Terms and Conditions of Sale

1. Important information for potential buyers

1.1. The lots are offered for sale by Il Ponte - Casa d’Aste Srl, a company with regis-
tered office in Milan, Via Pontaccio 12 (20121), VAT and Milan Company Register no.
01481221233, fully and completely integrated in the Italian central capital of Euro 34,522.00 (Il Ponte), acting
on behalf of the Seller and on behalf of the Seller as agent with representation of the same, except in the cases in
which Il Ponte is the owner of the lot. Seller means any individual or company
owning the lot offered for sale by auction by Il Ponte. In any event bids placed by phone
and/or online during the auction are made at his sole discretion and/or with exclusions
within the scope of a public auction, therefore the buyer will not be entitled to any
right of withdrawal.

1.2. These Terms and Conditions of Sale may be modified by means of a notice posted
in the auction room or via an announcement made by the auctioneer before the auction
begins. Potential purchasers should consult the site www.ponteonline.com (Website) to
review the most current information on the lots in the catalogue and any possible diffe-
rence of conditions for the specific auction.

1.3. Il Ponte acts as agent of the Seller and is exempt from any responsibility in regard
to origin, condition, description of the lots included in catalogues, brochures and any
other qualified literature, as Il Ponte shall not assume any responsibility or liability
for any of the lots which is issued by the Seller or otherwise.

2. The auctioneer’s hammer also determines the conclusion of the purchase contract between the
seller and the buyer. The fall of the auctioneer’s hammer determines the acceptance of the highest bid
and the price at which a lot is sold by the auctioneer to the Buyer. The fall of the auctio-
neer’s hammer also determines the conclusion of the purchase contract between the
seller and the buyer. Bidders shall place their bids by raising the numbered paddle.

2.4. Where a dispute arises concerning the successful bid, the lot may be withdrawn from
consideration only the bid received first.

2.5. At its own discretion, Il Ponte has the right to exclude anyone from participating in
the auctions; in particular, Il Ponte may refuse to allow any potential buyer who has not
previously fulfilled his obligations to Il Ponte, even by way of compensation, to participate in the
auction.

2.6. The auctioneer conducts the auction starting from the bid he considers suitable. The
auctioneer accepts lots for competitive bids or respond to other bids in the interest of the Seller
up to the Reserve Price (the minimum price agreed confidentially between Il Ponte and
the Seller, below which the lot will not be sold).

2.7. At any time Il Ponte has the right to withdraw any lot offered for sale. The auctioneer
can also combine lots, lots of separate lots and to order the sale of a lot offered for sale
from the one indicated in the catalogue, provided that the lot is not offered for sale
any day prior to the one indicated in the auction catalogue.

3. Bids in the auction room

3.1. To participate in the auction in person, it is necessary to have the appropriate num-
bered paddle. A potential buyer must fill in the registration form, upon filling in
the auction registration form and upon exhibiting the identity document of the potential
buyer. Bidders shall place their bids by raising the numbered paddle.

3.2. Il Ponte invites potential buyers to pick up the numbered paddle at our offices in Milan,
and make telephone bids.

3.3. Immediately after the successful bid, the Buyer shall sign a sale report.

3.4. Each lot sold in the auction room will be invoiced on the basis of the personal infor-
mation and address provided in the auction registration form.

3.5. It is possible to participate in the auction on behalf of a third person. The agent,
when registering for the auction, must present a proxy signed by the principal with an
attached copy of the identity document and tax code of both the principal and the agent;
if the principal is a company, the proxy must be signed by the legal representative thereof
or by an agent with power of attorney, whose identity document and tax code must be
attached to the proxy. In any case, Il Ponte reserves its right to prevent the agent from
participating in the auction when, at its sole discretion, it deems that the power of attor-
ney has not been sufficiently demonstrated.

3.6. Under no circumstances shall bids be accepted “without limits” or “upon examina-
tion”.

4. Bids submitted in writing

4.1. Written bids may be submitted by filling in the “Written telephone bid” form (Form)
annexed to the auction catalogue or available for download from www.ponteonline.com (Website).

