots for sale by ART CONTACT SARL (hereafter ART CONTACT).

### ESTIMATES

Beside each Lot description in the Catalogue there is an indication of the Estimate for potential Purchasers. In each case, all the Lots, in light of market interest, may achieve prices that are either superior to or inferior to the indicated Estimates. The Estimates published in the Auction Catalogue may be subject to revision and do not include the purchase commission (buyer's premium) and VAT.

### RESERVE

The reserve price corresponds to the minimum price agreed upon between ART CONTACT and the SELLER, beneath which the Lot will not be sold. Lots offered with no reserve are indicated in the Catalogue with the Estimate in RED and with the description O.I. These Lots are sold to the highest Bidder independently of the published Estimates.

### VIEWING BEFORE THE AUCTION

Each Auction is preceded by a Viewing which is open, admission free, to the public. Opening times are shown in the first few pages of this Catalogue. The Viewing enables all Purchasers to undertake an appropriate examination of the Lots for sale and to verify all aspects related to the Lot, such as authenticity, state of preservation, materials and provenance etc.

### WATCH AND CLOCK SALES

The descriptions in the catalogue for watches and clocks in relation to preservation and/or restorations are given as guidelines to the prospective buyer but may under no circumstance be considered all-inclusive.

The Condition Reports which ART CONTACT may send, on request of a prospective buyer, do not reflect an exhaustive description and some restorations or imperfections may not be mentioned.

Condition Reports are statements of opinion given by our Experts and are purely subjective and do not constitute a guarantee that may substitute a direct examination by the prospective buyer.

Prospective buyers should personally inspect the condition of each lot in order to ascertain its effective state, both from the technical and the aesthetic points of view.

Lots are sold in their present state and the fact that an imperfection or a restoration is not mentioned does not imply that the imperfection or restoration does not exist. Watches, because of their mechanical and functional nature, are normally used and kept up and possibly repaired, in the course of their existence: they are examined by the Experts of ART CONTACT prior to the sale, but ART CONTACT gives no guarantee that they are in working order, free of repairs or in the presence of non-original parts.

Wristwatches in water-resistant cases have been opened to examine their movements: therefore, ART CONTACT suggests that such a watch be controlled by an authorized dealer before using the same in conditions where water is present.

As concerns quartz movement watches, no information is given about working order if the battery, at the moment of examination, is discharged.

All documents regarding watches, if not otherwise specified, are not present.

All straps and bracelets, if not otherwise specified, are not to be considered original.

Straps made of organic material are associated with the watch for display

purposes only: prospective buyers are aware that the importation to foreign countries of materials derived from endangered or otherwise protected species (purely as an example: tortoiseshell, ivory) are subject to CITES international rules.

Prospective buyers should therefore acquire the necessary information on such restrictions prior to their participation in the sale for lots containing, even though partially, materials falling under these rules.

Indications of weight, if included in the Condition Report, are to be considered gross and purely indicative, as are weights in carats of precious stones, indications of the nature of precious stones or other precious materials and measures of cases.

### STATE OF PRESERVATION

The Lots are sold in their current state. We recommend, therefore, that potential Purchasers check the state of preservation of the Lots/s, as well as the type of Lot/s being offered, before the Sale. The Experts of ART CONTACT will be happy to provide upon request reports on the state of preservation of the Lots on sale. The descriptions in the Catalogues merely represent the opinion of our Experts and may be subject to further revisions that will, in due course, be given to the public during the Auction.

### TAKING PART IN AN AUCTION

Taking part in an Auction may occur by means of the Bidder being present in the Auction Room, or by means of written or telephone Bids that ART CONTACT will gladly carry out for potential Purchasers. This service is free of charge and, therefore, ART CONTACT bears no form of responsibility for this service. ART CONTACT will, therefore, not be responsible for any Bids inadvertently mislaid or for mistakes in relation to the latter. New Purchasers will have to provide sufficient bank references by means of a Presentation Letter supplied by the Purchaser's bank to ART CONTACT, 6 avenue Saint Michel, 98000 Monaco.

