

# CONDITIONS OF SALE PHILLIPSEX NEW YORK

The following document (the “Conditions of Sale”) is your agreement with Phillips for participation in our PhillipsX platform, a digital “Buy Now” saleroom managed and controlled by Phillips. PhillipsX is a trading name of Phillips Auctioneers LLC (PhillipsX). Our registered office is located at 432 Park Avenue, New York NY 10022.

Before shopping and purchasing, you should read and understand the terms contained in our Conditions of Sale, our Authorship Warranty and any other Important Notices contained within the PhillipsX Saleroom. The italicised language at the start of each section is not legally binding but provides you with a shorthand generalised guide to the language contained in the Conditions of Sale to make it easier to find your way around them. The language below each italicised section is the part that is legally binding that you should read carefully and in full.

Phillips’ Conditions of Sale is the contract that contains the legal terms for all Lots offered at PhillipsX. These Conditions of Sale form the contract between you as a shopper and, if you buy a Lot, as the Lot’s Buyer, on the one hand, and Phillips Auctioneers LLC and the Lot’s Seller, on the other hand.

Capitalised words used in Phillips’ Conditions of Sale are defined terms. You as a shopper and/or as a Lot’s buyer are defined as “you”, “your”, or “Buyer”. An item described and offered for sale by Phillips in our digital PhillipsX Saleroom is defined as a “Lot.” Phillips Auctioneers LLC and our affiliates and PhillipsX are defined as “Phillips”, “we”, “our” or “us”.

You must be at least 18 years old to purchase in our PhillipsX Saleroom. If you are a business customer placing an Order on behalf of a business, you confirm that you have authority to place such Order for and on behalf of that business.

We may make changes to these terms at any time. However, the terms which apply to your Order will be those in force at the time you submitted your Order to us.

Please print out or save a copy of these terms and any emails from us for your records, as we will not save or file a copy for you. These terms are only available in English.

## 1. INTRODUCTION

*These are the Terms and Conditions that govern a PhillipsX sale.*

(a) Each Lot shown and offered in PhillipsX is sold subject to:

(i) the Conditions of Sale and Authorship Warranty; and (ii) any additional notices and terms related to the Lot that are published in the PhillipsX digital saleroom in which Phillips offers the Lots for sale (the “Saleroom”), (altogether (i) and (ii) above comprise the “Conditions of Sale”).

(b) When you register to buy with Phillips on PhillipsX, or purchase any Lot through PhillipsX, you agree to be bound by the Conditions of Sale.

(c) Please read these terms carefully before you place any “Buy Now” orders on PhillipsX (an “Order”), as they set out important information about your and our rights and obligations to Phillips and to the Seller.

## 2. PHILLIPS AS AGENT

*Phillips only acts as the agent for the Seller. We do not act as agent for the Buyer of a Lot.*

Phillips is the agent for the Seller of a Lot, unless otherwise specifically indicated in the Saleroom. We do not act as an agent for PhillipsX Buyers. On occasion, Phillips may own an offered Lot, in which case we will indicate our ownership that we are acting in a principal capacity as the Lot’s consignor in the Saleroom. On other occasions, a company affiliated with Phillips may own an offered Lot, in which case we will indicate that we act as agent for that company; or Phillips or an affiliated company may have a legal, beneficial, or financial interest in a Lot as a secured creditor or otherwise in the Saleroom.

## 3. SALEROOM DESCRIPTIONS AND CONDITION OF PROPERTY

*Lots are often from the secondary market and are not “brand new.” You should always physically inspect a Lot and request a Condition Report before you bid on it.*

(a) Each Lot is physically exhibited in our New York gallery space and available to you for your viewing in person and visible as catalogued in our PhillipsX Saleroom. Note that some Lots may continue to be shown on our website, after their exhibition has closed. Please review our website or consult with our department to confirm exhibition timing.

(b) Lots are often from the secondary market and are of an age and type that may not be in perfect or original condition. You should always physically inspect a Lot and request a Condition Report before you buy it.

(c) Lots are sold “As Is”, subject only to the Authorship Warranty ([Paragraph 9](#) below), where applicable. “As Is” means that a Lot is sold in the physical condition it is in at the time of its sale and without any warranty from Phillips or the Seller about its condition.

(d) Phillips knowledge about a Lot is dependent on information provided to us by the Seller. Phillips cannot, and does not, carry out exhaustive due diligence on each Lot. You acknowledge this and agree to accept full responsibility for carrying out your own physical inspection and investigation of the Lot or to organize that through your own representatives in to determine for yourself that a Lot you may be interested in purchasing, its physical condition and quality is satisfactory to you, as well as satisfying any other criteria important to you.

(e) Notwithstanding the foregoing, Phillips shall exercise such reasonable care when making express statements concerning quality or condition of the Lots offered for sale consistent with Phillips’ role offering the Lots for sale and, in light of (i) the information provided to us by the Seller, where applicable; (ii) scholarship and technical knowledge; and (iii) the generally accepted opinions of relevant experts, in each case at the time any such express statement is made.

(f) Any information provided to you by Phillips in respect of any Lot, whether in written or oral form, including information concerning the Lot’s description, quality, specifications, value, history, or condition is not Phillips’ representation of fact but rather a statement of opinion held by Phillips.

(g) Published dimensions are approximate and are provided only as a courtesy to you. Any errors in published dimensions are not a ground for a cancellation of the Lot's sale. Illustrations are for Lot identification purposes only and may vary from the Lot's actual appearance. They should not be used as a precise indication of a Lot's actual size, physical condition, or appearance. We do not give any warranties regarding, dimensions, colours, or physical condition referenced in any property descriptions.

