The following provisions may be amended by public notice or verbal notification during the auction. By buouing at the auction may be able to be bound by the following provisions.

Article 1 Clinia Guardian (Hong Kong) Auctions Co., Ltd. as the Auction Agent
Unless otherwise provided, China Guardian (Hong Kong) Auctions Co., Ltd. shall serve as the Seller's agent. The contract for the sale of the Auction Property shall be the contract between the Seller and the Buyer. These Conditions, the Conditions of Business for Sellers, and all other terms, conditions and notices contained in the catalogue, announced by the Auctioneer or provided in the auction venue in the form of an announcement shall constitute the terms agreed among the Seller, the Buyer and/or China Guardian (Hong Kong) Auctions Co., Ltd. as the

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necement shall constitute the terms agreed among the Selter, the Buyer and/or Cmma Quartuan (rung Rong) reactions Co., Loc. as an agent in the same and Explanation and Explanation (Fig. 1) and the same and Explanation (Fig. 1) and the same (3)

(4)

(5) (6)

(10) (11) (12)

Auction Property' means the item(s) that the Seller consigns to the Company based on the Hammer Price at the rate specified "Auction Property" means the item(s) that the Seller consigns to the Company for auction and which are auctioned off at the auction; "Auction Property" means the item(s) that the Seller consigns to the Company for auction and which are auctioned off at the auction; "Auction Property" means, for a particular auction, the date anomated by the company on which the auction will officially commence; "Sale Date" means the date on which the transaction of an Auction Property is confirmed by the striking of the hammer by the Auctioneer that a transaction has been struck in the auction held by the Company; and the Auctioneer that a transaction has been struck in the auction held by the Company; and the structure of the property of the Auctioneer that the Auctioneer strikes the hammer, deciding the sale of the Auction Property in the Buyer, or, in the case of a post-auction transaction, the agreed upon sale price. "Purchase Price" means the total amount that the Buyer is required to pay for his or her purchase of an Auction Property, including the Hammer Price plus the Buyer's Commission, and the taxes, levies, interest and various charges payable by the Buyer; "Purchase Price" means the total amount that the Buyer is required to pay for his or her purchase of an Auction Property including but not limited to the charges for insurance, packing, transport, storage and custody that the Company is required to purchase in respect of the Auction Property, expenses for testing, investigation, searching or authentication of an Auction Property additionally requested by the Buyer and additional expenditures and legal expenses incurred in seeking recourse against a defaulting Buyer. "Reserve" means the confidential minimum selling price for an Auction Property indicated in the catalogue or after other descriptive text, and excluding the Buyer's Commission; and also price of an Auction Property indicated in th (13)

(14) (15)

(16) 2.

(i) "Storage Fee" means the charge fer storage that the Buyer is required to pay to the Company in accordance herewith.

As required by the context, the singular of a term herein includes the plural thereof, and vice versa. Unless otherwise required by the context.

(i) the Buyer and the Company are herein collectively referred to as the "Parties", and a "Party" refers to either Party.

(ii) Any mention of legal provisions shall be construed as including any future amendments to, or re-enactiment of, such provisions;

(iii) Any mention of legal provisions shall be construed as including any future amendments to, or re-enactiment of, such provisions;

(iv) Any mention of "Article" or "Clauses" refers to the Articles or Clauses hereof;

(iv) Any mention of "Article" or "Clauses" refers to the Articles or Clauses hereof.

Article 3 Applicable Score

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Article 4 Special Notice

All Bidders and Buyers participating in the auction by the Company shall act in accordance herewith.

Article 4 Special Notice

All Bidders and Buyers participating in the auction by the Company shall carefully read and abide by these Conditions, and, in particular, they shall carefully read the provisions hereof on the liability of the Company, the restrictive provisions, and the disclaimers. The Bidder and/or his or Properties. The Company may at its own discretion postpone or cancel any auction due to weather or other reasons and shall not a fleet the any compensation to the Bidder.

Article 5 Reponsibilities of the Bidder and the Company in Respect of the Auction Properties

1. The Company's perception of an Auction Property is partly dependent on the information provided by the Sceller, the Company is in no formation and the properties of the auction Properties of the Auction Properties of the Auction Properties which he or she may be interested in.

