

BUYING

Art Gallery-Auction house La Rosa S.r.l will be hereinafter referred to as "Art La Rosa".

1. The lots are offered on sale by **Art La Rosa**, a company with its registered office in Catania, Viale Africa 12, which acts in the name and on behalf of the Seller as agent representing him, with the exception of the cases in which **Art La Rosa** has the ownership of the lot. The sale between the seller and the buyer must be considered as confirmed; it follows that **Art La Rosa** does not assume towards buyers or third parties responsibilities other than those deriving from acting as agent. All responsibilities pursuant to ex artt. 1476 ss. civ. cod. continues weighing on the art sellers. **Sales are made at most bidder with ready cash payments or check accounts, only for registered customers.** The hammer blow of the auctioneer identifies the acceptance of the highest bid and the price at which the lot is awarded by the auctioneer to the Purchaser, determining the conclusion of the contract of the sale between the Seller and the Buyer.

2. These General Conditions of Sale are published on the website www.artlarosa.com as well as on the catalog of the sale. Therefore, they have to be considered fully accepted by the tenderer of the lots. The **General Conditions** of Sale can be modified by a notice posted in the auction hall or by an announcement made by the auctioneer before the auction starts.

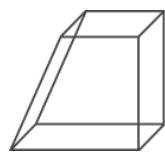
3. Potential buyers are kindly requested to consult www.artlarosa.com in order to take a look at the more updated cataloging of the lots present in the catalog.

4. The catalog of the auction is completed with the utmost care and professionalism by **Art La Rosa**. The illustrations of the catalog are shown for the only purpose of identifying the lot. The lack of references in the catalog regarding the conditions of the lot does not imply that the object is without imperfections. The lots placed at auction are sold in the state in which they are at the time of exposure (see below), with every related flaw and imperfection (restorations, deficiencies, breakages) the aforementioned imperfections, even if not expressly indicated in the catalog, cannot be challenged on the sale.

5. The lots are put up on the market in places open to the public, the auction will be preceded by an exposure that has the aim to have a view on the status and quality of the objects, letting the controls considered necessary, as well as the request for any clarifications. No claim is accepted after the award, even if some mistakes occurred during the compilation of the catalog. **All items are sold "as seen"**.

6. The valuations published in the catalog are approximate for potential buyers and are expressed in euros: the starting price and the hammer price (*that is to say the price at which the auctioneer sells the lot*) may be higher or lower than the indicated ratings.

7. The written or verbal illustrations and descriptions provided by **Art La Rosa**, including those contained in the catalog, concerning the characteristics of the lots such as, by way of example: authorship, authenticity, source, attribution, origin, date, period, quality, price or value, reflect

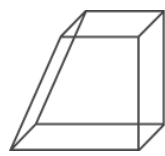


exclusively opinions and may be reviewed by **Art La Rosa** and, possibly, modified before the lot is offered for sale. Except for the case of willful misconduct or gross negligence, both **Art La Rosa** and its managers, employees, collaborators or consultants cannot be considered responsible for the errors or omissions contained in these representations nor for any omissions relating to the preparation or management of the auction or to issues related to the sale of the lot. Furthermore, any inaccuracies or errors in the indications contained in the catalog itself cannot be contested or any discrepancy between the photographic image and the exposed object and of sale and the mismatch between the characteristics indicated in the catalog and those of the indicated object (*technique of execution, materials and techniques of realization, year of execution, etc*).

- Antique goods, by their very nature, may have been object of restorations or modifications of different nature: interventions of this type can never be considered hidden defects or a counterfeit of a lot. For ancient and nineteenth-century paintings, we only certify the epoch in which the attributed author has lived and the school to which he belonged.
- Goods of an electrical or mechanical nature are not to be considered functioning and are evaluated for their artistic and decorative value. It is important before using the awarded lot that a qualified electrician should certify their electric system and anyway the goods are purchased by the buyer at his own risk.
- The movements of the watches are to be considered not revised.
- Works from the 20th and 21st centuries (modern and contemporary art) are usually accompanied by certificates of authenticity and other documentation expressly mentioned in the relevant forms. No other certificate, expertise or opinion, required or presented for sale, can be asserted as a ground for disputes of the authenticity of such works.
- The indications on the metal punches, on the carats and the weight of gold, diamonds and colored stones are to be considered purely evaluative and approximate, **Art La Rosa** cannot be held responsible for any error contained in the above information and for counterfeits of precious objects. Moreover, the Auction house does not guarantee certificates that may be included in the valuables and deriving from independent laboratories/ experts / professionals, even if the results of these exams can be quoted as information for the buyers.
- Books may have damages to the ligature, stains, woodworm holes, trimmed papers or boards and or any other defect.

