

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 registered office in Milan, Via Pontaccio 12 (20121), VAT and Milan Company Register no. 01481220133, fully paid share capital of Euro 34,320.00 (Il Ponte), acting in the name and on behalf of the Seller as agent with representation of the same, except for 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 internet and/or online auctions included) sales are considered to be carried out 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 different condition of sales 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 and description of the lots included in catalogues, brochures and any other illustrative material. The aforementioned descriptions, as any other indication or illustration, is to be considered as purely indicative and shall not under any circumstances induce trust and/or expectation of any sort in the potential buyers. The lack of explicit references concerning the lot conditions in the catalogue shall not imply that the asset is without imperfections. Any written or verbal representation provided by Il Ponte, including the ones in catalogues, reports, comments or evaluations concerning any characteristic of a lot - such as authorship, authenticity, provenance, attribution, origin, date, cultural origin or source, its quality, including its price or its value or valuation - merely reflect non-binding opinions and can be re-examined by Il Ponte and possibly modified before the lot is offered for sale. Il Ponte, its administrators, employees, collaborators or consultants, shall not be held responsible for mistakes or omissions included in the aforementioned descriptions and/or representations. The estimates published in the catalogue are expressed in Euro: the starting price for the auction and the Hammer Price (i.e. the price at which a lot is sold at an auction by the auctioneer) can be higher or lower than the evaluations indicated.

1.4 All potential buyers are required to examine in advance the conditions of each lot during the exhibition of the lots organized by Il Ponte before the auction in order to carry out (also with their own experts) a prior in-depth examination concerning the authenticity, preservation, condition, provenance, typology and quality of the lots, on which potential buyers - and the final buyer - shall assume any sort of risk and responsibility. During the exhibition, the staff of Il Ponte will be available to potential buyers to provide - at their own request - an updated illustration of the objects in question, if available.

1.5 To supplement the descriptions contained in the catalogue, Il Ponte makes available, upon request, condition reports on the status of each lot.

1.6 All objects of an electrical or mechanical nature are to be considered solely on the basis of their artistic and decorative value and are not to be considered functional. Before using any such object of a sold lot, it is best to have any electrical system therein certified by a qualified electrician, as Il Ponte shall not assume any responsibility in these regards.

1.7 Neither Il Ponte nor its directors, employees, contractors or consultants shall be liable for acts or omissions relating to the preparation or conduct of an auction or for any other matter relating to the sale of the lot.

1.8 Following the adjudication, Il Ponte shall not be held responsible for any fault or defect of the lots, including but not limited to those related to state of preservation, wrong attribution, authenticity, provenance, weight or lack of quality. Potential buyers and successful bidders expressly waive the benefit of all warranties pursuant to Articles 1490 and 1497 of the Italian Civil Code, exempting Il Ponte from any responsibility. Neither Il Ponte or any member of its staff will be able to issue any sort of valid guarantee.

1.9 At all events any different liability of Il Ponte vis-à-vis the Buyer (the individual or company who makes the highest bid in the auction accepted by the auctioneer and is awarded the lot) in connection with the purchase of a lot is limited to the Hammer Price and the buyer's premium paid to Il Ponte by the Buyer.

1.10 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 auctioneer's hammer also determines the conclusion of the purchase contract between the Seller and the Buyer and in particular it indicates the obligation of the Buyer to pay to Il Ponte the entire amount due for the purchased lot, including its price and commission. It is expressly provided that the purchase shall be considered finalized, and the ownership of the lot shall be passed to the Buyer, only pursuant to full payment from the Buyer to Il Ponte of the entire amount due (with the exception of different provisions 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 also made to § 11.4 of these Terms and Conditions of Sale).

2. Bids

2.1 Bids for the purchase of lots may be submitted in person in the room during the auction, in a written offer before the auction begins, by phone or via the internet (in the latter case only if the specific auction admits this possibility).

2.2 Bids are increased by 10% (compared to the previous bid) unless otherwise determined by the auctioneer and communicated before the auction begins or during its course.

2.3 In the event bids of an equal amount are submitted through the same method (that is presented in the auction room, by telephone, in writing or online), Il Ponte will take into consideration only the bid received first.