### BIDDING IN PERSON

In order to bid in person, potential Purchasers have to register and collect a bidding number by filling out the Bidding Form and providing a valid document of identification and tax code number. All Lots sold will be invoiced to the name and address supplied when collecting the Bidding Number and they will not be able to be transferred to other names and/or addresses. Should a potential Purchaser wish to bid on behalf of a third party, s/he should inform ART CONTACT before the beginning of the Auction.

### ABSENTEE AND TELEPHONE BIDS

In order to bid by means of written or telephone Bids potential purchasers have to fill out the Bidding Form in this Catalogue and send it by fax to the number +39 010 2517767 or email to [info@artcontact-monaco.com](mailto:info@artcontact-monaco.com) at least SEVEN hours before the beginning of the Auction. Bids must be in euro and do not include Auction commissions and charges and taxation as laid down by the Law. Written Bids are carried out on behalf of the Bidder at the lowest price possible in consideration of the reserve price and the other Bids offered. In the absence of a higher Bid, written Bids undertaken on Lots without a reserve (indicated by the Estimate in RED) will be sold at approximately 50% of the lowest estimate or at the figure corresponding to the Bid, even though lower than 50% of the lowest Estimate. Telephone Bids are organised by ART CONTACT according to the availability of the telephone lines being used and exclusively for Lots that have a maximum Estimate of at least 500 euro. Telephone calls during the Auction may be recorded. Potential purchasers who bid by telephone consent to the recording of their conversations.

### LIVE BIDDING

You can bid online going on the website [www.wannenesgroup.com](http://www.wannenesgroup.com) on the on-air sale section and following the instructions

#### HAMMER PRICE

The Hammer Price indicates that a Sale of a Lot has been made and at that moment the Purchaser assumes full responsibility for the Lot. As well as the hammer price the Purchaser has to recognise the commissions (buyer's premium) to be paid to ART CONTACT and the taxes to be paid as laid down by the Law.

#### PAYMENT

Purchasers have to carry out payment for the Lot/s by 10 working days from the date of the Auction by means of:

A) Cash payments are accepted, according to the law of Principality of Monaco.

B) Bank transfer payable to ART CONTACT SARL  
Bank: Société Générale  
IBAN: MC58 3000 3023 0800 0200 0551 238  
SWIFT BIC: SOGEMCM1

C) Certain credit/debit cards are accepted with a surcharge on the total invoice value for foreign cards. Please contact ART CONTACT for further information.

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

ART CONTACT may, upon agreement with the Seller, offer those Purchasers it deems reliable the possibility to pay for Lots in instalments. Potential purchasers who wish to undertake payment by instalments should contact the Management of ART CONTACT before the Sale.

#### COLLECTION OF LOTS

Purchasers must collect the Lot/s by 15 working days from the date of the Auction. At the end of this span of time, ART CONTACT will not be responsible either for the custody of the Lot/s or for any damage that may occur to the Lot/s upon their removal to an appropriate warehouse. ART CONTACT will charge the Purchaser with the costs of insurance and storage as laid down in the Chart available to Customers in the headquarters of the Company. When collecting the Lot/s, the Purchaser must provide ART CONTACT with a valid document of identity. Should the Purchaser request a Third Party to collect the Lot/s already paid for, the latter should possess a piece of written permission signed by the Purchaser and a photocopy of the Purchaser's document of identity. The Lot/s are given to the Purchaser or the Third Party only upon payment having taken place. If purchased Lot/s are collected after the above mentioned time limit the Auction House may debit the costs of storage (by month or part of a month) as follows:  
100 euro + VAT for Furniture  
50 euro + VAT for Paintings  
25 euro + VAT for Objects of art

#### SHIPPING OF LOTS

ART CONTACT staff will be glad to ship Lots purchased according to written instructions given by the Purchaser, following payment of the Lot/s concerned. Shipping will be at the risk and expense of the Purchaser who, by means of a written communication, will have to subtract ART CONTACT from any responsibility concerning such an operation. Furthermore, our Staff is available for evaluations and advice in relation to the shipping methods employed and insurance of the Lot/s.