4.2. The Form shall be sent to Il Ponte at least 24 hours before the start of the auction: either by fax to +39 02 72202025 (for auctions organized at the Il Ponte offices in Milan, Via Pontaccio 12) or ii) +39 02.366330 (for auctions organized at the Il Ponte offices in Milan, Via Pitteri 8/10), or iii) by sending an email in pdf format to info@ponteonline-
.com (or the email address of the relevant department of Il Ponte provided on the
Website or in the auction catalogue), in all cases the required documentation specified
in the Form must be enclosed; in case of failure to provide the required documentation,
Il Ponte guarantees neither the participation of the potential Buyer in the auction nor
the acceptance of the bids indicated in the Form. Il Ponte will accept only bids equal to or
higher than 80% of the minimum estimate indicated in the catalogue with respect to the
lot for which the bid is submitted.

4.3. Il Ponte will only consider bids that were submitted if rounded to a multiple of ten; otherwise, Il Ponte
will consider the offer as being rounded down to the nearest multiple of ten (for example, a written offer of € 238.00 will be considered by Il Ponte as a bid of € 230.00).

4.4. If Il Ponte, in allowing potential buyers to raise bids, will take into account both the
Reserve Price and the other bids, so as to attempt to sell the lot for which a written bid
was submitted at the lowest possible Hammer Price. The amounts specified in the Form
shall be meant as maximum amounts. Il Ponte will not take into consideration bids for
unlimited amounts or bids for an unspecified amount.

4.5. Il Ponte is not responsible for any errors made by the potential buyer in completing
the Form. Before sending the Form to Il Ponte, the potential buyer is required to verify that
the information indicated in Article 15 of these Terms and Conditions of Sale is correct.
In particular, the potential buyer is required to verify that the auction catalogue number
and the lot description correspond. In the case of discrepancy between lot number and
lot description, Il Ponte will make the bid on behalf of the potential buyer by referring
exactly the lot number and description.

4.6. At the end of the auction, the Buyer will be informed by Il Ponte via email that his
bid was successful; in any case, each potential buyer is invited to contact Il Ponte at the
phone number indicated in Article 15 in order to check if his bid was successful.

4.7. In case a written bid and a bid made in person in the auction room, by telephone
or online are placed for the same amount, the latters shall prevail with respect to the
written bid.

5. Bids submitted by telephone

5.1. By filling in and submitting the Form, a potential buyer can participate in the auction
by a written offer of € 238.00 will be considered by Il Ponte as a bid of € 230.00).

5.2. The Form must be sent to Il Ponte at least 24 hours before the start of the auction - by
fax to +39 02.72202025 (for auctions organized at the Il Ponte offices in Milan, Via Pitteri
8/10), or by sending an email in pdf format to info@ponteonline.com (or to the

email address of the relevant department of Il Ponte provided on the Website or in the auction catalogue), in all cases enclosing the required documentation specified in the Form. If the buyer does not provide the necessary documentation or if the documentation provided is incomplete, or if Il Ponte, at its own discretion, considers it necessary in order to complete the transaction, Il Ponte shall be entitled to refuse the bid. If the buyer does not provide the necessary documentation, or if the documentation provided is incomplete, or if Il Ponte, at its own discretion, considers it necessary in order to complete the transaction, Il Ponte shall be entitled to refuse the bid.

5.4. Il Ponte shall not be liable for any delay in responding to any inquiries submitted by potential buyers, and Il Ponte shall not be bound by the opinions provided by the potential buyer, and reserves the right to refuse to provide the documents requested.

6.2. Il Ponte shall not be liable for any delay in responding to any inquiries submitted by potential buyers, and Il Ponte shall not be bound by the opinions provided by the potential buyer, and reserves the right to refuse to provide the documents requested.