2.4 Where a dispute arises concerning the successful bid, the lot may be withdrawn from the auction - at the sole discretion of the auctioneer - or relisted for auction on the same day (in this case, the bids relating to the lot made previously will no longer be taken into account).

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 can put consecutive 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 has the right, at his sole discretion, to combine or separate lots and to vary the order of 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.

2.8 In regard to each potential buyer, Il Ponte reserves the right to subordinate participation in the auction to the presentation of a letter of bank references or the deposit of a sum that guarantees the proper fulfilment of the obligations laid down in these Terms and Conditions of Sale, which will be returned once the auction has ended.

3. Bids in the auction room

3.1 To participate in the auction in person, it is necessary to have the appropriate numbered paddle, which is issued by the staff of Il Ponte at the registration desk, 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 their numbered paddle ahead of time and informs them that they can also register for the auction during the exhibition period held prior to the auction. The loss of a numbered paddle must be reported immediately to Il Ponte, who will give the potential buyer a new numbered paddle. The numbered paddle must be returned to Il Ponte at the end of the auction.

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 information and address provided when the numbered paddle is issued.

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 attorney has not been sufficiently demonstrated.

3.6 Under no circumstances shall bids be accepted "without limits" or "upon examination".

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 i) by fax to +39 02.72022083 (for auctions organized at the Il Ponte offices in Milan, Via Pontaccio 12) or ii) to +39 02.36633096 (for auctions organized at the Il Ponte offices in Milan, Via Medici del Vascello 8), 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 that it will accept 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 Written bids will only be accepted 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 € 228.00 will be considered by Il Ponte as a bid of € 220.00).

4.4 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 lot description indicated in the Form corresponds to the good that he intends to buy; 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 exclusively to the lot number.

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 contact details 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 latter 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 and make telephone bids.

5.2 The Form must be sent to Il Ponte at least 24 hours before the start of the auction - by fax to +39 02.72022083 (for auctions organized at the Il Ponte offices in Milan, Via Pontaccio 12) or to +39 02.36633096 (for auctions organized at the Il Ponte offices in Milan, Via Medici del Vascello 8), or by sending an email in pdf format to info@ponteonline.com.

ne.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.

5.3 Following the receipt of the duly completed Form, Il Ponte will contact the potential buyer at the phone number indicated in the Form before the sale of the lot for which the potential buyer intends to make telephone bids.

5.4 The minimum estimate indicated in the catalogue in reference to each lot for which potential buyers intend to make telephone bids must be at least € 100,00; otherwise, Il Ponte will not contact the potential buyer nor will he be able to make telephone bids for the lot.

5.5 If, for any reason, including technical reasons, Il Ponte is not able to telephone the potential buyer, Il Ponte will have the right to bid on behalf of the potential buyer, in regard to each lot specified in the Form, up to a Hammer Price equal to the maximum bid listed by the potential buyer in the Form, or if that maximum bid is not reached, up to the starting price referred to that lot.

5.6 Il Ponte is not liable in any way for any delay in or failure to make telephone bids arising from the malfunction of the telephone line.

5.7 Telephone conversations during the auction will be recorded. The staff of Il Ponte is able to make phone calls in Italian, English, French, Chinese, Spanish and Portuguese.

6 Bids submitted online

6.1 Il Ponte will give notice on its Website (at least 24 hours before the auction starts) and/or in the auction catalogue if bids can be made online, via the Website or sites operated by third parties.

6.2 Online bids are regulated both by these Terms and Conditions of Sale and by the "Additional conditions for the submission of online bids" available on the Website or on request. In the event of inconsistency between these Terms and Conditions of Sale and the "Additional conditions for the submission of online bids", the latter shall prevail.

6.3 For information about registering for the auction and submitting online bids, please refer to the Website.

6.4 In case of participation in the auction and bid submissions carried out through platforms and/or websites other than Il Ponte Live platform (for further information please refer to the website www.ponteonline.com) an additional commission corresponding to 5% of the Hammer Price will be added, where it applies, as well as the commissions and expenses provided for by the present Terms and Conditions of Sale.

