

# Conditions of Sale

1. The lots shall be offered for sale to the highest bidder and shall be settled in cash within ten (10) working days of the auction. International Art Sale srl acts as agent with representation in the name and on behalf of each seller.
2. Estimates given in the catalog or next to each online lot are approximate only and may be subject to revision. Gem weights are estimated, so they should be considered approximate. Color gems without certification may have undergone treatment aimed at improving their appearance.
3. The reserve price corresponds to the value established with the principal, below which it cannot be sold.
4. A public display of the lots will precede each auction where you can view the goods offered for sale, ask the Director of the sale for information, explanations and clarifications to experts in the fields and examine the state of conservation of the same. Any errors or inaccuracies in the compilation of the catalogue must be contested, under penalty of forfeiture, to International Art Sale srl, before the award.
5. The description sheet of the Watches reports the general state of preservation and any restorations, and is provided as a guide and not exhaustive and in no case is to be considered a "Warranty". The same applies to any Condition Report requested by the buyer. Lots are sold in the specific condition of how they are displayed, as they are mechanical constructions may, over the years, have undergone interventions designed to maintain them. International Art Sale Ltd. assumes no responsibility regarding the state of operation, restorations or replaced parts. The buyer is required to carefully view the lots in the days leading up to the sale and ask the expert for clarification. No claims will be accepted after adjudication. Watches in the Catalog are considered to be in need of servicing and the costs are the responsibility of the buyer. Operation of quartz (battery) watches is guaranteed until sold and collected from our offices. Straps and bracelets are to be considered non-original unless specifically stated in the description. Water-resistant watches have been opened to check originality and general condition therefore water resistance is no longer guaranteed.
6. At the final price of each lot, the buyer must pay International Art Sale srl an auction commission equal to 26% VAT included on the final price of the lot up to € 200,000.00, which will be reduced to 20% VAT included for the excess part.
7. The Sales Director may accept purchase commissions with offers at fixed prices, on a special form signed and registered before the start of the sale. The offer in the auction room prevails over the written purchase commission.
8. Participation in the auction is subject to prior registration, by filling in the form with your personal details, before the start of the sale, attaching a photocopy of a valid identification document. The participant will be given a numbered pallet to be shown at the time of the award. The Sales Director may not accept offers from customers not previously identified.
9. Participants in the auction on behalf of the legal representative of the Company shall hold a signed proxy and the document of the legal representative of the Company in addition to their own.
10. The Auctioneer will accept bids from those present in the room, by telephone and in writing, but only from those who have booked themselves with the appropriate form and online for fixed bids in the manner indicated. Bids must be received by International Art Sale Ltd. no later than eight (8) hours prior to the start of the Auction, Management reserves the right to exclude bids that are incomplete or received after the specified time.
11. Participants who have left written offers will be informed of the outcome of their offer by written communication. Buyers who wish to know in advance the outcome of their bids, may call the Head Office, if the auction was conducted in Milan, the day after the sale.
12. International Art Sale srl reserves the right to withdraw any lot from the auction. During the auction, the Sales Director has the right to change the sales order and to combine or separate the lots.
13. International Art Sale srl, pursuant to art. 1704 of the Civil Code, acts as agent with representation, in the name and on behalf of the owners of the works offered for sale, and therefore does not acquire rights or assume obligations of its own. All responsibility continues to be borne by the owners of the works, ex Articles 1476 et seq. Civil Code.