7.1. In the event of a successful bid, the Buyer shall pay the Hammer Price of the lot to Il Ponte, in addition to a buyer’s premium of 25% (if the auction was held at the saleroom of Il Ponte in Milan, Via Pontaccio 12) or 35% (if the auction was held at the saleroom of Il Ponte in Milan, Via Pitteri 8/10) to cover the costs of transport and insurance, if any, and any other expenses incurred by Il Ponte in connection with the sale. The Buyer shall pay the Hammer Price of the lot (in both cases VAT shall be included unless otherwise specified as referred to in the Italian Legislative Decree no. 42/2004), the latter shall prevail.

7.2. The Buyer undertakes to pay the Amount Due no later than ten days from the date following the date of the auction. The Amount Due shall include:

7.3. In the event of failure to pay or delay in payment by the Buyer, in whole or in part, of the Amount Due within the aforementioned time limit, Il Ponte has the right to terminate the sale contract pursuant to Article 1436 of the Italian Civil Code, by giving a simple written notice. In this event, Il Ponte shall have in any case the right to receive the payment of a penalty corresponding to the double of the purchase commissions that the definition of “Amount Due” as at the date of sale, or the lot purchased, as well as to as possible further compensation for greater damages. Il Ponte shall be entitled to retain any advanced payment made by the Buyer.

7.4. Each lot can be paid by cashier’s check, credit card, debit card, bank transfer or cash, within the limits of the law.

7.5. The hammer price of the lot shall be paid in cash at the time of the auction, or in accordance with the conditions specified in the Form. The Buyer shall be entitled to receive a receipt for the payment of the Amount Due.

7.6. The Buyer undertakes to pay the Amount Due no later than ten days from the date following the date of the auction, and the Amount Due shall include:

7.7. The bank details for wire transfers are the following:

7.8. The Buyer has the right to introduce a complaint for any payment received from people other than the Buyer.

7.9. Pursuant to the Italian Legislative Decree no. 231/01 and subsequent amendments and additions in full compliance with the provisions of the Italian Legislative Decree 196/2003 (Privacy Code) and EU Regulation 2016/679, Il Ponte is liable to retain the personal data necessary for the fulfillment of the obligations of adequate verification of the Customer and of the beneficiary owner. In the event of formal request from Authorities and Public Administration, in the case of any other circumstances provided for by law, Il Ponte shall be entitled to provide the name and contact details of the Buyer.

8.1. Delivery and collection of the lot II Ponte will deliver the lot purchased by the Buyer only after receiving full payment of the Amount Due, unless otherwise specified referred to in the Italian Legislative Decree no. 42/04 and also in the matter of the right of pre-emption of the Government; reference shall be made to the Additional Terms and Conditions of Sale. Il Ponte reserves the right to retain the lot purchased or indicated that the authenticity or attribution of the lot was controversial; or (ii) on the same condition as at the date of sale; (iii) provides Il Ponte with the reports of at least two scholars or independent experts of internationally recognized competence, in which they explain the reasons why the lot is to be considered a counterfeit.

10.2 Il Ponte will not be bound by the opinions provided by the Buyer, and reserves the right to refuse to provide the documents requested.

10.3 Il Ponte will not make a refund if: (i) the description in the catalogue was in accordance with the generally accepted opinion of scholars and experts on the date of the sale; (ii) the lot was sold at the price stated in the Lot Sale Notice; (iii) the lot sold at the auction date by the Seller; (iv) the lot was in the same condition as at the date of sale; (v) provides Il Ponte with the reports of at least two scholars or independent experts of internationally recognized competence, in which they explain the reasons why the lot is to be considered a counterfeit.