7 Payment

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 26% (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 Medici del Vascello 8) of the Hammer Price (in both cases VAT shall be included if applicable) in addition, to the payment of any other amount due to Il Ponte under these General Terms and Conditions (see also § 6.4) related to the lot sold (Amount Due).

7.2 The Buyer undertakes to pay the Amount Due no later than ten days from the day following the date of the sale.

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 imperative time-limit Il Ponte has the right to terminate the sale contract pursuant to Article 1456 of the Italian Civil Code, by giving 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 defaulting Buyer should have paid, as well as to 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 Payment of the lot can be made in Milan at the offices of Il Ponte in Via Pontaccio 12 or in Via Medici del Vascello 8 (according to where the auction was held) during the following office hours: Mon-Ven. 9 am to 1 pm; 2 pm to 5:30 pm (excluding public holidays in Italy).

7.6 The following credit cards are accepted: American Express, Diners, Visa and MasterCard. Payment can be made exclusively by the owner of the credit card.

7.7 The bank details for wire transfers are the following: IBAN IT 51H0832950860000000011517; Swift code no. ICRAITRR950; Beneficiary: Il Ponte - Casa d'Aste Srl. In the space for "reason for payment" (causale), please provide your full name and the invoice number.

7.8 Il Ponte has the right to control the source of the payments it receives and to refuse payments from people other than the Buyer.

7.9 Pursuant to the Italian Legislative Decree no.231/07 and subsequent amendments and additions and in full compliance with the provisions of the Italian Legislative Decree 196/2003 (Privacy Code) and EU Regulation 2016/679, Il Ponte will require from all customers the data necessary to the fulfilment of the obligations of adequate verification of the Customer and of the beneficial owner. In the event of formal request from Authorities and Public Administration, and in any other circumstances provided for by law, Il Ponte shall be entitled to provide the name and contact details of the Buyer.

8 Delivery and collection of the lot

8.1 The lot will be delivered by Il Ponte to the Buyer only after receiving full payment of the Amount Due (unless otherwise specified as 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 also made to § 11.4 of these Terms and Conditions of Sale).

8.2 Il Ponte does not undertake the obligation to arrange for shipment of the lot sold, which must be collected by the Buyer in Milan at the offices of Il Ponte in Via Pontaccio 12 or in Via Medici del Vascello 8 (depending on where the auction was held), within 10 days following the day the Amount Due is paid.

8.3 If the buyer does not promptly collect the lot he has paid for within 10 days of pay-

ment or the issue of the certificate or the export license, Il Ponte will have the right to proceed to the elimination of the lot, subject to prior notification by registered mail with return receipt. The buyer acknowledges and accepts that in the event of elimination of the lot, he will not be entitled to proceed to legal actions or promote any complaint before the authorities, against Il Ponte, which is therefore free of any liability.

8.4 In the event that the Buyer entrusts the collection of the lot to a third party, said party must be provided with a written authorization of the Buyer as well as a copy of the identity document of both the represented party and his agent.

8.5 At the express request of the Buyer, Il Ponte can arrange, at the Buyer's expenses and risk, for the packaging, transport and insurance of the lot, subject to prior notice and written acceptance of the Buyer in relation to the relevant expenses. The shipping may be carried out by a carrier hired by Il Ponte, in accordance with the instructions of the Buyer, or hired directly by the Buyer, depending on the agreement between the parties.

8.6 In the event of death, disqualification, incapacitation or termination, for any reason, of the Buyer, duly notified to Il Ponte, it is agreed that Il Ponte will deliver the lot on the basis of an agreement between all the assignees of the Buyer or in compliance with the procedures established by the judicial authority.

9 Transfer of risk

9.1 A purchased lot is entirely at the risk of the Buyer starting on the earliest of the following: (i) the date the Buyer receives the lot purchased, or (ii) the date the Buyer pays the Amount Due for the lot; if none of these events takes place, the transfer of risk will in any case have effect after the ten (10) day-period of the sale has elapsed. The transfer of risk to the Buyer expressly exonerates Il Ponte from any liability regarding the fate of the adjudicated lot as well as in the event of damages, theft, fire, destruction or loss of the lot itself (partial or total).