8. Except for cases of willful misconduct or gross negligence as per art. 7, the possible liability of **Art La Rosa** towards the Purchaser in connection with the purchase of a lot by the latter is limited to the price of adjudication and the purchase commission paid to **Art La Rosa** by the Purchaser. **Any disputes must in any case be sent in writing within 10 days** and, if considered valid, they will lead only to the reimbursement of the paid amount without any other claim, whereas if they are not considered valid, the buyer will be reimbursed only after the definitive recognition of the non-authenticity of an object with a final sentence. Any and all claims for damages, recast, expenses or other are excluded, as the Auction House Art La Rosa acts as agent in the name of each seller and only assumes towards buyers the legal responsibility deriving from the quality of agent.

9. Offers may be submitted in person during the auction, by written offer, via telephone or via internet, by linking to the live auction.



10. A 10% increase is usually applied on offers compared to the previous one, unless the auctioneer chooses otherwise communicating it before the auction starts. In case of bids of the same amount and submitted through the same method (*written or telephone commission, online, in the hall*), the adjudication will concern the offer received first. If there is an equal written offer and in the room one, telephone or online, the latter ones will prevail over the written offer.

11. Where there is a dispute regarding the awarding of a lot, the latter, at unquestionable judgment of the auctioneer, can be withdrawn from the auction or put back for auction on the same day (*in this last hypothesis the offers concerning the lot previously formulated will no longer be taken into consideration*). The Auction house can at any time withdraw from the auction one or more lots for sale, can match or separate the lots from what is indicated in the catalog, provided the lot is not offered at the auction on a day earlier than the one indicated in the auction catalog.

12. The Auction House may deny, at its discretion, the participation in the auction of potential buyers who, for example, have not fulfilled obligations towards **Art La Rosa** previously. It reserves the right to subordinate participation in the auction to the display of a letter of bank references or the deposit of a sum to guarantee the exact fulfillment of the obligations set forth in these General Conditions of Sale, which will be returned once the auction is completed.

13. The auctioneer, for the single lot, starts from the offer he considers adequate, until the reserve price is reached, the minimum price agreed between the Seller and the Auction house below which the lot will not be sold.

- **Offers in the room:** To participate in the auction in the hall it is necessary to register and obtain the relevant numbered paddle on the day of the auction, with its raising the offers to win the lots are expressed. Registration and subscription for the auction can also take place in the days before the auction and those in which the exposure preceding the auction takes place. The successful bidder/ buyer of the lot, after the award of the lot, will have to sign an award report. It is possible to participate to the auction as a representative of a third party person presenting, at the time of registration, a proxy signed by the represented with a copy of the identity document and of the fiscal code, both of the represented person and of the representative. In the case of companies, the proxy must be signed by the legal representative or an attorney with the power of signature, whose identity card and fiscal code must be attached to the power of attorney.
- **Written offers:** It is possible to submit written bids by filling in the written Commission or by telephone attached to the catalog or downloadable from the website www.artlarosa.com. The Form must be presented, at least 24 hours before the start of the auction, or at our office located in Catania, via Africa 12 or sent to direzione@artlarosa.com enclosing the required documentation in the Form, in defect of which **Art La Rosa** does not guarantee to execute the offers indicated in the Commission. Written offers will be accepted only if rounded up to ten, otherwise it will round down the tens, amounts indicated in the written Commissions will be considered maximum amounts. **Art La Rosa** is not responsible for any errors made by the potential buyer when filling in the Commission. Where there is a discrepancy between the lot number and the given description, the offer will be considered formulated in relation to the first one. At the

end of the auction, the Purchaser will be informed of the successful award of the lot, in case of any equal written offer and in the room, by telephone or online, the latter will prevail over the written offer.

