

## TERMS AND CONDITIONS FOR BUYERS

The following terms and conditions set forth the scope of your contract with Spink USA Inc (“Spink”), by which Spink contracts with you either as agent on behalf of the Seller or as principal if Spink is the Seller. You should read these conditions carefully.

### 1 DEFINITIONS

1.1 The following definitions apply to these terms and conditions:

**Auction Agent, Auctioneer, Spink, us or we** means Spink USA Inc;

**Bidder and you** means a person making, attempting to make or considering making a bid for a Lot including a **Buyer**;

**Buyer** means the person who makes the highest bid for a Lot which is accepted by the Auctioneer and, if the person is acting as an agent, will be a reference to the agent’s principal only if Auction Agent has accepted the agency in writing;

**Buyer’s Premium** means the charge payable by you as a percentage of the Hammer Price, at the rates set out in clause 5.1 below;

**Certificate of Authenticity** means a certificate issued by an Expert Committee confirming the authenticity of a Lot;

**Commission Bid** means an instruction from a Bidder to us to bid on their behalf at the Auction;

**Expert Committee** means a committee of experts to whom a Lot may be sent for an expert opinion or Certificate of Authenticity in accordance with clause 3.4.3;

**Forgery** means a Lot constituting an imitation originally conceived and executed as a whole with a fraudulent intention to deceive as to authorship, origin, age, period, culture or source where the correct description as to such matters is not reflected by the description in the catalogue and which at the date of the auction had a value materially less than it would have had if it had been in accordance with the description in the catalogue. Accordingly, no Lot shall be capable of being a Forgery by reason of any damage and/or restoration work of any kind (including re-enamelling);

**Hammer Price** means the amount of the highest bid accepted by the Auctioneer in relation to a Lot;

**Lot** means any item deposited with us for sale at auction and, in particular, the item or items described against any Lot number in any catalogue;

**Purchase Price** means the Hammer Price plus Buyer’s premium and New York State and City tax, where applicable;

**Reserve** means the amount below which we agree with the Seller that the Lot cannot be sold;

**Seller** means the owner of the Lot being sold by us;

**Spink Group** means Spink and Son Limited, its subsidiaries and associated companies.

1.2 By making a bid, Bidder acknowledges acceptance of these terms and conditions and agrees to be bound by them.

### 2 SPINK’S ROLE AS AGENT

2.1 This is a public auction and mail-bid sale held by Spink, which is a licensed and bonded auctioneer.

2.2 All sales undertaken by us either at auction or privately are undertaken either as agent on behalf of the Seller or, from time to time, as principal if we are the owner of the Lot. Please note that even if we are acting as agent on behalf of the Seller, rather than as principal, we may have a financial interest in the Lot.

2.3 The contract for the sale of the Lot will be between you and the Seller.

### 3 BEFORE THE SALE

#### 3.1 Examination of Goods

3.1.1 You are strongly advised to examine personally any goods in which you are interested, before the auction takes place. Condition reports are usually available on request. We provide no guarantee to you other than in relation to Forgeries, as set out in clause 5.10 of these Terms and Conditions.

3.1.2 All Bidders who have inspected the Lots prior to the auction will not be granted any return privileges, except for reasons of genuineness. It is presumed that all Floor Bidders have inspected the Lots prior to bidding. Therefore, Lots purchased by Floor Bidders are sold “AS IS” and may not be returned. Floor Bidders include those Bidders acting as agents for others.

3.1.3 Spink reserves the right to refuse to honour or reject any bid which, in its opinion, is not submitted in good faith, or, as the case dictates, is not supported by satisfactory references, as Spink, in its sole discretion, shall determine. Spink further reserves the right to ban any Bidder from participation in its sales for any reason deemed appropriate.