2. All Auction Properties on the Auction Properties on the Auction Properties and Evaluation the Auction Properties which he or she may

whether the Buyer has bought the copyright in any Auction Property is subject to any copyright or whether the Buyer has bought the copyright in any Auction Property in Article 6 Enterof, the catalogue descriptions and condition reports are subject to Article \$5(1) to \$5(5) and the specific exemptions contained with the provisions relating to the Company as the Auction Agent) based on (1) the information provided by the Seller to the Company; (2) academic and technical knowledge (if any); and (3) generally accepted opinions of relevant experts.

Article 6 Exemption of Liability Toward the Buyer and Limitations

1. Subject to Article 5 and Articles 6(1) and 6(4) hereof, the Company or the Seller shall not:

(2) give any guarantee or ownermanty to the Bidder, and any implied warranties or conditions other than the express warranties given by the Seller to the Buyer through the Company are excluded (except where it is provided in law that such liabilities may not be exempted);

(3) be liable to any Bidder for any actions or omissions in respect of any matter relating to the auction or sale of any Auction Property be the to the Buyer through the Company are excluded (except where it is provided in that was that habilities may not be exempted);

(3) be liable to any Bidder for any actions or omissions in respect of any matter relating to the auction or sale of any Auction Property by the Seller to the Buyer through the Company or the Seller shall be limited to the Hammer Price of the Auction Property to be sold, it shall not be liable for any breach of these Conditions the Seller has a subject to the Auction Property and the Buyer; of Commission. Under no circumstance shall the Company or the Seller shall be limited to the Hammer Price of the Auction Property and the Buyer; of Commission. Under no circumstance shall the Company of the Seller shall be limited to the Hammer Price of the Auction Property and the Buyer; of Commission. Under no circumstance shall the Company of the Seller shall be the sale and the proper

the Company specially expending of the action foundation the qualification conditions necessary for Bidders due to control of the procedures for obtaining a paddle.

The Company solemuly reminds the Bidder that a paddle is the sole proof for the Bidder to participate in the bidding in person. The Bidder shall be the same to other persons. In the event it is lost, the Bidder shall person promptly carry out the loss report procedures by way of a written method approved by the Company. The procedures by way of a written method approved by the Company and the same to other persons. In the event it is lost, the Bidder shall person the Bidder shall person the Bidder shall person be the paddle registrant has himself or herself carried out with the Company the procedures for reporting the loss of a paddle by way of a written method approved by the Company and the paddle in question is declared void by the Auctioneer on the spot.

Article 12 Bidd Depost

Article 12 Bidd Depost

The amount of the bidder shall be an amounted by the Company shall be amounted by the Company shall be a monunced by the Company and the paddle in question is declared void by the Auctioneer on the spot.

Article 13 Bidd Depost

The amount of the bidder falls to buy an Auction Property and does not have any amounts owing to the Company, its divisions, affiliates, subsidiaries or parent, for China Guardian, its divisions, affiliates, subsidiaries or parent, for China Guardian, its divisions, affiliates, subsidiaries or parent, for China Guardian, its divisions, affiliates, subsidiaries or parent, for the entire mount of the bid deposit shall be returned to the Bidder without interest within 14 working days after conclusion of the auction. If the Bidder the company he should be a subsidiaries of parent, the entire amount of the bid deposit shall be returned to the Bidder without interest within 14 working days after conclusion of the auction the Bidder without interest within 14 working days after conclusion of the auction when the Bidder without i

writing using the Telephone Bidding Form to bid on his or her behalf. The Company shall have the discretion to decide whether or no to accept such an appointment.

