

National Gallery Singapore - Gallery Benefit | Past. Future. Present. 2022

Online-Only Auction - Conditions of Sale

Effective as of 10 January 2022

Please read these Online-Only Conditions of Sale carefully before participating in the National Gallery Singapore *Gallery Benefit | Past. Future. Present. 2022* Online-Only auction. It is important you understand them. They contain the terms on which Phillips Auctioneers Limited, registered in Hong Kong, Registration Number 1603703 (together and/or separately "Phillips", "we," "our" or "us") will offer for sale as agent and official auction partner for the National Gallery Singapore, lots which have been donated to the National Gallery Singapore for sale in the Online-Only auction. These Online-Only Conditions of Sale together with the NGS Benefit Auction Terms and Conditions, (which you will find in the Appendix to these Online-Only Conditions of Sale)(together the "Auction Conditions") set out the terms on which you, registered bidders and buyers of lots in the auction (as the context requires "you", "your", "bidders", "buyers") use Phillips' online bidding platform and contract with National Gallery Singapore for the purchase of those Lots.

1. Conditions of Sale

By bidding at the Online-Only auction you agree to be bound by these Online- Only Conditions of Sale and NGS Benefit Auction Terms and Conditions as modified by any additional notices or terms published in the online saleroom.

2. Phillips as Agent and Contract of Sale

Phillips acts as a marketing agent for the National Gallery Singapore in the provision of the online bidding platform and operation of the Online Only Auction.

The contract for sale of a lot is formed directly between the National Gallery Singapore, as seller of the lot, and the highest bidder on the lot at the time the Lot closes in the Online-Only Auction. The contract for sale of a lot will be subject to and governed by the NGS Benefit Auction Terms and Conditions (see the Appendix to these Online-Only Conditions of Sale).

3. Descriptions and Condition

Lots located in Singapore and sold "as is"

All Lots offered for sale in the Online-Only Auction are physically located in Singapore and are sold "as is", in the condition they are in at the time the Lot closes in the Online-Only Auction, without any representation, warranty or assumption of liability of any kind by National Gallery Singapore or by Phillips.

Descriptions

Online lot descriptions and cataloguing for the Lots are provided by National Gallery Singapore based on information provided to National Gallery Singapore by the donors of the Lots. Please see the NGS Benefit Auction Terms for further details. Online lot descriptions may include the history of ownership of the property (also referred to as "provenance"), as well as any exhibition history and references to the property in art publications, where this information has been provided by the donors of the Lots. Whilst the National Gallery Singapore is careful in the cataloguing process, provenance, exhibition and literature references may not be exhaustive. In some cases, the identity of previous owners of lots may not be disclosed where this is not authorised.

Please note that all dimensions included in the online property descriptions are approximate.

Photographs and illustrations are for identification purposes only and cannot be used as precise indications of size or convey full information as to the condition of lots. We make every effort to display the colours of Property in the Online- Only Auction as accurately as possible. The colours you see will however depend on the resolution of your monitor. We cannot guarantee that your monitor's display of any colour will reflect accurately the colour of the item delivered.

Information provided in respect of any lot, including in the online lot descriptions ,whether written or oral, is not a representation of fact but rather a statement of opinion held by National Gallery Singapore.

Condition

The absence of reference to the condition of a lot in the online lot descriptions does not imply that the lot is free from faults or imperfections.

Any prospective buyer of photographs or prints should always request a condition

report because all such property is sold unframed, unless otherwise indicated in the condition report. If a lot is sold framed, Phillips and National Gallery Singapore accept no liability for the condition of the frame. If a lot is sold unframed, we will be pleased to refer the purchaser to a professional framer.

Viewing

Lots offered in Online-Only Auctions are not available for viewing unless indicated otherwise in the online saleroom.

Estimates

The estimates published in the online lot descriptions are intended as a guide for prospective buyers. Any bid within the high and low estimate range should, in Phillips' opinion, offer a chance of success. However, many lots achieve prices below or above the published estimates. Estimates may not be relied on as a prediction of the selling price or value of the lot and may be revised from time to time by Phillips in our absolute discretion. Estimates do not include Buyer's Premium or other applicable charges and taxes.

Although the Online-Only sale is conducted in United States dollars, the estimates may be displayed in other currencies. These estimates are approximate and provided as a courtesy to our clients as exchange rates are constantly changing.