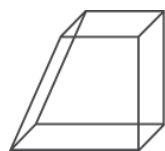
- **Telephone offers:** It is possible to submit telephone offers by filling in the written Commission or by telephone attached to the catalog or downloadable from the www.artlarosa.com website. The form must be presented at least 24 hours before the start of the auction or at our office located in Catania, Viale Africa 12 or sent to commerciale@artlarosa.com, attaching the documentation requested in the Form. Following receipt of the Commission, correctly completed, **Art La Rosa** will contact the potential buyer at the phone number indicated in the Commission before the lot for which the potential buyer intends formulating phone offers is offered at auction. This service will be guaranteed within the limits of the availability of the lines at the time and in order of the receipt of the requests. Where an offer has been indicated in the Commission, Art La Rosa is authorized to act, where it is impossible to contact by phone the potential buyer, on his behalf, making offers up to a hammer price equal to the maximum bid indicated by the potential buyer. **Art La Rosa** is not responsible in any way for the delay or non-execution of telephone orders arising from malfunction of the telephone line, except for malice or gross negligence.
- **Online offers:** The online offers are governed by the instructions contained on the site www.artlarosa.com

COMPENSATION

14. The purchaser will pay to **Art La Rosa** for each lot the hammer price as well as a auction fee to 25% of the hammer price if lower or equal to € 100,000 (one hundred thousand euros) and 22% of the hammer price if higher than € 100,000 (one hundred thousand euros) in addition to the payment of any other amount due to **Art La Rosa** pursuant to present General Conditions of Sale. An EXTRA 3% fee is due for purchasing lots on platform other than our website www.artlarosa.com (ex. Invaluable, The Saleroom). The Purchaser is obliged to pay the amount due (price of awarding plus commission) within two days of the sale. The transfer of ownership of the lot will only occur at the time of payment by the Purchaser of the entire amount due. In case of failure or partial payment by the Purchaser of the total amount due, **Art La Rosa** will have the right to request the fulfillment or to terminate the sale pursuant to art. 1456 c.c., giving written notice to the Purchaser, except in any case the compensation for the damage. **Art La Rosa** will also have the right to deposit the lot with a third party or keep the lot with them by charging the Buyer € 10.00 for each day of deposit, in any case at the risk and expense of the Purchaser.

Each lot can be paid with the following forms of payment:

- a) cash up to 1,999 euros at the headquarters of Art La Rosa located in Catania, Viale Africa 12;
- b) cashier's check subject to prior verification with the issuing institution, credit card, debit card, PayPal;
- c) bank account check in agreement with the Auction house La Rosa S.r.l. ;



d) bank transfer payable to Casa d'Aste Gallery La Rosa Srl

Galleria Casa d'Aste La Rosa Srl

Banco BPM – CATANIA Ag.3

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In the motivation the name, surname, lot number and auction must be indicated.

COLLECTION OF THE LOTS

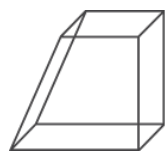
15. The lot will be delivered by the Auction House only after the entire payment of the amount due and will have to be withdrawn by the Purchaser at Catania's headquarters, V.le Africa 12, within ten days following the day of payment. Where the purchaser fails to promptly collect the lot, **Art La Rosa** will have the right to request collection, to deposit the lot with a third party or, possibly to keep the lot at their place charging the Buyer € 10.00 for each day of deposit, in any case at Buyer's risk and expenses. In the event the Purchaser assigns a third party to collect the lot, the latter must have a written proxy given by the Purchaser and a copy of the document of both the delegator and the delegate.

16. At the request of the Purchaser **Art La Rosa** can provide, at Buyer's risk and expenses, for packaging, transport and insurance through a carrier appointed by **Art La Rosa** or by the Buyer himself. The risk related to the purchased lots is entirely on the Purchaser starting from the taking over of the purchased lot or in any case ten (10) days after the adjudication of the lot. The Purchaser will be compensated for any loss or damage to the lot that occurs after the sale but before the transfer of the risk, the compensation cannot in any case exceed the adjudication price of the lot and the purchase commission.

17. If, after the adjudication, a lot proves to be a counterfeit, the Auction House will reimburse an amount equal to the hammer price and to the purchase commissions paid to the Buyer who has requested the resolution of the contract of the sale. This only upon return of the lot which has to be free from paternity claims or from any claims by third parties arising after the date of sale and the lot has to be in the same conditions in which it was at the date of sale.