9.2 The Buyer will be compensated for any loss of or damage to the lot that occurs after the adjudication but before the transfer of risk, but the compensation may not exceed the Hammer Price of the lot plus the buyer's premium received by Il Ponte. In no event will Il Ponte be responsible for the loss or damage of glass/frames containing or covering prints, paintings or other works unless the frame and/or the glass is part of the auctioned lot.

9.3 In no event will Il Ponte be liable for any loss or damage (partial or total) of the adjudicated lot: (i) that occurs as a result of any action (including restoration or cleaning of the work or the frame) carried out by third parties appointed by anyone; (ii) arising, directly or indirectly, from: (a) changes in humidity or temperature; (b) normal wear and tear or gradual deterioration resulting from interventions on the object and/or other events (including woodworms and wood parasites); (c) errors in treatment; (d) war, nuclear fission, radioactive contamination, chemical, biochemical or electromagnetic weapons; (e) acts of terrorism; (f) in case of lockdowns or similar situations, Authority regulations and any other reason of force majeure outside the control of Il Ponte.

10 Counterfeiting

10.1 If, after the sale, a lot turns out to be a counterfeit, Il Ponte will reimburse any Buyer who has requested termination of the sale contract - upon the return of the lot to Il Ponte - in an amount equal to the Hammer Price and the buyer's premium paid, in both cases in the currency in which these amounts were paid by the Buyer. The obligation of Il Ponte is subject to the condition that, no later than five (5) years from the date of adjudication, the Buyer: (i) gives Il Ponte written notice, within ninety (90) days from the date on which he received information causing him to believe that the lot is counterfeit, of the lot number, the date of the auction where the lot was purchased and the reasons why the Buyer believes that the lot is counterfeit; (ii) is able to return the lot to Il Ponte free from any demands or claims by third parties made after the date of sale, and the lot is in 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 request additional expert advice at its own expense.

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 or indicated that the authenticity or attribution of the lot was controversial; or (ii) on the date of publication of the catalogue the counterfeit nature of the lot could be ascertained only by carrying out analyses generally considered inadequate for that purpose or otherwise not feasible, whose cost was unreasonable or which might reasonably have damaged or otherwise resulted in a decrease in the value of the lot.

Under this Article, counterfeit means, in the reasonable opinion of Il Ponte, the imitation of a lot offered for sale, not described as such in the auction catalogue, created for the purpose of deception in regard to the authorship, authenticity, provenance, attribution, origin, source, date, age, period of the lot, which on the date of the sale had a value lower than it would have had if the lot had corresponded to the description in the auction catalogue. A lot that has been restored or modified in any way (including repainting or painting over) does not constitute a counterfeit.

11 Export from the territory of the Italian Republic. Declaration of cultural interest

11.1 The export of a lot from the territory of the Italian Republic may be subject to the issuance of a certificate of free circulation or of an export license, in accordance with the requirements of Article 68 et seq. of the Italian Legislative Decree 22 January 2004 no. 42 (Urbani Code). In the event that lots are subjected to the process of declaration of cultural interest (the so-called "notification") pursuant to article 13 and the following Italian Legislative Decree no. 42/2004, the Buyer shall be responsible for the compliance to all the provision of law and of any other applicable special regulation, including customs matter, tax matters, currency regulations and protected species regulations. The responsibility of verifying possible restrictions on movements and/or on export of the lot of interest or the adjudicated lot, that is any licence or certificate provided for by law in Italy and in the country of destination, shall be borne solely by the participants to the

and the Buyers, as well as any formality and legal requirements provided for by law in the matters of movement and/or export of the adjudicated lot, and Il Ponte shall be expressly exempted from any obligation and/or responsibility.

11.2 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 the non-payment or delay in payment of the Amount Due by the Buyer.

11.3 At the Buyer's request and expenses, Il Ponte may accept to apply for the issuance of the certificate of free circulation and/or the export license, provided that the Buyer has already paid the Amount Due. Il Ponte charges to the Buyer a fee of € 150.00 (plus VAT - as per law if due - and any transportation cost) for each work for which an application is filed. In any case, Il Ponte shall not be held responsible for any obligation or guarantee regarding the good outcome of the pertaining application.