#### 3.2 Catalogue Descriptions

3.2.1 Statements by us in the catalogue or condition report, or made orally or in writing elsewhere, regarding the authorship, origin, date, age, size, medium, attribution, genuineness, provenance, condition or estimated selling price of any Lot are merely statements of opinion, and are not to be relied on as statements of definitive fact. Catalogue and web illustrations are for guidance only, and should not be relied on either to determine the tone or colour of any item. No Lot shall be rejected on the grounds of inaccurate reproduction. No Lot illustrated in the catalogue and online shall be rejected on the grounds of cancellation, centering, margins, perforation or other characteristics apparent from the illustration. Estimates of the selling price should not be relied on as a statement that this price is either the price at which the Lot will sell or its value for any other purpose.

3.2.2 Many items are of an age or nature which precludes their being in perfect condition and some descriptions in the catalogue or given by way of condition report make reference to damage and/or restoration. We provide this information for guidance only and the absence of such a reference does not imply that an item is free from defects or restoration, nor does a reference to particular defects imply the absence of any others.

3.2.3 Other than as set out in clause 5.10, and in the absence of fraud, neither the Seller nor we, nor any of our employees or agents, are responsible for the correctness of any statement as to the authorship, origin, date, age, attribution, genuineness or provenance of any Lot nor for any other errors of description or for any faults or defects in any Lot. Every person interested should exercise and rely on his own judgment as to such matters.

#### 3.3 Your Responsibility

3.3.1 You are responsible for satisfying yourself as to the condition of the goods and the matters referred to in the catalogue description.

#### 3.4 Extensions – Stamps Only

3.4.1 If you wish to obtain an expert opinion or Certificate of Authenticity on any Lot (other than a mixed Lot or Lot containing undescribed stamps) you must notify us in writing not less than forty-eight hours before the time fixed for the commencement of the first session of the sale. If accepted by us, such request

shall have the same effect as notice of an intention to question the genuineness or description of the Lot for the purposes of clause 5.10 (Refund in the case of Forgery) of these Terms and Conditions and the provisions of clause 5.10 (Refund in the case of Forgery) shall apply accordingly.

3.4.2 Notice of a request for an expert opinion or Certificate of Authenticity must give the reason why such opinion is required and specify the identity of your proposed expert which will be subject to agreement by us. We reserve the right, at our discretion, to refuse a request for an expert opinion or Certificate of Authenticity including (without limitation) where the proposed expert is not known to us.

3.4.3 If we accept a request for an expert opinion or Certificate of Authenticity we will submit the Lot to the Expert Committee. You acknowledge and accept that the length of time taken by an Expert Committee to reach an opinion will vary depending on the circumstances and in any event is beyond our control.

3.4.4 We will not accept a request for an extension on account of condition. Any Lot described in the catalogue as having faults or defects may not be returned even if an expert opinion or Certificate of Authenticity cites other faults or defects not included in the catalogue description, other than in the case of a Forgery.

3.4.5 Should Spink accept a request for an extension under the foregoing provisions of this paragraph, the fact may be stated by the Auctioneer from the rostrum prior to the sale of the Lot.

3.4.6 It should be noted that any stamp accompanied by a Certificate of Authenticity is sold on the basis of that certificate only and not on the basis of any other description or warranty as to authenticity. No request for an extension will be accepted on such a stamp and the return of such a stamp will not be accepted.

3.4.7 If you receive any correspondence from the Expert Committee in relation to the Lot, including but not limited to a Certificate of Authenticity, you must provide us with copies of such correspondence no later than seven (7) days after you receive such correspondence.

### 4 AT THE SALE

#### 4.1 Refusal of Admission

Our sales usually take place on our own premises or premises over which we have control for the sale, and we have the right, exercisable at our complete discretion, to refuse admission to the premises or attendance at an auction.

#### 4.2 Registration Before Bidding

All bidders must be registered either by completing a registration form or creating an account online. Please be aware that we usually require buyers to present identification before making a bid at auction, undergo a credit check or provide a trade reference. If you have not bid successfully with Spink in the past, or you are registering with us for the first time, we reserve the right to require a deposit of up to 50% of the amount you intend to spend. Such deposit will be deducted from your invoice should you be successful. If you are unsuccessful at auction, your deposit will be returned by the same means it was paid to Spink. Some Lots may be designated, prior to the auction, as “Premium Lots”, which means a deposit may be required before placing a bid on the item for sale. Information will be posted on our website in such an event.