#### EXPORT OF THE LOTS PURCHASED

Certificates of exportation may be required for a cater of lots and a custom authorization may be requested. The French State has the option of giving or not the export license in the case the lot is regarded as national treasure. ART CONTACT has no responsibility in case the export license is denied.

#### NOTICE

Every lot with any electric equipment is sold as "not working" and it should be totally re-conditioned. ART CONTACT is not responsible for any incorrect, wrong use of sold lots or for any non-compliance with instructions.

The words "...year...." or the date cited in the lots description indicates the period from when the said lot was first produced, unless otherwise specified.

The descriptive image in the catalogue and website might not faithfully represent the lots at auction. The Auction House always recommends directly viewing the lots before making any bids. In case it is not possible to directly view the lots in person, a bidder may request a condition report in order to receive additional and detailed images of the lot/s. The Purchaser explicitly authorises ART CONTACT, to use freely and at no cost the photographs depicting the auction lots for any purpose whatsoever for exemplary - but not necessarily exhaustive purposes - in terms of publicity, internet usage or usage by any other means, as well as publication in the Magazine and/or magazines published by third parties.

#### TERMINOLOGY AND DEFINITIONS

Affirmations concerning the Author, attribution, origin, period, provenance and conditions of the Lot/s in the Catalogue are to be considered as the personal opinion of the Experts and Scholars who may have been consulted and do not necessarily represent fact.

TITIAN: in our opinion, the work is the work of the artist.

ATTRIBUTED TO TITIAN: in our opinion, the work is probably by the artist, but there is no absolute certainty.

TITIAN'S WORKSHOP/STUDIO: in our opinion, the work is by an unknown painter working in the artist's workshop/studio who may or may not have undertaken the painting under the artist's supervision.

TITIAN'S CIRCLE: in our opinion, the work is by an unknown painter who is in some way connected or associated to the artist, although not necessarily a pupil of the artist.

STYLE OF/FOLLOWER OF TITIAN: in our opinion, the work is by a painter who was contemporary or almost contemporary to the artist, working in the same style as the artist, without being necessarily connected to him by an artist-pupil relationship.

MANNER OF TITIAN: in our opinion, the work has been carried out in the style of the artist but subsequent to the period of the artist.

FROM TITIAN: in our opinion, the work is a copy of a painting by the artist.

IN THE STYLE OF...: in our opinion, the work is in the style mentioned but from a later period.

SIGNED – DATED – INSCRIBED: in our opinion, the signature and/or date and/or inscription are by the artist.

BEARING SIGNATURE – DATE – INSCRIPTION: in our opinion, the signature and/or date and/or inscription have been added.

The dimensions supplied are HEIGHT first, followed by WIDTH.

