

# 拍卖规则

## 第一章 总则

### 第一条 规则制定

本规则根据《中华人民共和国拍卖法》及中华人民共和国其他有关法律及本公司章程，参照国际通行惯例制定。

### 第二条 名词解释

本规则各条款内，下列词语具有以下含义：

- (一)“本公司”指中国嘉德国际拍卖有限公司；
- (二)“本公司住所地”指中华人民共和国北京市东城区建国门内大街18号恒基中心二座603室以及日后可能变更之工商注册地址；
- (三)“委托人”指委托本公司拍卖本规则规定范围内拍卖标的的自然人、法人或者其他组织。本规则中,除非另有说明或根据文义特殊需要，委托人均包括委托人的代理人；
- (四)“竞买人”指参加本公司举办的拍卖活动，在本公司登记并办理了必要手续，根据中华人民共和国法律规定具有完全民事行为能力的参加竞买拍卖标的的自然人、法人或者其他组织。法律对拍卖标的的买卖条件或对竞买人的资格有规定的，竞买人应当具备规定的条件或资格。本规则中，除非另有说明或根据文义特殊需要，竞买人均包括竞买人的代理人；
- (五)“买受人”指在本公司举办的拍卖活动中以最高应价购得拍卖标的的竞买人。但是，文物行政部门指定的国有文物收藏单位在相关法律和本公司规定时间内成功行使国家优先购买权的情形除外，在此情形下该国有文物收藏单位为买受人；
- (六)“拍卖标的”指委托人所有或者依法可以处分的委托本公司进行拍卖的物品；
- (七)“拍卖日”指在某次拍卖活动中，本公司公布的正式开始进行拍卖交易之日。若公布的开始日期与开始拍卖活动实际日期不一致，则以拍卖活动实际开始之日为准；
- (八)“拍卖成交日”指在本公司举办的拍卖活动中，拍卖师以落槌或者以其他公开表示买定的方式确认任何拍卖标的达成交易的日期；
- (九)“落槌价”指拍卖师落槌决定或以其他公开表示买定的方式确认将拍卖标的售予买受人的价格；
- (十)“出售收益”指支付委托人的款项净额，该净额为落槌价减去按比率计算的佣金、税费、各项费用及委托人应支付本公司的其他款项后的余额；
- (十一)“购买价款”指买受人因购买拍卖标的而应支付的包括落槌价、全部佣金、以及应由买受人支付的各项费用的总和；
- (十二)“各项费用”指本公司对拍卖标的进行保险、制作拍卖标的图录

及其他形式的宣传品、包装、运输、存储、保管、汇款等所收取的费用以及依据相关法律或本规则规定而收取的其他费用；

(十三)“保留价”指委托人提出并与本公司在委托拍卖合同中确定的或委托人授权本公司确定的拍卖标的最低售价；

(十四)“参考价”指在拍卖标的图录或其他介绍说明文字之后标明的拍卖标的估计售价。参考价在拍卖日前较早时间估定，并非确定之售价，不具有法律约束力；

(十五)“保管费”指委托人、买受人按本规则规定应向本公司支付的保管费用，现行收费标准为每日按保留价（无保留价的按约定保险金额）的万分之三收取；

(十六)“法律”指中华人民共和国有权机构所制定并不时修正之法律、行政法规、部门规章及规范性文件。

### 第三条 适用范围

根据中华人民共和国法律，本公司具有合法的拍卖经营主体资格。本公司在中华人民共和国法律和政策允许的范围内，组织和开展拍卖活动。凡参加本公司组织、开展的文物、艺术品等收藏品拍卖活动的委托人、竞买人、买受人和其他相关各方均视为同意且应遵守本规则的内容。本公司将对特定拍卖场次开放网络竞拍系统，任何通过网络竞拍系统在本公司举办的现场拍卖活动中参加竞买的竞买人，须同时遵守本公司现行有效的《网络竞拍规则》。

### 第四条 特别提示

凡参加本公司拍卖活动的委托人、竞买人和买受人应仔细阅读并遵守本规则，并对自己参加本公司拍卖活动的行为负责。如因未仔细阅读本规则而引发的任何损失或责任均由行为人自行承担。**因天气或其他原因，本公司有权自行决定将拍卖延期或取消，无需向竞买人作出任何赔偿。**在本公司举办的拍卖活动中，竞买人的最高应价经拍卖师落槌或者以其他公开表示买定的方式确认时，即表明该竞买人成为该拍卖标的的买受人，但是文物行政部门指定的国有文物收藏单位在相关法律和本公司规定时间内成功行使国家优先购买权的情形除外，在此情形下该国有文物收藏单位为买受人。

本公司、委托人及买受人均应认可拍卖标的已出售、成交的事实，并享有法律规定及本规则约定的权利，履行法律规定和本规则约定的义务。任何一方不履行义务的，均应承担相应的法律责任。

### 第五条 瑕疵担保

本公司特别声明不能保证拍卖标的的真伪、品质及价值，对拍卖标的不承担瑕疵担保责任。所有拍卖标的均以拍卖时的状态出售。

竞买人应亲自审看拍卖标的的原物，对自己竞买拍卖标的的行为承担法律责任。任何竞买人在本公司组织的拍卖活动中参加竞买的行为，应被视为该竞买人对其竞买的拍卖标的的真伪、品质及价值等情况已经进行全面的检验和评估，且对该拍卖标的的真伪、品质及价值等现状感到满意，对拍卖标的瑕疵（如有）已有充分了解并愿意接受。竞买人参加竞买的行为表明其愿意承担因此可能遇到的各种风险，并已放弃对该拍卖标的的真伪、品质或价值提出异议的权利。

## 第二章 关于委托人的规定

### 第六条 委托程序

委托人委托本公司拍卖其物品时，若为自然人的，应持有有效身份证或护照或中华人民共和国政府认可的其他有效身份证件，并与本公司签署委托拍卖合同；若为法人或者其他组织的，应持有有效注册登记文件、法定代表人身份证明或者合法的授权委托证明文件，并与本公司签署委托拍卖合同。

本规则之相关内容，是本公司与委托人之间权利义务的重要约定，构成本公司与委托人之间所签订的委托拍卖合同之重要组成部分，委托拍卖合同未尽事宜应按本规则执行。

委托人委托本公司拍卖其物品时，即自动授权本公司对该物品自行进行展览、展示、制作照片、图示、图录或其他形式的影像制品、宣传品。

### 第七条 委托人之代理人

委托人之代理人委托本公司拍卖物品的，应向本公司出具相关委托证明文件、提供委托人及代理人的合法身份证明，并与本公司签署委托拍卖合同。委托人及代理人若为自然人的，应持有有效身份证或护照或中华人民共和国政府认可的其他有效身份证件；若为法人或者其他组织的，应持有有效注册登记文件、法定代表人身份证明或者合法的授权委托证明文件。

本公司有权对上述委托事项以本公司认为合理的方式进行核查。本公司对上述文件所作的核查或采取的任何其他作为或不作为均不会减轻、免除或影响委托人应承担的责任或义务。

### 第八条 委托人之保证

委托人就其委托本公司拍卖的拍卖标的不可撤销地向本公司及买受人保证如下：

- （一）其对该拍卖标的拥有完整的所有权或享有处分权，对该拍卖标的的拍卖、展览、复制、信息网络传播、宣传等不会侵害任何第三方的合法权益（包括但不限于所有权、著作权、隐私权、名誉权、继承权等），亦不违反相关法律的规定；
- （二）其已尽其所知，就该拍卖标的的来源和瑕疵向本公司进行了全面、详尽的披露和说明，不存在任何隐瞒或虚构之处；
- （三）如果其违反上述保证，造成拍卖标的的实际所有权人或声称拥有权利的任何第三人提出索赔或诉讼，致使本公司及/或买受人蒙受损失时，则委托人应承担相关法律责任，包括但不限于赔偿本公司及/或买受人因此所遭受的一切损失，并承担因此而发生的一切费用和支出。

### 第九条 保留价

除本公司标明或说明无保留价者外，拍卖标的均设有保留价。保留价由本公司与委托人协商后确定，或由委托人授权本公司确定。保留价数目一经双方确定，其更改须事先征得对方书面同意。在任何情况下，本公司不对某一拍卖标的在本公司举办的拍卖会中未达保留价不成交而承担

任何责任。

### 第十条 拍卖前本公司之决定权

本公司对下列事宜拥有完全的决定权：

- （一）重新拟定委托拍卖合同项下拍卖标的的名称，通过拍卖标的图录及/或新闻媒体及/或其他载体对任何拍卖标的作任何内容说明及/或评价；
- （二）是否应征询任何专家意见；
- （三）拍卖标的在图录中插图的先后次序、位置、版面大小等安排以及收费标准；拍卖标的的展览/展示方式；拍卖标的在展览/展示过程中的各项安排及所应支付费用的标准；
- （四）除非本公司与委托人另有约定，本公司对某拍卖标的是否适合由本公司拍卖（即最终是否上拍），以及拍卖地点、拍卖场次、拍卖日期、拍卖条件及拍卖方式等事宜拥有完全的决定权；
- （五）本公司可根据不同拍卖条件及拍卖方式等任何情况，在拍卖日前公布竞买人办理竞买号牌的条件和程序，包括但不限于制定竞买人办理竞买号牌的资格条件。