#### 4.3 Bidding as Principal

When making a bid (whether such bids are made in person or by way of telephone bids operated by Spink, commission or online or email bids), you will be deemed to be acting as principal and will be accepting personal liability, unless it has been agreed in writing, at the time of registration, that you are acting as agent on behalf of a third party buyer acceptable to us.

#### 4.4 Commission Bids

4.4.1 If you give us instructions to bid on your behalf, by using the form provided in our catalogues, or via our website, we shall use reasonable endeavours to do so, provided these instructions are received not later than twenty-four hours before the auction. If we receive commission bids on a particular Lot for identical amounts, and at auction these bids are the highest bids for the Lot, it will be sold to the person whose bid was received first. Commission Bids are undertaken subject to other commitments at the time of the sale, and the conduct of the auction may be such that we are unable to bid as requested. Since this is undertaken as a free service to prospective buyers on the terms stated, we cannot accept liability for making (or failing to make) a Commission Bid. You should therefore always attend personally if you wish to be certain of bidding. If we receive two Commission Bids for equal value for the same Lot, the Bid received first by us shall take precedence.

4.4.2. For all Commission Bids, you must supply your name and address, contact telephone number and email. You must also provide the Lot number and description of the Lot, the amount of your Bid and any other information requested in the Commission Bid Form or by us. It is your responsibility to provide the correct information and to ensure that we have received your Commission Bid.

4.4.3 If you submit a Commission Bid verbally (whether by telephone or otherwise), we shall not be responsible for any misunderstandings (by either us or our agent or you) in relation to your bid. All bids made in this way must be confirmed in writing by you before the Auction.

4.4.4 Bids will be executed for mail bidders at one advance over the next highest bid in competition with floor and/or internet bidders, until the maximum bid is executed for the mail bidder, or until the lot is sold. No buy or unlimited bids will be accepted.

#### 4.5 On-line Bidding

We offer internet services as a convenience to our clients. We will not be responsible for errors or failures to execute bids placed on the internet, including, without limitation, errors or failures caused by (i) a loss of internet connection by either party for whatever reason; (ii) a breakdown or problems with the online bidding software and/or (iii) a breakdown or problems with your internet connection, computer or system. Execution of on-line internet bids on www.spink.com and Spink Live is a free service undertaken subject to other commitments at the time of the auction and we do not accept liability for failing to execute an online internet bid or for errors or omissions in connection with this activity.

#### 4.6 Telephone Bids

If you make arrangements with us not less than twenty-four hours before the sale, we shall use reasonable endeavours to contact you to enable you to participate in bidding by telephone, but in no circumstances will we be liable to either the Seller or you as a result of failure to do so.

#### 4.7 Video Images

At some auctions there will be a video screen. Mistakes may occur in its operation, and we cannot be liable to you regarding either the correspondence of the image to the Lot being sold or the quality of the image as a reproduction of the original.

#### 4.8 Bidding Increments

Bidding generally opens below the low estimate and advances in the following order although the Auctioneer may vary the bidding increments during the course of the auction. The normal bidding increments are:

Up to \$100	by \$5
\$100 to \$300	by \$10
\$300 to \$750	by \$25
\$750 to \$1,500	by \$50
\$1,500 to \$3,000	by \$100
\$3,000 to \$7,500	by \$250
\$7,500 to \$15,000	by \$500
\$15,000 to \$30,000	by \$1,000
\$30,000 to \$75,000	by \$2,500
\$75,000 to \$150,000	by \$5,000
\$150,000 to \$300,000	by \$10,000
\$300,000 and up	Auctioneer's discretion

#### 4.9 Bidding by Spink

4.9.1 We reserve the right to bid on Lots on the Seller's behalf up to the amount of the Reserve (if any), which will never be above the low estimate printed in the auction catalogue.

4.9.2 The Spink Group reserves the right to bid on and purchase Lots as principal.

4.9.3 Spink reserves the right to bid on any Lot in the sale. Additionally, Spink may or may not have financial interest in any of the Lot(s) in the sale.