## GENERAL CONDITIONS OF SALE

- Art. 1** The objects may be sold in Lots or individually according to the final opinion of ART CONTACT SARL (hereafter referred to as ART CONTACT or AUCTION HOUSE). The Auctions will be held in premises that are open to the public by ART CONTACT which acts simply as AGENT in the name and interests of each Seller (the name of the said Seller is written in all the Registers required by Law). The Sale directly concerns the Purchaser and the Seller. ART CONTACT does not assume any responsibility in relation to the Purchaser, the Seller or any Third Party concerned.
- Art. 2** The objects are sold to the highest Bidder for cash. Should any disputes arise among more than one Purchaser, the Auctioneer (his/her decision is final) will put the object up for sale once more so it can be purchased again in the same Sale. In each case, the Purchasers who disputed the former Sale of the object in question are still bound by the initial Bid (which gave rise to the subsequent Sale of the object). Should the subsequent purchase fall through once again the Auctioneer (his/her decision is final) will decide which person may successfully purchase the Lot/s. Each transfer to Third Parties of the Lot/s purchased does not become the responsibility of ART CONTACT which considers the Purchaser as the sole person/s responsible for payment. Bidding at an Auction in the name of and for Third Parties may be accepted by ART CONTACT only after sufficient bank references as well as a power of attorney have been received by the AUCTION HOUSE at least three days before the Auction.
- Art. 3** ART CONTACT reserves the right to withdraw any Lot/s from the Auction. The Auctioneer starts the Auction beginning with the Bid that s/he believes to be the most opportune, based upon both the value of the Lot/s as well as the competing Bids. The Auctioneer may make further Bids or in response to other Bids, until the reserve price is reached. The Auctioneer, during the Auction, may group together or separate Lot/s and vary the order of the Sale. The Auctioneer may (and his/her decision is final) withdraw Lot/s that do not reach the reserve price agreed upon between ART CONTACT and the Seller.
- Art. 4** In addition of the lot's hammer price, the Purchaser will pay ART CONTACT a Buyer's Premium as follows: 22,5% + VAT (27% VAT included)  
For cars:  
14% + VAT (16,80% VAT included) up to 900.000 €  
11% + VAT (13,20% VAT included) over 900.001 €  
Lots from outside EU, marked with the symbol \*\*, are subject to import taxes.  
ART CONTACT being subject to VAT on the Margin Scheme, no document mentions VAT.  
The VAT on Buyer's Premium and importation expenses may be refund to the purchaser on presentation of a written proof of exportation outside the EU.
- Art. 5** In order to guarantee the highest levels of transparency during the Auction for all those who intend to make Bids, prospective Bidders are required to fill out a participation form with personal information and bank details. ART CONTACT reserves the right to make checks on the details/references provided and to refuse those who might not be welcome. Upon completion of the form ART CONTACT will supply a numbered identification paddle which will have to be shown to the Auctioneer in order to proceed with Bidding.
- Art. 6** ART CONTACT may accept absentee Bids (by means both of written as well as telephone Bids) that will be undertaken by the Auctioneer, in direct competition with those present in the Auction Room. Should there be a case of identical Bids, the written Bid will prevail upon the oral Bid.
- Art. 7** Should there be two written Bids that are not beaten by Bids made in the Auction Room or telephone Bids, ART CONTACT will consider the Purchaser to be the one who made the Bid first. ART CONTACT reserves the right to refuse – its decision is final – Bids made by Purchasers who are not known or welcome. ART CONTACT may, however, partially in reference to the above-mentioned, accept Bids if there is a guaranteed sum deposited equal to the value of the Lot that is requested, apart from commissions (buyer's premium), taxes and expenses. In each case, at the moment of Purchase, the Purchaser will immediately inform the AUCTION HOUSE of his/her personal information and taxation details.
- Art. 8** ART CONTACT acts exclusively as the agent for the Sellers and bears no responsibility in terms of descriptions of the objects in the Catalogues or in any other illustrated publication. All the descriptions of objects are intended purely as illustrative and indicative. They may not generate any form of reliance as far as the Purchaser is concerned. The Auction will be preceded by a public viewing of the objects in order to allow for a careful examination of the objects on behalf of aspiring Bidders. In this way, potential Purchasers will have the opportunity to and be responsible for a complete examination of all the qualities of the object/s in question: for example, the authenticity, the state of preservation, the type, the material and the provenance of the objects being auctioned. Following the Purchase, no one will be able to dispute or criticise ART CONTACT or the Sellers for the lack of any form of quality in reference to the object being auctioned. ART CONTACT and its employees/consultants will issue no guarantee of authenticity. All those indications relative to the carats and the weight of metals or precious stones, as well as their relative marks, are merely indicative. ART CONTACT is not responsible for any potential errors or falsifications. Notwithstanding any

potential reference to descriptions by experts external to the AUCTION HOUSE, ART CONTACT does not either guarantee the accuracy or the authenticity of such comments.