11.1 The export of a lot from the territory of the Italian Republic, Declaration of cultural interest

11.1.1 The export of a lot from the territory of the Italian Republic, Declaration of cultural interest

11.1.2 Il Ponte is not bound by the opinions provided by the Buyer, and reserves the right to refuse to provide the documents requested.
11.7 The failure to grant or the delay in issuing the certificate of free circulation and/or the export license shall not give rise to the termination or annulment of the sale, nor shall it justify a reduction in the purchase price or in the payment of the hammer price. In the event of non-compliance with the terms of the Legal Guarantee, the lot manifests a lack of conformity, the consumer may inform Il Ponte of this fact at the contacts provided in Article 16. Il Ponte will reply promptly to communications of any alleged lack of conformity and indicate to the consumer the specific procedure to be followed.

15 Contacts
It is possible to ask questions, send information, request assistance or file complaints:

- by email: info@ponteonline.com;
- by mail: Il Ponte - Casa d’Aste srl, Milan, Via Pontaccio 12 (20121) or Via Pitteri 8/10 (20134);
- by phone: +39 02.863141 (offices in Via Pitteri 8/10) or +39 02.8631472 (offices in Via Pitteri 8/10) (phone numbers are not free of charge and operate at the following times: Mon.-Ven. 9 am to 1 pm, 2 pm to 6 pm, for the offices in Via Pitteri 8/10; 9 am to 1 pm, 2 pm to 6 pm for the offices in Via Pitteri 8/10, in both cases excluding public holidays in Italy);
- by fax: +39 02.72022083 (offices in Via Pitteri 8/10) or +39 02.36633096 (offices in Via Pitteri 8/10).

16 Jurisdiction and applicable law
16.1 The contractual relationship between Il Ponte and the Buyer is governed by the Italian Law. These Terms and Conditions of Sale may be translated into other languages, should any conflict arise between the Italian original version and any foreign language translation, the conditions of sale included in the Italian version shall prevail and remain valid and binding.
16.2 In the case of consumer Buyers, for any dispute concerning the application, implementation and interpretation of these Terms and Conditions of Sale, the jurisdiction shall be the location where the consumer resides or is domiciled.
16.3 Under Article 141-sexies, paragraph 3 of the Consumer Code, when applicable, Il Ponte and the consumer Buyer that, in the event he has filed an invoice, independently with Il Ponte, after which however it has not been possible to resolve the dispute. Il Ponte will provide information about the Alternative Dispute Resolution entity or entities for the extra-judicial settlement of disputes relating to the obligations arising from any contract concluded under these Terms and Conditions of Sale, the jurisdiction shall be the location where the consumer resides or is domiciled.
16.4 Il Ponte also informs the consumer Buyer that a European platform for online dispute resolution of consumer disputes has been established (the so-called ODR platform). The ODR platform is available at http://ec.europa.eu/consumers/odr/ through the ODR platform, the consumer Buyer may consult the list of ADR entities, find the link to the above mentioned platform and start an online dispute resolution procedure for the dispute in which he is involved.

This is without prejudice of the consumer Buyer’s right to appeal to a competent ordinary court for settlement of the dispute arising from these Terms and Conditions of Sale, regardless of the outcome of the out-of-court dispute settlement procedure pursuant to Part V, Title II-bis of the Consumer Code.
16.5 The Buyer who is resident in an EU member state other than Italy may also have access, for any dispute concerning the application, implementation and interpretation of these Terms and Conditions of Sale, to the minor disputes procedure established by Regulation (EC) No. 861/2007 of 11 July 2007, provided that the value of the dispute does not exceed, excluding interest, fees and expenses, Euro 2,000.00. The text of the regulation is available on the website www.eur-lex.europa.eu.

II. Additional Terms and Conditions of Sale for Online Bidding
The following Additional Terms and Conditions of Sale for Online Bidding (Terms) apply to online auctions where Il Ponte – Casa d’Aste s.r.l., based in Milan, Via Pontaccio 12 (20121), VAT no. 01481201533, fully paid-up share capital of Euros 34,320.00 (i) for the purchase of lots, (ii) for the grant of a temporary artistic importation licence.

Each lot offered for sale at auction may already be the subject of a declaration of cultural interest by third parties (Platforms). These Terms are in addition to (and do not replace) the above reproduced Terms and Conditions of Sale, whose definitions will be referred to in these Terms.