The obligation of **Art La Rosa** is submitted to the condition that not more than five (5) years have passed from the date of sale, that the Purchaser communicates in writing, within ninety (90) days from the date on which he was informed that the lot was a forgery, the lot number, the date of the auction to which the lot was purchased and the reasons for which the lot is considered a counterfeiting providing the reports of at least two independent scholars or independent experts whose competence is recognized, explaining the reasons why the lot is considered a counterfeit.

Art La Rosa will not be bound by the opinions provided by the Buyer and reserves the right to request further opinion of other experts at their own expense. The Auction House will not refund if: the description in the catalog comply with the generally accepted opinion of scholars and experts at the date of sale or indicated how the authenticity or attribution of the lot is contested; or counterfeiting on the date of publication of the catalog of the lot could be ascertained only by carrying out analyzes generally considered inadequate for the purpose or hardly feasible, the cost of which was unreasonable or which could reasonably have damaged or otherwise lead to a decrease in the value



of the lot. For the purposes of this article, for counterfeiting we mean the imitation of a lot offered for sale, not described as such in the auction catalog, created for the purpose of deception on paternity, authenticity, origin, attribution, origin, source, date, age, period, which on the date of the sale had a lower value than what it would have had if the lot had been corresponding to description of the auction catalog. A lot that has been restored or submitted is not a counterfeit by modification of any kind (including repainting or over painting).

18. VARIOUS LEGISLATION

18.1. Export from the territory of the Republic of Italy. Declaration of cultural interest

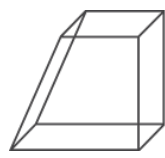
Buyers are required to comply with all applicable laws and regulations relating to objects subject to notification, with particular reference to Law n. 1089, 1 June 1939. The export of objects is regulated by the aforementioned legislation and by the custom and tax laws in force. **Art La Rosa** declines all responsibility towards buyers with regard to any restrictions on the export of the lots awarded. The successful bidder cannot, in case of priority claim by the State, expect any reimbursement or indemnity from the Auction House or the Seller. Legislative Decree of 22 January 2004 regulates the exportation of Cultural Heritage outside the territory of the Italian Republic. Whereas exportation outside the European Community is also subject to the procedure laid down by EEC Regulation n. 3911/92 of December 9, 1992, as amended by the EEC Regulation n. 2469/96 of December 16, 1996 and the EEC Regulation n. 974/01 of May 14, 2001. **Art La Rosa** is not responsible for the issuance of the related permits and cannot guarantee their release. Failure granting these authorizations cannot justify the cancellation of the purchase or the non-payment. Each lot offered for sale at auction may have been the subject of a declaration of cultural interest by the Ministry of goods and cultural and touristic activities pursuant to art. 13 of the Urbani Code. In this case - or in the case where in relation to the lot a process of declaration of cultural interest has been started pursuant to art. 14 of the Urbani Code - **Art La Rosa** will give communication in the catalog and/or through an announcement of the auctioneer before the lot is offered for sale. In case the lot has been the subject of a declaration of cultural interest prior to the adjudication, the Seller, or **Art La Rosa** on his behalf, will report the sale to the competent Ministry pursuant to ex art. 59 Urbani Code. The sale will be subject to conditions precedent to the lack of exercise by the competent Ministry of the right of pre-emption within sixty days from date of receipt of the complaint, or such in the longer term of one hundred and eighty days referred to in art. 61 paragraph II of the Urbani Code. Pending the deadline for the exercise of the pre-emption the lot cannot be delivered to the Purchaser based on what is established by art. 61 of the Urbani Code.

18.2 Resale right

Where due, the payment of the c.d. "Resale right" (introduced by Legislative Decree February 13, 2006, N. 118, implementing the Directive 2001/84 / EC) will be paid by the Seller.

18.3 Protected species

Regardless of obtaining a certificate or an exportation license pursuant to art. 68 and ss. of the Urbani Code, all the lots consisting of or containing parts of plants or animals (eg whale bones, crocodile,



ivory, coral, turtle), regardless of age and value, may need a license or certificate before exportation and/or additional licenses and/or certificates for importation into non-EU countries. Obtaining a license or an importation certificate does not guarantee the obtainment of a license or certificate for exportation and vice versa. **Art La Rosa** advises potential buyers to check their own legislation concerning the requirements necessary for imports into Italy of goods made or containing protected species. Before making any offer, it is the Buyer's responsibility to obtain such import/export licenses/certificates, as well as any other required document.