(h) Colours in illustrations may vary depending on the device you are using to view it and your device's user settings. We cannot guarantee that the colours in illustrations of the Lot displayed on your device will match the actual appearance of the property itself.

(i) Please read the property description and the "Important Notices" at the end of these Conditions of Sale carefully before placing an Order and completing the checkout process.

(j) All sales through Phillips are final. Phillips will not accept any requests to cancel the sale of any Lot, whether based on quality or condition, unless the Buyer demonstrates, to Phillips satisfaction, that either (i) the Lot was damaged in transit to the Buyer and the damage is reported to Phillips pursuant to [Paragraph 7\(c\)](#) below or (ii) the Lot is inauthentic by satisfying all of the requirements of Phillips' Authorship Warranty (see [Paragraph 9](#) below).

#### 4. BUYING ON PHILLIPSX

*Buying Lots is completed through PhillipsX. When purchasing property through PhillipsX, you must provide us with your full "KYC" documentation within 48 hours of your purchase.*

(a) Phillips offers Lots for sale in the PhillipsX Saleroom for a limited amount of time before they are removed (the "Term"). Shoppers are advised that purchasing a Lot in the PhillipsX Saleroom may proceed quickly. Since all Lots are offered in a "Buy Now" environment, we cannot guarantee that any Lot will be available for purchase for its entire Term.

(b) Shoppers can access the Saleroom and check available inventory for purchase by using the following [link](#). You can purchase available inventory by adding the Lot to your cart and checking out by following the prompts on the screen. You must use a valid credit card to complete the purchase. No purchase through PhillipsX is final until a final confirmation number for the purchase is sent to the you using the e-mail registered by you at the time of purchase.

(c) Once you click the "Buy Now" button on your computer or phone screen, you have irrevocably submitted your acceptance of our offer of the Lot and you irrevocably agree to purchase the Lot(s). You agree that any purchase received by us is irrevocable and binding upon you, regardless of the circumstances in which your purchase came to be made on your computer or phone. Once submitted, your purchase cannot under any circumstances be amended or retracted.

(d) By shopping and purchasing through PhillipsX, Buyers agree to supply such information, identification materials, and references required by Phillips under our Know Your Client Policies, including valid photo identification, proof of address, and likeness verification. The required information must be provided by you as prompted by Phillips within forty-eight (48) hours of your purchase. Buyers agree to submit this information, where directed by Phillips, through a third-party provider, Shufti Pro.

(e) By making a purchase through PhillipsX, you agree to provide your requested information and documentation to Shufti Pro, accept Shufti Pro's Conditions and Privacy Policy for this purpose, and acknowledge receipt of these materials by Shufti Pro. If the Know Your Client process is not completed by you within this forty-eight (48) hour window, your transaction will be cancelled and Phillips may avail itself of any or all of our legal remedies set forth in [Paragraph 6](#) below.

(f) No Lot will be shipped to you until you provide all the required Know Your Client information requested by Phillips and only after it has been approved by Phillips in its sole discretion. Phillips retains the right to cancel the sale of any Lot to you as a Buyer if your Know Your Client information is insufficient or unapproved by Phillips for any reason in our sole discretion.

(g) Phillips has absolute discretion to refuse your purchase from or participation in PhillipsX Saleroom. Phillips may, in its discretion, cancel the sale of a Lot on this basis.

(h) While we do everything within our control to ensure your participation in PhillipsX runs smoothly, technical problems beyond our reasonable control sometimes occur. These include, for example, 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, whether through the fault of Phillips, any third-party service provider or platform, or any other party.

(i) We are not liable to you if we fail to comply with these terms because of circumstances beyond our reasonable control. Such circumstances include strike, lockout, adverse weather, flood, storm, earthquake, subsidence and other natural disasters, failure and shortage of power supply, war, armed conflict, riot, civil unrest, terrorist action, nuclear and chemical contamination, epidemics, pandemics, malicious acts by third-parties, travel bans or restrictions on release of the Property to you or your shipping agent. If such circumstances arise, we will notify you and do what we can to minimise the effects of these circumstances on the performance of our obligations under this Agreement. Phillips' obligations to you may be suspended whilst such circumstances exist.

(j) By shopping and buying on PhillipsX, you represent, warrant and confirm that: (i) unless you and Phillips have expressly otherwise agreed in writing prior to your purchase, you are buying on your own behalf and not on behalf of anyone else; (ii) you will be paying the Purchase Price (defined herein) from your own funds from an account in your name; (iii) your funds are not connected with the proceeds of any criminal activity, such as tax evasion, nor are they sourced from a sanctioned person or from a person located in a sanctioned location; (iv) you are not presently under any investigation and you have never previously been charged with or convicted of any offenses connected with money laundering, terrorist financing, bribery, fraud or other crimes; (v) your participation in PhillipsX and payment of the Purchase Price is lawful and shall not breach any applicable laws in the United States and/or in the location where you purchased the Lot; and (vi) any purchases made by you, or on your behalf, are not the product of any collusive or other anti-competitive agreement and are not otherwise in breach of any applicable laws, including but not limited to antitrust laws, any sanctions, anti-money laundering, anti-terrorism, anti-bribery and anti-corruption laws, and any applicable government sanctions and other regulatory measures in force at the time of the purchase and at the time payment of the Purchase Price is made.

(k) Employees of Phillips and our affiliated companies may purchase Lots in PhillipsX at the same time as the Lots are available for purchase by the general public and for the same price, so long as they comply with our employee bidding policies and procedures.