The buyer exonerates the auction house from any responsibility for the color reproduction of the objects in the catalogue, which may differ from what perceived by direct sight. Buyers are invited to examine the objects before the auction during the exhibition, in particular it is advisable to ask for photos and conditions reports of the lots in addition to those already illustrated on the website and in the catalogue

- Art. 9** The Estimates relative to the initial sale price, indicated beneath the description of each object in the Catalogue, are intended as NET and do not include, for example, the commissions (buyer's premium), taxes etc. Since the printing time employed for the making of the Catalogue requires price Estimates in advance, these latter may be subject to change, as may also the description of the object. Each and every change will be communicated to the Auctioneer before the beginning of the Auction in relation to each object concerned. The Lot/s will, however, only be sold upon reaching the reserve price.
- Art. 10** The entire payment of the hammer price, the commissions applied (buyer's premium) as well as all other expenses must be paid for within ten working days of the Auction date, in the legal currency of the State in which the Auction has taken place. In the case of lack of due payment, after full compensation of damages made to ART CONTACT, the AUCTION HOUSE may:  
return the object to the Seller and demand full payment from the Purchaser of the due commissions/premium;  
undertake action in order to forcefully obtain the obligations of purchase;  
sell the Lot/s privately or in subsequent Auctions, to the disadvantage of the original Purchaser, treating any sums paid by the latter as a form of sanction. If the Lot/s is kept by ART CONTACT this will be at the risk and expense of the Purchaser and the original Seller. In each case, until the collection or return dates the Purchaser will pay ART CONTACT the costs of storage (by month or parts of month) as follows: 100 euro + vat for furniture, 50 euro + vat for paintings, 20 euro + vat for objects. This sum must be paid from the sixteenth day following the Auction.
- Art. 11** The Purchaser, after having paid all the sums due, must collect the Lot/s acquired within fifteen working days of the Auction date, at his/her own risk and expense, in full consideration of the opening hours of ART CONTACT. Should the Purchaser not collect the Lot/s during the above-mentioned times ART CONTACT will keep them at the risk and expense of the Purchaser in the AUCTION HOUSE for a further five working days. Once this period has passed, ART CONTACT will remove the object/s (at the Purchaser's own risk and expense) to the storage space deemed most appropriate by the AUCTION HOUSE. The AUCTION HOUSE will inform the Purchaser of the place where the object/s are kept. Let it be clearly understood that in order to collect the object/s the Purchaser will have to pay, apart from the price plus commissions (buyer's premium) etc, any refund due to subsequent expenses incurred by the AUCTION HOUSE.
- Art. 12** In each case, ART CONTACT may agree with the Purchaser/s upon different forms of payment, storage, private sale, insurance of the object/s and/or granting of any other service requested in order to achieve the most successful results possible.
- Art. 13** Everybody has, obviously, to respect the current Laws within the State where the Auction is held. In particular, ART CONTACT assumes no responsibility in relation to potential restrictions concerning the export of purchased objects and/or in relation to licenses or permits that the Purchaser might have to request on the basis of current Laws. The Purchaser will not be able to request any refund either from the Seller or from ART CONTACT should the State exercise its right to pre-emption or any other right it may possess. The rights that have matured in relation to the hammer price of a sale that has been annulled on account of it not receiving authorization for export due to the lack of agreement of the cultural authorities concerned are, nevertheless, to be paid by the vendor to ART CONTACT if permission was not given because the vendor did not previously inform ART CONTACT of the existence of authorization (for export) given by the relevant authority upon the request of the vendor him/herself.
- Art. 14** In the case of disputes that are revealed to be well-founded and accepted by ART CONTACT subsequent to the sale of false objects, the AUCTION HOUSE may, at its own discretion, declare the sale null and void and, if requested, reveal the name of the Seller to the Purchaser. The Purchaser may make use of this Article (Article 14) only and exclusively in the case that s/he has notified ART CONTACT – according to Articles 137 and following in the Code of Civil Procedure – of the dispute in question with the relative proof within fifteen days of the Auction date. In each case, subsequent to an accepted claim the Purchaser has the right to receive exclusively what was paid as the disputed hammer price without the addition of interests or other sums for any other reason.
- Art. 15** The current Sale Conditions are accepted automatically upon signing the form (see Article 5) and by all those individuals who take part in the Sale. The above-mentioned Conditions are at the disposal of any individual who requests to see them. Any case of controversy is within the jurisdiction of the Principality of Monaco.