

CONDITIONS OF SALE

Purchased lots will become available only after full payment has been made. The sale will be conducted in Euros. In addition to the hammer price, the buyer agrees to pay a buyer's premium along with any applicable value added tax.

From 1 to 150 000 € the buyer's premium is 25% + VAT amounting to 30% (all taxes included). Over 150 001 €: 23% + VAT amounting to 27.6% (all taxes included).

NB :

- + Auction by order of the court further to a prescription of the court, buyers fees 14,40% VTA included.
- ° Lots on which the auction house or its partners have a financial interest
- * Lots in temporary importation and subject to a 5,5 % fee in addition to the regular buyer's fees stated earlier..
- # An appointment is required to see the piece
- ~ This lot contains animal materials. Import restrictions are to be expected and must be considered.

The legislator imposes strict rules for the commercial use of inert animal species. The international regulations of March 3, 1973 (CITES) requires for different annexes a correlation between the specimen and the documentation proving the origins to be lawful. This regulation transcribed in European Community law (Annexes A/B/C) in Rule 338/97 of 9/12/1996 permits commercial use of regulated specimens (CITES) upon presentation of documentation proving lawful origin; these documents for this variation are as follows:

- For Annex A : C/C provided outlining the specimen's history (for specimens of recent date)
- For Annex B : Bird specimens are either banded or equipped with transponders, and are accompanied by documents of licit origin. The auction's sale record must be conserved as it contains the complete history of every specimen.

All cases concerning specimens of recent date that are protected under the French Environmental Code and which were born and raised in captivity are permitted by the derogation clause AM of 14/07/2006. As such, they can be used commercially provided traceability between the specimen and the documentation proving licit origins. Other specimen cases dating prior to clause AM of 21/07/2015 can, due to this fact, be used commercially. Specimens dating before 1947 included in this auction sale benefit from clause 2M of the derogatory Rule 228/97 of 9/12/1996, permitting their use for trade. However, exporting them outside of the EU them requires a pre-CITES Convention agreement.

For huntable species of the European continent and elsewhere, commercial use is allowed under certain conditions. Domesticated species (D) included in this auction sale are free for trade. Old specimens from before the Convention (i.e. before 1975) comply with the conditions of the AM of 23/12/2011 and, as such, are free for trade.

The other specimens in this auction sale are not subject to NR regulations and are free for commercial use and trade. The auction record will substantiate their licit origin.

To leave the EU, with regards to the Annexes I/A, II/B et III/C, a CITES re-export document at the expense of the acquirer will be necessary.

GUARANTEES

The SAS Claude Aguttes is bound by the indications stated in the catalogue, modified only by announcements made at the time of the sale noted in the legal records thereof.

Attributions were made according to scientific and artistic knowledge at the time of the auction.

An exhibition prior to the sale permits buyers to establish the conditions of the works offered for sale and no claims will be

accepted after the hammer has fallen. Some difference may appear between the original work and its illustration, there will be no claims in such matter. The dimensions are given only as an indication.

The condition of the works is not specified in the catalogue, buyers are required to study them personally. No requests will be accepted concerning restorations once the hammer has fallen.

Any condition report requested from SAS Claude Aguttes and the expert before the sale is provided as an indication only.

It shall by no means incur their liability may not constitute a basis for legal claim after the sale. It cannot replace a personal examination of the work by the buyer or his representative.

BIDS

The highest and final bidder will be the purchaser.

Should the auctioneer recognise two simultaneous bids on one lot, the lot will be put up for sale again and all those present in the saleroom may participate in this second opportunity to bid.

Important : Bidding is typically conducted in the auction house. However, we may graciously accept telephone bids from potential buyers who have made the request.

We bear no responsibility whatsoever in the case of uncompleted calls made too late and/or technical difficulties with the telephone. We also accept absentee bids submitted prior to the

sale. Aguttes won't be held responsible in case of errors and omissions with the execution of the written bids. We reserve the right to accept or deny any requests for telephone or absentee bidding.

In carrying a bid, bidders assume their personal responsibility to pay the hammer price as well as all buyer's fees and taxes chargeable to the buyer. Unless a written agreement established with Claude AGUTTES SAS, prerequisite to the sale, mentioning that the bidder acts as a representative of a third party approved by Claude AGUTTES SAS, the bidder is deemed to act in his or her own name.

We remind our sellers that bidding on their own items is forbidden.

COLLECTION OF PURCHASES

The lots not claimed on the day of the auction can be retrieved at the warehouse by appointment (see storage conditions page 186): please dial + 33 1 41 92 06 41 in order to organize the collection.

Buyers are advised to collect successful lots as soon as possible to avoid handling and storage costs which may be incurred at their expense.

The auctioneer is not responsible for the storage of purchased lots. If payment is made by wire transfer, lots may not be withdrawn until the payment has been cleared, foreign cheques are not accepted.

From the moment the hammer falls, sold items will become the exclusive responsibility of the buyer. The buyer will be solely responsible for the insurance, L'Hôtel des Ventes de Neuilly assumes no liability for any damage to items which may occur after the hammer falls.

The purchased lots will be delivered to the buyer in person. Should the buyer wish to have his/her lot delivered to a third party the person must have a letter of authorization along with a photocopy of the identity card of the buyer.

Export formalities can take 2 or 3 months to process and are within buyer's province. Please contact the Hôtel des ventes de Neuilly if you need more information concerning this particular matter.

PAYMENT

We recommend that buyers pay by credit card or electronic bank transfer.

In compliance with Article L.321-14 of French commercial law, a property sold at auction can be delivered to the buyer only once the auction firm has received payment or complete guarantee of payment.

Legally accepted means of payment include:

- Cash (article L.112-6, L.112-8 and Article Article L.112-8 paragraph 2 of the Monetary and Financial Code)

· max. 1 000 €

· max. 15 000 € for private individuals who have their tax domicile abroad (upon presentation of a valid passport)

- Payment on line (max 10 000 €)

<http://www.aguttes.com/paiement/index.jsp>

- Electronic bank transfer

The exact amount of the invoice from the buyer's account and indicating the invoice number. (Note: Bank charges are the buyer's responsibility.)

Banque de Neufzèze, 3 avenue Hoche 75008
Titulaire du compte : Claude AGUTTES SAS
Code Banque 30788 – Code guichet 00900
N° compte 02058690002 – Clé RIB 23
IBAN FR76 3078 8009 0002 0586 9000 223 –
BIC NSMBFRPPXXX

- Credit cards (except American Express and distance payment)

- Cheque (if no other means of payment is possible)

· Upon presentation of two pieces of identification

· Important: Delivery is possible after 20 days

· Cheques will be deposited immediately. No delays will be accepted.

· Payment with foreign cheques will not be accepted.

LAW AND JURISDICTION

In accordance with the law, it is added that all actions in public liability instituted on the occasion of valuation and of voluntary and court-ordered auction sales are barred at the end of five years from the hammer price or valuation. These Conditions of purchase are governed by French law exclusively. Any dispute relating to their existence, their validity and their binding effect on any bidder or buyer shall be submitted to the exclusive jurisdiction of the Courts of France.