## 5. CONDUCT OF THE SALE

*Phillips is in charge of how purchases are completed through PhillipsX and has discretion in managing inventory and sales.*

(a) Phillips may use our discretion at any time to withdraw a Lot from PhillipsX, refuse or cancel a purchase of any Lot if you are in breach of any of your representations and warranties or of any of Phillips' Know Your Client policies, amend the published asking price for the Lot in the Saleroom (the "List Price") for any Lot, or re-offer a Lot for sale on PhillipsX. Phillips may take such other action as it deems reasonably appropriate, including after a sale of a Lot to a Buyer, if they reasonably believe there may be error or dispute related to that Lot. Phillips shall have no liability whatsoever for any such action taken as it relates to these actions. If a dispute arises after the sale, our sale record is conclusive.

(b) The sale will be conducted in US dollars (\$) and payment for a purchased Lot is due in US currency only.

(c) Subject to the Phillips' reasonable discretion, your checkout and purchase of a Lot through PhillipsX marks the acceptance of Phillips' offer for sale and the conclusion of a contract for sale between the Seller and the Buyer, subject to the terms contained in these Conditions of Sale. Risk of physical loss or damage and responsibility for the Lot passes to the Buyer as set forth in [Paragraph 7\(e\)](#) below.

(d) If a Lot has been sold, the Saleroom will no longer show that Lot as available, however, Phillips may, in its discretion, restore the Lot to the Saleroom inventory if a sale to a Buyer is cancelled or otherwise not completed for any reason.

(e) PhillipsX sales are administered through Shopify. Shoppers recognize and agree that all shopping and purchases through PhillipsX are powered by Shopify. By purchasing through PhillipsX, you therefore agree to Shopify's and Shufti Pro's Terms of Service and Privacy Policies.

(f) If a sale of a Lot offered and unsold on PhillipsX is later reoffered and sold, such sale shall be governed by these Conditions of Sale as if that Lot was sold during on PhillipsX.

## 6. THE PURCHASE PRICE AND PAYMENT

*Title does not pass until the Buyer pays the Lot's List Price plus all shipping, handling and Taxes associated with the Buyer's shipping address.*

(a) If you purchase any Lot, you agree to pay Phillips List Price, plus all applicable shipping and handling costs based on the shipping address submitted by you, plus all applicable taxes (collectively, the "Purchase Price") (see [Paragraph 17](#) below for further information on the collection of Sales Taxes).

(b) You are required to pay all costs incident to shipping the Lot to you. You may not choose an alternate form of shipping that is not offered in the PhillipsX platform. The applicable shipping costs will be calculated during the checkout process based on the address provided by you at the time of check out. You are solely responsible for confirming that the address input by you is correct and accurate, as Phillips is unable to amend the address after the purchase is submitted. No refunds will be provided for shipping and handling charges. Where Phillips includes information on estimated shipping timing, it is provided as an estimate only and may not be relied upon by you as a representation of the actual shipping dates provided by the third party shipper.

(c) Inclusive in the cost of shipping is transit insurance coverage for the Property, which will cover loss and damage to the Property while in transit to your or while being prepared for shipment. This insurance will protect your purchase against loss, damage, and theft from door to door up to the amount of the Purchase Price. Buyers are unable to self-insure or opt out of transit insurance.

(d) You agree to pay all applicable sales taxes that are payable in accordance with applicable law. For more details please refer to [Paragraph 17](#). Taxes are based upon the destination address that you input by you into the shipping section of your purchase Order.

(e) Phillips will not be responsible for any import taxes or for obtaining any applicable export or import licenses or other permits required under law for any Lot exported from the US or for any other reason. See [Paragraphs 11](#) and [17](#) for additional information. You are responsible for such incident costs of sale and your sale may not be cancelled by you for any such additional charges attributable to your purchase.

(f) You must pay the Purchase Price by credit card through the PhillipsX checkout platform. We accept American Express, Visa and MasterCard.

(g) Title in a purchased Lot will only pass to you as the Buyer when (i) Phillips has received the Purchase Price from you for that Lot in full cleared funds, (ii) you have passed Phillips' internal Know Your Client checks, and (iii) Phillips physically releases the Lot to a shipper engaged to deliver the Lot to you. Phillips will not release a Lot to you until full cleared payment of the Lot's Purchase Price has been received by Phillips, and the appropriate KYC documentation has been provided by you as the Lot's Buyer and approved by Phillips.

(h) Once you have made payment of the Purchase Price, you agree that you will not cancel the payment, dispute the charge with your credit card company, or otherwise cause payment to be reversed. If you nonetheless do this, Phillips may, in our sole discretion, and without prejudice to any other rights or remedies the Seller or Phillips may have against you under applicable law, exercise any one or more of the following legal remedies:

(i) Charge you interest at a rate of 16% per annum from the Order date until the date the Purchase Price is received by us in full and cleared funds;

(ii) Cancel the sale of the Lot and retain as liquidated damages any deposit on, or partial payment of, the Lot's Purchase Price received by us. You agree that if we cancel the sale of the Lot, we may reoffer and sell the Lot on PhillipsX or by either public auction or by private sale, on such terms (i.e. auction estimates and reserve or private sale purchase price) set within Phillips' sole and reasonable commercial discretion. You agree that you will be liable for (1) any shortfall between the sale proceeds received by us from our resale of the Lot's and your successful bid's Hammer Price plus applicable Buyer's Premium for the Lot (the "Shortfall"); (2) all of Phillips' costs and expenses (including reasonable legal fees and costs) associated with the Lot's resale, including costs and expenses (and reasonable legal fees and costs) related to Phillips' attempts to collect your debt and all costs related to housing and insuring the Lot after the sale; (3) any seller's commission that Phillips would have received from the Lot's original sale; and (4) all damages and other amounts that you owe us and/or owe to any of Phillips' affiliates.

(iii) Store the Lot in Phillips's warehouse premises or at any third-party warehouse retained by us at your sole risk and at your sole expense;

(iv) Reject your participation in PhillipsX and attendance at and future bids from you at any of our auctions or require any such bids to be subject to a pre-sale cash deposit;

- (v) Set-off any amounts owed by you to us against any amounts which we or any of our affiliated companies may owe you in any other transactions (including any deposit or other partial payments we or our affiliates have received from you);
- (vi) Pay the Lot's Seller an amount up to what is due to Seller as their sale proceeds for the Lot and, thereafter, Phillips shall stand in the shoes of the Seller and assume all of the Seller's legal rights and may pursue you directly for the amounts due to both the Seller and Phillips;
- (vii) Release your name and your address to the Seller to enable the Seller to commence their own legal proceedings against you to recover the amounts due and their legal costs;
- (viii) Commence legal proceedings against you to recover the Lot's Purchase Price, together with our losses, including any damages, accrued interest, our expenses and costs, including pre- and post-sale related costs such as storage costs, insurance costs, and all reasonable attorney's fees and costs associated any of our collection efforts and any of our legal proceedings, plus any and all applicable taxes, fees and charges (your "Payment Obligations");
- (ix) Exercise all of the rights and remedies available under applicable law to a party holding security over any property that is in their physical or constructive possession, whether by way of pledge, security interest or in any other way as permitted by the law of the place where the property is located. You hereby grant the security to us and agree that we may retain your Lot and any other of your property held by us as collateral security for your Payment Obligations to us as allowed under applicable law;
- (x) Exercise and record a lien over any of your property that is in Phillips' possession or control and instruct our affiliated companies to exercise a lien over any of your property that is in their possession or control (see paragraph (l) below for further details). In each case, and no earlier than thirty (30) days from the date of our written notice to you, you agree that we may arrange for the sale of such property to recover your Payment Obligations to us and to any of our affiliates. We will apply any sale proceeds recovered by us from the sale of your Property to your Payment Obligations, provided however, that you shall continue to be obligated to pay for any of the Payment Obligations that remain outstanding after such amounts have been applied to it after the sale of your property;
- (xi) Only release your property or any amounts due to you by Phillips or by any of our affiliates, after you have paid us and/or our affiliates your Payment Obligations in full; and/or
- (xii) Take such other action as we deem necessary or appropriate.

(i) As security for your full payment of your Payment Obligations to us and/or to any of our affiliated companies, you hereby agree that we may exercise all of the rights and remedies afforded to a party holding a security interest in and against each Lot purchased by you in the PhillipsX Saleroom as well as in any other of your property and any funds that are in, or come into, our or our affiliates possession or control, whether such security is created by way of a pledge, security interest or by any other method available to us and/or to our affiliates under the law of the location where your property is located. You agree to grant to us this irrevocable security and agree that we and/or our affiliates may retain your property as collateral security for your Payment Obligations until such amount is fully repaid to us.

(j) You agree that we may apply your funds and we may deal with your property as the Uniform Commercial Code, or other applicable law permits a secured creditor to do. We will notify you in writing if we exercise a lien over any of your property or funds that are in our or our affiliates' possession or control. Our security interest in any Lot will terminate upon our actual delivery of that Lot to you or your designated agent.

(k) You also irrevocably authorize Phillips to pledge as security for payment of your Payment Obligations to any of our affiliates, any of your property that is in our possession or control either by our

actual or constructive delivery of such property to our affiliate. We will notify you if your property has been delivered to an affiliated company by way of pledge as security for the payment of your Payment Obligations.

## 7. COLLECTION AND SHIPMENT OF YOUR LOT

*How to finalize shipment of your paid for purchase with Phillips.*

(a) Once a Lot is prepared for shipment, Phillips will ship the Lot to you. However, Phillips will not release a purchased Lot to you until (i) you have paid all outstanding amounts due from you to Phillips or any of our affiliated companies; and (ii) you have satisfied such other terms as we in our sole discretion shall require, including completing any anti-money laundering, Know Your Client, or anti-terrorism financing checks. As soon as you have satisfied these conditions, and the Lot is ready for shipment, Phillips will ship the Lot to you as set forth herein.

(b) Phillips shall have no liability for delayed shipment. Delay in shipment is not a ground for cancellation of a sale of any Lot.

(c) Lots may not be collected in person and will only be shipped to the shipping address provided by you at the time of purchase of a Lot. You agree to inspect any Lot purchased by you immediately upon your receipt of such delivery. Subject to your rights under [Paragraph 8](#) below, you must submit any damage claims within five (5) business days of delivery by sending an email to PhillipsX@phillips.com citing the PhillipsX exhibition name, your Order Number, and images of the damage. Phillips has absolute discretion over any further action that should be taken in response.

(d) If any Lot purchased by you is returned to Phillips as undeliverable, Phillips shall store the Lot in Phillips' premises for such time as Phillips deems reasonable in its discretion. Phillips may, in its discretion, charge you for storage, as well as shipping and insurance costs associated with that Lot's storage, for any time the Lot is stored by Phillips.

(e) Transfer of Risk of Physical Loss and Damage Liability:

(i) You are responsible for the risk of any physical loss or damage to your purchased Lot, and for arranging insurance coverage for that Lot under your own fine art insurance policy, upon your receipt of the Lot after delivery to you. Transit insurance shall protect your Lot while in transit to you as set forth in [Paragraph 6](#).

(ii) During Phillips' Coverage Period (i.e., before the risk of loss passes to you), Phillips will accept responsibility for physical loss or damage to your purchased Lot up to a maximum of the Purchase Price paid by you and subject to our insurance policy's exclusions as set forth in [Paragraph 7\(f\)](#).

(iii) Once Phillips' Coverage Period terminates on your Lot, Phillips' responsibility for physical loss or damage to your Lot will end. You agree that at that time: (1) you will become fully liable for any physical loss or damage to your Lot; (2) you will arrange for your Lot to be covered under your own insurance policy, which shall include coverage for risk of physical loss or damage caused by negligence (including Phillips' or its agents' negligence); (3) you will notify and arrange for your insurance carrier to waive any right of subrogation against both Phillips and Phillips' insurers, related to physical loss or damage to your Lot while in Phillips' or its agent's care, custody and control; (4) you will release Phillips from and against any liability for physical loss or damage, no matter what caused the physical loss or damage to your Lot; (5) you will pay for the full amount of any claims brought against Phillips (including any costs, expenses, or attorneys' fees, that Phillips pays as a result of such claims) that arise from the Lot's physical loss or damage; (6) any payment made by Phillips with respect to a physical loss or damage claim to the Lot prior to Phillips' legal liability having

first been proven shall not be a waiver of Phillips' rights within this paragraph; and (7) you will indemnify and hold Phillips harmless from any and all third-party claims, actions, liabilities, losses, damages, costs, and expenses of any kind (including reasonable legal fees) arising out of or in connection with our or our agent's possession or control of the Lot.

(f) Phillips will not be responsible for physical loss or damage to your purchased Lot during Phillips' Coverage Period or during any other time period that we otherwise agree in writing to accept such liability, if the physical damage or loss to your Lot resulting from or caused by any of the following circumstances: (i) inherent defects in the Lot; (ii) humidity or change of weather or other atmospheric conditions not within Phillips' reasonable control; (iii) the Lot's mechanical fault or breakdown (if applicable); (iv) wear and tear and gradual deterioration of the Lot; (v) war, radioactive contamination and/or cyberattack; (vi) the damage occurs while the Lot is in the care or custody of a restorer; and (vii) damage occurring while the Property is in your possession or control or in the care or custody of shipping and packing agents retained by you (even if such shippers and/or packing agents have been recommended by Phillips).

(g) You are responsible for paying all duties and local taxes payable to export from its present location and to import the Property to its final destination.

(h) Shippers may require presentation of a government issued identification prior to our release of your Lot to you or to your authorized representative.

## 8. EU CONSUMER RIGHTS DIRECTIVE

(a) If you purchase a Lot online and you are a 'consumer' habitually residing in the European Union ("EU") and the Seller of the consigned Lot you purchased is a Trade consignor (i.e., not a consumer), then you have the right under the EU Consumer Rights Directive ("Directive"), to cancel your online purchase within fourteen (14) days of the date the Lot is delivered to you.

(b) Under this Directive, this cancellation right, however, does not apply to your online purchase if:

(i) you are not a consumer habitually residing in the EU; or  
(ii) the Seller of the Lot is also a consumer (i.e., a "Business Customer"). When the Seller is a consumer, it will be described in the PhillipsX Saleroom with the phrase "Please note this lot is the property of a private individual" or "Property from a Private Collection."; or  
(iii) the Lot is bespoke or personalized.

(c) Under the Directive, you are defined as a "consumer" if you are buying a Lot online from PhillipsX's Saleroom as an individual for purposes wholly or mainly outside of your trade, business, craft or profession. You are not a "consumer", and instead are defined as a "Business" or "Trader", if you are buying property online from our PhillipsX Saleroom for purposes relating to your trade, business, craft or profession.

(d) If you qualify for the cancellation right and wish to exercise it, you must notify us in writing within fourteen (14) days of the date the Lot or it is delivered to you ("Cancellation Period").

(e) Your written cancellation notice should be sent within the Cancellation Period by post to the Client Accounting Team, Phillips Auctioneers LLC, 432 Park Avenue, New York, NY 10022. The notice should state your name, residential address, contact details, invoice number, Phillips Account Number, full description of the Lot and its date of delivery and that you wish to exercise the EU Consumer Rights Directive cancellation right.

(f) You must, within fourteen (14) days of sending us your cancellation notice, return the Lot to us at your own cost in an unused/unaltered state in the same condition as when it was collected by or delivered to you. You must use the same secure shipping methods as we used to deliver the Lot to you. You must pay all return shipping costs including any applicable import and customs fees, charges and taxes. The deadline is met only if you send the Lot back to us before the 14-day period has expired. We strongly recommend that you get proof of postage. We may withhold the refund until we have received the Lot back from you in unused condition in its original packaging.

(g) Upon our timely receipt of the Lot, and provided it is in the same condition, we will reimburse the Purchase Price you paid to the same means of payment you used to pay the invoice.

(h) If the Lot is not returned to us in unused condition and in its original packaging, we in our discretion may make a deduction from the refund amount if you have handled the Lot in a way that has diminished its value. This may be because your or your agent's handling of the Lot, either before it is returned to us or while it being returned to us, is not in a manner necessary to protect the nature, characteristics and functioning of the Lot. You are responsible for the Lot while it is in your possession.

(i) Under the Directive, unless the Lot is faulty or misdescribed, you are responsible for the cost of returning it to us. For information on how to return the Lot to us, please contact us at [exhibitionsalesny@phillips.com](mailto:exhibitionsalesny@phillips.com).

(j) If the Lot has been properly returned in a manner allowed under the Directive, we will provide you with a full refund (including basic delivery charges) as soon as possible. If you cancelled before you received the Lot, we will issue the refund no later than 14 days after the day on which you told us that you want to cancel. If you have sent Lot back to us, we will issue the refund no later than 14 days after the day we receive the Lot back from you or, if earlier, 14 days after the day you provide us with evidence that you have sent the Lot back.

## 9. AUTHORSHIP WARRANTY

*PhillipsX offers a limited five-year warranty on the authorship of certain Lots offered in the PhillipsX Saleroom.*

(a) Phillips warrants the authorship of each Lot offered in PhillipsX Saleroom for a period of five (5) years from the date of sale where the Lot's authorship is described in its PhillipsX heading in BOLD or CAPITALIZED type. Phillips' Authorship Warranty is subject further to the exclusions and limitations set forth below and in our Important Notices section.

(b) Phillips gives this Authorship Warranty to the Lot's original Buyer of record only (i.e., bidder named on the Phillips Invoice).

(c) This Authorship Warranty does not extend to:

(i) subsequent owners of the Lot, including purchasers or recipients by way of gift from the Lot's original Buyer, heirs, successors, beneficiaries and assigns;  
(ii) where the Lot's description in the online sale catalogue states that there is a conflict of opinion on the authorship of the Lot;  
(iii) a Lot where our attribution of authorship was on the date of sale consistent with the generally accepted opinions of specialists, scholars or other experts; or  
(iv) a Lot whose description or dating is proved inaccurate by means of scientific methods or tests not generally accepted for use at the time of the publication of the online catalogue or which were at such time deemed unreasonably expensive or impractical to use or likely in our reasonable opinion to have caused physical damage or loss in value to the Lot.

(d) In any claim for breach of the Authorship Warranty, Phillips reserves the right, as a condition to rescinding any sale under this warranty, to require the Buyer to provide to us at the Buyer's expense the written opinions of two recognized experts approved in advance by Phillips. We shall not be bound by any expert report produced by the Buyer and reserve the right to consult our own experts at our expense.

(e) Subject to the exclusions set forth in subparagraph (c) above, the Buyer may bring a claim for breach of the Authorship Warranty provided that:

(i) they have notified Phillips in writing within three months of receiving any information which causes the Buyer to question the authorship of the Lot, specifying the Sale, Sale Date the Lot was purchased from, and Lot number, and the reasons why the authorship of the Lot is being questioned and (ii) the Buyer returns the Lot to Phillips to the New York saleroom that it was purchased from in the same condition as at the time of its sale and is able to transfer good and marketable title in the Lot free from any third party claim arising after the date of the Auction. Phillips has discretion to waive any of the foregoing requirements set forth in this subparagraph (e) or subparagraph (c) above.

(f) The Buyer understands and agrees that the exclusive remedy for any breach of the Authorship Warranty shall be rescission of the sale and refund of the original Purchase Price paid only. This remedy shall constitute the sole remedy and recourse of the Buyer against Phillips, any of our affiliated companies and the Seller and is in lieu of any other remedy available as a matter of law or equity. This means that none of Phillips, any of our affiliated companies or the Seller shall be liable for loss or damage beyond the remedy expressly provided in this Authorship Warranty, whether such loss or damage is characterized as direct, indirect, special, incidental or consequential, or for the payment of interest on the original Purchase Price.

## 10. RESCISSION BY PHILLIPS

*PhillipsX may cancel a Lot's sale. This section sets out Phillips' and the Buyer's rights.*

(a) Phillips shall have the right, to rescind the sale of a Lot to you if we reasonably believe that (i) there has been a material breach of the Seller's representations and warranties; (ii) you have made valid and timely claim against the Lot under our Authorship Warranty; (iii) a third-party has made a valid adverse claim against the Lot; (iv) any of your representations and warranties are not accurate; (v) the Lot's sale is, or may be, unlawful; or the Lot's sale places us or the Seller under liability or we may suffer reputational damage as a result of the Lot's sale.

(b) Upon notice of Phillips's election to rescind our sale to you of a Lot, you will promptly return the Lot to Phillips, and we will then refund the Purchase Price paid to us.

(c) A refund of your Lot's Purchase Price shall constitute your sole remedy and recourse against Phillips and the Seller with respect to the Lot's rescinded sale. (See more details in [Paragraph 13](#) below).

## 11. EXPORT, IMPORT AND ENDANGERED SPECIES LICENSES AND PERMITS AND SHIPPING BANS

*You remain responsible for payment even if any country's laws require an export and/or an import license or otherwise restrict your shipping of your Lot. Determine if any laws affect you or a Lot you are interested in, before you purchase that Lot.*

(a) Before you purchase any Lot, you are strongly advised to make your own inquiry on whether a license or certificate is required to export that Lot from the sale location and/or are required to import that Lot into your destination location. It is your sole responsibility as Buyer to

obtain all required licenses, certificates, and other required shipping documentation. Your success in obtaining a required license or certificate from one location may not ensure your success in obtaining a required license or certificate in the other location. You are obligated to complete the purchase, regardless of (i) your intention to, or any requirement for you, to obtain an export or import license or any other permit for the Lot, and (ii) your success or failure in obtaining any required permit or license.

(b) Endangered Species: Some countries prohibit the export and/or the import of Lots made of or incorporating certain plant or animal material. There are many species of highly regulated materials, which include but are not limited to, certain corals, crocodile, elephant ivory and marine mammal ivory, whalebone, Brazilian Rosewood and other Rosewood species, rhinoceros horn, tortoiseshell, and various bird species. These regulations often restrict such species' shipment regardless of the materials age, the percentage of such materials in the object, or the Lot's value. Some countries may allow you to export and/or import such property provided you have obtained, in advance, a specialized license from the relevant regulatory agencies in the countries of exportation and/or of importation. In some situations, the regulations may require a Lot's shipment be accompanied with an independent scientific confirmation of the restricted species type contained in the Lot and/or of the restricted material's age. These confirmations must be obtained by you at your own expense. Accordingly, if you are considering buying a Lot that contains any restricted materials, you should familiarise yourself with relevant export and import regulations of the countries concerned.

It is your sole and complete responsibility to fully comply with these laws and to obtain any necessary export, import and endangered species licenses or permits in advance of any shipment of your purchased Lot. We will not cancel the sale of the Lot to you if you are unable to obtain a required export/import license or permit, or because of any delay in your receiving a required export/import license. Phillips will not cancel a sale on the basis of a failure or inability to obtain a necessary permit or license.

(c) As a courtesy to clients, Phillips may make an announcement in the PhillipsX Saleroom that certain Lots contain potentially regulated plant or animal material, but we do not accept any liability for any errors or omissions by us, or for our failure to mark any Lot containing protected or regulated species.

(d) Export and Import Bans and Restrictions: The export and/or the import of purchased Lots out of and into certain countries (including, but not limited to, Russia, Belarus, Iran, Cuba, North Korea) may be prohibited pursuant to Government sanctions and other regulatory measures in force from time to time. Please contact our PhillipsX department prior to your purchasing any Lot for further details.

## 12. PRIVACY

*Phillips fully complies with applicable privacy laws as set out in our Privacy Policy. Phillips may share your information with the Artist and other third-party service providers enabling your purchase.*

(a) You acknowledge and understand that we may process your personal data (including potentially special category data) in accordance with our Privacy Policy as published at [www.phillips.com](http://www.phillips.com) or available by emailing [dataprotection@phillips.com](mailto:dataprotection@phillips.com).

(b) Our 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) If you visit Phillips' premises to inspect the offered property, you recognize and agree that Phillips premises, including our sale and exhibition venues, are subject to CCTV video surveillance and recording for security, client service, and monitoring purposes. By visiting these areas, you acknowledge that you may be photographed, filmed and recorded and grant your permission for your likeness and voice to be included in such recordings.

(d) By purchasing through PhillipsX, you understand and agree that Phillips may share your information, including your name, shipping address, Know Your Client information, payment details, or other information submitted by Phillips with certain third-party providers who support PhillipsX, including Shopify, and ShuftiPro, as well as the shipper delivering your purchases.

### 13. LIMITATION OF LIABILITY

*Phillips' liability to a Buyer is strictly limited to the Purchase Price paid to us by the Buyer.*

(a) Subject to subparagraph (e) below, the total liability to a Lot's Buyer by Phillips, by our affiliated companies, and by the Seller, in connection with the sale of the Lot shall be limited to the Purchase Price actually paid by the Buyer for the Lot.

(b) You agree that, except as otherwise provided in this Paragraph 14, none of Phillips, any of our affiliated companies or the Seller (i) is liable for any errors or omissions, whether orally or in writing, in information provided to prospective Buyers by Phillips or any of our affiliated companies or (ii) accepts responsibility to any buyer in respect of acts or omissions, whether negligent or otherwise, by 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 other than the Authorship Warranty, express or implied, including any warranty of satisfactory quality, warranty of merchantability, or warranty of fitness for a particular purpose, are specifically excluded by Phillips, our affiliated companies and the Seller to the fullest extent permitted by law. Phillips, its affiliated companies, and the Seller do not have any liability to any Buyer in relation to any statement made or information given about any Lot except as set forth in the Authorship Warranty.

(d) Subject to subparagraph (e) below, none of Phillips, any of our affiliated companies or the Seller 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 shall be deemed to exclude or limit the liability of Phillips or any of our affiliated companies to the Buyer in respect of any fraud or fraudulent misrepresentation made by any of us or in respect of death or personal injury caused by our negligent acts or omissions.

### 14. COPYRIGHT

*Unless otherwise indicated, Phillips owns the copyright to the materials we publish on PhillipsX.*

The copyrights in all images, illustrations and written materials produced for the sale, including the Saleroom contents, are the property of Phillips unless otherwise indicated. Subject to applicable law, such images and materials may not be used by the Buyer or any other party without our prior written consent. Phillips and the Seller make no representations or warranties that the Buyer of a Lot will acquire any copyright or other reproduction rights.

### 15. GENERAL

*These Conditions of Sale are the only agreement between Phillips and the Seller of a Lot with the Lot's Buyer.*

(a) These Conditions of Sale, as defined in [Paragraph 1](#), set out the entire agreement between you, Phillips, and the Seller with respect to the transactions contemplated herein and supersede all prior and contemporaneous written, oral or implied understandings, representations and agreements.

(b) Notices to Phillips shall be in writing and addressed to the PhillipsX department, quoting the sale, the Date of the sale, the Lot number, and the Lots description. Notices to Buyers will be sent to the last address provided by them in writing to Phillips.

(c) These Conditions of Sale are not assignable by any Buyer without our prior written consent but are binding on the Buyer's successors, assigns and representatives.

(d) Should any provision of these Conditions of Sale be held void, invalid or unenforceable for any reason, the remaining provisions shall remain in full force and effect. No failure by any party to exercise, nor any delay in exercising, any right or remedy under these Conditions of Sale shall act as a waiver or release thereof in whole or in part.

(e) If there is any inconsistency or conflict between the English text of the Conditions of Sale, FAQ's and/or Important Notices with any translation provided by us, the English text will prevail and will govern any issues and disputes that arise.