By participating in an auction via the Web Site and/or the Platform, the bidder agrees to be bound by the Terms and Conditions of Sale applicable to the sale and these Terms.

1. One-Step Process and Irrevocability of an Online Bid.

Exception to the Right of Withdrawal
In order for a registration for an auction at the Web Site and/or the Platform to be considered valid the ID must be sent to info@ponteonline.com. Failure to do so, will make the registration impossible. Il Ponte reserves the right to refuse or to revoke registration for an auction at its sole discretion. The process for making a bid on the Web Site and/or the Platform is a one-step process; the bid is sent as soon as the bidder clicks the relevant button and it is final. By placing an online bid via the Web Site and/or the Platform, you accept and agree that bids are final and that you are not allowed in any way to amend or revoke it. Moreover, under Article 59, paragraph 1, letter e) of the Consumer Code, if the auction sale contract is concluded with a bidder who made an online bid through the Web Site and/or the Platform and who may be qualified as a consumer pursuant to Article 3, paragraph 1, letter a) of the Consumer Code, the Buye will not be entitled to a right of withdrawal, as the contract is concluded through a public auction, as defined by Article 45, paragraph 1, letter o) of the Consumer Code.

Il Ponte - Casa d’Aste S.r.l.

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C.F., P.IVA 01481201533 C.C.I.A.A. Milan REA 1167476

Il Ponte - Casa d’Aste S.r.l.
If your bid is a successful bid, the Buyer irrevocably agrees to pay the full purchase price including buyer’s premium and all applicable taxes and other applicable charges.

2. Payment and Delivery
Payment: please refer to Clause 7 of the Terms and Conditions of Sale. Delivery: please refer to Clause 8 of the Terms and Conditions of Sale.

3. Competing Bids
If you have the leading bid this will be indicated on the Web Site and/or the Platform. The auctioneer has discretion to vary bidding increments for bidders in the auction room and on the telephones, but bidders via the Web Site and/or the Platform may not be able to place a bid in an amount other than a whole bidding increment. All bidding for this sale will be in euros.

4. Bidder’s responsibility
Bidders on the Web Site and/or the Platform are responsible for making themselves aware of all sale room notices and announcements. All sale room notices will be read by the auctioneer at the beginning, where appropriate, or during the sale prior to a relevant lot being offered for sale. Il Ponte recommends that bidders on the Web Site and/or the Platform log on at least ten minutes before the scheduled start of the auction to ensure that you have heard all announcements made by the auctioneer at the beginning of the sale. All sale room notices and announcements form part of these Terms and the Terms and Conditions of Sale.

Il Ponte reserves the right to refuse or revoke permission to bid online via the Web Site and/or the Platform and to remove bidding privileges during a sale. Successful bidders will be notified about the adjudication and receive the bank statement related to their purchase after the sale.

5. Il Ponte’s responsibility
Il Ponte will not be responsible for any errors or failures to execute bids placed via the Web Site and/or the Platform, including, without limitation, errors or failures caused by (i) a loss of connection to the internet or to the Web Site and/or the Platform software by either Il Ponte or the Client; (ii) a breakdown or problem with the Web Site and/or the Platform software; or (iii) a breakdown or problem with a client’s internet connection, mobile network or computer. Il Ponte is not responsible for any failure to execute an online bid or for any errors or omissions in connection therewith. When participating to the auction by means of the telephone, and in case of refusal to provide the telephone number at the start of the auction to ensure that you have heard all announcements made by the auctioneer at the beginning of the sale. Il Ponte reserves the right to refuse or revoke permission to bid online via the Web Site and/or the Platform and to remove bidding privileges during a sale.

Successful bidders will be notified about the adjudication and receive the bank statement related to their purchase after the sale.