4.10.3 Lots with this symbol (☒) indicate that a party has provided Spink with an irrevocable bid on the lot that will be executed during the sale at a value that ensures that the lot will sell. The irrevocable bidder, who may bid in excess of the irrevocable bid, will be compensated based on his bid in the event he or she is not the successful bidder or may receive a fixed fee in the event he or she is

the successful bidder. If the irrevocable bidder is the successful bidder, the fixed fee for providing the irrevocable bid may be netted against the irrevocable bidder's obligation to pay the full purchase price for the lot. If the irrevocable bid is not secured until after the printing of the auction catalogue, a pre-sale announcement will be made indicating that there is an irrevocable bid on the lot. If you are interested in placing an irrevocable bid in an auction, please contact us at chairmanoffice@spink.com. Typically, only some of the lots with an estimate, which must exceed £100,000 or equivalent in other currencies are open to irrevocable bids.

#### 4.10 The Auctioneer's Discretion

4.10.1 The Auctioneer has the right, to be exercised in good faith, to refuse any bid, to advance the bidding in such manner as he may decide, to withdraw or divide any Lot, and to combine any two or more Lots. Bidding shall be regulated by the Auctioneer.

4.10.2 The Auctioneer may reopen the bidding on a Lot under the following circumstances: (a) the Auctioneer has failed to execute correctly a mail bid; (b) a party purchasing the Lot on the floor has done so in error; (c) where a protest is made after the hammer has fallen but before bidding has commenced on the next Lot; (d) where the Auctioneer has determined that he/she has overlooked a party still bidding on the Lot but before the calling of the next Lot or (e) to effectuate a fair and reasonable resolution of any error or dispute. In the event of a dispute, the Auctioneer's decision shall be final.

4.10.3 In the event of any dispute between Bidders, the Auctioneer may, at its sole discretion, immediately put the Lot up for sale again. The Auctioneer's decision shall be final and binding upon all Bidders.

4.10.4 The Auctioneer reserves the right to postpone the sale by auction for a reasonable period of time as a result of any significant event which, in the sole discretion of the Auctioneer, makes it advisable to postpone the event. No prospective Bidder or prospective Buyer shall have recourse as a result of any postponement.

#### 4.11 Successful Bid

4.11.1 The highest Bidder for each Lot shall be the Buyer. Subject to the provisions of Clause 4.10, the striking of the Auctioneer's hammer marks the acceptance of the highest bid, provided always that such bid is higher than the Reserve (where applicable), and the conclusion of a contract for sale between you and the Seller.

#### 4.12 Spink's Own Material

Auctioneer reserves the right to include in any auction its own material as well as material from affiliated or related companies, principals, officers or employees. Auctioneer may have direct or indirect interest in any of the Lots in the Auction and may collect commissions.

#### 4.13 After Sale Arrangements

If you enter into any private sale agreements for any Lot with the Seller within sixty days of the auction, we, as exclusive agents of the Seller reserve the right to charge you the applicable Buyer's Premium in accordance with these terms and conditions, and the Seller a commission in accordance with the terms of the Seller's agreement.

#### 4.14 Return of Lot

4.14.1 All the Lots are sold as genuine. For the purpose of this sale, "genuine" is defined as not faked or forged and Spink will not knowingly sell any item that has been "repaired", "restored", "processed", "cleaned", "pressed" or "conserved" in any way without disclosure of such facts to the potential Buyer.