If the Bidder wishes Leading to later than 24 hours before the Auction Date), present a duly completed and signed Telephone Bidding Form to the by the prescribed deadline (to later than 24 hours before the Auction Date), present a duly completed and signed Telephone Bidding Form to the If, having appointed the Company to bid on his or her behalf, the Bidder wishes to cancel the appointment, he or she shall notify the Company in writing no later than 24 hours before the Auction Date, half, the Bidder has appointed the Company to bid on his or her behalf, the bid outcome and relevant legal liabilities shall be borne by him or her. Article 16 Outcome of Telephone Bid If the Bidder has appointed the Company to bid on his or her behalf, the bid outcome and relevant legal liabilities shall be borne by him or her. The Bidder shall accurately provide the instant communication method (such as mobile phone number) and keep such instant communication instrument in safe custody. While the Company is appointed to bid on the behalf of the Bidder, the Bidder shall personally use the instant promptly revise by way of a written method approved by the Company the instant communication method provided on the Telephone BiddingForm. instrument in safe custody. While the Company is approximate the control of, the instant communication instrument in question, and communication instrument in event of loss of, or loss of the control of, the instant communication method provided on the Telephone BiddingForm.

While the Company is appointed to bid on the Bidder's behalf, it will (use timely and appropriate effort) to contact the Bidder, and all of the communication instrument in expensive the Bidder and all of the communication instrument in expensive the Bidder himself or herself after the Bidder's Agent) shall be deemed as having been transmitted by the Bidder himself or herself and the Bidder shall elegally label for the Bidder's Agent) shall be deemed as having been transmitted by the Bidder himself or herself and the Bidder shall elegally label for the Bidder's Agent) shall be deemed as having been transmitted by the Bidder himself or herself and the Bidder shall elegally label for the Bidder's Agent) shall be deemed as having been transmitted by the Bidder himself or herself and the Bidder shall elegally label for the bidder on the Telephone Biddingform. Nevertheless, under no circumstance shall the Company be liable for unsuccessful attempt to make contact or for any errors or omissions in the bids made using the instant communication instrument in question.

Article 17 Dischaimer of Lability for Telephone Bidy the Company to the Bidder for the purpose of transmitting bidding information, neither the Company nor its employees shall be the absolute right of unsuccessful bids or any errors, omissions, negligence, fault or inability to bid on the Bidder's behalf. Article 18 Discretion of the Auctioneer The Auctioneer shall have the absolute right of discretion in respect of the following matters:

1. to refuse or accept any bid;

2. to visibility and behalf arising in the course of the bidder shall be a she advantion the manner he or she decides:

3. to visibility and the manner he or she decides:

3. to visibility and the shall be a she rea

Article 19 No Reserve
For those Auction Properties without a Reserve, unless there are bids, the Auctioneer shall have the right, at his or her own discretion, to decide the starting price. If there are no bids at such price, the Auctioneer will, at his or her own discretion, lower the price and continue the auction until a Bidder starts to bid, whereupon he will increase the price from there and continue the auction. Article 20 Image Display Panel and Currency Conversion Display Panel
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Article 21 Image Display Panel
Article 21 Image Display Panel
Article 21 Successful Sale
Upon the confirmation of the highest bid by the striking of the hours.

is panel. The Company anim for a final or to make striking as a testin function.

(et al. Successful Side and the highest bid by the striking of the hammer or otherwise by the Auctioneer, such Bidder's bid shall be the successful bid, attaing that he or she has become the Buyer of the Auction Property, and that a binding sales contract has been concluded between the Seller and the

Indicating that is a state of the Company and the Company and Charges of the Auction Property. The Buyer shall pay to the Company a commission to Described 22 Commission and Charges Once the Bidder has made a successful tid, he or she becomes the Buyer of the Auction Property. The Buyer shall pay to the Company a commission to 20% of the Hammer Price short of the Hammer Price which is trKDS million to the Company and the equivalent to 20% of the Hammer Price reviewee HKDS million to HKD20 million to HKD20 million to HKD20 million to HKD20 million shall be equivalent to 17% thereof and the commission applicable to those part of the Hammer Price above HKD20 million shall be equivalent to 14% thereof. The Buyer shall also pay to the Company applicable to those part of the Hammer Price above HKD20 million shall be equivalent to 14% thereof. The Buyer shall also pay to the Company of the Stellers. Article 23 company and the Stellers of the Company by the Buyer shall be the net amount, exclusive of any tax on goods, tax on services or other value added tax (whether levied by Hong Kong of another region). If any taxes or levies are applicable to the Buyer, he or she shall solely bear the same in accordance with the relevant laws currently in force.