### 第十一条 未上拍拍卖标的

委托人与本公司签署委托拍卖合同且将拍卖标的交付本公司后，若因任何原因致使本公司认为某拍卖标的不适合由本公司拍卖的，则委托人应自收到本公司领取通知之日起三十日内取回该拍卖标的，委托人自行承担包装及搬运等费用，本公司与委托人之间的委托拍卖合同自委托人领取该拍卖标的之日解除。若在上述期限，委托人未取回拍卖标的的，则本公司与委托人之间的委托拍卖合同自上述期限届满之日即告解除。若在委托拍卖合同解除后七日内，委托人仍未取回拍卖标的的，委托人应自委托拍卖合同解除后第八日起每日按本规则第二条第（十五）款的规定向本公司支付保管费用。若在委托拍卖合同解除后九十日内，委托人仍未取回拍卖标的的，本公司有权按本规则第三十条的规定执行。

### 第十二条 拍卖中止

如出现下列情况之一，则本公司有权在实际拍卖前的任何时间决定中止任何拍卖标的的拍卖活动：

- （一）本公司对拍卖标的的权属或真实性持有异议的；
- （二）第三人对拍卖标的的权属或真实性持有异议且能够提供本公司认可的异议所依据的相关证据材料，同时书面表示愿意对中止拍卖活动所引起的法律后果及全部损失承担全部法律责任的；
- （三）本公司对委托人所作的说明或对本规则第八条所述委托人保证的准确性持有异议的；
- （四）有证据表明委托人已经违反或将要违反本规则的任何条款的；
- （五）存在任何其他合理原因的。

### 第十三条 委托人撤回拍卖标的

委托人在拍卖日前任何时间，向本公司发出书面通知说明理由后，可撤回其拍卖标的。但撤回拍卖标的时，委托人应向本公司支付相当于该拍卖标的的保险金额百分之三十的违约金，违约金不足弥补本公司损失的，委托人还应赔偿因其撤回拍卖标的的行为给本公司造成的全部损失。

委托人撤回拍卖标的的，应在收到本公司领取通知之日起三十日内取回该拍卖标的。若在该期限内未取回拍卖标的的，委托人应自该期限届满后次日起每日按本规则第二条第（十五）款的规定向本公司支付保管费用。若在该期限届满后的九十日内，委托人仍未取回拍卖标的的，本公司有权按本规则第三十条的规定执行。

因委托人撤回拍卖标的而引起的任何争议或索赔均由委托人自行承担，与本公司无关。

#### 第十四条 自动受保

除委托人另有书面指示外，在委托人与本公司签署委托拍卖合同且将拍卖标的交付本公司之时起，所有拍卖标的将自动受保于本公司投保的保险，保险金额以本公司与委托人在委托拍卖合同中确定的保留价为准（无保留价的，以拍卖标的约定的保险金额为准；调整拍卖保留价的，以该拍卖标的调整后的保留价为准）。

此保险金额只适用于向保险公司投保以及在保险事故发生后向保险公司索赔，并非本公司对该拍卖标的价值的保证或担保，也不意味着该拍卖标的由本公司拍卖，即可售得相当于该保险金额之款项。

#### 第十五条 保险费

除委托人与本公司另有约定外，委托人应按如下规则向本公司支付保险费：

（一）拍卖标的未成交的，支付相当于保留价（无保留价的，按拍卖标的约定的保险金额；调整拍卖保留价的，按该拍卖标的调整后的保留价）百分之一的保险费；

（二）拍卖标的成交的，支付相当于落槌价百分之一的保险费。

#### 第十六条 保险期间

委托人与本公司签署委托拍卖合同且将拍卖标的交付本公司之时起，保险期间开始计算。

如拍卖标的拍卖成交，保险期间至拍卖成交日起三十日届满为止或买受人领取所购拍卖标的之日止（以二者中较早者为准）；如拍卖标的拍卖未成交或因任何原因未上拍，则保险期间至委托人领取拍卖标的之日止或委托人收到本公司告知其领回拍卖标的的通知之日起三十日届满为止（以二者中较早者为准）。

#### 第十七条 委托人安排保险

如委托人以书面形式告知本公司不需投保其拍卖标的，则风险由委托人自行承担，且委托人应随时承担以下责任（除非法院或仲裁机构另有裁定）：

（一）对其他任何权利人就拍卖标的的毁损、灭失向本公司提出的索赔或诉讼做出赔偿；

（二）对因任何原因造成拍卖标的的毁损、灭失，而致使本公司或任何权利人所遭受的全部损失及所支出的全部费用承担赔偿责任；

（三）将本条所述的赔偿规定通知该拍卖标的的任何承保人。

#### 第十八条 保险免责

以下事项不属于本公司及保险赔偿范围：

（一）因任何修理、修复、润饰或类似工作过程；因自然磨损、变质、内在或潜在缺陷、固有瑕疵、物质本身变化（自然变形）、自燃、自热、氧化、锈蚀、渗漏、鼠咬、虫蛀、虫咬、虫害、霉变、真菌、腐烂、汗渍、水渍、大气（气候或气温）变化、湿度或温度转变、正常水位变化或其他渐变原因；因大气污染、土地污染、水污染及其他非放射性污染、地震、海啸、战争、类似战争行为、敌对行为、军事行动、武装冲突、恐怖活动、谋反、政变、罢工、暴动、民众骚乱、行政行为或司法行为、核裂变、核聚变、核武器、核材料、核辐射、放射性污染；因火灾、爆炸时拍卖标的遭受的盗窃；因涉及特殊年份、日历或历法变更（包括闰年的计算），而直接或间接引起计算机硬件设备、程序、软件、芯片、媒介物、集成电路及其

它电子设备中的类似装置中的故障；因飞机或其它航空器以高速或超音速飞行而引起的声波等原因对拍卖标的造成的任何损失；

（二）因任何原因造成的图书框架或玻璃、囊匣、底垫、支架、装裱、插册、轴头或类似附属物的毁损、灭失；

（三）因任何情形引起的各种间接损失。

#### 第十九条 保险赔偿

凡发生本公司为拍卖标的所购保险承保范围内的事件，应根据中华人民共和国有关保险的法律处理。本公司在向保险公司进行理赔，并获得保险赔偿后，以保险赔款扣除本公司费用（佣金除外）的余款为上限向委托人支付补偿金。

#### 第二十条 竞买禁止

委托人不得竞买自己委托本公司拍卖的物品，也不得委托他人代为竞买。若违反本条规定，委托人应自行承担相应之法律责任，并赔偿因此给本公司造成的全部损失。

#### 第二十一条 佣金及各项费用

除委托人与本公司另有约定外，委托人同意本公司按落槌价百分之十扣除佣金并同时扣除各项费用，且认可本公司可根据本规则第四十六条的规定向买受人按落槌价百分之十五收取佣金及各项费用。

#### 第二十二条 未成交手续费

如某拍卖标的的竞买价低于保留价的数目而未能成交，则委托人授权本公司向其收取按保留价百分之三计算的未拍出手续费，并同时收取其他各项费用。

#### 第二十三条 出售收益支付

如买受人已按本规则第四十七条的规定向本公司付清全部购买价款，则本公司应自拍卖会结束之日起三十五天后以人民币的货币形式将出售收益支付委托人，银行收取之汇款费用由委托人承担。

#### 第二十四条 延迟付款

如本规则第四十七条规定的付款期限届满，本公司仍未收到买受人的全部购买价款，则本公司将在实际收到买受人支付的全部购买价款之日起七个工作日内（但该时限亦应在拍卖会结束之日起三十五天后）将出售收益支付委托人。

#### 第二十五条 撤销交易

拍卖成交日起九十日内，如买受人仍未向本公司付清全部购买价款，则自第九十一日起，委托人向本公司发出书面通知并经本公司同意后，委托人有权撤销交易，本公司将在做出同意委托人撤销交易的决定之日起七个工作日内向买受人发出撤销交易的通知。如委托人将撤销交易的通知送达本公司之时，买受人已经付清全部购买价款和/或已经办理完毕提货手续的，委托人撤销交易的通知视为自动废止，相关交易应按照本规则第二十四条等规定继续履行，委托人应予以必要的配合不得就此提出任何异议。如委托人撤销交易，则委托人应自收到本公司领取通知之日起三十日内取回该拍卖标的，委托人自行承担包装及搬运等费用。若超过该期限，委托人应自该期限届满后次日起每日按本规则第二条第（十五）款的规定向本公司支付保管费用。若在该期限届满后的九十日内，委托人仍未取回拍卖标的的，本公司有权按本规则第三十条的规定执行。

## 第二十六条 代为追索

如买受人未按本规则规定按期足额付款，且委托人要求本公司向买受人追索拖欠款项，则本公司在认为实际可行的情况下，可以采取适当措施（包括但不限于通过法律途径解决）协助委托人向买受人追索拖欠款项，但是委托人应向本公司垫付因追索行为可能产生的合理费用（包括但不限于诉讼费、律师费、差旅费等）。本公司有权自行决定合理费用的具体数额，并在实际产生的追索费用数额确定后，向委托人退还其垫付的费用余额或要求委托人补齐追索费用。