11.4 Each lot offered for sale at auction could already be the subject of a declaration of cultural interest by the Ministry of Culture and Heritage and Tourism in accordance with Article 13 of the Urbani Code. In that case - or if, in relation to the lot, the proceeding of declaration of its cultural interest pursuant to Article 14 of the Urbani Code has commenced - Il Ponte will communicate as much in the catalogue and/or through an announcement made by the auctioneer before the lot is offered for sale. In the event the lot has been the subject of a declaration of cultural interest prior to its sale, the Seller will report the sale to the competent Ministry pursuant to Article 59 of the Urbani Code. The sale is subject to the condition precedent that the relevant Ministry exercises the right of pre-emption within sixty days of receipt of such report, or within a period greater than one hundred and eighty days, pursuant to Article 61 paragraph II of the Urbani Code. During the period provided for the exercise of the right of pre-emption, the lot cannot be delivered to the Buyer, pursuant to Article 61 of the Urbani Code. In any event, it is understood that any declaration of cultural interest (or even just the commencement of the related procedure) that should occur subsequently to the adjudication of a lot shall not invalidate or nullify neither the adjudication nor the obligation of payment of the total amount due and, in general, the purchase of the lot.

11.5 Please note that the lot marked with "\$" symbol has been imported under a temporary customs licence. The hammer price for the lot will be subject to VAT (as per law if due) for EU residents only. The cost of € 300 regarding the final importation will be at the buyer's expense. Il Ponte will not be responsible for the delays in paperwork procedures.

11.6 Please note that the lot marked with "#" symbol has been imported under a temporary artistic importation licence.

12 Resale right

12.1 If due, the payment of the so-called "resale right" (introduced by the Italian Legislative Decree 13 February 2006, no. 118, implementing Directive 2001/84/EC) will be paid by the Seller.

13 Protected species

13.1 Cites certificates are valid and apply only to European Union Countries. Ivory items, even though provided with said certificate, may not be exported out of the European Union territory.

13.2 Regardless of the issue of a certificate or an export license under Article 68 et seq. of the Urbani Code, all lots consisting of or containing parts of plants or animals (e.g.: whalebone, crocodile, coral, turtle), regardless of their age or value, may require a permit or certificate before export, and/or additional licenses and/or certificates for importation into non-EU countries. The granting of a license or a certificate for import does not guarantee the issuing of a license or certificate for export, and vice versa. Il Ponte recommends that potential buyers check their own specific national legislation regarding requirements for the imports of goods made of or containing protected species into their country. It is the Buyer's responsibility to make sure it is possible to obtain these import or export licenses/certificates, as well as any other required supporting document, before making any bid and Il Ponte shall be expressly exempted from any responsibility and/or obligation.

14 Legal Guarantee of Conformity

14.1 When required by law, lots sold through Il Ponte are covered by the legal guarantee of conformity provided for in Articles 128-135 of the Italian Consumer Code (Legal Guarantee), if applicable.

14.2 The Legal Guarantee is given to the consumer (who, pursuant to Article 3, paragraph I, letter a) of the Consumer Code, is an individual who acts for purposes unrelated to his business, commercial, craft or professional activities).

14.3 The Seller is liable to the consumer for any lack of conformity existing at the time of delivery of the product and that becomes apparent within two years of that delivery. The lack of conformity must be reported to the Seller within two months of the date on which it was discovered, otherwise the guarantee is voided. Unless proved otherwise, it is assumed that any lack of conformity which becomes apparent within six months of delivery of the product already existed on the delivery date, unless this assumption is incompatible with the nature of the product or with the nature of the lack of conformity. From the seventh month following the delivery of the lot, it becomes the consumer's burden to prove that the defect existed at the time of delivery. In order to avail himself of the Legal Guarantee, therefore, the consumer shall first give proof of the date of the sale and of the delivery of the lot. The consumer, in order to be able to provide this proof, should therefore keep all documentation suitable to demonstrate the sale (for example, the purchase invoice) and the date of delivery or collection of the lot.

14.4 With reference to the definition of "lack of conformity", please refer to the provisions of Article 129, paragraph II, of the Consumer Code. Excluded from the scope of the Legal Guarantee are defects caused by accidental events or by responsibilities of the consumer, or by any use of the lot that is incompatible to its intended use.