Symbols Used In Lot Descriptions

You may see the following symbols referenced in the online lot descriptions

• No Reserve

Unless indicated by a •, all lots in the Online-Only Auction are offered subject to a reserve. A reserve is the confidential value established between Phillips and National Gallery Singapore and below which a lot may not be sold. The reserve for each lot is generally set at a percentage of the low estimate and will not exceed the low pre-sale estimate.

Δ Property in Which Phillips Has an Ownership Interest

Lots with this symbol indicate that Phillips owns the lot in whole or in part or has an economic interest in the lot equivalent to an ownership interest

Σ Endangered Species

Lots with this symbol have been identified at the time of cataloguing as containing endangered or other protected species of wildlife which may be subject to restrictions regarding export or import and which may require permits for export as well as import.

✂ Property subject to US import Tariffs

Lots with this symbol indicate that the Property may be subject to additional tariffs upon importation into the United States of America. See paragraph 14 of these Conditions of Sale.

4. Participating in the Online-Only Sale Connectivity

You can participate in the Online-Only Auction using either:

(a) Phillips' online buying platform available on our website at www.phillips.com; or

(b) the Phillips App available to download from the iTunes® App Store.

Our Online-Only Auctions are optimized to run on Google Chrome, Firefox, Safari, Opera and Internet Explorer browsers

Whilst, we do everything within our control to ensure your participation in the Online-Only Auction runs smoothly, technical problems beyond our reasonable control sometimes occur. These include, broadband and other internet capacity constraints, corporate firewalls, errors in the quality or display of digital images, errors in software and other technical problems. Phillips does not accept liability for any such difficulties or errors.

Registration and Approval

You can register for and participate in the Online-Only Auction as soon as the sale goes live. Unless otherwise indicated, you must be at least 18 years old to participate in our Online-Only sales.

The first time you register you will need to create an account with Phillips. When you register for subsequent sales you will only need to register for that sale. You will receive an email notification once your registration has been approved. You

cannot place bids before your registration has been approved. Phillips has absolute discretion to refuse admission to or participation in the Online-only Auction.

Auction. Once submitted, you cannot lower a maximum bid.

Creating an Online Bidding Account

If you do not have an existing Phillips online bidding account, you can create one by providing the information requested on our registration page. This includes:

For private individuals

- (a) your full name, nationality and date of birth;
- (b) a copy of a government issued photo ID (e.g. passport, national ID card); and
- (c) proof of your permanent residential address dated within the last 3 months (e.g. bank or credit card statement, utility bill, tax authority letter) unless this already appears on the photo ID
- (d) a valid credit card in your name.

For companies

- (a) company name, place of incorporation/registration; registered number and nature of business;
- (b) registered address (and business address if different)
- (c) directors, shareholders and authorized signatories (if different to the directors)
- (d) certificate of incorporation or equivalent document or extract from relevant company registry or most recent tax return or audited accounts; and other information we may request to verify the directors and shareholders; and
- (e) a valid credit card in the company's name.

Existing Online bidding account holders

If you have an existing online bidding account with Phillips, you may be asked to confirm your account details when you register for the Online-Only Auction and may be asked to provide updated identification, credit and payment information.

You can view and edit your information by clicking on 'My Account' online or on the Phillips App.

Bidding in the Online-Only Sale

Placing bids

Once you have registered for and are approved for bidding in the Online-Only Auction, you can place the next incremental bid by clicking on the 'Bid' button or you can place a maximum bid by selecting an amount from the 'Place Max Bid' dropdown menu.

Once submitted all bids are final and cannot be reduced, retracted or revoked. Phillips and National Gallery Singapore are not responsible for any errors you make in bidding.

You must place your bid in the increments provided for each lot as described below. You cannot advance a bid outside of the increments provided.

By submitting a bid, you accept personal liability to pay the total Purchase Price including all applicable charges and taxes.

By participating in the Online-Only Auction, you also represent and warrant that any bids you place are not the product of any collusive or other anti-competitive behavior and are not otherwise unlawful.

Outbid notifications

You will receive an email if you are outbid by another bidder. If this happens, you will have the option to place further bids on that lot.