上述约定并不排除委托人亲自或委托任何第三方向买受人追索拖欠款项的权利，亦不导致本公司在任何情况下承担代委托人向买受人追索相应拖欠款项的义务。本公司在任何情况下不应因买受人未能按期足额付款而向委托人承担相应责任。

## 第二十七条 税项

委托人应就其所得按照中国法律之规定自行履行纳税义务。如委托人所得应向中华人民共和国政府纳税，且本公司按照中华人民共和国政府之相关法律之规定负有代扣代缴义务，则本公司将依法代扣代缴委托人应缴纳的税费，委托人应协助办理所有手续。本公司将在缴纳税费后将纳税凭证交付给委托人。

## 第二十八条 本公司之最终决定权

本公司可视具体情况独立决定下列事项：

- (一) 同意购买价款以特殊付款条件支付；
- (二) 搬运、储存及投保已出售的拍卖标的；
- (三) 根据本规则有关条款，解决买受人提出的索赔或委托人提出的索赔；
- (四) 与买受人和解或采取其他必要措施收取买受人拖欠的款项。

## 第二十九条 拍卖标的未能成交

如拍卖标的未能成交，委托人应自收到本公司领取通知之日起三十日内取回该拍卖标的，并向本公司支付未拍出手续费及其他各项费用，委托人自行承担包装及搬运等费用。本公司与委托人之间的委托拍卖合同自委托人领取该拍卖标的之日解除。若在上述期限，委托人未取走拍卖标的的，则本公司与委托人之间的委托拍卖合同自上述期限届满之日即告解除，但本规则仍对本公司与委托人继续有效。若在委托拍卖合同解除后七日内，委托人仍未取走拍卖标的的，委托人应自委托拍卖合同解除后第八日起每日按本规则第二条第（十五）款的规定向本公司支付保管费用。若在委托拍卖合同解除后九十日内，委托人仍未取回拍卖标的的，本公司有权按本规则第三十条的规定执行。

## 第三十条 延期取回拍卖标的

委托人应对其超过本规则规定期限未能取回其拍卖标的的而在该期限后所发生之一切风险及费用自行承担。如因拍卖标的未上拍、委托人撤回拍卖标的、拍卖标的未能成交、委托人撤销拍卖交易等情形导致委托人应按本规则规定取回拍卖标的，委托人却延期未取回的，则本公司有权在本规则规定的期限届满后，以公开拍卖或其他本公司认为合适的方式及条件出售该拍卖标的，处置所得在扣除本公司因此产生之全部损失、费用（保管费、保险费、搬运费、公证费等）后，若有余款，则余款由委托人自行取回，该余款不计利息。

无论委托人是否延期取回拍卖标的，如委托人要求本公司协助退回其拍卖标的，退回的风险及费用由委托人承担，除非特别指明并负担保险费外，一般在运输中不予投保。

## 第三章 关于竞买人和买受人的规定

### 第三十一条 拍卖标的图录

在本公司举办的拍卖活动中，为便于竞买人及委托人参加拍卖活动，本公司均将制作拍卖标的图录，对拍卖标的之状况以文字及/或图片进行简要陈述。拍卖标的图录中的文字、参考价、图片以及其他形式的影像制品和宣传品，仅供竞买人参考，并可于拍卖前修订，不表明本公司对拍卖标的的真实性、价值、色调、质地、有无缺陷等所作的担保。

### 第三十二条 图录之不确定性

因印刷或摄影等技术原因造成拍卖标的在图录及/或其他任何形式的图示、影像制品和宣传品中的色调、颜色、层次、形态等与原物存在误差者，以原物为准。

本公司及其工作人员或其代理人对任何拍卖标的用口头或书面方式（包括证书、图录、状态说明、幻灯投影、新闻载体、网路媒体等）所作的介绍及评价，均为参考性意见，不构成对拍卖标的的任何担保或承诺。本公司及其工作人员或其代理人毋需对上述介绍及评价中的不准确或遗漏之处负责。

本公司及其工作人员或其代理人对拍卖标的的任何说明中引述之出版署录仅供竞买人参考。本公司不提供著录书刊等资料之原件或复印件，并保留修订引述说明的权利。

### 第三十三条 竞买人之审看责任

本公司特别声明，不能保证拍卖标的的真伪、品质及价值，对拍卖标的不承担瑕疵担保责任。竞买人及/或其代理人有责任自行了解有关拍卖标的的实际状况并对自己竞买某拍卖标的的行为承担法律责任。

本公司郑重建议，竞买人应在拍卖日前，以鉴定或其他方式亲自审看拟竞买拍卖标的之原物，并自行判断该拍卖标的的真伪、品质及价值等情况，而不应依赖本公司拍卖标的图录、状态说明以及其他形式的口头或书面之表述做出决定。

### 第三十四条 竞买人登记

竞买人为自然人的，应在拍卖日前持有效身份证或护照或中华人民共和国政府认可的其他有效身份证件以及本公司要求提交的其他资料，填写并签署登记文件；竞买人为法人或者其他组织的，应在拍卖日前持有效的注册登记文件、法定代表人身份证明或者合法的授权委托证明文件以及本公司要求提交的其他资料，填写并签署登记文件，根据本公司公布的办理竞买号牌的条件和程序，办理并领取竞买号牌。本公司有权要求竞买人提供财务状况证明、担保、存款证明及/或要求竞买人为其有意竞买的拍卖标的提供其他担保。

### 第三十五条 竞买号牌

本公司可根据不同拍卖条件及拍卖方式等任何情况，在拍卖日前公布办理竞买号牌的条件和程序，包括但不限于制定竞买人办理竞买号牌的资格条件。

本公司郑重提示，竞买号牌是竞买人参加现场竞价的唯一凭证。竞买人应妥善保管，不得将竞买号牌出借他人使用。一旦丢失，应立即以本公司认可的书面方式办理挂失手续。

无论是否接受竞买人的委托，凡持竞买号牌者在拍卖活动中所实施的竞买行为均视为竞买号牌登记人本人所为，竞买号牌登记人本人应当对持竞买号牌者的行为承担法律责任，除非竞买号牌登记人本人已以本公司

认可的书面方式在本公司办理了该竞买号牌的挂失手续，并由拍卖师现场宣布该竞买号牌作废。

### 第三十六条 竞买保证金

竞买人参加本公司拍卖活动，应在领取竞买号牌前交纳竞买保证金。竞买保证金的数额由本公司在拍卖日前公布，本公司有权减免收取保证金。若竞买人购得拍卖标的，则该保证金自动转变为支付拍卖标的购买价款的定金；若竞买人未能购得拍卖标的或部分保证金转变为定金后保证金仍有余额，且对本公司、本公司的母公司、子公司、分公司、办事处（联络处）、关联公司无任何欠款，则本公司将于拍卖会结束之日起十个工作日内办理保证金余款汇付手续，竞买人收到款项的时间以银行实际到账时间为准。本公司有权将竞买人交纳的竞买保证金用于清偿竞买人欠付本公司、本公司的母公司、子公司、分公司、办事处（联络处）、关联公司之任何款项。当买受人以同一竞买号牌同时购得多件拍卖标的时，本公司有权决定保证金转变为定金后的分配方式。

### 第三十七条 本公司之选择权

本公司有权酌情拒绝任何人参加本公司举办的拍卖活动或进入拍卖现场，或在拍卖会现场进行拍照、录音、摄像等活动。

### 第三十八条 异常情况处理

当拍卖现场出现异常情况影响拍卖活动正常进行时，本公司有权根据实际情况做出相应处理，直至暂停拍卖活动。如拍卖现场出现任何争议，本公司有权予以协调解决。

### 第三十九条 以当事人身份竞买

除非某竞买人在拍卖日前向本公司出具书面证明并经本公司书面认可，表明其身份是某竞买人的代理人，否则每名竞买人均被视为竞买人本人。

### 第四十条 委托竞拍

竞买人应亲自出席拍卖会。如不能出席，可采用书面形式委托本公司代为竞拍。本公司有权决定是否接受上述委托。委托本公司竞拍之竞买人应在规定时间内（不迟于拍卖日前二十四小时）办理委托手续，向本公司出具书面委托竞拍授权书，并应根据本规则第三十六条之规定同时缴纳竞买保证金。

竞买人应在委托竞拍授权书中准确填写即时通讯方式及工具。在本公司受托竞拍期间，该即时通讯工具所传达之竞买信息（无论是否为竞买人本人传达）均视为竞买人本人行为，竞买人应承担全部法律责任。竞买人应亲自使用该即时通讯工具，一旦丢失或无法控制该即时通讯工具，应立即以本公司认可的书面方式通知本公司并变更委托竞拍授权书中填写的即时通讯方式。竞买人以书面方式确认某种即时通讯方式及工具，即应视为竞买人认可该即时通讯方式及工具的安全性、通讯内容之真实性和客观性，不得嗣后提出异议。