INFORMATION ON ART 13 of the G.D.P.R.
Pursuant to and for the effects of art. 13 of the New Data Protection Regulation (GDPR 2016/679), we inform the Customer (so-called interested party) that:

1. Owner and other designated persons
The data controller is Il Ponte - Casa D’Aste S.r.l., with registered office in Milan, Via Ponte Vecchio 12, tel. 02.2829389, mail: privacy@pontonline.com. For the purpose of replying to the interested party in case of exercise of rights by the latter, it is possible to contact Francesca Conte, mail: francesca.conte@pontonline.com.

The appointed DPO is Programmatstudio Spa, in the person of the Dr. Pasquale Iannone, tel. 02.2829389, mail: privacy@programmatstudio.it.

2. Treatment and legal basis
Personal data, freely provided by the Customer to the company on the basis of the activity carried out by virtue of specific contractual regulations, will be treated in a lawful manner, according to correctness, and in accordance with the provisions of the Regulations, for the purpose of:

- fulfilling the mandate to sell and / or participating in the scheduled auctions;
- for the purposes established by the current anti-money laundering legislation (the Italian Legislative Decree 231/07 and subsequent amendments).

The provision of the above data is mandatory for the holder to be able to carry out the tasks assigned to him in case of refusal to provide the telephone number at the start of the auction to ensure that you have heard all announcements made by the auctioneer at the beginning, where appropriate, or during the sale prior to a relevant lot being offered for sale. Il Ponte recommends that bidders on the Web Site and/or the Platform, bidders and potential buyers exclusively and expressly assume any risk and/or responsibility for the receiving and good outcome of the bids placed and/or to be placed.

3. Processing tools and data storage methods
The data processed (which may be: common and identifying) are updated, complete, relevant and not excessive with respect to the aforementioned purposes of processing.

Il Ponte reserves the right to refuse or revoke permission to bid online via the Web Site and/or the Platform and to remove bidding privileges during a sale.

Successful bidders will be notified about the adjudication and receive the bank statement related to their purchase after the sale.

The data may be communicated, to the public bodies recipients of the communications / declarations object of the present contract, as well as to the appointed inspection persons, where required, during the verification and control phases related to the regularity of the fulfilments.

The same data, object of this information, can be communicated to professionals and / or collaborators of the holder for the accomplishment of the assigned task and for the same purposes. Moreover, the data in question will not be disseminated beyond the limits specified therein, unless otherwise indicated by the interested party, provided in writing.

Il Ponte recommends that bidders on the Web Site and/or the Platform log on at least ten minutes before the scheduled start of the auction to ensure that you have heard all announcements made by the auctioneer at the beginning of the sale. All sale room notices and announcements form part of these Terms and the Terms and Conditions of Sale.

Finally, the interested party is informed that the Data Controller has set up a great variety of security measures to protect data against the risk of loss, misuse or alteration.

4. Data retention period
The data, subject of this information, will be kept:

- for 10 years (ten years) from the conclusion of the contractual relationship,
- for treatment with a contractual legal basis;
- for 5 years from the withdrawal of consent for treatment with a consensual basis;
- no more than 72 hours, relative to the treatment of images of the video surveillance.

5. Rights of the interested party
The interested party has the right:

- to ask the Data Controller to confirm or not the possession of personal data concerning himself, even if not yet registered, and their communication in an intelligible form, as well as access to personal data, its possible updating or integration, correction or the cancelation of the same, the transformation of the same in anonymous form or the blocking of those treated in violation of the law, the limitation of the processing that concerns himself or to oppose its treatment, in addition to the right to data portability. The interested party also has the right to obtain an indication of the origin of personal data, its purpose and the methods of treatment, as well as the logic applied in case of treatment carried out with the aid of electronic instruments;
- he may also object in whole or in part to the processing of data concerning him for the purpose of sending advertising material, direct sales or market research or commercial communications;
- he has the right to withdraw the consent at any time, without prejudice to the lawfulness of the processing performed on the basis of the consent given prior to the revocation, as well as the right to place a complaint with a supervisory authority.

IL PONTE - CASA D'ASTE S.R.L.
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