14.5 In the event of a lack of conformity duly reported in the appropriate terms, the consumer is entitled: (i) first of all, to the repair or replacement of the lot, at his choice, free of charge, unless the solution requested is impossible or excessively expensive compared to the other; (ii) second, (in cases where repair or replacement is impossible or prohibitively

expensive or the repair or replacement did not take place within a reasonable time or the repair or replacement made previously caused significant inconvenience to the consumer) to a reduction in the Hammer Price or the termination of the contract, at his choice. The remedy requested is overly burdensome if it imposes unreasonable costs on the Seller with respect to alternative remedies that may be exercised, taking into account: (i) the value the object would have if there were no lack of conformity; (ii) the nature of the lack of conformity; (iii) the possibility that the alternative remedy could be implemented without significant inconvenience to the consumer.

14.6 If, during the period of validity 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 to Il Ponte:

- by email: info@ponteonline.com;

- by mail: Il Ponte - Casa d'Aste srl, Milan, Via Pontaccio 12 (20121) or Via Medici del Vascello 8 (20138);

- by phone: +39 02.863141 (offices in Via Pontaccio 12) or +39 02.8631472 (offices in Via Medici del Vascello 8) (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 Pontaccio 12; 9 am to 1 pm; 2 pm to 5:30 pm for the offices in Via Medici del Vascello 8, in both cases excluding public holidays in Italy);

- by fax: +39 02.72022083 (offices in Via Pontaccio 12) or +39 02.36633096 (offices in Via Medici del Vascello 8);

Il Ponte will reply to complaints within five working days of their receipt.

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 shall 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 informs the consumer Buyer that, in the event he has filed a complaint directly 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 (so-called ADR entities, as specified in Articles 141-bis et seq. of the Consumer Code), specifying whether or not it intends to make use of such entities to resolve such dispute.

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 website of each of them 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 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. 01481220133, fully paid-up share capital of Euros 34,320.00 (Il Ponte) allows online bids through the web site www.ponteonline.com (Web Site) and/or web sites of third parties (Platforms).

Each lot is offered for sale by Il Ponte. All auction sale contracts concluded via online bidding through the Web Site and/or the Platform are excluded from the rules of Chapter I, Title III of the Italian Legislative Decree no. 206 of 6 September 2005 for the reason that the aforementioned contracts have been concluded at an auction sale.

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 to register for an auction, a copy of a valid 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 through 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 m) 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, lett. a) of the Consumer Code, the buyer 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. 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 Website 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.

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 Pontaccio n. 12, in the person of the director, Dr. Rossella Novarini, mail: direzione.generale@ponteonline.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@ponteonline.com.

The appointed DPO is Programmastudio Spa, in the person of the Dr. Pasquale Iannone, tel. 02 2829389, mail: privacy@programmastudio.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 task assigned to him. In case of refusal to provide the requested data, the holder will find it impossible to perform the contractually provided services, due to fact and fault of the Customer concerned.

Personal data such as e-mail address, provided optionally by the Customer to the company on the basis of a specific consent issued by the same, will be processed in a lawful and correct manner, as well as in accordance with the Regulation for the purposes of forwarding information, updates and news regarding new auctions and / or future events. For this purpose the company will collect the consent with electronic and / or written modalities.

The image will be recorded, by means of a video recording system and as per reported information, in the legitimate interest of the Owner, or in order to protect the safety of persons and the protection of the company's assets.

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. The same data will be processed, in compliance with the security and confidentiality

required through the following procedures: collection of data from the interested party, registration and storage of the same for predetermined, explicit and legitimate purposes. The same data will be processed using both paper and electronic and automated means. Personal data will be processed by the Data Controller as well as by employees and collaborators authorized to process the data.

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 fulfillments.

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.

It is not the intention of the Data Controller to transfer the data object of this letter to a third country or to an international organization. It should be noted that the external backup is also performed by an Italian company, therefore also required to comply with the privacy legislation in question, through the use of server sites on Italian territory.

There is no automated decision making process.

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;
- 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 cancellation 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.