4.14.2 No Lots may be returned without a written request by the successful Bidder and the written approval of Spink. In the unlikely event of returning a Lot, Spink must receive notification of the Buyer's intent within three (3) days of the Buyer's receipt of the Lot. The following Lots may not be returned for any reason whatsoever: (a) Lots containing ten or more items; (b) Lots described as having faults or defects because of the faults described or any others, including lots described as "repaired", "corroded", "holed", "whizzed", or similar damage, except for non-authenticity; (c) illustrated Lots because of centering, margins, etc. or other factors shown in the illustrations; (d) Lots described "AS IS", including third party graded coins or banknotes (i.e. PCGS, NGC, ANACS, ICG, PMG, WBG, Legacy Currency Grading); (e) Lots valued primarily for the bullion content; (f) Lots examined by postal viewers; and (g) any philatelic extension Lot unless the conditions set forth in Item 3.4 above is complied with fully. Except for Lots placed on extension, as per the conditions of Item 3.4 above, no Lots may be returned for any reason whatsoever after thirty days from sale date. Late payment for purchase may, at Spink's option, be considered just cause to revoke all return privileges. If any disputes arise regarding payment, authenticity, or description between the Bidder and Spink, Spink, at its sole discretion, may submit the disputed matter to binding arbitration before the American Arbitration Association in New York, NY, to which the Bidder, by placing a bid and hereby accepting these terms and conditions of sale, agrees to be bound.

## **5 AFTER THE AUCTION**

### **5.1 Buyer's Premium and Other Charges**

In addition to the Hammer Price, you must pay us the Buyer's Premium at a rate of 20% of the final Hammer price of each lot, postage charge and a fee for paying by card.

### **5.2 Sales Tax**

All Lots are subject to applicable state and local taxes, unless appropriate resale certificates are on file with Spink.

### **5.3 Payment**

5.3.1 You must provide us with your full name and permanent address and, if so requested, details of the bank from which any payments to us will be made. You must pay the full amount due (comprising the amounts set forth in Clause 5.1 above and any applicable New York State sales tax, unless the Lot is exempt) within seven days after the date of the sale. This applies even if you wish to export the Lot and an export licence is (or may be) required.

5.3.2 You will not acquire title to the Lot until all amounts due have been paid in full. This includes instances where special arrangements were made for release of the Lot prior to full settlement.

5.3.3 Spink reserves the right to await clearance of any check used for payment before delivery of any item and a \$25.00 charge will be applied for any check that fails to clear.

5.3.4 All sales are strictly for cash, check and bank/wire transfer in United States dollars; however, Spink will only accept cash payments under \$10,000.00. Spink offers clients the option of paying by credit card (Visa, MasterCard, and American Express only) in United States Dollars for a convenience charge of three-percent (3%) for Visa and MasterCard and four-percent (4%) for American Express, up to a total of \$30,000.00. Credit card payments will only be accepted if (a) the purchase is made by the card holder, (b) any purchased items to be shipped are shipped to the cardholder's verified billing address, (c) floor Bidders present their credit cards and (d) all returns are governed by the terms and conditions of the sale. Payment is due and payable immediately upon receipt of the auction invoice or, if payment is to be made at the auction site, simultaneously with receipt of the purchased items.

5.3.5 Payments should be made by the registered Buyer and not by third parties, unless it has been agreed at the time of registration that you are acting as an agent on behalf of a third party.

### **5.4 Notification**

We are not able to notify successful Bidders by telephone. While Invoices are sent out by mail after the auction we do not accept responsibility for notifying you of the result of your bid. You are requested to contact us by telephone or in person as soon as possible after the auction to obtain details of the outcome of your bids to avoid incurring charges for late payment.

### **5.5 Collection of Purchases**

5.5.1 Unless specifically agreed to the contrary, we shall retain Lots purchased until all amounts due to us, or to the Spink Group, have been paid in full. Buyers will be required to pay for their Lot(s) when they wish to take possession of the same, which must be within seven days of the date of the sale, unless prior arrangements have been made with Spink. Without prior agreement, Lots will not be released until cleared funds are received with regard to payments made by check.

5.5.2 Unless we notify you to the contrary, items retained by us will be covered under our insurance policy, which is available for inspection at our offices, from the date of sale for a period of seven days or until the time of collection, whichever is sooner. The risk of loss for the lot purchased by you shall be entirely yours after the earliest of seven days from the date of sale or from the time of collection.

5.5.3 Our policy will not cover and we are unable to accept responsibility for damage caused by woodworm, changes in atmospheric conditions or acts of terrorism.