Maximum bids

Instead of placing multiple, incremental bids, you can choose to place a "maximum bid" on any lot in the Online-Only Auction.

Placing a maximum bid does not mean you will end up paying the full amount of your maximum bid. The system will recognize your maximum bid and will place consecutive, incremental bids on your behalf up to but not exceeding the amount of your "maximum bid" in response to other bids placed.

Maximum bids must be at a recognized bidding increment in order to be processed.

If your maximum bid has been outbid by other bidders, you will receive an outbid notification and will have the option to submit a new maximum bid.

You may increase your maximum bid at any time during the timed Online-Only

Bidding increments

Bidding generally opens below the low estimate and advances in increments of up to ten percent (10%), subject to Phillips' discretion as follows:

\$50 to \$1,000	by \$50s
\$1,000 to \$2,000	by \$100s
\$2,000 to \$3,000	by \$200s
\$3,000 to \$5,000	by \$200s, \$500s, \$800s
\$5,000 to \$10,000	by \$500s
\$10,000 to \$20,000	by \$1,000s
\$20,000 to \$30,000	by \$2,000s
\$30,000 to \$50,000	by \$2,000s, 5,000, 8,000
\$50,000 to \$100,000	by \$5,000s
\$100,000 to \$200,000	by \$10,000s
above \$200,000	at the auctioneer's discretion

Winning bids

At the close of bidding on each Lot in the timed Online-Only Auction, the highest bid accepted on a lot will be the successful bidder and buyer of that lot, unless special circumstances require Phillips to exercise its discretion.

When the Online-Only Auction closes, the contract for sale is formed automatically between the National Gallery Singapore being the seller and the successful bidder on the lot.

Winning bidders will be notified and contacted by email after the Online-Only Auction has closed.

Staff bidding

Staff of Phillips and of our affiliated companies may participate in real time in the Online-Only sale. We have strict staff bidding policies in place to ensure our staff will have no advantage over other bidders.

6. Conduct of the Online-Only Auction

Reserves

Unless indicated by the symbol [•] each lot in the timed Online-Only auction is offered for sale subject to a reserve price, which is the confidential minimum selling price agreed by Phillips with National Gallery Singapore. The reserve will not exceed the low estimate of the lot.

Phillips reserves the right, in its absolute discretion, to lower the reserve of any lot in the Online-Only Auction up to 24 hours before the Online-Only Auction closes, where no bids have been placed on the lot.

Actions Phillips can take

Phillips may take such actions as it reasonably considers appropriate to ensure the Online-Only auction runs smoothly in accordance with legal obligations. Such actions may include but are not limited to:

- (a) refusing to accept bids on a lot where Phillips reasonably considers it appropriate to do so;
- (b) restarting the bidding on a lot where Phillips reasonably considers it appropriate to do so;
- (c) withdrawing a lot from the Online-Only Auction;
- (d) re-offering a lot after the Online-Only Auction has closed where there is a dispute or error or other appropriate reason for doing

Phillips has no liability to bidders or buyers for any such actions which it may take during the Online-Only Auction.

Currency

The Online-Only Auction will be conducted and invoiced in United States dollars (USD) and all payments are due in USD.

For the benefit of international clients, estimates in the Online Auction particulars may be shown in other major traded currencies and, if so, will reflect approximate exchange rates. Any currency conversions displayed should be treated only as a guide. Phillips cannot be bound by any rate of exchange shown by the currency calculator and is not responsible for any error, omission, or failure in providing these services.

Lot Closing

A countdown clock is displayed for each lot on the lot description page. Where there is bidding activity on a particular lot within 3 minutes before the lot's allocated closing time, there will be a bidding extension so that there will always be a 3-minute period between the last bid and closing time of that lot. These extensions will continue indefinitely until there is no more bidding activity on the lot for a period of 3 minutes.

The extension of one lot's closing time does not affect the closing times of other lots in the Online-Only Auction, so it is possible that lots will close out of numerical lot order.

7. Purchase and Payment

Calculating the Total Purchase Price

If you are the successful bidder and buyer of a Lot, the total purchase price you pay is made up of the following elements:

Hammer Price: This is the final, highest bid accepted for a lot when the lot closes for bidding during the Online-Only Auction. The hammer price is exclusive of any applicable taxes.

Buyer's Premium: This is the commission charged to the successful highest bidder and buyer of the lot.

The Buyer's premium is calculated on the hammer price of the lot at the rate of 5% of the hammer price :

Unless otherwise indicated, all prices, fees, charges and expenses set out in the online lot descriptions are quoted exclusive of applicable taxes.

National Gallery Singapore will invoice the successful buyers of Lots in the Online-Only Auction. By bidding in the Online-Only Auction you agree to your name and contact details being passed to National Gallery Singapore for this purpose. For further details, please see the NGS Benefit Auction Terms and Conditions in the Appendix to these conditions of Sale.

Payments must be made by the invoiced party to National Gallery Singapore in US dollars. Please reference the relevant invoice number.

Payment is due immediately following the auction regardless of any intention to obtain an export or import license or other permit for such lot.

You can pay the National Gallery Singapore for property bought in the Online-Only Auction by credit card, cheque payment or bank transfer, using the details provided in the invoice.

Buyers who are resident outside of Singapore must pay any credit card, bank and/or other charges which apply to the payment method selected.

Tax Deduction

If the successful bidder and buyer of a Lot is an eligible tax resident of Singapore, they will be entitled to claim a 250% tax deduction on the amount donated (comprising the total purchase price of the Lot) less the estimated value of the Lot, in accordance with the guidelines of the Inland Revenue Authority of Singapore.

8. Collection, Shipping and Storage

Passing of ownership

You acquire legal title to purchased lots and those lots will be released to you for collection or shipping, only when National Gallery Singapore has received:

- (a) your payment of the total Purchase Price for the lot, including applicable taxes and charges and in cleared funds; and
- (b) any information we may require from you to complete anti-money laundering and anti-terrorism financing checks.

Collection and/or shipment

Once paid for in full, purchased Lots will be available for collection from the National Gallery of Singapore in Singapore. For further details, please see the NGS Benefit Auction Terms and Conditions in the Appendix to these conditions of Sale.

By registering to bid in the Online-Only Auction, you agree to your name and contact details being passed to National Gallery of Singapore for the purpose of arranging release and collection of Lots.

Please arrange to collect your purchased lot(s) from National Gallery Singapore promptly after the auction closes. Please give the National Gallery Singapore at least two working days' notice of the date you intend to collect, so that they can prepare the necessary release paperwork.

Collection checklist

- Confirmed date agreed with National Gallery Singapore.

- Proof of payment
- A valid government issued identification (e.g. passport or ID card); and
- If an agent is collecting on your behalf, a signed authorization letter or instruction

At collection, packed lots will be opened to allow you or your authorized representative to inspect the lot(s) before National Gallery Singapore release them for collection. If you are using shippers or agents to collect the lot(s) on your behalf, please ask them

to bring appropriate packing material to re-pack and re-seal the lot(s). National Gallery Singapore will not be responsible for the acts or omissions of any shippers or agents you instruct to collect the lot(s) on your behalf. Property is collected by the buyer at the point it is handed over in Singapore by National Gallery Singapore to the buyer or to a third-party shipper acting for the buyer. The buyer is responsible for paying any import duties and local taxes payable to import the Property to its final destination.

Storage

National Gallery Singapore provide complimentary storage for up to 30 days after the auction.

Risk of loss or damage

Lots will be at your risk after the 30-day free storage period. If you do not have appropriate insurance cover in place, you will need to make separate insurance arrangements.

9. Failure to Collect Purchases

National Gallery Singapore will not release purchased lots to the buyer until the Purchase Price and all charges have been paid in full.

10. Remedies for Non-Payment

Without prejudice to any rights the seller may have, if the buyer fails to pay the Purchase Price for a lot in cleared funds within 7 (seven) days of the date the Online-Only Auction closes, National Gallery Singapore may in their sole discretion exercise one or more of the following remedies:

- (a) store the lot at National Gallery Singapore's premises or elsewhere at the buyer's sole risk and expense;
- (b) cancel the sale of the lot, retaining any partial payment of the Purchase Price as liquidated damages; and/or
- (c) take such other action as we and/or National Gallery Singapore deem necessary or appropriate.

11. EU Consumer Rights Directive

Your Right to Cancel the Purchase of a Lot

If you are a consumer habitually residing in the United Kingdom or the European Union as the National Gallery of Singapore (the seller of the lot you have bought) is not a consumer, you have the right under the EU Consumer Rights Directive as implemented into applicable national law, to cancel your online purchase within 14 days of the date you collect the lot or it is delivered to you.

If you qualify for the cancellation right and wish to exercise it, you must notify National Gallery Singapore in writing within 14 days of the date you collect the lot or it is delivered to you ("Cancellation Period"). You are considered to have collected a lot if you (or someone you authorize) collects the lot on your behalf.

Your written notice should be sent within the Cancellation Period by post to the National Gallery Singapore at 1 St Andrew's Road #01-01, Singapore 178957. The notice should state your name, residential address, contact details, invoice number, Phillips account number, description of the property and its date of collection or delivery and that you wish to exercise the EU Consumer Rights Directive cancellation right.

Within 14 days of sending National Gallery Singapore your cancellation notice, you must return the property to National Gallery Singapore at your own cost in an unused/unaltered state in the same condition as when it was collected by or delivered to you. If the property was delivered to you, you should use the same secure shipping methods as National Gallery Singapore used to deliver the property to you. You must pay all return shipping costs including any applicable import and customs fees, charges and taxes.

Upon receiving the property and provided it is in the same condition, National Gallery

Singapore will reimburse the Purchase Price you paid (less any deductions for loss in value of the property due to excessive handling) to the same means of payment you used to pay the invoice.

12. Our Right to Cancel the Sale of a Lot

Phillips and National Gallery Singapore have the right, but not the obligation, to cancel the sale of a lot if we reasonably believe:

- (a) there is a material breach of the seller's representations and warranties; or
- (b) a third party claim to ownership or title in the lot is made; or
- (c) other just cause exists

Upon notice of our election to cancel the sale, the buyer will promptly return the lot to National Gallery Singapore, who will then refund the Purchase Price paid by you. The refund will constitute the sole remedy and recourse of the buyer against Phillips and the National Gallery Singapore with respect to such cancelled sale.

13. Export, Import and Endangered Species Licences and Permits

Before bidding on any property, you are advised to make your own enquiries as to whether a licence is required to export a lot from Singapore or to import it into another country. You are advised that some countries prohibit the import of property made of or incorporating plant or animal material, such as coral, crocodile, ivory, whalebone, Brazilian rosewood, rhinoceros horn or tortoiseshell, irrespective of age, percentage or value. If you are considering importing a lot into another country, you are responsible for familiarizing yourself with relevant export and import regulations of the countries concerned. You are responsible for complying with these laws and obtaining any necessary export, import and endangered species licences or permits. Failure to obtain a licence or permit or delay in so doing will not justify the cancellation of the sale or any delay in making full payment for the lot. As a courtesy to clients, Phillips and National Gallery Singapore have marked in the catalogue lots containing potentially regulated plant or animal material, but we do not accept liability for errors or for failing to mark lots containing protected or regulated species.

14. US Imports

Customs Tariffs

Buyers intending to import property into the United States of America should note that US Customs may charge an additional import duty upon the importation of (i) products manufactured or created in mainland China and (ii) printed materials (including photographs, prints, lithographs, books and designs) printed in the UK or Germany.

Phillips and National Gallery Singapore will mark with a symbol lots which may be subject to additional US import tariffs, where this is known to us. Please note, however, that any such markings are done by us only as a convenience to bidders. Phillips and National Gallery Singapore do not accept liability for errors including failing to mark lots accurately or for the absence of any marking.

Export, Import, Sales and/or Use Taxes

Buyers should note that they are responsible for all charges, duties and taxes related to the exportation and importation of lots shipped by them or shipped on their behalf, including any applicable Sales and/or Use Taxes which may be due on importing the property to the United States.

15. Privacy and Transfer of Personal Data

- (a) By registering to bid in the Online-Only Auction, you acknowledge and agree that if you are the successful bidder of a Lot, Phillips will transfer your name and contact details together with details of the Lot(s) bought to National Gallery Singapore, to enable National Gallery Singapore to invoice you for your purchase and to make arrangements for collection or delivery of the Lots to you once you have paid for them.

You acknowledge and understand that both Phillips and National Gallery Singapore will process your personal data (including potentially special category data) for purposes arising from and in connection with the Online-Only Auction in accordance with our respective privacy policies from time to time. Phillips' privacy policy is published at www.phillips.com or available by emailing dataprotection@phillips.com.

- (b) Phillips' privacy policy sets out: (i) the types of personal data we will or may collect and process; (ii) the purposes for which we will or may process your personal data (including for example the provision of auction, private sale and related services; the performance and enforcement of these terms and conditions; the carrying out of identity and credit checks; keeping you informed about

upcoming auctions, exhibitions and special events; and generally where reasonably necessary in the management and operation of our business); (iii) the lawful bases on which we rely in undertaking our processing of your personal data; (iv) your rights in respect of our processing of your personal data; and (v) various other information as required by applicable laws.

(c) Your communications with Phillips, including by telephone and online (e.g. telephone and on-line bidding) may also be recorded for security, client service and bid monitoring purposes. Where we record such information we will process it in accordance with our Privacy Policy available at www.phillips.com.

16. Limitation of Liability

(a) Subject to sub-paragraph (e) below, the maximum amount of any liability of Phillips, our affiliated companies and National Gallery Singapore to the buyer in connection with the sale of a lot shall be limited to the Purchase Price actually paid by the buyer for the lot.

(b) Except as otherwise provided in this paragraph, none of Phillips, our affiliated companies or National Gallery Singapore (i) is liable for any errors or omissions, whether orally or in writing, in information provided to prospective buyers by National Gallery Singapore or Phillips or any of our affiliated companies; or (ii) accepts responsibility to any bidder in respect of acts or omissions, whether negligent or otherwise, by National Gallery Singapore, Phillips or any of our affiliated companies in connection with the conduct of the auction or for any other matter relating to the sale of any lot.

(c) All warranties express or implied, including any warranty of satisfactory quality and fitness for purpose, are specifically excluded by Phillips, our affiliated companies and National Gallery Singapore to the fullest extent permitted by law.

(d) Subject to subparagraph (e) below, none of Phillips, our affiliated companies or National Gallery Singapore shall be liable to the buyer for any loss or damage beyond the refund of the Purchase Price referred to in subparagraph (a) above, whether such loss or damage is characterized as direct, indirect, special, incidental or consequential, or for the payment of interest on the Purchase Price to the fullest extent permitted by law.

(e) No provision in these Conditions of Sale for Online-Only Auctions will be deemed to exclude or limit the respective liability of National Gallery Singapore, Phillips or any of our affiliated companies to the buyer in respect of any fraud or fraudulent misrepresentation made by them respectively or in respect of death or personal injury caused respectively by their negligent acts or omissions.

(f) Phillips is providing only the online bidding platform for the Online-Only Auction and shall not be responsible to bidders or buyers in any way for any matters arising from or in connection of the Lots offered for sale in the Online-Only Auction, including any matters relating to payment, collection and/or delivery of such Lots, which will be handled by National Gallery Singapore alone.

19. Law and Jurisdiction

(a) The rights and obligations of Phillips with respect to these Online-Only Conditions of Sale, and the conduct of the Online-Only Auction on Phillips on-line auction platform, will be governed by and interpreted in accordance with Hong Kong law, excluding its conflicts of law rules.

(b) In the unlikely event of a dispute arising during or after the Online-Only Auction has closed, Phillips' sale record is conclusive. Phillips, all bidders and buyers and National Gallery Singapore agree to the exclusive jurisdiction of the Hong Kong courts to settle all disputes arising out of or in connection with the use of Phillips on-line auction platform. All matters related to the sale of and Lots sold in the Online-Only Auction will be governed by the NGS Benefit Auction Terms and Conditions in the Appendix to these conditions of sale.

20. Authorship Warranty

No Authorship Warranty is provided for Lots sold in this Online-Only Auction. Questions relating to the authorship of Lots should be addressed to National Gallery Singapore.