(whether levied by Hong Kong of another region). It any taxes or levies are approxime to the body of the with the relevant laws currently in force.

Article 24 Payment Deadline Unless otherwise agreed in writing, after a sale, the Buyer shall pay the Purchase Price in full to the Company and collect the Auction Property within seven days from the Sale Date, regardless of any export, import or other permit regulations for the Auction Property. All packing and handling charges, freight and insurance charges, export related charges, etc. involved, if any, shall be paid by the Buyer together with the foregoing.

freight and insurance charges, export retated cnarges, etc. invoveeu, it any, surance or passed, on a first passed of the Auritine 25 Payment Currency.

All monies shall be paid in Hong Kong dollars. If the Buyer pays in a currency other than the Hong Kong dollar, the same shall be converted at the exchanger rate agreed between the Buyer and the Company or at the exchanger rate agreed between the Buyer and the Company or at the exchanger rate of the Hong Kong dollar and the currency in question posted by The Hong Kong & Shanghai Banking Corporation Ltd. one working day prior to the date of payment by the Buyer. All bank service charges, commissions and other charges incurred by the Company in converting the foreign currency paid by the Buyer into Hong Kong dollar lab borne by the Buyer.

Article 26 Transfer of Ownership

All monies shall be paid in Hong Kong dollars. If the Buyer pays in a currency other than the Hong Kong dollar, the same shall be converted at the exchange rate greed between the Buyer and the Company or at the exchange rate for the Hong Kong dollar and the currency in question posted by the and and the currency in question posted by the and other charges incurred by the Company in converting the foreign currency paid by the Buyer into Hong Kong dollars shall be bome by the Buyer. Article 26. Transfer of Ownership

February of the Australian Property but been delivered to the Buyer by the Company, the Buyer shall have secured ownership of the Austrian Property but been delivered to the Buyer by the Company, the Buyer shall have secured ownership of the Austrian Property but feel and the Purchase Price and all announts that he or she may own the Company, sing divisions, affiliates, distinction of the Austrian Property but feel and the Purchase Price and all announts that he or she may own the Company, and/or the Seller reserve the right of possession/lien or any other budder releves.

Once a successful bid has been made, the risks attaching to the Austrian Property of the Austrian Property of the Austrian Property of the Austrian Property in the Buyer conce any of the following circumstances (whichever is earlier) arises:

1. the Buyer collects the Austrian Property.

1. the Buyer collects the Austrian Property of the Austrian Property in the Company of the Austrian Property in the Buyer allar of the relevant coasts for s

the Boyer fails to collect the purchased Auction Property within seven days from the Sate Date, the Company shall nave the right to take one involved the purchased Auction Property and/or store the same on Company premises or elsewhere, with all of the costs (including but not limited to charging the Storage Fee specified on the Bidder Registration From from the 31st day following the Sale Date; and/or risks arising therefrom borne by the Buyer. In such a case, the Buyer may collect the Auction Property (packing and handling charges, freight and insurance charges, export related charges at the sole expense of the Buyer lony later he or she has paid all of the Purchase Price in full; expensely a strong after the expiration of such deadline.

The general warranties grovided to the Buyer by the Company are as set forth below:

2. If the Buyer fails to collect the relevant Auction Property by the deadline prescribed herein, he or she shall solely be liable for all the risks and expenses arising after the expiration of such deadline.
Article 33. Limited Warranties
1. The general warranties provided to the Buyer by the Company are as set forth below:
1. The general warranties provided to the Buyer by the Company are as set forth below:
1. The general warranties provided to the Buyer by the Company are as set forth below:
1. The general warranties provided to the Buyer in the original currency the Hammer price together with the Buyer's Commission paid by the Buyer to the Company in respect of the Auction Broperty.
For the purposes of the foregoing, a forgery, based on the reasonable opinion of the Company, means such things as a forged work or intentional concealment or a fraudulent claim in respect of the Auction Broperty.
For the purposes of the foregoing, a forgery, based on the reasonable opinion of the Company, means such things as a forged work or intentional concealment or a fraudulent claim in respect of the source, place of origin, date, production year, age, culture or origin, etc. of a work, and a correct description of the foregoing warranty shall not apply if:
10. The information in the citalogue is based on the generally accepted opinions of academics and experts on the selling date, or said information in the catalogue indicates that there exist conflicts in such opinions; or
2. On the selling date, the only means of proving that the Auction Property in question is a forgery is not generally available or recognized at such time, company already have caused the Auction Property has not lost any material value.
2. The period specified by this warranty simply provides the Buyer an exclusive non-transferrable benefit for 5 years after the relevant Auction Date. To lodge a claim based on this warranty, the Buyer must.
2. The period specified by this

expense.