14. Buyers shall make payment within ten (10) days from the date of sale. If the period of ten (10) days has elapsed without receipt of payment, the contract shall be deemed to have been terminated due to serious breach of contract by the purchaser without notice.
15. It is understood that the purchased items must be collected from our offices in Milan, Via G. Puccini, 3. For any shipments authorized by the buyer, the cost of the courier is borne by the buyer. International Art Sale srl accepts payments only and exclusively from the holder of the invoice with:
  - Bank transfer to Bank:  
**BANCA SELLA via Vincenzo Monti, 33 - 20123 MILAN**  
**IBAN: IT 81 M 03268 01602 0528 8238 1940**  
**SWIFT: SELBIT2BXXX**
  - Bank draft - Non-transferable payable to:  
**International Art Sale srl**
  - Credit card
  - In cash: we accept only payments up to **€ 4.999,99** in compliance with the applicable rules of law.
16. In the event that the buyer appoints a third party to collect the lots already paid for, the third party must be provided with a proxy from the buyer for a photocopy of the buyer's identity document, in addition to the receipt of payment.
17. International Art Sale srl does not assume any responsibility for the diagnoses reported on the analyses issued by national and international Gemological Laboratories attached to the goods offered for sale.
18. International Art Sale srl reserves the right to make recourse, in the appropriate locations, to the auction rights not collected by buyers who for any reason do not withdraw the lot awarded in the hall, by phone, or by written bid.
19. International Art Sale srl will present the works, in the catalogue and online, each accompanied by a technical-historical sheet in which the work is described in its entirety, reporting any visible imperfections, as far as the state of conservation is concerned. After the adjudication, International Art Sale srl cannot be held responsible for any flaws in the lots, including the state of preservation, incorrect attribution, authenticity, provenance or lack of quality of the lots. The potential purchasers and the successful bidder expressly waive the guarantee pursuant to articles 1490 and 1947 of the Italian Civil Code, releasing International Art Sale srl from any relative responsibility.
20. International Art Sale srl presents the works, in the catalog and online, each accompanied by a technical-historical sheet describing the work in its entirety, reporting any visible imperfection, as regards the state of preservation, but is not responsible for hidden defects and failures due to the age of the goods offered for sale. Any complaints must be communicated to International Art Sale srl in writing within 8 (eight) working days after the date of sale and must be supported by a written report issued by a qualified expert in the matter of contending, are not accepted opinions of unqualified persons. International Art Sale srl reserves the right to open a discussion with a qualified expert of the auction house and a qualified expert in the matter of the dispute appointed by the buyer. A claim recognized as well-founded will result in the refund of the amount paid, without any request for any damage caused, against the return of the work purchased. In the event of a dispute, the costs of returning the goods shall be borne by the purchaser.
21. The works described in this catalog are exactly attributed within the limits indicated in the individual cards. The attributions relating to antiques and nineteenth century objects and works reflect only the opinion of International Art Sale srl and cannot take on an expert's value.  
All goods are offered at auction in the state in which they are found, without any guarantee, representation or representation on the part of the auction house or the seller (i.e. the person/s, individual or entity/s, on behalf of the/ which the good is offered for sale), with the exception of any and express representations and warranties provided by the seller. The documentation or declaration regarding authenticity, provenance or probable attribution issued by the auction house pursuant to and for the purposes of art. 64 of Legislative Decree 42/2004 should not be understood as a guarantee or contractual declaration by the auction house. No representation made in any context, whether oral or written, shall be construed as a warranty,