### **5.6 Packing and handling**

5.6.1 We shall use all reasonable endeavours to take care when handling and packing a purchased Lot but remind you that after seven days from the date of sale or from the time of collection, whichever is sooner, the risk of loss with respect to the lot purchased by you is entirely yours. Our postage charges are set out in Clause 11 of these Terms and Conditions.

5.6.2 It is the responsibility of the Buyer to be aware of any import duties that may be incurred upon importation to the final destination. Spink will not accept return of any package in order to avoid these duties. The onus is also on the Buyer to be aware of any import restrictions that prohibit the importation of certain collectibles. Spink will not accept return of the Lot(s) if rejected for importation or if Buyer fails to pay appropriate import duties. Spink will not accept responsibility for Lot(s) seized or destroyed by any customs agencies.

5.6.3 Delivery of any Lot(s) to an address other than the invoiced address will be at Spink's sole discretion.

### **5.7 Recommended Packers and Shippers**

5.7.1 Shipping, handling and administration charges will be added to invoices for Lots delivered by mail. All Lots will be shipped via U.S. Express Mail to Post Office boxes, via Federal Express to street addresses, and via FedEx ground for bulky large lots (in the U.S. only). Buyer will be responsible for the total purchase price in the event of loss. Spink is not responsible for the loss of any merchandise shipped outside the United States. Insurance of any items to be shipped outside the United States is solely the responsibility of the Buyer. It is also the responsibility of the Buyer to provide adequate insurance coverage for the items once they are in his/her possession. Unless the risk of loss has already shifted by virtue of the provisions of Clause 5.5.2, risk of loss shall be borne by the Buyer following shipment of the items and Spink assumes no liability for merchandise lost, stolen or damaged while in the possession of any shipper to whom merchandise has been delivered, nor for any FedEx shipment which is subject to a "signature release" on file with FedEx, or otherwise.

5.7.2 If required, our shipping department may arrange shipment as your agent. Although we may suggest carriers if specifically requested, our suggestions are made on the basis of our general experience of such parties in the past and we are not responsible to any person to whom we have made a recommendation for the acts or omissions of the third parties concerned.

### **5.8 Remedies for Non-Payment**

5.8.1 If you fail to make payment within fifteen days of the payment date set out by your invoice, we shall be entitled to exercise one or more of the following rights or remedies:

5.8.1.1 to charge interest at the rate of 1.5% per month compound interest, calculated on a daily basis, from the date the full amount is due;

5.8.1.2 to set off against any amounts which Spink or the Spink Group may owe you in any other transaction the outstanding amount remaining unpaid by you;

5.8.1.3 we may retain all or some of the Lot(s) purchased by you, or other property in the possession of Spink or the Spink Group, until you have paid all the amounts you owe us or the Spink Group, even if the unpaid amounts do not relate to those Lots or other property. Following fourteen days' notice to you of the amount outstanding and remaining unpaid, Spink and the Spink Group shall have the right to arrange the sale of such Lot(s) or other property. We may apply the proceeds of such sale in satisfaction of the debt outstanding and due us or the Spink Group, and may remit any remaining balance to you;

5.8.1.4 where several amounts are owed by you to the Spink Group in respect of different transactions, to apply any amount paid to discharge any amount owed in respect of any particular transaction, whether or not you so direct;

5.8.1.5 to reject at any future auction any bids made by you or on your behalf or obtain a deposit from you before accepting any bids.

5.8.2 If you fail to make payment within thirty-five days, we shall in addition be entitled:

5.8.2.1 to cancel the sale of the Lot or any other item sold to you at the same or any other auction;

5.8.2.2 to arrange a resale of the Lot, publicly or privately, and, if this results in a lower price being obtained, claim the balance from you together with all reasonable costs including a 10% seller's commission, expenses, damages, legal fees, commissions and premiums of whatever kind associated with both sales or otherwise, incurred in connection with your failure to make payment; or

5.8.2.3 when reselling the Lot, to place a notice in our catalogue stating that you successfully purchased the Lot at auction but have subsequently failed to pay the Hammer Price of the Lot,

5.8.2.4 In the event Spink refers an invoice(s) to an attorney for collection, the Buyer agrees to pay Spink attorney's fees, court costs, witness fees and other costs incurred by Spink;

5.8.2.5 take any other reasonable and appropriate action as we deem fit.