APPENDIX

NATIONAL GALLERY SINGAPORE (NGS) *Gallery Benefit | Past. Future. Present. 2022*

NGS BENEFIT AUCTION TERMS & CONDITIONS

By participating in the Gallery Benefit Auctions, whether in the online or live auction (the "Online Auction" and the "Live Auction" respectively) you agree to be bound by these NGS Benefit Auction Terms and Conditions and where applicable in relation to the Online Auction only, in addition by the Online-Only Auction terms and conditions of our Official Auction Partner Phillips Auctioneers which are available to view on :

The artworks and relevant experiences made available in the Benefit Auctions have been generously donated for the purpose of these charity Auctions by our third party donors to whom the Gallery is deeply grateful. The Gallery makes no claim, representations or endorsements regarding the artworks and the experiences offered in the Benefit Auctions, or in respect of their donors, artists, authenticity, or the value of these works. All proceeds from the Benefit Auctions will go toward fulfilling the mission and vision of the Gallery.

General

- All bidding in the Live Auction will be in Singapore Dollars.
- All bidding in the Online Auction will be conducted in US Dollars.
- Images and descriptions of Lots in the Benefit Auctions are provided by the donors of the lot items. The National Gallery Singapore (the "Gallery") is not responsible for the condition of the Lots or the accuracy of any descriptions and images.
- Lots are physically located in Singapore and sold "as is", in the condition they are in at the time of sale, without any representation or warranty or assumption of liability of any kind as to condition by the Gallery.
- By participating in the Benefit Auctions, you agree to be contacted by representatives from the Gallery; and to provide your personal details including contact and payment information to the Gallery. You hereby consent to the collection of your personal data by the Gallery and ,where applicable in relation to the Online Auction, by Phillips Auctioneers, and to the Gallery's disclosure of your personal data to the auctioneer ("Auctioneer") and Phillips Auctioneers solely for purposes of the Benefit Auctions and the fulfilment of your obligations as a purchaser of a Lot, assuming you are successful in any bid made by you for a Lot.

Bidding

- All bids made in the Online Auction through the website operated by Phillips Auctioneers and directly through the Gallery representatives, are considered legally binding.
- Some lots may have a reserve price which is the confidential amount below which we will not sell a lot.
- All winning bids in the Live Auction will be determined at the close of the Live Benefit Auction on Thursday 20 January 2022, 22:30SGT.
- As regards the Online Auction, the winning bid on a Lot will be highest bid received at the close of bidding on that Lot in the timed Online Auction.
- If your bid is the winning bid, you are required to pay the full amount of the Purchase Price to the Gallery in accordance with the provisions set out under "Payment Processing" below.

Live Auction

- 13 lots are offered for sale in the Live Auction on the evening of the Benefit Auction on 20 January 2022 at the event venue.
- You are responsible for making yourself aware of all Live Auction notices and announcements.

Tax Deduction

- If the successful bidder and purchaser of a Lot is an eligible tax resident of Singapore, they will be entitled to claim a 250% tax deduction on the amount donated (comprising the total purchase price of the Lot) less the estimated value of the Lot, in accordance with the guidelines of the Inland Revenue Authority of Singapore.

Payment Processing

- The Gallery will notify all winning bidders by 27 January 2022.
- Payment for Lots purchased must be made in full to the Gallery by 17 February 2022.
- The Gallery accepts credit card, cheque payment and bank transfer. Credit card, bank and/or any other charges (for bidders outside of Singapore) will be borne by the purchaser.
- The total purchase price to be invoiced by the Gallery will comprise (i) the final hammer price, (ii) a specially reduced Buyer's Premium of 5% of the hammer price; and (iii) where applicable Singapore Goods & Services Tax of 7% [of the total invoiced amount].

Shipping and Handling

- Shipping, handling, packing material cost and transit insurance fees and

costs for purchased Lots are not included in the Purchase Price.

- Shipping of Lots into certain countries may incur customs and import costs. All such costs will be borne by the purchaser.
- The Gallery will endeavour to provide reasonable support to purchasers to facilitate the shipping and handling process.

Other

- The Gallery reserves the right to withdraw any Lot from the Benefit Auction and to include additional Lots in the Benefit Auction at any given time without prior notice and without giving any reason therefor.
- The Gallery is not to be held responsible or liable for any matters arising from the purchase of the donated Lots.
- A person who is not a party to these Terms and Conditions has no right to enforce any provision of these Terms and Conditions under The Contracts (Rights of Third Parties) Act, Chapter 53B.

Governing Law and Jurisdiction

These Terms and Conditions and lots sold in the Online-Only Auction are governed by Singapore law and all parties agree to submit to the non-exclusive jurisdiction of the Singapore courts.