Article 34 Obtaining Information, Video Taking
With respect to the operation of the Company's auction business, the Company may make audio recordings, video recordings or keep a record of any auction process, and may need to collect personal information from the Bidder or request information about the Bidder from third parties (such as requesting a credit review from a bank). Such information from the Bidder or request information about the Bidder from third parties (such as requesting a credit review from a bank). Such information will be processed and kept confidential by the Company. However, relevant information may lead to the same than the company of the confidence of the Bidder from the Bidder formation of the Bidder to the foreign companies or warehousing companies. By participating in the auction by the Company, the Bidder indicates that he or she consents to the foreigning. If the Bidder wishes to obtain or amend his or her personal information, he or she is asked to contact the customer service department. Article 25 Copyright.

To the stheping companies or warehousing coingantes). By participaning in the macroscopic of the fidder wishes to obtain or amend his or her personal information, he or she is asked to contact the customer service department. Article 35. Copyright

The Seller authorizes the Company to produce photos, illustrations, a catalogue, or other form of video recording of, and publicity materials for, any Auction Property that he or she has consigned to the Company for auction, and the Company enjoys the copyrights therein, and has the right to use the same in accordance with the law. Without the prior written consent of the Company, neither the Buyer not arrayone else may use the same. Neither the same in accordance with the law. Without the prior written consent of the Company, neither the Buyer not arrayone else may use the same. Neither the same or written array of the copyright in the Auction Property.

Article 36. Notices

The Bidder and the Buyer shall inform the Company of their fixed and valid correspondence address and contact information by method specified in the hidding registration documents or other method approved by the Company. In the event of a change, the Company shall be promptly informed thereof in writing.

the hidding registration documents or other method approved by the Company. In the event of a change, the Company shall be promptly informed thereof in writing.

The notices mentioned herein only refer to written notices sent by post, by email, by fax or by the Company's mobile app ("Mobile App"). A notice shall be deemed as served at the following times:

1. If served by hand, at the time it reaches the address of the relevant Party;

2. If by fax, when transmission is confirmed by the sending fax machine;

3. If by fax, when transmission is confirmed by the sending fax machine;

4. If by email, when delivery is confirmed by the sending fax machine;

5. A notice sent by the Company through Mobile App shall be deemed to be received by the Bidder and the Buyer on the date when it is delivered.

6. Article 37 Severability

6. A profits on part led by and perform the same.

6. Article 38 Laws and Jurisdiction

6. These Conditions and related matters, transactions and any disputes arising from, or in connection with, participation in the auction conducted by the Company pursuant hereto shall be governed by, and construed in accordance with, the laws of Hong Kong.

6. Shiples to Article 38. Law and Jurisdiction.

6. Shiples to Article 38. The Arti

any other courts with jurisdiction. To the extent allowed by law, the Company may take Consortion processing and Article 39. Language
The Chinese language version hereof shall be the governing version and the English language version shall be for reference only,
In the event of a discrepancy between the English language version and the Chinese language version (the Chinese language version shall prevail.
Article 40 Ownership of Copyright in the Conditions
These Conditions are formulated and shall be revised by the Company, and the relevant copyrights shall vest in the Company. Without the prior written
permission of the Company, no one may use these Conditions in any manner or way to obtain commercial benefits, and may not take copies of,
Article 41 Term of Applicability
These Conditions shall apply solely to the upcoming auction. The Company may update these Conditions from time to time. When the Bidder and the
Buyer participate in another auction, then applicable Conditions of Business for Buyers shall prevail.
Article 42 Right of Interpretation

Date of this version: 11th May 2022 Address of the Company: 5th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong