

GENERAL TERMS AND CONDITIONS OF USE OF DROUOT'S ONLINE PLATFORMS in force from 01/04/2024

1. Definitions

Buyer: User who acquires a lot offered for sale during a BuyNow Sale on Drouot Platform or a Destocking Sale on Moniteurdesventes Platform.

Successful Bidder: Bidder whose bid during a Live or a Timed Sale, submitted on one of the Platforms has been successful. S/he is then the owner of the purchased property.

Catalogue: List and reproduction of lots offered during a sale by the Sales Operator which includes the mandatory advertising information described in Article R.321-33 of the Commercial Code.

Local authorities: French administrative structure, endowed with legal personality, which supports the interests of the population of a given territory. Local authorities include municipalities, departments and overseas departments, overseas regions and regions, overseas communities and communities with special status such as New Caledonia.

Sales Operator's General Terms and Conditions of Sale: General Terms and Conditions of Sale specific to each Sales Operator, which define the terms and conditions on which a User may participate in the auctions that it organises and any contractual liability it has with respect to that User.

Account: means a User's Drouot Account and/or Moniteurdesventes Account.

Drouot Account: A User's account on the Drouot Platform.

Moniteurdesventes Account: A User's account on the Moniteurdesventes Platform.

Individual Account: Account held by a Private User.

Business Account: Account held by a Professional User.

General Terms of Use: These general terms and conditions of use of the Platforms.

Destocker: Professional natural or legal person, within the meaning of the introductory article of the Consumer Code, organizing sales of items belonging to him and having a physical place of operation (e.g. warehouse).

Drouot SI: entity responsible for the management and supply of Platforms.

Automatic Bid: A Bidder may place an Automatic Bid on the Platforms, setting a maximum purchase price for a lot, which the Sales Operator is not aware of during a Live or Timed or Destocking Sale. This constitutes a firm commitment to purchase made by the Bidder if the outcome of the auction is in their favour.

Bidder: User submitting one or more bids during Live Sales or Timed or Destocking Sales.

Sales Operator: A natural or legal person conducting auctions. It uploads Traditional Catalogue Sales, Live Sales, Timed Sales or BuyNow or Destocking Sales to the Platforms for use by Users.

This person may be:

- A Volunteer Sales Operator carrying out voluntary sales according to the regime prescribed by Articles L.321-1 of the Commercial Code (Voluntary auctioneers, notaries, bailiffs, sworn merchandise brokers, estate service, customs service fulfilling the conditions specified in the commercial code);
- A legal Auctioneer, public and ministerial officer responsible for carrying out an expert assessment, valuation and legal sale at public auction of the furniture and chattels governed by the laws of 10 July 2000 and 20 July 2011.
- Anyone holding a certificate of aptitude for the profession of "commissaire de justice" in charge of carrying out the appraisal, auction, and judicial sale by public auction of furniture and personal effects whose activity is governed by law. known as "Macron" of August 6th, 2015 ;
- Any person authorized to carry out auctions within the meaning of Articles L.322-1 et seq. Of the Commercial Code (notaries, bailiffs, sworn merchandise brokers);
- Any person authorised to carry out auctions in any other country and, in particular:

- In Belgium, any person who has requested the presence of a ministerial officer to record the sale in the minutes;
- In Italy, any company registered as such having obtained a commercial sales licence issued by the Chamber of Commerce and a public safety licence issued by a special police force;
- In Germany, the Versteigerer, counterpart of the French voluntary sales operator, who is an independent professional of more than 25 years of high moral standing and who has obtained administrative authorisation to carry out auctions.

For BuyNow Galleries Sales, the Sales Operator may also designate any professional wishing to sell items at a fixed price on one of the Platforms independently of any Live or Timed Sales and cumulatively fulfilling the following criteria:

- provide evidence of membership of a member association to CINOA (International Confederation of Art Dealers) such as the Professional Committee of Art Galleries or the National Syndicate of Antique Dealers or provide evidence of participation in an international fair during of the past five years (FIAC, Art Paris, District 13, Urban Art Fair, Art Basel, TEFAF, Frieze, etc.). ;
- have a physical place of sale and cannot under any circumstances handle their sales 100% online.

In Destocking sales, the Sales Operator also designates any Legal Authority or Destocker.

Absentee Bid: A Bidder who cannot attend an auction may, where the Sales Operator grants this possibility, submit an Absentee Bid to the Sales Operator, setting their maximum purchase price for one or more lots. This constitutes a firm commitment to purchase made by the Bidder.

Platforms: All the websites to which the General Terms and Conditions of Use apply.

- The Drouot Platform: Technical platform for electronic remote participation in Live Sales Timed Sales and BuyNow Sales via the website <https://drouot.com/>;
- The Moniteurdesventes platform: Technical platform enabling remote participation, by electronic means, in Live Sales, Timed Sales and Destocking Sales via the website <https://www.moniteurdesventes.com>.

Absentee Bid Basket: Section in the personal space of the User Account in which Absentee Bids submitted on the Moniteurdesventes and Drouot Platforms are stored, pending final confirmation.

Account Creation Process: All steps that the User must complete to have a valid Account and access all or part of the services offered by the Platforms.

Bid increment: The minimum amount (set by the Sales Operator) by which the User must increase the most recent high bid to validly raise the bidding amount.

Sale Bid limit: Total maximum amount set by the Sales Operator in respect of all lots of the same sale, beyond which the Bidder can no longer bid during a sale.

User Bid Limit: maximum amount available for a User to make purchases on the Platforms.

User: Private User or Professional User.

Private User: A natural person using the Platforms who acts for purposes that are not part of his or her commercial, industrial, artisanal, professional or agricultural activity.

Professional User: A natural person or legal person or person who acts for purposes relating to its commercial, industrial, artisanal, professional or agricultural activity.

Traditional Catalogued Sales: In-room auction sales for which the Catalogue is displayed on the Drouot Group Sites and which are not part of a Live Sale or Timed Sale. The Catalogue is then visible on one of the Platforms. The User can therefore submit Absentee Bids into the Platforms.

Live Sales: In-room auctions relayed live thanks to the Platforms.

Timed Sales: Online-only auctions accessible via the Platforms.

BuyNow Sales on Drouot Platform:

Galery: Apart from any Live or Timed sale, a Sales Operator also has the possibility of selling at fixed price lots for which the sale price has been agreed with the Seller who has appointed him. **Destocking Sales:** Sale settled by a Destocker or a Legal Authority on the Moniteurdesventes Platform.

2. Acceptance of the General Terms and Conditions of Use

Each User must read and accept, without reservation, the General Terms and Conditions of Use, using a tick box-based validation mechanism, when creating an Account, when registering for a Sale. The General Terms and Conditions of Use are independent of the Sales Operators' General Terms and Conditions of Sale and any subsequent conditions which are determined by the Sales Operators.

3. Entry into force

The General Terms and Conditions of Use are in force as of 01/04/2024 and remain applicable for as long as the Platforms are used.

4. Fees

Drouot SI does not charge any fees for using the Platforms.

The Sales Operator may charge fees to the Bidder for the auctions or any other charges, such as commissions. For this purpose, the User must refer to the Sales Operator's General Terms and Conditions of Sale.

The Successful Bidder acknowledges that Drouot SI is not liable for any expenses that the Sales Operator may charge for the use of Platforms, or in any other respect. It is up to the Successful Bidder to check whether

these costs are acceptable to it prior to participating in the auction using the Platforms.

5. Purpose

The Platforms are managed by Drouot SI, a partnership with share capital of €50,000, located at 9 rue Drouot – 75009 PARIS, registered in the Paris Trade and Companies Register under number 790 095 780.

The Sales Operator organises voluntary or legal auctions or fixed price sales or Destocking Sales.

These Platforms aim primarily to facilitate the identification of Bidders and their participation in Internet sales by allowing the User and the Sales Operator to contact one another.

The purpose of the General Terms and Conditions of Use is to define the conditions under which the User agrees to use the Platforms.

6. Creating an Account

Only natural persons who are at least 18 years old and who have full legal capacity are authorised to use the Platforms.

Protected adults may have access, subject to having obtained authorisation from their legal representative regarding the maximum amount of bids and the desired lot.

Users may create only one Professional User Account and Individual User Account on the Drouot Platform and only one Account on the Moniteurdesventes Platform.

The Account Creation Process is divided into several stages described in the Platforms, during which the User will be required to provide personal information, bank details and proof of identity appropriate to the nature of his/her Professional User Account or Individual User Account.

Sales Operators are subject to a legal obligation to fight fraud and money laundering. The data collected is necessary for them to secure the transactions and determine the source of the funds if necessary.

All proof of identity is collected and verified in a secure manner by Drouot SI's ID service provider. It is then encrypted and stored by this provider on the servers of its Google Cloud Platform hosting service provider.

Bank data are collected and stored securely as described in Article 8. This makes it possible to secure transactions and guarantee bids.

Any incomplete, incorrect or illegible Account Creation Process is rejected by Drouot SI

7. Platforms

7.1. Consultation of Catalogues and information on the Sale

Without creating an Account, the User may, before and during the Sale, consult all the information that could be contained in the Catalogue of the Sale in its original version and translated version if the Sale Operator wishes so.

They can thus access the description sheet of a lot and all lots up for sale.

The User also has access to information regarding the Sale (place, time, fees, etc.) as well as the Sales Operator's General Terms and Conditions of Sale, which the User must accept each time they register for a Sale.

As the Catalogues are translated by automatic translation software, however, the Sales Operator accepts no liability with regard to their translation. Only the information contained in the original version of the Catalogue is authentic; any translation is provided for information only.

Once the sale is over, it is possible to consult the results of the completed auctions on the website www.gazette-drouot.com. To access this site, the User must, however, take out a specific subscription and have the corresponding ID.

7.2. Viewing Live Sales in spectator mode

Users may, when Drouot SI offers audio and video retransmission of the Sale, view a Live Sale in spectator mode without bidding, in particular when the registration period for such sale has passed. All they have to do is log in to Live Sales via their Accounts.

Users are informed that this Audio and Video Broadcasting Tool for the Sale is not offered on all the Live Sales on the Site and is not an essential feature of it.

7.3. Pre-registration for a Sale

The user has the option to pre-register for a Sale before registration opens. When the Sale opens for registration, the user receives an email indicating this change.

7.4. Registration for a sale

To register for a Live Sale or Timed, BuyNow or Destocking Sale on the Platforms, the User must have completed the Account Creation steps on the corresponding Platform. The User logs onto the Platform via his or her Account.

When the User registers for a sale, Drouot SI sends the Sales Operator his/her identity, contact details and credit card verification (by taking a print of this card as set out in Article 8).

Any registration for a sale is subject to the Sales Operator's final acceptance and/or the Sales Operator's request for additional information. The Sales Operator may decline registration for the sale in question, even where all the Steps in the Account Creation Process have been successfully completed. The Sales Operator has sole discretion to decide whether or not to accept a User's registration for a sale.

As a result, Drouot SI may not be held liable in any way towards a User in respect of the relevant Sales Operator's refusal to accept, failure to accept or late acceptance of a registration.

Users can check in their Account's personal space whether their registration has been confirmed, refused or whether their request is still pending.

If the Sales Operator concerned refuses to confirm a User's registration, the User is informed by email that this registration has been rejected.

As soon as registration has been confirmed by the Sales Operator, the User may bid for the lots of the desired sale.

7.5. Bidding in Live Sales

7.5.1 Bidding in Live sales in real time

Drouot SI relays Live Sales live on the internet via the Platforms using the auction management tool.

Drouot SI also provides the Sales Operator with an audio and video broadcasting tool. The User should be aware that this audio and video broadcasting Tool for the Sale is not offered on all Live Sales on the Site, and is not an essential part of it.

The User bids online in real time for lots put on sale by a Sales Operator in the sales room. In turn, Drouot SI sends the bid that has been placed to the Sales Operator in real time. The Sales Operator is then aware of the amount of the bid and can accept or refuse it, just as it does for the Bidders physically present in the room.

The User may change the price conversion currency shown on the current sale's display screen. The exchange rates displayed are updated but are not refreshed in real time. They are therefore provided by Drouot SI for information purposes only. Consequently, Drouot SI may under no circumstances be held liable in the event of fluctuations in the real market rate that do not match the exchange rate indicated by the accessible converter.

The User acknowledges that the auction amount shown on Platform is a provisional amount that can be modified by the Sales Operator.

7.5.2 Submitting Absentee Bids during Live and Traditional Catalogued Sales

Where the Sales Operator has allowed Absentee Bids to be placed for a given Catalogued or Live Sale taking place at Hotel Drouot, a User interested in a lot appearing in a Catalogue who can neither attend the in-room auction nor take part by submitting their bids in real time via the Platforms, may submit an Absentee Bid to the Sales Operator, within the time limit specified by the latter, which may be executed during the sale.

The Absentee Bid is sent to the Sales Operator with the maximum bid amount, the User's identity, the description of the lot concerned and the verified bank card imprint.

The Sales Operator is free to accept or refuse to carry out the purchasing mandate given to it by the User. The status of the Absentee Bid is shown in the personal space in the User Account on the Platforms and the User will be informed when the Sales Operator accepts it.

In the absence of confirmation within the period indicated by the Sales Operator prior to the Sale, the Absentee Bids is deemed rejected.

The Sales Operator may also notify the Bidder that its Absentee Bid has been accepted by any other means. Where Absentee Bids of the same amount are submitted by several Users and one of those Users is the Successful Bidder, priority shall be given to the User who submitted his Absentee Bid first.

Once the Absentee Bid Basket has been confirmed, the User is responsible for contacting the Sales Operator to amend or delete Absentee Bids.

7.5.3 Automatic Bids during Live Sales

A User interested in a lot appearing in a Live Sale Catalogue who can neither attend the in-room auction nor take part by submitting their bids in real time via the Platforms, may submit Automatic Bids up to three lots before the auction of the coveted lot..

To place Automatic Bids, each User must register for the Sale via their Account. Once their registration has been validated by the Sales Operator under the conditions of Clause 7.1.3, the submitted Automatic Bids will be automatically accepted by the Sales Operator.

The status of a User's registration for a Live Sale determines whether or not the Automatic Bids they submit are taken into account.

The User determines the amount they are willing to pay to acquire a given item. The Platform then makes an Automatic Bid on behalf of the User and transmits it to the Sales Operator without disclosing the maximum amount of the bid.

The User may modify or delete their Automatic Bid by connecting to their Account up to 3 lots before the bidding starts on his lot.

On the day of the sale, Drouot SI acts as a trusted third party under the responsibility of the Sales Operator. The Sales Operator's entry of the current bid triggers an automatic calculation by Drouot SI which determines whether the mandate entrusted to the Sales Operator by the Bidder allows it to place a bid.

For the purpose of its proper theoretical operation, Drouot SI keeps secret the identity of the Bidder and the maximum bidding amount of the Automatic Bid. However, in the event of a service interruption or system malfunction, particularly an Internet/Telecom outage, it is agreed that execution of the purchase mandate entrusted to the Sales Operator takes precedence over the secrecy of the maximum bid.

The Sales Operator then undertakes to execute the Automatic Bid in line with standard practice, defending the interests of the Bidder. The Sales Operator and Drouot SI undertake to implement this fallback

procedure only in the event of an interruption to or proven malfunction of the Platform. The Bidder acknowledges and unreservedly accepts this procedure and the principle of primacy of order execution over secrecy.

7.5.4 Management of bids during the Live Sale

For each lot, throughout the duration of the sale, the Platform takes into account in real time all simple bids, Absentee Bids and Automatic Bids for the lot to determine a provisional successful bidder and the most recent bid based on which it is possible to validly raise the bidding amount.

- Between several simple bids: the Sales Operator designates the bidder who has submitted the highest simple bid as the provisional successful bidder. In the event of simultaneous bids for the same amount, the Bidder acknowledges and accepts that priority may be given at the discretion of the Sales Operator, generally in favour of those Bidders physically present in the room.
- Between a simple bid and an Automatic Bid:
 - If the amount of the simple bid is greater than the maximum amount of the Automatic Bid, the provisional successful bidder is the User who submitted the simple bid and the last bid is equal to the amount of the simple bid.
 - If the amount of the simple bid is less than the maximum amount of the Automatic Bid, the provisional successful bidder is the User who submitted the Automatic Bid and the last bid is equal to the amount of the simple bid plus one Bid Increment.

During the Sale in the event of simultaneous single auctions and of an identical amount to that of the Automatic Bid submitted by the User, the auction to the User is not guaranteed.

- Between two Automatic Bids:
 - The provisional successful bidder is the User that submitted the highest Automatic Bid.
 - The amount of the last bid is equal to the amount of the Automatic Bid of the User that submitted the Automatic Bid for an amount just below that of the successful bidder, plus one Bid Increment.

7.6 Timed Auction or Destocking Sales Sales

Once registered for a Timed or Destocking Sale in accordance with Clause 7.1.3, a User who wishes to submit a bid during

a Timed or Destocking Sale has two possibilities:

- Automatic bids;
- Simple bids.
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7.6.1 Automatic Bidding during Timed and Destocking Sales

The User determines the amount they are willing to pay to acquire a given item. The Platform then makes an Automatic Bid on behalf of the User in accordance with the process described in 7.6.3. and transmits it to the Sales Operator without disclosing the maximum amount of the bid.

The User may modify their Automatic Bid, by logging into their Account and accessing the lot in the Catalogue of the Timed or Destocking Sale concerned. The User may withdraw their Automatic Bid at any time. Only the maximum amount set at the time the Automatic Bid was submitted will be withdrawn: if the User is the highest Bidder at the time of the withdrawal or the modification of their Automatic Bid, they will be considered as the

provisional successful bidder or Buyer of the last valid bid at the time of the withdrawal of their Automatic Bid, until

another Bidder submits a higher bid. If no other Bidder or Buyer submits a bid higher than that of the provisional

successful bidder, the provisional successful bidder or Buyer will be declared the successful bidder or Buyer even if they have withdrawn their Automatic Bid.

The User is notified by email when their maximum bid is exceeded so that they can raise their bid, if necessary.

7.6.2 Timed Auction Sales or Destocking Sale

The User makes a predefined bid which adds a Bid Increment to the current bid via the chosen Platform. The Bid Increment is calculated automatically based on the last bid. The Bidder receives an email each time someone bids against him/her.

Once the Bidder has submitted a Simple Bid, it is no longer possible to withdraw it. The Bidder becomes a provisional buyer or Buyer of the Item and, if there are no further bids, will become the final Successful Bidder or Buyer.

7.6.3 Bid management during the Timed Sale or Destocking Sale

During the sale, and in respect of each lot, the Platform manages all the simple and Automatic Bids in real time to determine the provisional purchaser or Buyer and the highest amount

which may be out-bid.

- Where there are several simple bids: the provisional purchaser or Buyer is the person who submitted the highest simple bid.

- Where there is a simple bid and an Automatic Bid:

- If the amount of the simple bid is higher than the maximum amount of the Automatic Bid, the provisional purchaser or Buyer is the User submitting the simple bid and the high bid is equal to the amount of the simple bid.
- If the amount of the simple bid is less than the maximum amount of the Automatic Bid, the provisional purchaser or Buyer is the User submitting the Automatic Bid and the high bid is equal to the amount of the simple bid, increased by one Bid Increment.
- If the amount of the simple bid is equal to the maximum amount of the Automatic Bid less than one Bidding Increment, the provisional winner or Buyer is the User who made the simple bid and the last bid is equal at the amount of the single bid.

- Where there are two Automatic Bids:

- The provisional purchaser or Buyer is the User with the highest Automatic Bid.
- The amount of the high bid is equal to the amount of the Automatic Bid by the User who made an Automatic Bid for an amount immediately lower than that of the successful bidder or Buyer, increased by one Bid Increment.

7.6.4. Auction sales

The award of lots is declared on completion of the countdown in respect of each Lot record in a Timed Sale or Destocking Sale.

The countdown for each Lot expires thirty seconds after the countdown for the previous Lot in the Catalogue.

Subject to the provisions of the relevant Sales Operator's General Terms and Conditions of Sale, the auction sale on the Platform is completed according to the so-called principle of "staggered automatic auction":

- The auction may not be complete before the end date and time declared on the Timed or Destocking Sale page on the Platform;
- At the end time for the auction of a given lot, that lot is automatically awarded to the final provisional purchaser or Buyer and in the amount of the highest bid (if there has not been a bid within three minutes preceding the end time of the auction);
- If a bid is made in the three minutes preceding the initial auction end time, the auction end time is automatically delayed by three minutes, which continues for as long as bids are made in the three minutes preceding the auction end time;
- In the event that two Bidders make the same bid whether simple or automatic, the first bid received by Drouot SI is valid.
- If the Sales Operator considers that the conditions of access to the Timed Sale are compromised for some of the bidders when the countdown expires due to a technical incident beyond its control,

he may postpone or restart this countdown timer. The Sales Operator undertakes to inform all Users registered for the Timed sale of this change by email.

The Bidder can view a list of his Timed or Destocking Sales bids and sort them by sale or by Sales Operator. The label "Bids Ended" on a lot record or in the Catalogue means that the lot has not been sold. In the case of a successful sale, the selling price of the lot is displayed.

7.7 BuyNow sales

The Sale Operator may organize a fixed-price sale of objects independently of any prior auction sale.

When the BuyNow Catalog is put online, it appears on the Platform.

Any User has the possibility of acquiring the lots appearing in this Catalog by clicking on the purchase button of said lot after having accepted the General Conditions of Sales of the Sales Operator.

In the event that the User does not have an Account or in the event that his Account is not completed, he will be invited to complete it under the conditions provided for in Article 6.

In the event that the User has an Account, he is invited to pay for his purchase online.

When his payment is accepted, the Buyer receives an email confirming the reservation of the desired lot.

He is then informed that the Sales Operator can:

- Indicate that the lot has already been sold or taken back by the Seller within his premises;
- Refuse the Buyer of the lot if he manifests a legitimate doubt as to his identity; the lot is then put up back for sale in the BuyNow Sale and the Buyer is invited to contact the Sales Operator for any explanation request;
- Confirm the purchase.

When the Sales Operator has indicated the status of the lot, the Buyer receives an e-mail indicating this status.

7.8 Shipping

The Buyer can organize the shipment of the item acquired during a Live, Timed or BuyNow sale, by means of a redirection link to the site of the partner of Drouot SI, the company ThePackengers when a Live Sale, Timed or BuyNow takes place within its scope of activity.

Before the sale and if the Sales Operator has forwarded to ThePackengers all the information relating to the said lot allowing its automatic quotation, the User accesses in the file of the desired lot to a link to a shipping cost simulator on the Interface of ThePackengers.

For Live and Timed sales, the suggested price in the shipping cost simulator is calculated from the average of the high and low estimates of the lot coveted by the User; this average allows the calculation of the shipping costs and insurance costs declared for the shipment of the object.

The User has the option to change the "Price" variable corresponding to the purchase price of an item indicated and declared as such for insurance, to obtain different estimates of the shipping costs of the coveted lot.

If the Sales Operator has not completed the mandatory information for the automatic quotation of the objects, the User will be invited, on the lot description, to contact ThePackengers directly for an estimate of the shipping fees.

Once the item is sold, and if the Buyer requests to use ThePackengers services by clicking on the corresponding link in their account, they are redirected to ThePackengers interface. After completing the address to which he wishes the lot to be delivered, he can access an estimate of the delivery costs for the delivery of said lot.

After the Sale, it is up to the Buyer to indicate in the simulator the price, including fees, for the purchase of the lot and declared as such for the insurance of the item during its shipment. The Buyer is solely responsible for the declared value of the item acquired.

In the auction confirmation email that the Buyer receives from Drouot SI, he is also informed of the possibility of using ThePackengers services by contacting them directly.

The Buyer must however wait to receive the final invoice issued by the Sales Operator which he will transmit to the transport provider so that he can collect the item from the Sales Operator and deliver it.

8. Bank Card Verification

The User's banking data is collected during the Account Creation Process. To ensure that the bank card provided is valid, and to confirm the corresponding step in the Account Creation Process, Drouot SI performs a transaction in the amount of two euros not debited and blocked for a period of six (6) days.

To strengthen its oversight process over Bidders, Drouot SI uses the 3D Secure standard: Bidders' banks ask them to authenticate themselves using an identity verification mechanism specific to them.

Drouot SI thus allows Sales Operators to associate each registration for a sale with credit card footprints. This process of securing registrations allows the Sales Operator to simplify the administrative procedure for prior verification of Bidders registered before the sale.

Bank data is kept securely by Drouot SI's payment service provider, which is PCI-DSS certified. This standard is an international security standard whose objectives are to ensure the confidentiality and integrity of cardholders' data and thereby secure the protection of card and transaction data.

Any User may request the deletion of his bank details by logging into his Account in the "credit cards" tab. The technical procedures for checking bank cards are secure and the confidentiality of bank data is ensured in accordance with the legal, regulatory and professional provisions in force.

9. Bid Limit

The Sales Operator may decide to set a Bid Limit on all lots in a given Live or Timed or Destocking sale. This amount applies to all lots for which the Bidder submits Live or Timed or Destocking bids, including Automatic Bids but excluding Absentee Bids submitted.

When a bid is submitted, the available balance is displayed on the screen for a Live Sale or in the Catalogue for a Timed or Destocking Sale.

However, it is possible to increase this Bid Limit by clicking on the corresponding button once registered for sale: the Bidder must then deposit a sum corresponding to a given percentage of the amount that it wishes to add, in the form of a bank card authorisation. This amount can go up to the amount of the auction plus the Sales Operator fees.

This deposit is only debited in the event of winning an auction.

If no lot has been awarded in favour of the Bidder, the deposit is cancelled within 24 hours of the end of the sale. The minimum deposit is €1. If the Bidder or Buyer is unable to pay the invoice, his Account will be suspended for a period of 3 years under the conditions described in Article 19 and his data will be entered in an exclusion file. In addition, the amount debited by the Sales Operator under this paragraph may be retained.

10. Deposit

The Sales Operator may choose to reinforce the procedures for ascertaining the Bidder's solvency by adding a 3D Secure deposit to the bank card guarantee upon registration. This system involves an additional request for authorisation from the bidder's bank and guarantees the Sales Operator that if the Bidder or Buyer in question is declared successful, they may be debited for an amount indicated in advance in the Sales Operator's Terms and Conditions of Sale, which the Bidder will necessarily be aware of through having registered for the Sale and resubmitted their bank details.

The Bidder is informed of this 3D Secure payment guarantee available to the Sales Operator by an identity verification mechanism imposed by its bank.

11. ONLINE PAYMENT OF THE BUYER

At the end of the Live or Timed Sale or Destocking Sale, the online Bidder or Buyer authorizes the Sales Operator to use the credit card verification to make a full or partial payment of his auction - that is to say the total amount of the item awarded to the Bidder as well as all the costs relating thereto and in particular

the costs of the Sales Operator, those of Live Sales of Drouot SI if the Sales Operator decides to re-invoice them, and any shipping costs (hereinafter " Online payment ").

The express consent of the successful Bidder or Buyer to authorize online payment is collected by a validation mechanism by check box, when registering for the sale. Beyond this amount, the Sales Operator also has the option of sending a payment link by e-mail to the successful Bidder or Buyer, who can validate it in order to pay for his invoice.

In a BuyNow Sale, if the purchase is validated, the payment made by the Buyer is captured for payment for the benefit of the Sales Operator and the lot is marked as "sold" on the Platform. In other cases, the payment is not captured, and the Buyer is refunded as soon as possible.

The User is aware that in the event that the state on which their nationality or residence is in the list of the following countries, they will not be able to access this online payment functionality: Cuba, Iran, North Korea, Region of Crimea, Syria.

In Destocking sales, all Buyers agree to pay their purchase invoice within seven days of the sending of the email confirming their sale and including their purchase invoice.

After this period and in the lack of payment from the Buyer, the Sales Operator will be able to put the item back on sale.

12. WITHDRAWAL RIGHT

By confirming the relevant Sales Operator's General Terms and Conditions of Sale, the Successful Bidder or Buyer has undertaken to pay the bid price to that Sales Operator, together with all related costs and, in particular, the Sales Operator's costs set out in its General T&Cs of Sale, Drouot SI's costs (where the Sales Operator decides to charge the Successful Bidder for this) and any shipping costs.

In accordance with Article L 121-28 11°) of the Consumer Code relating to contracts concluded remotely, the right of withdrawal may not be exercised for contracts concluded during a public auction.

On the other hand for a BuyNow Galery or Destocking Sale, the withdrawal right is applicable.

In this case, in accordance with the legal provisions in force, in the context of a purchase made from a Professional Seller established in the European Economic Area, the Buyer who is a national of this zone, has a period of fourteen (14) clear days from receipt or withdrawal of the purchased Item to exercise, from the Sales Operator, its withdrawal right, without having to justify reasons or pay penalties, with the exception of the if applicable return costs.

To withdraw, the Buyer is requested to inform the Sales Operator of his withdrawal by email to the contact address appearing in the Sales Operator's terms of sale. This email must include the information relating to his order, as well as the tracking number relating to the return thereof. The Buyer may choose to complete and submit the withdrawal form below online.

Once the form has been completed and sent to the Sales Operator, the purchased item must be returned to the Sales Operator in perfect condition within fourteen (14) clear days following the request for withdrawal, in its original packaging and shipped under the same conditions as when it was sent.

In the event of the exercise of his withdrawal right, the Buyer is refunded by the Sales Operator for the selling price of the Item as soon as the Item is returned. The delivery costs may, according to the special conditions of sale of the Sales Operator, be refunded by the Sales Operator.

No refund will be granted to the Buyer after the statutory period for the withdrawal right. No refund will be given if the Item is not returned in full, in the condition in which it was sold and packaged in its original material.

The Buyer is solely responsible to the Sales Operator in the event of loss or damage to the returned Item. The Sales Operator declines all responsibility about a package returned by the Buyer.

WITHDRAWAL FORM

(Please complete and return this form only if you wish to withdraw from the contract.)

For the attention of (Name of Seller)

(Seller's address)

I / we () hereby notify / notify you of my / our () withdrawal from the contract for the sale of the property () below:

Ordered on () / received on ():

Name of consumer (s):
Address of consumer (s):
Signature of consumer (s):
Date:

13. OUTSTANDING PAYMENT

The Sales Operator follows the payment request process pursuant to its own Sales Operator's General Terms and Conditions of Sale.

Where the Sales Operators reminders have not succeeded within 10 days, Drouot SI informs the defaulting Successful Bidder or Buyer that s/he risks having his or her Account suspended for a period of 3 years on the conditions described in Article 19 and that his or her data may be included on a blacklist.

As soon as the Successful Bidder or Buyer pays, all its data are deleted from the blacklist within 48 hours of the Sales Operator notifying Drouot SI that the payment has been made.

Only those responsible for collecting outstanding payments and the personnel in charge of customer service have access to the blacklist of defaulting Successful Bidders or Buyers.

The Sales Operators do not have access to the blacklist. The blacklist was the subject of a standard declaration to the French Data Protection Authority (CNIL) (no. 2130617 v 1).

14. Operation and availability of Platforms

Drouot SI makes every effort possible, as part of its best endeavours obligation in relation to the working of the Platforms, to keep them accessible 7 days a week and 24 hours a day. Nevertheless, the use of the Platforms may be changed, suspended or interrupted temporarily or permanently, due to technical maintenance

operations, migration or updates, due to failures or constraints linked to the operation of the Internet without this giving rise to any compensation.

Drouot SI undertakes to use all of its resources to limit this type of interruption.

15. Account Access - Configuration

The Drouot Account can be accessed from the Drouot Platform using the User's login and password.

The Moniteurdesventes Account can be accessed from the Moniteurdesventes Platform using the User's user name and password. Identification on the Moniteurdesventes Platform is done via a dedicated online form.

16. User Obligations

The User undertakes to register as a Private User or Professional User in accordance with his/her actual activity on the Platforms. The User therefore acknowledges that the choice of his Account does not necessarily reflect the reality of his consumer or professional status and that any fraud constitutes a breach of these General Terms and Conditions of Use and may result, at any time, in Drouot SI's reclassification, suspension or closure of his Account on the conditions of Article 19.

The User ID and password are strictly personal, and the User undertakes to ensure their confidentiality and non-disclosure to third parties. S/he is solely liable to Drouot SI for all acts performed using the Account and, in any event, is solely liable for the consequences in the event of disclosure or negligence resulting in the disclosure of the account access username and password.

The User undertakes to notify Drouot SI immediately in the event of a security breach relating to his or her Account, such as the fraudulent use of the Account by a third party or the disclosure or theft of the login and password enabling access to his or her Account by sending an email to info@drouot.com.

The User undertakes to disconnect from his Account at the end of each use, particularly if the connection to his Account has been made from a public or shared computer.

If the User forgets his or her password, s/he must reset it by clicking on the corresponding button. The User will receive an email inviting him/her to choose a new password. The password must contain at least eight characters with at least three of the following four character types: upper case, lower case, numbers, special characters. As part of the Account Creation Process, the User undertakes to provide accurate personal information. S/he undertakes to keep his or her information up-to-date by notifying Drouot SI of any changes.

Under no circumstances may Drouot SI be held liable in the event of incidents linked to information that is obsolete or incorrectly provided by the User.

The User warrants that no part of his or her Account infringes the rights of third parties or is contrary to the law and regulations in force.

Failing this, Drouot SI reserves the right to take any appropriate action, including by removing the prohibited content, suspending or deleting the relevant Account or by taking any action, including legal action.

Before registering for a sale, Users must ensure that they have the technical equipment appropriate for using the Platforms and, at a minimum, the following technical recommendations for optimising access to the Platforms: the latest version of existing browsers on the market, a high-speed Internet connection. They are responsible, at their sole expense, for the purchase, set-up, maintenance and connection of the various configuration elements and means of telecommunication required to access the Platforms.

The User unreservedly acknowledges the validity of the bidding and submission systems described in Articles 7.5 and 7.6 and that they are sufficiently safe and legitimate means to make bids and submit Absentee Bids for sales by public auction or Destocking Sale in line with his or her needs and expectations in this area. In particular, s/he accepts that performance of the auction in a Timed Sale or a Destocking Sale may be delegated to a computer system for which the Sales Operator is responsible.

When submitting an Absentee Bid during a Live Sale or making a bid during a Timed Sale or a Destocking Sale, Bidders must

pay particular attention to the amount of their maximum bid, for which they will be fully liable to the Sales Operator.

When submitting an Automatic Bid, s/he acknowledges that s/he is the only one to know this maximum amount and that, therefore, the Sales Operator cannot report a manifest error in the value of this amount. The User who submits an Automatic Bid during a Live Sale accepts that the Sales Operator cannot inform him of the additional information to the catalog that he provides during the auction on the condition, the nature of the coveted lot or any incident that might have occurred at the end of the exhibition.

The User undertakes to use the Platforms in accordance with the General Terms and Conditions of Use and the applicable law and to behave honestly in its relations with Drouot SI and the Sale Operator.

17. Limitation of liability

Drouot SI is only a technical service provider that connects the different Sales Operators and Users, allowing them to set up an IT and software infrastructure for the electronic communication of bids and the execution of Absentee Bids and credit card verification. The Platforms are simply communication methods intended to allow online access to sales organised by a Sales Operator and the communication of Absentee Bids.

It is not a proxy, agent or representative of the Sales Operators or Users. In all cases, contracts are made exclusively between the User and the relevant Sales Operator.

Drouot SI is not involved in the performance and organisation of sales and, more specifically, it is not involved in exhibiting and describing items for sale, running auctions, accepting, or refusing bids, organising Absentee Bids, allotting items, collecting the sales price, setting costs, or delivering the items purchased. All these services, steps and procedures are carried out by the Sales Operators. Drouot SI is also not liable for the veracity of the information provided by the Sales Operators, nor for the lawfulness, authenticity or conformity of the items offered by the Sales Operators.

Drouot SI does not intervene either when a Buyer exercises his withdrawal right under Law No. 2014-344 of March 17th, 2014 relating to consumption during a BuyNow Gallery Sale or a Destocking Sale.

Consequently, Drouot SI may not be held liable, in any capacity whatsoever, in the event of a dispute, of whatever nature, that may arise between the User and a Sales Operator in respect of a sale.

Condition reports and additional lot information must be requested directly from the Sales Operator who arranges the sale. The Bidder will find the details in the information sheet for each lot.

Where there is a problem in relation to a lot, payment, or delivery, Drouot SI invites the User to contact the Sales Operator directly.

Drouot SI is not involved in the provision of transport and in particular transport offered by its partner, ThePackengers, all of these services, procedures and diligence being provided by the latter.

If a Buyer or a Successful Bidder decides to use the services of the partner carrier of Drouot SI, the company ThePackengers, he acknowledges that his transport contract is concluded exclusively with this transport partner and that Drouot SI cannot be held liable, in any capacity whatsoever in the event of a dispute, whatever its nature, which may arise between the Buyer and the company ThePackengers.

In the event of a problem regarding the shipping of a lot, Drouot SI invites the Buyer or Successful Bidder to contact ThePackengers directly.

Drouot SI, its officers, employees or agents shall not be liable for indirect damage, loss of business, loss of earnings or damage to brand image resulting from the use of Platforms.

Under no circumstances may Drouot SI be held liable in the event of a breach of its obligations:

- Due to a case of force majeure as defined in Article 1218 of the Civil Code,
- Due to a third party, As a result of damage resulting in whole or in part from a breach of the Bidder's or the Sales Operator's contractual obligations.

The networks on which the data flow have various characteristics and capacities and may be overloaded at certain times of day. This may affect their downtime and accessibility.

Drouot SI shall not be held liable for any malfunction of, or inability to access, the Platforms attributable to the User's access provider, congestion of the Internet network, equipment unsuitable for a maintenance operation or update of the Platforms or any other circumstance unrelated to Drouot SI.

Since the video and audio transmission Tool for the Sale is not an integral part of the Live Sale, if the User can access the progress of bids and the bid management unit without difficulty, the replay is satisfied.

The Platforms are not covered by a specific service guarantee. Bidders who wish to have absolute certainty of being able to bid during a Live sale must not use the Platforms, but instead bid in person in the place of sale and at the time indicated by the Sales Operator. In the event of a malfunction, Drouot SI undertakes to keep the Bidder informed (by email only) until the anomaly is resolved.

18. Prohibition of artificial and speculative auctions

Users are strictly prohibited from using the Platforms to make bids with the sole aim of raising prices or, more

generally, hindering the proper running of the sale, where they have no real intention of purchasing the lots for sale.

Users are strictly prohibited from using the Platforms to make bids for the sole purpose of speculating on the resale of the desired lot while exposing themselves to a risk of not being able to honour their bids.

During Live, Timed Sales or Destocking Sales, Platforms calculate the amounts of bids made from the maximum Automatic Bids, on behalf of the Sales Operator. This device is the only computer software allowed to make bids during the sale. The use of external software, automated processes, scripts or computer robots to make Automatic Bids is strictly prohibited.

19. Suspension – Deactivation of the Account

Drouot SI reserves the right to suspend the User's Account(s) or to definitively deactivate them in the event of a breach and/or abuse on the User's part in connection with the use of the Platforms and/or towards Drouot SI, and/or a breach of the General Terms and Conditions of Use that is not remedied within ten (10) days of Drouot SI sending an email requesting remedy of such breach. In this email, Drouot SI warns the User of the risk of suspension and/or deactivation of his or her Account.

Drouot SI performs this suspension and deactivation in the following cases in particular:

- In the event of fraud or attempted fraud in the sales room and/or when using the Platforms;
- In the event of inappropriate use or misappropriation of Platforms, particularly in the cases described in Article 18;
- In the event of acts likely to disrupt the functioning of the Platforms, exhibitions, sales in rooms or withdrawal of lots and more generally in the event of acts disrupting the activity of Sales Operators; Where there has been abnormal use of the User's Account compared to its standard use (abnormally high number or amount of transactions over the same day or a given period of time, subscription to a Private Account by a professional, etc.);
- In the event of a payment incident not settled in accordance with Article 13;
- More generally, in the event of non-compliance with the provisions set out in these General Terms and Conditions of Use.

In any event, when a Bidder breaches the General Terms and Conditions of Use, in particular Article 16 and Article 13 or, more generally, the laws and regulations in force, Drouot SI reserves the right to suspend the Bidder's Account definitively by withdrawing access to its Account and preventing him or her from reregistering, without prejudice to any legal action by Drouot SI or the Sales Operators against such Bidder. The Bidder then receives an email informing it of the Account's suspension and deactivation.

In addition, if a User's Account is not used for more than 3 years, Drouot SI reserves the right to deactivate the Account subject to sending a preliminary email inviting the User to connect to his Account within 15 days.

With effect from the deactivation of an Account, Drouot SI undertakes to delete or anonymise the data that it has in its possession in accordance with the Drouot SI Privacy Policy accessible from all Platforms.

20. Deregistration – withdrawal

An Account holder can request to unsubscribe at any time from the Platforms or to close his or her Account by

sending an email to the following address: info@drouot.com.

21. Protection of personal data

As part of the use of Platforms and for the running of Live Sales and Timed Sales, Drouot SI collects personal data concerning Users and ensures their confidentiality in accordance with the legal and regulatory provisions in force, together with best industry practice. This information is processed electronically to enable Drouot SI and Sales Operators to process bids, Absentee Bids and facilitate Users identification in the auction rooms and on the Moniteurdesventes and Drouot Platforms.

- 1. Live Sales and Timed Sales Data Processing

In accordance with the provisions applicable to personal data protection and, in particular, Regulation (EU) 2016/679 of the European Parliament and of the Council applicable from 25 May 2018 (hereinafter, "the GDPR") and Law no. 78-17 of 6 January 1978 "Loi Informatique et Libertés" as amended (hereinafter, the "French Data Protection Act"), when the Users' personal data are used by the Sales Operator in Sales, to bid, pay and deliver lots to the Successful Bidder or Buyer, the Sales Operator is responsible for the processing of all personal data that is collected or processed in this context.

For this purpose, Drouot SI is required, as a data processor within the meaning of the French Data Protection Act, to process personal data on behalf of the Sales Operator.

In this respect, Drouot SI undertakes to process this personal data solely in accordance with the Sales Operator's instructions including regarding transfers of personal data to a third country or to an international organization, unless it is required to do so under Union or French law; in this case, Drouot SI informs the Sales Operator of this legal obligation before processing, unless French law prohibits such information for important reasons of public interest.

Drouot SI ensures that the people allowed to process personal data undertake to respect confidentiality or are subject to an appropriate legal obligation of confidentiality;

Drouot SI takes all measures relating to the security of data processing as defined in Article 32 of Regulation 2016/679 GDPR.

Drouot SI considers the nature of the processing, helps the Sales Operator, by appropriate technical and organizational measures, as far as possible, to fulfill its obligation to respond to the requests referred to it by the persons concerned to exercise their rights provided for in Chapter III of the GDPR regulation.

Drouot SI helps the Sales Operator to guarantee compliance with the obligations provided for in articles 32 to 36 of the GDPR regulation, considering the nature of the processing and the information at its disposal; Drouot SI deletes all personal data at the end of the provision of services relating to the processing, and destroys the existing copies;

Drouot SI provides the data controller with all the information necessary to demonstrate compliance with the obligations provided for in this article and to allow audits, including inspections, to be carried out by the Sales Operator or an auditor other than he mandated, and contribute to these audits.

The User must refer to the Sales Operator's General Terms and Conditions of Sale to find out how his/her rights are exercised.

- 2. Data processing for the use of the Platforms

Users' personal data are also collected and processed by Drouot SI in its capacity as data controller for the purpose of providing the services and Platforms to the Users.

The procedures for processing this Data are available in the Drouot Platform's privacy policy, which can be viewed at the following URL address:

<https://www.drouotonline.com/politiqueConfidentialite> or the Moniteurdesventes Platform's privacy policy.

22. Intellectual Property Rights

Drouot SI is the sole holder of all rights relating to Platforms, software, codes, data and related documents and, in particular, all copyrights, trademark rights, patents, sui generis rights on databases and other intellectual property rights.

Consequently, Users shall refrain from reproducing, representing, extracting or using in any way whatsoever all or part of the Platforms or their content and, in particular, Catalogues without having obtained prior written authorisation from Drouot SI at the risk of legal action for infringement being commenced against them.

The use of a hypertext link for the Moniteurdesventes and Drouot Platforms, using the technique known as "framing" or "deep linking", is strictly prohibited, unless prior written authorisation is given by Drouot SI.

23. License to access the Platforms

The license granted to the User is limited to access and use of the Platforms for personal use.

24. Notices and Unlawful Content

Users who believe that unlawful content is published on the Platforms, are asked to report this to Drouot SI, which undertakes to delete such content from the Platform concerned promptly, or to make it impossible to access, as soon as it becomes aware of its unlawful nature.

In accordance with the legal provisions in force, Drouot SI is deemed to have knowledge of the allegedly unlawful content only when it is notified of the following factors:

- The date of notification;
- Natural person: surname, first names, profession, place of residence, nationality, date and place of birth;
- Legal entity: form, name, registered office and the body that legally represents it;
- A description of the subject matter in dispute and its precise location on the websites (full URL address);

- The reasons for which the content must be withdrawn, including citing the legal provisions and the proof of facts on which the request for withdrawal is based;
- If the claim is based on an infringement of intellectual property rights, the justification for such rights;
- A copy of the correspondence sent to the author or publisher of the unlawful content requesting its interruption, withdrawal or modification, or proof that it could not be contacted.

25. Amendments to the General Terms and Conditions of Use

Drouot SI reserves the right to adapt and amend the General Terms and Conditions of Use. Drouot SI informs Users of this by e-mail.

If the User declines these changes, he undertakes to cease using his Account.

Where Users access the Platforms after Drouot SI has notified them of new General Terms and Conditions of Use, they will be deemed to have accepted these new General Terms and Conditions of Use in full.

Drouot SI also reserves the right to modify or suspend the Platforms in whole or in part and without giving a reason.

No compensation is payable for any modification or deletion of the Platforms.

26. Evidentiary value

Data stored using the Platforms and protected as described in Article 21 shall be admissible proof of the use and performance of the Platforms, unless there is proof to the contrary. These data therefore constitute admissible, valid and enforceable evidence under the same conditions and with the same evidential force as any document prepared, received or retained on paper.

27. Applicable law and competent jurisdiction

The General Terms and Conditions of Use are governed by French law subject to provisions more favourable to the consumer which may apply under its national law.

In the event of a dispute between a User and Drouot SI, the User may contact Drouot SI customer service, the contact details of which are given in Article 29 below.

If a complaint made to the above-mentioned department fails and where the User is a Private User, s/he may refer the dispute with Drouot SI to a mediator by submitting a complaint on the following website: <http://ec.europa.eu/consumers/odr/>.

Where mediation fails and for any dispute between a Private User and Drouot SI, the dispute may be brought before the court in the jurisdiction where a party was resident at the time the contract was signed or the court in the jurisdiction where the damaging event occurred.

In the event of any dispute between a Professional User and Drouot SI concerning the validity, interpretation or performance of the General Terms and Conditions of Use, the Paris Commercial Court shall have sole jurisdiction.

28. Entire agreement

If one or more provisions of the General Terms and Conditions of Use are held to be invalid or void or are declared as such pursuant to a legal or regulatory text or because of a final court decision, the other provisions shall remain in full force and effect.

The fact that Drouot SI does not invoke a breach of any of the obligations set out in the General Terms and Conditions of Use may not be interpreted as a future waiver of the obligation in question.

29. Legal notices

The Platforms are published by Drouot SI, a simplified joint stock company registered in the Paris Trade and Companies Register under number 790 095 780, with share capital of €50,000.

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The Director of Publication is Mr Olivier Lange.

The Platforms are hosted in the Europe-Ireland area of the Google Cloud Platform service, Google Ireland Limited, Gordon House, Barrow Street, Dublin 4, Ireland. Users can contact Drouot SI at the following address:

Drouot SI

18 boulevard Montmartre

75009 Paris

Telephone: 00 33 (1) 47 70 97 43

Email: info@drouot.com

They can consult the Frequently Asked Questions on the Platforms.