18.4 PRIVACY | INFORMATIVE EX ART 13 of the G.D.P.R.

Pursuant to and for the effects of art. 13 of the new Data Protection Regulation (GDPR 2016/679), we inform the Customer (interested party) that:

1. Owner and other designated persons

The Data Controller is Art Gallery-Auction house La Rosa S.r.l., with registered office in Catania, Viale Africa n. 12, in the person of the Sole Director, Giacomo La Rosa mail: direzione@artlarosa.com.

Treatments made on legal basis

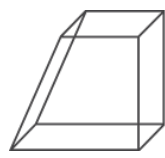
Data of a personal nature, freely provided by the Customer to the company based on the activity carried out by virtue of a specific contractual regulation will be processed in a lawful manner, according to correctness, as well as in accordance with the provisions of the regulation, for the purpose of:

- fulfillment of the mandate to sell and/or of participation in the scheduled auctions;
- for the purposes established by the current anti-money laundering legislation (Legislative Decree 231/07 and subsequent amendments).

The provision of the data indicated above is mandatory for the controller to carry out the task assigned to him. In case of refusal to provide the requested data, the controller will find it impossible to perform the contractually provided services, for misconduct of the interested Customer. Data of a personal nature such as the e-mail address, provided optionally by the Customer to the company with specific consent given by the same, will be processed in a lawful and correct manner, as well as in accordance with the provisions from the Regulations for the purpose of forwarding information, updates and news regarding new auctions and/or future events. For such treatment, the company will collect consent with electronic and/or paper modalities.

3. Processing tools and data retention methods

The processed data (which can be classed as: common and identifying) are up to date, complete, relevant and not excessive compared to the aforementioned purposes of the processing. The same data will be processed, in compliance with the security and confidentiality required through the following methods: collection of data from the interested party, registration and storage of the same for the predetermined purposes, explicit and legitimate. The same data will be processed using both paper and electronic and automated means. The personal data will be processed by the Data Controller as well as by employees and collaborators authorized to process them. The data may be communicated, as well as to public bodies' recipients of the communications/declarations object of this contract, also to the appointed inspection bodies, where required in the phases of verification and control, related to the regularity of the fulfillments. The same data, subject of this information, can be communicated to professionals and/or collaborators controller for the performance of the entrusted assignment and for the same purposes. On the other hand, the data in question will not be



disseminated, beyond the limits specified therein, unless otherwise specified by the interested party, provided in writing. It is not the intention of the Controller to transfer the data object of this letter to a third country or to an international organization. It is specified that the external backup is performed by an Italian company too, therefore it is also comply with the privacy law in question, through the use of servers based in the Italian territory. There is no automated decision making process. Finally, we inform the interested party that the controller has put in place a variety of security measures to protect data against the risk of loss, misuse or alteration.

4. Data retention period

The data, subject of this statement, will be kept:

- for 10 years (ten years) from the conclusion of the contractual relationship, for processing operations with a contractual legal basis;
- 5 years from the revocation of consent for treatments with a consensual basis
- no later than 72 hours, regarding the treatment of video surveillance images.

5. Rights of the interested party

The interested party has the right:

- to ask the Controller of the treatment the confirmation or not of the holding of personal data concerning himself, even if not yet registered, and their communication in an intelligible form, as well as the access to personal data, their possible update or integration, correction or cancellation of the same, the transformation of the same into an anonymous form or those processed in violation of the law, the limitation of the treatment that regards them or oppose the treatment itself, in addition to the right to data portability. Moreover, he has the right to obtain an indication of the origin of personal data, their purpose and the modalities of treatment, as well as the logic applied in case of treatment carried out with the aid of electronic devices;
- he may also object in whole or in part to the processing of data concerning himself for the purpose of sending advertising material, direct sale or market research or commercial communication;
- he has the right to withdraw consent at any time, without any prejudice to the lawfulness of the processing carried out in reason to the consent given prior to the revocation, as well as the right to claim a complaint to supervisory authority.