representation, or assumption of liability by the auction house.

For goods offered at auction that are provided with an opinion, certification, declaration or representation in terms of attribution, authenticity and/or provenance issued by the body responsible for this (e.g. artist archives, foundations, associations, etc.) or by experts in the sector, the auction house assumes no responsibility for the truthfulness, completeness, topicality and/or correctness of the information contained therein and invites the purchaser-successful bidder of the property to contact the institution or expert concerned directly for any need, clarification, request for new certification, etc.. If - after the award of the asset - an internal dispute arises within the body responsible for issuing the aforementioned documentation and/or between different bodies and/or between experts, the buyer - successful tenderer accepts and acknowledges from now on that this cannot give rise to any liability of the auction house, nor can it be a reason for withdrawal (where applicable), termination of the contract and/or compensation for damages in favor of the buyer- contractor.

22. The labels, marks and stamps on the works certifying ownership and any transfer of ownership of the works are guaranteed by International Art Sale srl as existing only up to the time the work is collected by the successful bidder.
23. Purchasers are required to comply with all legislative and/or regulatory provisions in force with regard to objects declared to be of cultural interest by the Ministry of Cultural Heritage pursuant to Legislative Decree 22/01/2004 n.42 et seq. The successful bidder, in the event of the State exercising its right of pre-emption, shall be returned what has been paid and shall not be entitled to claim from International Art Sale or the seller any reimbursement of any interest on the price and auction fees already paid.
24. The export of objects by purchaser's resident or non-resident in Italy is regulated by Legislative Decree No. 42 of 22/01/2004, as well as by the customs, currency and tax laws in force. Therefore, the export of objects whose date goes back more than seventy years is always subject to the free circulation license or export licenses issued by the competent Authority, and it may take up to 3 months for it to be granted. International Art Sale assumes no liability to the buyer with respect to any export restrictions on the lots awarded. Export restriction or delay in the issuance of any license shall not constitute cause for termination or cancellation of the sale or just cause for delay in payment by the purchaser. The cost of issuing the necessary certificates of free movement or export licenses shall be borne by the buyer.
25. The right of resale will be charged to the seller pursuant to art. 152 of Law 22.04.1941 n. 633, as replaced by art. 10 of Legislative Decree 13.02.2006 n. 118.
26. For each lot containing materials belonging to protected species (Washington Convention 1975) such as, for example, coral, ivory, turtle, crocodile, whale bones, rhinoceros's horns, etc., a CITES export licence issued by the Ministry of the Environment and Territory Protection is required and must be requested by the owner of the property before sale. Potential buyers are invited to enquire at the destination country about the laws governing these imports.
27. These Conditions of Sale, governed by Italian law, are tacitly accepted by all participants in the auction procedure and remain available to anyone who requests it.
28. "Additional conditions of sale" for participation in LIVE AUCTION and TIMED AUCTION with the aid of electronic devices. International Art Sale srl makes available to potential buyers the possibility of making offers to purchase lots in Auction through its website [www.internationalartsale.it](http://www.internationalartsale.it) and international platforms connected to us as an additional tool, and not a substitute for other forms of participation. Each offer with electronic devices is equivalent to an offer in the room, by telephone and in writing and is binding for the purchase of the asset and cannot be revoked, modified or withdrawn. Potential customers using electronic devices are advised to view, by appointment, the goods in the days preceding the auction or request a "Condition report" International Art Sale srl is not responsible for errors and/or malfunctions relating to the presentation of offers via electronic devices. This also includes the loss of internet connection and / or anomalies with the auction software. It is noted that purchases made with the use of electronic devices in the Live Auction and / or Timed Auction do not benefit from the right of withdrawal, as provided for by art. 59 lett. m of the Consumer Code Legislative Decree 206/05.
29. International Art Sale srl reserves the right to refuse offers with electronic devices from potential unknown buyers, unless an adequate bank guarantee is provided or a Security Deposit of 30% of the value of the desired lots is issued, without charge.
30. Each offer with electronic devices is governed by both the General Conditions of Sale and the additional Conditions of Sale (point 26).
31. Pursuant to art. 13 of Legislative Decree no. 196 of 30.06.2003 (Personal Data Protection Code), International Art Sale, in its capacity as data controller, informs you that the personal or company data supplied by paper and/or electronic means will be used for the stipulation and execution of the contract concerning our services and to comply with legal obligations. The provision of data is necessary to fulfill the contractual / legal obligations, failure to communicate them affects the conclusion of the contract. Subject to express consent, the data may be used for sending information, advertising and promotional material on the activities of International Art Sale srl. To view the extended information please refer to the Privacy Policy on the website: [www.internationalartsale.it](http://www.internationalartsale.it)
32. The customer acknowledges and accepts, pursuant to and for the purposes of the art. 22 Legislative Decree no. 231/2007 (Anti-Money Laundering Decree), to provide all the necessary and updated information to allow International Art Sale srl to fulfill its customer due diligence obligations. Legal persons are required to provide, in addition to the identity document of the beneficial owner, a copy of the company registration certificate. It is understood that the completion of the purchase is subject to the Customer providing the information requested by International Art Sale srl for the fulfillment of the aforementioned obligations. Pursuant to art. 42 Legislative Decree no. 231/07, International Art Sale srl reserves the right to abstain and not conclude the transaction in the event of objective impossibility of carrying out adequate customer verification.
33. For any controversy concerning the sale, the exclusive competence of the Court of Milan is established.