### 16. LAW AND JURISDICTION

*This section sets out what law and jurisdiction applies to any dispute between any Buyer and Phillips.*

(a) The rights and obligations of the parties with respect to these Conditions of Sale and Authorship Warranty, the conduct of the PhillipsX Sale, and any matters related to any Lot shall be governed by and interpreted in accordance with laws of the State of New York.

(b) Phillips and all Buyers agree to the exclusive jurisdiction of the (i) state courts of the State of New York located in New York County and (ii) the federal courts for the Southern and Eastern Districts of New York to settle all disputes arising in connection with all aspects of all matters or transactions to which these Conditions of Sale and Authorship Warranty relate or apply.

(c) All Buyers irrevocably consent to service of process or any other documents in connection with proceedings in any court by facsimile transmission, personal service, delivery by mail or in any other manner permitted by New York law or the law of the place of service, at the last address of the Buyer or Seller known to Phillips.

(d) We pride ourselves in seeking to address customer complaints effectively and without the need for court proceedings. If you believe that you have a claim against Phillips which we have been unable to resolve through negotiation, then, and provided that both parties in their sole and absolute discretion are in agreement to do so, we will consider submitting any such claim to confidential non-binding mediation through the Court of Arbitration for Art or such other mediation organization as we shall agree between us.

## 17. SALES TAX

*This section sets out how US State Sales Taxes are collected by us on a Lot's purchase.*

(a) Sales tax may be payable by the Buyer for any Lot shipped to an address in the United States. Sales tax is collected where legally required, and Phillips will calculate the sales tax due based on the Purchase Price and using the rate applicable to the shipping destination provided by you.

(b) The Buyer of any Lot shipped to the following locations must pay applicable sales tax at the point of purchase: California, Colorado, Connecticut, Florida, Illinois, Michigan, Minnesota, Arizona, Arkansas, Georgia, Hawaii, Idaho, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Missouri, Nebraska, Nevada, New Jersey, New Mexico, New York, North Carolina, Ohio, Oklahoma, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, Washington, Wisconsin, Wyoming, Washington DC, or the commonwealth of Puerto Rico.

(c) Buyers are required to pay sales tax as set forth in this Paragraph unless they hold a government issued certificate evidencing their exemption from sales taxes. If you have sales tax exemption documentation, please provide it to us; If you don't have this documentation but believe you are eligible for a sales tax exemption, you must either first obtain exemption documentation from the appropriate state authority or pay the taxes in advance and then recover your taxes from the authority directly.

(d) It is the Buyer's responsibility to pay any other taxes due on the purchase of any Lot. Phillips recommends Buyers consult their own tax advisors.

## 18. IMPORTANT NOTICES

*This section sets out important notices that may apply to certain Lots only.*

### Jewels

Prospective buyers of Lots containing Jewels should be aware of the following notices:

#### Weight

Please note that all weights set forth in the Saleroom description are approximate, whether or not qualified by the terms "stated to be" or "approximately." PhillipsX website illustrations are rarely actual size and cannot be used as precise indications of size or weight.

#### Coloured Gemstones

Clients are advised that many coloured gemstones are treated to enhance their properties. For example, heating is commonly used to improve the colour or transparency of rubies and sapphires; oiling is commonly used to enhance the clarity of emeralds. Such

enhancement procedures are widely accepted by the international jewellery profession. While heat enhancement of colour is generally believed to be permanent, the process may impact the durability of the gemstone and special care of the stone may be required over time. Gemstones which have been oiled may need to be re-oiled after a period of years to retain their maximum clarity.

#### Gemological Reports

It is not feasible for Phillips to obtain gemological reports for all gemstones offered at auction. Prospective Buyers should, therefore, bear in mind that coloured gemstones offered for sale without a gemological report or a specific statement in the catalogue entry may have been treated to enhance colour, transparency or clarity. Enhancement of coloured gemstones may affect market value, and our pre-sale estimates reflect the assumption that any coloured gemstone not described in the catalogue entry as "natural" may have been treated.

Phillips is not required to obtain gemological reports for gemstones offered for sale. However, as a courtesy, if Phillips chooses to obtain a gemological reports, they will be obtained from officially recognized laboratories for certain gemstones offered for sale. A summary of these reports is included in the Saleroom description for a Lot. A copy of the report will be made available upon written request. Reports from American gemological laboratories used by Phillips will generally disclose heat enhancement or treatment of coloured gemstones. European gemological laboratory reports will disclose heat enhancement only if specifically requested but will generally confirm when no heat enhancement or treatment has been made. Variations in approach and technology used by different gemological laboratories may result in a lack of consensus among reports as to whether any particular gemstone has been treated, the extent of treatment and whether treatment is permanent.

#### Country of Origin

While Phillips attempts to obtain accurate information on the country of origin of gemstones, we do not guarantee the correctness of the catalogue or other descriptions of gemstones including country of origin.

### Watches

Prospective buyers of Watches should be aware of the following notices:

#### Authenticity

While Phillips provides its Authorship Warranty, watches may contain component parts that are not authentic, original or which have been replaced, repaired or restored. As such, while the Authenticity Warranty shall apply to the description of the Lot's authorship in the Saleroom description, Phillips does not warrant that all component parts of watches are authentic. Watchbands may not be original to the watch and may not be authentic.

#### Service

Watches contain complex mechanisms that may require service, battery change, restoration, adjustment or repair over time. Watches are sold as collectors items and we do not warrant the operation or functionality of any watch offered for sale.

#### Waterproof

Phillips recommends that any watch described as "waterproof" be checked by a watchmaker before use and no warranty is provided by us in this regard. Watches may have been opened to assess quality or authenticity.