### **5.9 Failure to Collect**

Where purchases are not collected within seven days after the sale, whether or not payment has been made, you will be required to pay a storage charge of \$2 per item per day plus any additional handling cost that may apply. You will not be entitled to collect the Lot until all outstanding charges are met, together with payment of all other amounts due to us.

### **5.10 Refund in the case of Forgery**

5.10.1 A sale will be cancelled, and the amount paid refunded to you if a Lot (other than a miscellaneous item not described in the catalogue) sold by us proves to have been a Forgery. We shall not however be obliged to refund any amounts if either (a) the catalogue description or saleroom notice at the auction date corresponded to the generally accepted opinion of scholars or experts at that time, or fairly indicated that there was a conflict of opinions, or (b) it can be demonstrated that the Lot is a Forgery only by means of either a scientific process not generally accepted for use until after publication of the catalogue or a process which at the date of the auction was unreasonably expensive or impracticable or likely to have caused damage to the Lot. Furthermore, you should note that this refund can be obtained only if the following conditions are met:

5.10.1.1 you must notify us in writing, within seven days of the receipt of the Lot(s), that in your view the Lot concerned is a Forgery;

5.10.1.2 you must then return the item to us within fourteen days from receipt of the Lot(s), in the same condition as at the auction date; and

5.10.1.3 as soon as possible following return of the Lot, you must produce evidence satisfactory to us that the Lot is a Forgery and that you are able to transfer good title to us, free from any third party claims.

5.10.1.4 you must provide us all evidence obtained by you that a Lot is a Forgery no later than seven (7) days after you receive such evidence

5.10.2 In no circumstances shall we be required to pay you any more than the amount paid by you for the Lot concerned and you shall have no claim for interest.

5.10.3 The benefit of this guarantee is not capable of being transferred, and is solely for the benefit of the person to whom the original invoice was made out by us in respect of the Lot when sold and who, since the sale, has remained the owner of the Lot without disposing of any interest in it to any third party.

5.10.4 We shall be entitled to rely on any scientific or other process to establish that the Lot is not a Forgery, whether or not such process was used or in use at the date of the auction.

## **5.11 USE OF DEFAULT INFORMATION**

If you fail to make payment for a Lot in accordance with these Terms and Conditions

5.11.1 we reserve the right to refuse you the right to make bids for any future auction irrespective of whether previous defaults have been settled; and

5.11.2 you acknowledge that we may (as necessary for our legitimate interests those of other auctioneers and live bidding platforms in referencing customers and avoiding customer defaults) disclose details of such default to other auctioneers and live bidding platforms, which will include your name, address, nature of the default and the date of the default. Auctioneers or live bidding platforms who receive details of the default may rely on such information when deciding whether to enter into a transaction with you in the future.

## **6 LIABILITY**

Nothing in these terms and conditions limits or excludes our liability for:

6.1 death or personal injury resulting from negligence; or

6.2 any damage or liability incurred by you as a result of our fraud or fraudulent misrepresentation.

## **7 USE OF YOUR PERSONAL INFORMATION**

7.1 We will use the personal information you provide to us as set out in our privacy notice (available at <https://spink.com/privacy-policy>) and in particular to:

7.1.1 process the bids you make on Lots (whether successful or otherwise) and other auction related services we provide;

7.1.2 process your payment relating to a successful purchase of a Lot;

7.1.3 arrange for delivery of any Lot you purchase, which will include passing your details to shipping providers and, on overseas deliveries, to customs where they make enquiries regarding the Lot;

7.1.4 inform you about similar products or services that we provide, but you may stop receiving these at any time by contacting us.

7.2 In accordance with clause 4.2, we may pass your information to credit reference agencies in order to obtain credit checks from them, and they may keep a record of any search that they do.

7.3 In accordance with clause 5.11, where you default on making payment for a Lot in accordance with these terms and conditions we may disclose details of such default to other auctioneers and live bidding platforms.

7.4 We are also working closely with third parties (including, for example, other auctioneers and live bidding platforms) and may receive information about you from them.

7.5 Where you provide us with personal information about other individuals, you must ensure that your provision of that information is compliant with applicable data protection law.

## **8 COPYRIGHT**

8.1 We shall have the right (on a non-exclusive basis) to photograph, video record or otherwise produce an image of the Lot. All rights in such an image will belong to us, and we shall have the right to use it in whatever way we see fit.

8.2 All the materials, including, but not limited to, text, data, graphics, logos, images, illustrations, video clips, and software is owned, controlled by, or licenced to Spink USA Inc. and is protected by copyright, trademark, and other intellectual property rights.

## **9 NOTICES**

All notices given under these Terms and Conditions may be served personally, sent by post, or faxed to the address given to the sender by the other party. Any notice sent by post will be deemed to have been received on the second working day after posting or, if the addressee is overseas, on the fifth working day after posting. Any notice sent by fax or served personally will be deemed to be delivered on the first working day following dispatch.

## **10 ADDITIONAL PROVISIONS**

### **10.1 Limitation of Liability**

In the event that your bid and/or purchase is in furtherance of a business conducted by you or others, subject to clause 6, we shall not be liable, whether in tort (including for negligence) or breach of statutory duty, contract, misrepresentation or otherwise for any:

10.1.1 loss of profits, loss of business, depletion of goodwill and/or similar losses, loss of anticipated savings, loss of goods, loss of contract, loss of use, loss of corruption of data or information; or

10.1.2 any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses.

### **10.2 Severability**

If any part of these Terms and Conditions is found by any court to be invalid, illegal or unenforceable, that part may be discounted and the rest of the conditions shall continue to be valid and enforceable to the fullest extent permitted by law.

### **10.3 Force majeure**

We shall have no liability to you if we are prevented from or delayed in performing our obligations under these terms and conditions or from carrying on our business by acts, events, omissions or accidents beyond our reasonable control, including (without limitation) strikes, lock-outs or other industrial disputes (whether involving our workforce or the workforce of any other party), failure of a utility service or transport network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors.

### **10.4 Waiver**

10.4.1 A waiver of any right under these terms and conditions is only effective if it is in writing and shall apply only to the circumstances for which it is given. No failure or delay by a party in exercising any right or remedy under these Terms and Conditions or by law shall constitute a waiver of that (or any other) right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that (or any other) right or remedy.

10.4.2 Unless specifically provided otherwise, rights arising under these Terms and Conditions are cumulative and do not exclude rights provided by law.

### **10.5 Law and Jurisdiction**

THESE TERMS OF SALE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING REGARD TO THE PRINCIPLES OF CONFLICTS OF LAW. THE SIGNER OF A SPINK BID SHEET OR PARTICIPANT IN THE AUCTION AGREES THAT EXCLUSIVE VENUE FOR ANY DISPUTE WITH RESPECT TO THESE TERMS OR IN CONNECTION WITH SPINK SHALL RESIDE IN A STATE OR FEDERAL COURT LOCATED IN NEW YORK, NEW YORK. IN THE EVENT THAT SPINK HAS NOT PREVIOUSLY SUBMITTED A DISPUTE TO BINDING ARBITRATION PURSUANT TO CLAUSE 4.14.2, SPINK MAY DO SO WITHIN THE TIME IN WHICH IT IS REQUIRED TO FILE A RESPONSIVE PLEADING IN ANY LITIGATION COMMENCED BY BIDDER, AND SAID LITIGATION SHALL BE DISCONTINUED.

## **11 POSTAGE CHARGES**

Shipments within the USA - \$30.00

Shipments outside the USA - \$50.00

Packages of more than 5lb or volumetric measurement of more than 5lb may incur extra charge. Please contact [usa@spink.com](mailto:usa@spink.com) for calculation of any further relevant cost in addition to the above charges.