委托本公司竞拍之竞买人如需取消委托授权，应不迟于拍卖日前二十四小时书面通知本公司。竞买人委托本公司代为竞拍的，竞买结果及相关法律责任由竞买人承担。

### 第四十一条 委托竞拍之免责

鉴于委托竞拍系本公司为竞买人提供的代为传递竞买信息的免费服务，本公司及其工作人员对竞拍未成功或代理竞拍过程中出现的疏忽、过失或无法代为竞拍等不承担任何责任。

### 第四十二条 委托在先原则

若两个或两个以上委托本公司竞拍之竞买人以相同委托价对同一拍卖标的出价且最终拍卖标的以该价格落槌成交，则最先将委托竞拍授权书送达本公司者为该拍卖标的的买受人。

### 第四十三条 拍卖师之决定权

拍卖师对下列事项具有绝对决定权：

- (一) 拒绝或接受任何出价；
- (二) 如遇有出错或争议时，不论在某件拍卖标的的拍卖之时或拍卖之后，有权决定最高应价人、是否继续拍卖、取消拍卖或将有争议的拍卖标的重新拍卖；
- (三) 按照其认为合适的竞价阶梯开始进行竞拍，有权提高或降低竞价阶梯；
- (四) 就不设保留价的拍卖标的，除非已有竞拍，否则拍卖师有权自行酌情决定起拍价；
- (五) 在拍卖现场采取其认为适当的其他行动。

### 第四十四条 影像显示板及货币兑换显示板

本公司为方便竞买人，可能于拍卖中使用影像投射或其他形式的显示板，所示内容仅供参考。影像投射或其他形式的显示板所示之数额、拍卖标的的编号、拍卖标的的图片或参考外汇金额等均有可能出现误差，本公司对因此误差而导致的任何损失不承担任何责任。

### 第四十五条 拍卖成交

竞买人的最高应价经拍卖师落槌或者以其他公开表示买定的方式确认时，该竞买人竞买成功，即表明竞买人对拍卖过程无异议且承诺对其竞买行为负责，该竞买人成为拍卖标的的买受人。买受人应当签署成交确认书/拍卖笔录，若买受人未能签署成交确认书/拍卖笔录，不影响买受人应承担之法律责任。买受人因此未履行付款义务的，本公司有权要求买受人赔偿因此给本公司造成的全部损失并有权依据本规则第五十四条的规定向买受人追究法律责任。

竞拍成功后，如果买受人未亲自签署成交确认书/拍卖笔录，而是由他人（包括但不限于持竞买号牌者）现场代为签署，则无论该签字人是否向本公司提供了买受人的授权委托书，也无论成交确认书/拍卖笔录上的签字是否为买受人本人的名字，均视为买受人授权该等人士代为签署，除非买受人在拍卖现场提出异议，否则签字人一切行为的法律后果均由买受人承担。

### 第四十六条 佣金及各项费用

竞买人竞拍成功后，即成为该拍卖标的的买受人。买受人应支付本公司相当于落槌价百分之十五的佣金，同时应支付各项费用，且认可本公司可根据本规则第二十一条的规定向委托人收取佣金及各项费用。

### 第四十七条 付款要求

拍卖成交后，买受人应自拍卖成交日起三十日内向本公司付清购买价款并领取拍卖标的。若涉及包装及搬运费用、运输保险费用等各项费用，买受人需一并支付。本公司保留拒收除买受人以外其他任何第三方支付的权利。如买受人购得多件拍卖标的而未付清全部购买价款，且支付购买价款时并未书面指定支付某件拍卖标的的购买价款，则本公司有权自行决定其购买价款的分配方式。

### 第四十八条 支付币种

所有价款应以本公司指定的货币支付。如买受人以本公司指定的货币以

外的其他货币支付，应按买受人与本公司约定的汇价折算或按照中国人民银行于买受人付款日前一个工作日公布的人民币与该币种的汇价折算。本公司为将买受人所支付之该种外币兑换成人民币所引致之所有银行手续费、佣金或其他相关费用，均由买受人承担。

#### 第四十九条 所有权转移

买受人全额支付购买价款后，即获得拍卖标的的所有权。

#### 第五十条 风险转移

竞买成功后，拍卖标的的风险于下列任何一种情形发生后（以较早发生日期为准）即由买受人自行承担：

- (一) 买受人领取所购拍卖标的；或
- (二) 买受人向本公司支付有关拍卖标的的全部购买价款；或
- (三) 拍卖成交日起三十日届满。

#### 第五十一条 领取拍卖标的

买受人须在拍卖成交日起三十日内前往本公司住所地或本公司指定之其他地点领取所购买的拍卖标的。若买受人未能在拍卖成交日起三十日内领取拍卖标的，则逾期后对该拍卖标的的相关保管、搬运、保险等费用均由买受人承担，且买受人应对其所购拍卖标的承担全部责任。即使该拍卖标的仍由本公司或其他代理人代为保管，本公司及其工作人员或其代理人对任何原因所致的该拍卖标的的毁损、灭失，不承担任何责任。如买受人欠付本公司、本公司的母公司、子公司、分公司、办事处（联络处）、关联公司其他款项，买受人付清前述欠付款项前不得领取任何拍卖标的。

#### 第五十二条 包装及搬运

本公司工作人员应买受人要求代为包装及处理购买的拍卖标的，仅视为本公司对买受人提供的协助，本公司可酌情决定是否提供此项协助，若因此发生任何损失均由买受人自行承担。在任何情况下，本公司对因任何原因造成的玻璃或框架、囊匣、底垫、支架、装裱、插册、轴头或类似附属物的损坏不承担责任。此外，对于本公司向买受人推荐的包装公司及装运公司所造成的一切错误、遗漏、损坏或灭失，本公司亦不承担责任。

#### 第五十三条 拍卖标的的出境和入境

任何拍卖标的的皆有可能受到拍卖地国家出口法律及其他国家进口法律限制，买受人须于竞买前自行寻求专业意见，确认拍卖标的的满足法律对进出口的要求。如将文物携运出境，买受人须依法自行办理文物出境审核手续。处于中华人民共和国海关监管下或处于保税区的拍卖标的的，拍卖成交后，买受人应根据中华人民共和国有关规定自行办理入境手续，并自行承担相应税费。买受人不得以未获发任何许可证或相关文件作为撤销交易或要求延迟付款的理由。

#### 第五十四条 未付款之补救方法

本公司没有调查竞买人、买受人付款能力的义务。若买受人未按照本规则规定按期足额付款，本公司有权采取以下之一种或多种措施：

- (一) 拍卖成交后，若买受人未按照本规则规定时间缴付购买价款，竞买保证金（定金）不予退还，同时还应按照本规则规定承担相应责任；买受人以同一竞买号牌同时购得多件拍卖标的的，拍卖成交后，若买受人未按照规定时间支付任一拍卖标的的购买价款，应视为买受人已构成实质性违约，则全部竞买保证金（定金）不予退还，

同时还应按照本规则规定承担相应责任。本公司可以选择将上述不予退还的竞买保证金（定金）优先用于赔偿本公司的佣金收入及各项费用损失，剩余部分留存本公司处用于对委托人的损失进行赔偿，也可以选择将竞买保证金（定金）优先用于赔偿委托人的损失；有多个委托人受到损失的，由本公司决定剩余保证金（定金）的分配方式；

- (二) 在拍卖成交日起三十日内，如买受人未向本公司付清全部购买价款，本公司有权（但并非义务）委托第三方机构代为向买受人催要欠付的全部或部分购买价款；
- (三) 在拍卖成交日起三十日内，如买受人仍未足额支付购买价款，本公司则有权自拍卖成交日后第三十一日起就买受人未付款部分按照日息万分之三收取利息，直至买受人付清全部款项之日止，买受人与本公司另有协议者除外；除委托人与本公司另有约定外，本公司有权保留该利息；
- (四) 对买受人提起诉讼，要求赔偿本公司因其违约造成的一切损失，包括因买受人迟付或拒付款项造成的利息损失、因诉讼产生的合理费用（包括但不限于诉讼费、律师费、差旅费等）及其他相关费用；
- (五) 将买受人在本公司拍卖的该件或任何其他拍卖标的的，以及因任何原因由本公司占有该买受人的任何其他财产或财产权利作为质押担保。质押期间发生的一切费用及/或风险均由买受人承担。若买受人未能在本公司指定时间内履行其全部相关义务，则本公司有权根据中华人民共和国相关法律法规之规定处分质押财产。处分质押财产所得不足抵偿买受人应付本公司全部款项的，本公司有权另行追索；
- (六) 在拍卖成交日起九十日内，如买受人仍未向本公司付清全部购买价款的，本公司则自拍卖成交日后第九十一日起有权视具体情况撤销或同意委托人撤销在同一或任何其他拍卖中向同一买受人售出的该件或任何其他拍卖标的的交易，并保留追索因撤销该笔或任何其他交易致使本公司所蒙受全部损失的权利；
- (七) 经征得委托人同意，本公司可按照本规则规定再行拍卖或以其他方式出售该拍卖标的的。原买受人除应当支付第一次拍卖中买受人及委托人应当支付的佣金及各项费用并承担再次拍卖或以其他方式出售该拍卖标的的所有费用外，若再行拍卖或以其他方式出售该拍卖标的的所得的价款低于原拍卖价款的，原买受人应当补足差额；
- (八) 将本公司、本公司的母公司、子公司、分公司、办事处（联络处）、关联公司在任何其他交易中欠付买受人的款项抵销买受人欠付本公司购得拍卖标的的任何款项；将买受人支付的任何款项用于清偿买受人欠付本公司、本公司的母公司、子公司、分公司、办事处（联络处）、关联公司的任何款项，而不论买受人是否指示用以清偿该笔款项。

#### 第五十五条 延期领取拍卖标的的之补救方法

若买受人未能按照本规则第四十七条规定的时间领取其购得的拍卖标的的，则本公司有权采取以下之一种或多种措施：

- (一) 将该拍卖标的的储存在本公司或其他地方，由此发生的一切费用（包括但不限于自拍卖成交日起的第三十一日起按本规则第二条第（十五）款的规定计收保管费等）及/或风险均由买受人承担。在买受人如数支付全部购买价款后，方可领取拍卖标的的，买受人自行承担包装及搬运费用、运输保险费用等各项费用；
- (二) 买受人应对其超过本规则规定期限未能领取相关拍卖标的的而在该期限届满后所发生之一切风险及费用自行承担责任。如买受人自成交日起的九十日内仍未领取拍卖标的的，则本公司有权以公开拍卖或其他本公司认为合适的方式及条件出售该拍卖标的的，处置所得在扣

除本公司因此产生之全部损失、费用（包装及搬运费用、运输保险费、保管费、公证费等）后，若有余款，则由买受人自行取回，该余款不计利息。

## 第四章 其他

### 第五十六条 国家优先购买权

政府有关部门对拍卖标的行使国家优先购买权时，按国家法律及政府有关决定执行，相关各方应予接受并予以必要的配合。

对于文物行政部门向本公司发出的关于国家优先购买权的相关文件，不构成对于拍卖标的的任何真伪、品质及价值的担保或鉴定意见。

### 第五十七条 保密责任及资料采集

本公司有义务为委托人、竞买人及买受人保守秘密（中华人民共和国法律及本规则另有规定的除外）。在委托人或买受人出现违约行为的情况下，本公司有权根据自己的判断决定向委托人或买受人披露另一方的身份信息（包括但不限于姓名/名称、住所、身份信息），使受到损害的一方得以通过法律诉讼或者其他合法方式获得损害赔偿；本公司有权将违约人的身份信息公开或报送行业组织、征信机构。

本公司可能对任何拍卖过程进行录音、录像及记录，并需要向竞买人收集个人资料或向第三方收集有关竞买人的资料（例如向银行索取信用审核）。这些资料会由本公司处理并且保密，有关资料仅有可能根据本规则的目的提供给本公司、本公司的母公司、子公司、分公司、办事处（联络处）、关联公司，以协助本公司为竞买人提供完善的服务、进行客户分析，或以便提供符合竞买人要求的服务。为了竞买人的权益，本公司亦可能需要向第三方服务供应商（例如运输公司或仓储公司）提供竞买人的部分个人资料。竞买人参加本公司的拍卖，即表示竞买人同意上文所述。

### 第五十八条 鉴定权

本公司认为需要时，可以对拍卖标的进行鉴定。鉴定结论与委托拍卖合同载明的拍卖标的的状况不符的，本公司有权变更或者解除委托拍卖合同。

### 第五十九条 著作权

委托人不可撤销地授权本公司对其委托本公司拍卖的任何物品制作照片、图示、图录或其他形式的影像制品和宣传品，本公司依法享有上述照片、图示、图录或其他形式的影像制品和宣传品的著作权，有权对其依法加以使用。

### 第六十条 拍卖无效之赔偿责任

因相关人原因导致拍卖交易无效的，则相关人应承担赔偿责任，以弥补本公司的全部损失。赔偿标准以该拍卖交易有效时本公司可得利益及为追索该利益损失而支付的全部费用为准。

### 第六十一条 通知

竞买人及委托人均应将其固定有效的通讯地址和联络方式以竞买登记文件、委托拍卖合同或其他本公司认可的方式告知本公司，若有改变，应立

即书面告知本公司。本规则中所提及之通知以及任何与本公司拍卖业务相关的通知，指以信函、传真、电子邮件、即时通讯信息等形式发出的书面通知。如以邮递方式发出，一旦本公司将通知交付邮递单位，则视为本公司已发出该通知，同时应视为收件人已按正常邮递程序收到该通知。如以其他书面方式发出，则发送当日为收件人收到该通知日期。

### 第六十二条 可分割性

如本规则之任何条款或部分因任何理由被有权机构认定为无效、不合法或不可强制执行，本规则其他条款或部分仍然有效，相关各方应当遵守、执行。

### 第六十三条 争议解决

凡因依照本规则参加本公司拍卖活动而引起或与之有关的任何争议，相关各方均应向本公司住所地人民法院提起诉讼。解决该等争议的准据法应为中华人民共和国法律。

### 第六十四条 语言文字

本规则以中文为标准文本，英文文本为参考文本。中文文本如与英文文本有任何不一致之处，以中文文本为准。

### 第六十五条 规则版权所有

本规则由本公司依法制订和修改，相应版权归本公司所有。未经本公司事先书面许可，任何人不得以任何方式或手段，利用本规则获取商业利益，亦不得对本规则之任何部分进行复制、传送或储存于可检索系统中。

### 第六十六条 单数词语与复数词语

在本规则条款中，根据上下文义，单数词语亦包括复数词语，反之亦然。

### 第六十七条 修改权

本规则的修改权属于本公司，本公司有权根据实际情况随时对本规则依法进行修改，并且本规则自修改之日起自动适用修改后的版本。本规则如有修改，本公司将及时依法以本公司认为合适的方式公示，请相关各方自行注意，本公司有权不予另行单独通知。

### 第六十八条 文本适用

除非经本公司另行同意，本规则第六条中所述之委托拍卖合同及第二十五条中所述之撤销交易通知等相关文本均适用本公司制定的文本。本公司制定的该等相关文本的内容与本规则共同构成一个不可分割之组成整体。

### 第六十九条 施行时间

本规则于2017年12月1日起施行。

### 第七十条 解释权

本公司负责解释本规则。

# CONDITIONS OF BUSINESS

## Chapter I General Provisions

### Article 1 Governing Law

This Conditions of Business (hereinafter referred to as the "Conditions") are made in accordance with the Auction Law of the People's Republic of China, other relevant Laws implemented in the People's Republic of China and the Articles of Association of the Company with reference to international general practices.

### Article 2 Definitions and Interpretation

The terms used in the Conditions shall have the following meanings:

- (1) "We/Us/Our/Company" means China Guardian Auctions Co., Ltd..
- (2) "the Company's domicile" means 2-603 Henderson Center, 18 Jianguomennei St., Dongcheng District, Beijing, People's Republic of China, and any other address registered with relevant Administration of Industry and Commerce which may be changed subsequently.
- (3) "the Seller" means a natural person, legal person or any other organization who consigns the Lot to the Company for auction in accordance with the Conditions. Under the Conditions, the Seller shall include any of his/her/its agents unless otherwise provided hereunder or in a particular context.
- (4) "the Bidder" means a natural person, legal person or any other organization that has full capacity of civil rights to bid for the Lot in auctions according to provisions of the Laws of People's Republic of China and who has gone through the registration and necessary procedural formalities with the Company. The Bidder shall satisfy all provisions with respect to conditions of sale or qualification of the Bidder if required by Laws. Under the Conditions, the Bidder shall include any of his/her/its agents unless otherwise provided hereunder or in a particular context.
- (5) "the Buyer" means the person who purchases the Lot with the highest bid price in auctions held by the Company, unless state-owned cultural heritage collection entities appointed by the Administration of Cultural Heritage successfully exercise state's pre-emptive rights within the time period provided in the relevant Laws and rules of the Company, then under such circumstance, the state-owned cultural heritage collection company shall be the Buyer.
- (6) "Lot" means any item(s) owned by the Seller or disposable according to the Laws, and consigned to the Company for auction.
- (7) "Auction Date" means the published date on which the auction will formally begin. In case of any discrepancy between the actual date and the published date of an auction, the actual date shall prevail.
- (8) "Sale Date" means the date on which the auctioneer confirms the sale of any Lot in the auction by dropping his hammer or in any other public manner during auctions held by the Company.
- (9) "Hammer Price" means the price for selling the Lot to the Buyer which is confirmed by the auctioneer dropping the hammer or in any other public manner.
- (10) "Proceeds of Sale" means the net amount owed to the Seller from the Hammer Prices after deducting commission pro rata, taxes and all Expenses and other amounts owed to the Company by the Seller.
- (11) "Purchase Price" means the total amount payable by Buyer for his/her/its bid, including Hammer Price, commission and other Expenses payable by the Buyer.
- (12) "Expenses" means expenses charged including but not limited to expenses with respect to insurance, making catalogue and other publication materials, packaging, transportation, storage, custody, remittance and any other expenses pursuant to relevant Laws and provisions hereunder the Conditions.
- (13) "Reserve" means the lowest selling price of Lot raised by the Seller and confirmed with the Company in the consignment auction contract or confirmed by the Company with the Seller' authorization.
- (14) "Reference Price" means the estimate selling price of the Lot provided in the catalogue or other descriptive materials. The Reference Price is estimated prior to the Auction Date, which cannot be deemed as the fixed sale price and is not legal binding.
- (15) "Storage Fee" means the fee payable by the Buyer or the Seller under the Conditions relating to storage of the Lot, and the current standard of Storage Fee is equal to 0.3% of Reserve (if no Reserve, the agreed insurance amount shall be applied) per day.

(16) "Laws" means laws, administrative regulations, state department rules and regulatory document promulgated and amended subsequently by competent authorities in People's Republic of China.

(17) "PRC" means People's Republic of China.

### Article 3 Application Scope

The Company is legally qualified to conduct auction business pursuant to the PRC Laws. The Company can organize and conduct auctions within the scope permitted by the PRC Laws and policies. The Seller, the Bidder, the Buyer and any other concerned parties participating in the Company's auction in relation to the cultural relics, artworks and other collections shall be deemed to accept in full and bound by the Conditions. The Company will open an internet bidding system for conducting particular auctions. Any bidder participating in on-site auctions through internet bidding system shall act in accordance with the effective Conditions of Internet Bidding as well.

### Article 4 Special Notice

The Seller, the Bidder and the Buyer participating in the Company's auction should read the Conditions carefully, act in accordance with the Conditions and be responsible for its/his/her behavior during the participation. If any party does not read the Conditions carefully, such party shall bear any loss or liability incurred thereupon. **The Company has the right to decide at its discretion to postpone or cancel the auction due to weather or other reasons, without making any compensation to the bidders.**

During an auction held by the Company, when the auctioneer confirms the highest bid by dropping his hammer or in any other public manner, the Bidder with the highest bid shall be the Buyer of the Lot. However, if the state-owned cultural heritage collection entities appointed by the Administration of Cultural Heritage successfully exercise state's pre-emptive rights within the time period provided in the relevant Laws and rules of the Company, then under such circumstance, the state-owned cultural heritage collection entities shall be the Buyer. The Company, the Seller and the Buyer shall acknowledge the sale of the Lot and its closing, enjoy the rights and assume the obligations provided by Laws and the Conditions. Any party that fails to perform the obligations shall bear its/his/her corresponding legal liabilities.

### Article 5 Exclusion of Liability

**It is especially declared that the Company cannot guarantee the genuineness, quality and value of the Lot, and the Company shall not bear any warranty liability for a defect of the Lot. All Lots shall be sold status quo.**

**The Bidder shall bear the responsibility of carrying out his/her/its own inspection and investigations as to the nature of the Lot and shall be liable for his/her/its bid. Any bid made by the Bidder during the Company's auctions shall be deemed to have conducted an overall inspection and valuation of the genuineness, quality and value of the Lot, be satisfied with the genuineness, quality and value of the Lot, and fully understand and accept the defect (if any) of the Lot by the Bidder. The participation to the bidding demonstrates the Bidder's willingness to bear any possible risk and waive his/her/its right to make any objection to the genuineness, quality and value of the Lot.**

## Chapter II Conditions Concerning the Seller

### Article 6 Consignment Procedures

When arranging for consignment, if the Seller is a natural person, he/she shall hold a valid identity card or passport or other certificates approved by the competent government of the PRC, and enter into a contract with the Company. If the Seller is a legal entity or other organization, it shall require a valid certificate of registration, identity certificate of legal representative or other legal authorization document, and enter into a consignment auction contract with the Company.

Contents of the Conditions as important agreement between the Company and the Seller, constitute an essential part of the consignment auction contract therebetween. Issues not covered by the consignment auction contract shall be solved in accordance with the Conditions.

When the Seller consigns the Lot to the Company for auction, the Seller shall automatically authorize the Company to exhibit, display, make pictures, illustrations,

catalogue, or video images or publication materials in other form of the Lot.

#### **Article 7 The Seller's Agent**

When the Seller's agent consigns the Lot to the Company for auction, he/she/it shall present to the Company a relevant authorization letter and the Seller and his/her/its agent's legal identity certificate, and enter into a consignment auction contract with the Company. If the Seller and the agent thereof are natural persons, they shall hold a valid identity card or passport or other certificates approved by the competent government of the PRC. A valid certificate of registration, ID of legal representative or other legal authorization documents is required in case they are legal persons or other organizations.

The Company reserves the right to examine the above consignment arrangement in any manner the Company considers reasonable. The examination or other actions or omissions taken by the Company shall not lessen, exempt or impact liabilities or obligations borne by the Seller.

#### **Article 8 The Seller's Warranties**

**The Seller hereby makes irrevocable warranties to the Company and the Buyer with respect to the consigned Lot as follows:**

- (1) The Seller has complete ownership and legal right to dispose of the Lot. Without prejudice to any legal interest (including but not limited to ownership, copyright, privacy right, reputation right, right of succession, etc) of any third party, the auction, exhibition, duplication, network communication, propoganda, etc.of the Lot shall not violate any Laws;
- (2) The Seller has, to the best of his/her/its knowledge, made full and complete disclosure and description to the Company with respect to the origin and defect of the Lot without any concealment and fabrication; and
- (3) If the Seller breaches the above warranties and thus leads to claim or proceedings brought by the actual owner or any third party who claim to have right, the Seller shall indemnify and hold the Company and/or the Buyer harmless from and against any losses and damages if incurred, and shall bear all expenses, costs and relevant legal liabilities incurred in connection therewith.

#### **Article 9 Reserve**

All Lots are offered subject to a Reserve, unless otherwise marked or explained by the Company. The Reserve shall be determined by the Seller and the Company after negotiation, or determined by the Company as entrusted by the Seller. After determining the amount of Reserve by the Seller and the Company, any modification of the Reserve shall subject to prior written consent by the other party. In no circumstances, shall the Company assume any liability for failure in sale due to bidding lower than the Reserve at the Company's auction.

#### **Article 10 The Company's Discretion before Auction**

**The Company has absolution discretion in determination of the following matters:**

- (1) Renaming the Lot under the consignment auction contract, making explanations and/or appraisal of any Lot as through the catalogue and/or news media and/or in other carriers;
- (2) Consultation with any expert;
- (3) Arrangement for the illustration of the Lot in the catalogue, with respect to its order, location, page size, etc., and standard of charge; pattern of exhibition/display of the Lot; other arrangements during the exhibition/display of the Lot and expenses incurred therefrom;
- (4) Unless otherwise agreed by the Company and the Seller, the Company shall at its own discretion decide on whether the Lot is appropriate to be auctioned by the Company (i.e. whether to be auctioned finally), as well as the place of auction, the scene of auction, the date of auction, the conditions of auction and the manner of auction;
- (5) The Company will announce the condition and procedure to deal with the paddle affixed with number by the Bidder before the Auction Date, including but not limited to require qualifications of the Bidder for the paddle affixed with number, in accordance with different conditions and manners of auction.

#### **Article 11 Unauctionable Lot**

After the Seller has signed the consignment auction contract with and delivered the Lot to the Company, if for any reason the Company believes that the Lot is not suitable for auction, the Seller must collect the Lot within thirty days upon the receipt of the Company's Notice of Collection and at his/her/its own cost to the packaging and transportation. The consignment auction contract between the Seller and the Company shall terminate as of the date the Seller collects the Lot. If during the above-mentioned period the Seller fails to collect the Lot, the consignment auction contract shall automatically terminate upon the expiration the aforementioned thirty-day time limit. If within seven days after the termination of the consignment auction contract, the Seller does not collect the Lot, the Seller shall pay the Company Storage Fee according to the standard set forth in Article 2 Clause (15) of the Conditions from eighth day after the termination of the consignment auction contract. If the Seller does not collect the Lot within ninety days after the termination of the consignment auction contract, the Company has right to act in accordance

with Article 30 of the Conditions.

#### **Article 12 Suspension of Auction**

The Company may suspend any auction at any time under any one of the following situations:

- (1) The Company has the objection to the ownership and authenticity of the Lot;
- (2) Any third party has objection to the ownership and authenticity of the Lot and is able to provide relevant evidence accepted by the Company, while expressing in writing his/her/its willingness to take all legal responsibilities for all legal repercussions and losses incurred due to suspension of auction;
- (3) The Company has the objection to the explanation of the Seller or the accuracy regarding the Seller's warranty provided in Article 8 of the Conditions;
- (4) The Company has any evidence to prove the Seller has already violated or will violate any term of the Conditions; and
- (5) Any other reasonable cause.

#### **Article 13 Withdrawal of Lots by the Seller**

The Seller may withdraw the Lot at any time prior to the Auction Date by issuing a written notice stating the reasons to the Company. The Seller shall pay the Company liquidated damage in the amount equal to 30% of the insurance amount of the Lot. If such liquidated damage cannot remedy the Company's Loss, the Seller should compensate the Company for all losses incurred due to the withdrawal of the Lot.

In case of withdrawal of the Lot, the Seller shall take the Lot back within thirty days after receiving the notice on collecting the Lot sent by the Company. If the Seller does not collect the Lot within the aforementioned thirty-day time limit, the Seller shall pay the Company Storage Fee according to the standard set forth in Article 2 Clause (15) of the Conditions from next day after the expiration date of the aforementioned thirty-day time limit. If the Seller does not collect the Lot within ninety days after the foregoing time limit, the Company has right to act in accordance with Article 30 of the Conditions.

Any dispute or claim arising out of the Seller's withdrawal of the Lot shall be borne by the Seller, and has nothing to do with the Company.

#### **Article 14 Automatic Insurance**

Unless otherwise instructed by the Seller in writing, all Lots will be automatically covered under the insurance policies purchased by the Company as soon as the Seller signs the consignment auction contract with the Company and delivers the Lot to the Company. The insurance amount shall be based on the Reserve agreed by the Seller and the Company in the consignment auction contract (if there is no Reserve, the insurance amount shall be the one agreed by both parties; if the Reserve is adjusted, the insurance amount shall be the adjusted Reserve of the Lot). The insurance amount is only applicable to insurance and claim for compensation after the occurrence of insurance accident, is not Company's warranty or guarantee for the value of the Lot, and does not mean that the Lot can be sold for an amount equal to the insurance amount by auction held by the Company.

#### **Article 15 Insurance Premium**

Unless otherwise agreed by the Seller and the Company, the Seller shall pay an insurance premium according to the following provisions:

- (1) If the Lot is not sold, the insurance premium payable by the Seller shall be 1% of the Reserve (if there is no Reserve, the agreed insurance amount shall be applied; if the Reserve is adjusted, the adjusted Reserve shall be applied).
- (2) If the Lot is sold, the insurance premium payable by the Seller shall be 1% of the Hammer Price.

#### **Article 16 Insurance Period**

Insurance period shall commence at the time when the Seller signs the consignment auction contract with the Company and delivers the Lot to the Company.

If the Lot is sold, the insurance period shall terminate at the earlier of the expiry of thirty days after Sale Date and the date when the Buyer collects the Lot. If the Lot is unsold or not auctioned, the insurance period shall terminate at the earlier of the date when the Seller collects the Lot and the expiry of thirty days after the Seller received the Company's notice on collecting the Lot.

#### **Article 17 Insurance by the Seller**

In the event that the Seller notifies the Company not to apply insurance for the Lot in writing, it shall undertake all the risks and the following liabilities (unless otherwise adjudicated by court or arbitration commission):

- (1) To indemnify the Company from and against any claims or actions brought by any other party with respect to the losses or damages of the Lot;
- (2) To hold the Company and/or any other parties harmless from and against any losses and expenses in relation to the damages and/or losses of the Lot caused by any reason; and
- (3) To notify the terms of indemnity hereunder to any insurer of the Lot.

#### **Article 18 Uninsured**

**The Company will not be liable for and the insurance does not cover the**

**following matters:**

- (1) Losses of the Lot caused by any repair, restoration, retouching or similar work process; or by natural wear, deterioration, inherent or potential defects, inherent flaws, inherent material changes (natural deformation), self-combustion, self-warming, oxidation, rust, leakage, rat-bite, woodworm, insect bites, insect pests, mildew, fungi, rot, perspiration, water stains, changes in atmospheric (climate or temperature) conditions, changes in normal water level, or other reasons of gradual changes; or by air pollution, land pollution, water pollution and other non-radioactive contamination, earthquake, tsunami, war, actions similar to war, hostile actions, armed conflicts, terrorism, rebellion, coup, strike, riots, civil riots, administrative action or judicial action, or nuclear fission, nuclear fusion, nuclear weapon, nuclear material, nuclear radiation, or radioactive pollution; or by theft during fire or explosion; or by malfunction of computer hardware, programs, software, chip, vehicle, integrated circuits and other similar electronic devices directly or indirectly caused by special year or adjustment of calendar or type calendar (including leap year); or by sonic from airplane or other aircraft's high-speed or supersonic flight;
- (2) Damages or losses of book frame, glass, drawer, bottom mat, stand, mounting, insert pages, roller or other similar accessories caused by any reason;
- (3) Other indirect losses caused by any circumstance.

**Article 19 Insurance Indemnity**

When any incidents covered by the insurance the Company purchased for the Lot occurs, such incidents shall be handled in accordance with the PRC Laws on insurance. The Company shall pay compensation to the Seller in the amount up to insurance indemnities deducting all expenses incurred by the Company (except for commissions), after the Company obtains such indemnities from the insurance company.

**Article 20 Non-Bidding**

The Seller shall neither bid for the Lot consigned to the Company by himself/herself/itself, nor authorize any other person to bid on his/her/its behalf. The Seller shall be liable for and indemnify the Company for any losses and damages caused by violation of this provision.

**Article 21 Commission and Expenses**

Unless otherwise agreed upon by the Seller and the Company, the Seller hereby authorize the Company to deduct 10% of the Hammer Price as commission and any Expenses.

The Seller agrees that the Company is entitled to charge the Buyer with a commission equal to 15% of the Hammer Price and Expenses in accordance with provisions in Article 46 of the Conditions.

**Article 22 Service Fee for Unsold Lot**

In case the Lot is not sold because the bidding price is lower than the Reserve, the Seller hereby authorize the Company to charge the Seller a service fee for unsuccessful auctioning in the amount equal to 3% of the Reserve and Expenses.

**Article 23 Payment Proceeds of Sale**

In the case that the Buyer makes full payment to the Company in accordance with provisions in Article 47 herein the Conditions, the Company shall pay the Proceeds of Sale to the Seller in RMB currency after thirty-five days from the ending day of the auction. The Seller shall bear remittance expense charged by the bank.

**Article 24 Deferred Payment**

In the case that the Company do not receive the full payment from the Buyer upon the expiry of the payment period under Article 47 herein, the Company will pay the Sale Proceeds to the Seller within seven working days (meanwhile such payment should be made after thirty-five days from the ending day of the auction as well) after the receipt of full payment from the Buyer.

**Article 25 Cancellation**

In the event that the Buyer does not make full payment to the Company within ninety days as of the Sale Date, the Seller has right to cancel the transaction after giving the Company a notice in writing and receiving prior approval from the Company. The Company shall send a cancellation notice to the Buyer within seven working days after the Company approves the Seller to cancel the transaction. In the event that the Buyer makes full payment and/or completes collection procedure before the service of the cancellation notice of the Seller to the Company, such notice should be deemed void automatically, and the transaction shall be carried out in accordance with regulations stipulated in Article 24, under which the Seller should cooperate with the Company and under no circumstance raise objection. In the event that the Seller cancels the transaction, the Seller must collect the Lot within thirty days as of receiving the Company's notice on collecting the Lot. The Seller shall bear fees for the packaging and transportation. In the event the Lot has not been collected within the above thirty-day time limit, the Seller shall pay the Company Storage Fee according to the standard set forth in Article 2 Clause (15) of the Conditions from the expiration date of the aforementioned thirty-day time limit. If the Seller does not collect the Lot

within ninety days after the foregoing thirty-day time limit, the Company has right to act in accordance with Article 30 of the Conditions.

**Article 26 Claim on Behalf of the Seller**

If the Buyer fails to duly pay in full, and the Seller requires the Company to claim for the outstanding payment against the Buyer, the Company can take appropriate actions (including but not limited to resorting to legal proceedings) to assist the Seller in collecting such outstanding payment from the Buyer as the Company deems practical. However, the Seller shall pay in advance reasonable expenses (including but not limited to litigation costs, attorney fees, travel expenses, etc) arising therefrom to the Company. The Company can at its own discretion decide the specific amount of the reasonable expense. When the actual expense in relation to claiming outstanding payment is determined, the Company shall return the remaining amount of the advanced payment to the Seller or request the Seller to make up for the expenses.

The above provisions do not exclude the Seller's right to demand in person or authorize any third party to claim outstanding payment from the Buyer and do not oblige the Company to claim the corresponding outstanding payment from the Buyer on behalf of the Seller under any circumstance. The Company shall not be liable to the Seller due to the Buyer's failure to make full payment in time under any circumstance.

**Article 27 Taxes**

The Seller shall be obliged to pay taxes for the Proceeds of Sale obtained pursuant to the PRC Laws. In the case that the Seller has a duty to pay a tax to the government of the PRC, while the Company is obligated to withhold and pay the tax to the competent authority in accordance with the relevant Laws of the PRC, then the Company shall withhold and pay taxes on behalf of the Seller pursuant to Laws, and the Seller shall assist in handling all the formalities. The Company should deliver the receipt of tax payment to the Seller after the payment of tax.

**Article 28 The Company's Discretion**

**The Company can independently determine the following matters as the case may be:**

- (1) To agree to special conditions of the payment of the Purchase Price;
- (2) To remove, store and purchase insurance for sold Lot;
- (3) To settle claims brought by the Buyer or the Seller in accordance with relevant terms and conditions herein the Conditions;
- (4) To settle with the Buyer or take other necessary measures to collect the outstanding payment from the Buyer.

**Article 29 Unsold Lot**

In the event that the Lot is not sold, the Seller shall take back the Lot within thirty days after receipt of the Company's notice on collecting the Lot. The Seller shall bear expenses on packing and transportation, and pay the Company fees for failed auction and all Expenses. The consignment auction contract between the Seller and the Company will terminate on the date of collection of the Lot by the Seller. If during the aforementioned period the Seller fails to collect the Lot, the consignment auction contract will automatically terminate on the expiration date of the aforementioned thirty-day time limit, but the Conditions shall still be effective between the Company and the Seller. If within seven days after the termination of the consignment auction contract, the Seller does not collect the Lot, the Seller shall pay the Company Storage Fee according to the standard set forth in Article 2 Clause (15) of the Conditions from eighth day after the termination of the consignment auction contract. If the Seller does not collect the Lot within ninety days after the termination of the consignment auction contract, the Company has right to act in accordance with Article 30 of the Conditions.

**Article 30 Deferred Retrieval of the Lot**

If the Seller fail to retrieve the Lot within the time limit provided in the Conditions, the Seller shall be liable to all risk and/or loss that occurs after the expiration of the time limit. In the event that the Seller should take back the Lot in accordance with the Conditions as a result of unauctionable Lot, withdrawal by the Seller, unsold Lot, cancellation of transaction by the Seller and other circumstances, if the Seller fails to do so, the Company shall have right to auction in public or sell the Lot in ways and conditions as the Seller deems appropriate after the expiration of the time limit provided in the Conditions. The Seller may collect the remaining amount, which is arising from forgoing disposal by the Company after deducting all losses and expenses (storage Fee, insurance premium, transportation fee and notarization fee) incurred, without any interests.

If the Seller requires the Company to assist in returning the Lot, regardless of whether the Seller delays in collecting the Lot or not, the Seller shall be liable for all risks and bear all expenses. The Company is not responsible to purchase transportation insurance in general, unless the Seller specifically instructs the Company to do so and bears the insurance premium.

**Chapter III Conditions Concerning the Bidder and the Buyer**

### **Article 31 Catalogue of Lot**

At the auction, the Company will prepare a catalogue to introduce the status of the Lot with words and/or pictures for the convenience of Bidders and Sellers. The words, Reference Price, pictures in the catalogue and other images and public materials are only references for Bidders and are subject to revision before auction. The Company provides no guarantee for the authenticity, value, tone, quality or against any flaw or defect of the Lot.

### **Article 32 Uncertainty of Catalogue**

In case that the tone, color, graduation and shape shown in catalogue and/or any other illustrations, images and public materials differs from those of the original Lot due to print, photograph and other technical reasons, the original shall take precedence.

**Any statement and appraisal made orally or in writing (including but not limited to the certificate, catalogue, status explanation, slide show and news media) of any Lot made by the Company and its employees or its agents are only for reference and should not be relied on as any guarantee or undertaking for the Lot. The Company and its employees or agents shall undertake no liability for any inaccuracy or omission in the statements and appraisals mentioned above. The publications quoted in any explanation of the Lot by the Company and its employees or its agents are only reference for the Buyer. The Company shall not provide the original or copy of such publications and other materials, and reserve the right to modify such quotation in explanation.**

### **Article 33 Inspection by Bidders**

The Company especially declares that the Company cannot guarantee the genuineness, quality and value of the Lot, and the Company shall not bear any liability of guarantee against flaws. The Bidder and/or his/her/its agents shall inspect and investigate the actual status of the Lot on his/her/its own and take legal responsibility for his/her/its bidding for the Lot.

The Company strongly advises the Bidders to personally inspect the original Lot for which they intend to bid before the Auction Date by way of identification or other methods. And the Bidders shall judge the genuineness, quality and value of the Lot by themselves rather than making decisions by relying on the Company's catalogue, status explanation and verbal or written expression in other forms of the Lot.

### **Article 34 Registration of Bidders**

The Bidder shall register, check-in and receive a bidding paddle before the Auction Date, in accordance with the condition and procedure for the bidding paddle as announced by the Company, with a valid identity card, or passport or other certificates approved by the PRC and other materials required by the Company in the case of a natural person, or with a valid certificate of registration, ID of legal representative or other legal authorization certificates and other materials required by the Company in the case of a legal entity or other organization.

This Company has the right to require the Bidders to provide the proof of financial conditions, guarantee, proof of deposit and/or other guarantees as required for the Lot for which the Bidders intend to bid.

### **Article 35 Bidding Paddle**

The Company will announce the conditions and procedures to acquire the bidding paddle by the Bidder before the Auction Date, including but not limited to setting out qualifications of the Bidder for the bidding paddle, in accordance with different conditions and forms of auction.

The Company seriously notices that the bidding paddle is the only evidence of the Bidder's participation in on-site bidding. Each Bidder shall take good care of his or her bidding paddle and may not lend it to any third person. In case of losing such paddle, the Bidder shall go through the procedure to report the loss in writing in the form approved by the Company.

**The bidding act of the person holding the bidding paddle is deemed to be bidding act of the registered owner of the paddle, regardless of whether he/she is entrusted by the Bidder or not. The registered person of the bidding paddle shall be liable for the act of the person holding the bidding paddle, unless the registered person of the bidding paddle goes through the procedure to report the loss in writing in the form approved by the Company and such bidding paddle has been declared void by the auctioneer during the on-site auction process.**

### **Article 36 Bidding Deposit**

When participating in the Company's auction, the Bidder shall pay bidding deposit before the Bidder receives bidding paddle. The amount of the bidding deposit will be announced by the Company before the Auction Date. The Company has the right to waive or reduce the bidding deposit. In case that the Bidder succeeds in buying the Lot, then such deposit shall automatically be converted into the earnest money of purchase price for the Lot; in case that the Bidder fails to buy the Lot or there is remaining sum after the converting part of the bidding deposit into earnest money, and the Bidder does not own any money to the Company, or its parent

company, subsidiaries, branches, offices (liaison offices) and affiliates, the Company will refund the bidding deposit or its balance to the Bidder within ten working days after the ending day of the auction. The time to receive the refund shall depend on the recipient bank. The Company has the right to use the bidding deposit paid by the Bidder to pay off any money owing to the Company, or its parent company, subsidiaries, branches, offices (liaison offices) and affiliates. In case that the Bidder purchases several Lots simultaneously with the same bidding paddle, this Company has the right to decide the way of allocation following the conversion of bidding deposit into earnest money.

### **Article 37 The Company's Option**

The Company may at its own discretion forbid anyone from participating in auction, admission to the premises, taking a picture, making a sound recording or making a video recording during auction, as the case may be.

### **Article 38 Abnormal Events**

In case of any abnormal events affecting the normal process of the auction, the Company has the right to take necessary actions as the case may be, even up to terminating the auction process. In the case that any dispute arises at auction, the Company has right to mediate and settle.

### **Article 39 Bidding as Principal**

Any person who bids shall be deemed as the Bidder himself/herself/itself, unless the Bidder presents the Company with a written certificate showing that it is the agent of a particular Bidder, which is subject to the Company's approval in written form before Auction Date.

### **Article 40 Absentee Bids**

The Bidder shall attend the auction personally. If the Bidder cannot attend the auction in person, the Bidder may give the Company an authorization in writing to bid on his/her/its behalf. The Company shall have the right to but no obligation to accept such authorization.

The Bidder who intends to give the Company an authorization to bid on his/her/its behalf shall present the Company with a written authorization letter and hand in bidding deposit in accordance with the provisions in Article 36 herein the Conditions within specified period (not later than twenty-four hours before the Auction Date).

The Bidder should set out instant communication method(s) and tool(s) in the authorization letter. During the period of entrusted bidding, the bidding information (regardless of whether it is sent off by the Bidder itself or not) as transmitted via such instant communication tool(s) shall be deemed as the act of the Bidder who shall assume full legal responsibility. The Bidder shall make use of such instant communication tool in person; in case of losing it or being unable to control it, the Bidder shall inform the Company in writing in a way approved by the Company and change the instant communication method(s) as set out in the authorization letter. When the Bidder confirms the instant communication method(s) and tool(s) in writing, then it shall be deemed that the Bidder has recognized the safety of such instant communication method(s) and tool(s) and authenticity and objectivity of communication information, over which no dispute shall be raised afterwards.

If the Bidder who entrusts the Company to bid on his/her/its behalf intends to cancel entrustment shall inform the Company of cancellation in writing not later than twenty-four hours before the Auction Date.

In the event that the Bidder entrusts the Company to bid on his/her/its behalf, such bidding outcome and relevant legal responsibility shall be borne on the Bidder.

### **Article 41 Non-liability of Absentee Bids**

**Given that absentee bids shall be the free service on transferring the bid message on behalf of the Bidder provided by the Company to the Bidder, the Company and its employees shall not be liable for any failure in bidding or for any negligence or fault in the authorized bids or being unable to undertake absentee bids during the process of absentee bids.**

### **Article 42 Principle of Prior Appointment**

In the event that two or more Bidders entrust the Company to bid on their behalf for the same Lot with the same authorized price, and the Lot is ultimately sold by dropping the hammer at such price in the auction, the Bidder whose authorization certificate was first delivered to the Company shall be the Buyer of the Lot.

### **Article 43 Auctioneer's Discretion**

**The auctioneer has absolute discretion over the following matters:**

- (1) Refuse or accept any bid;
- (2) In case of any error or dispute, the auctioneer has the right to decide who is the Buyer with the highest price, whether or not to continue the auction, or to cancel the auction or to re-auction the Lots under dispute, at the time of the auction of or after the auction of some Lot;
- (3) Open and carry out the bidding at a level with bidding increments that he or she consider suitable and have the right to increase or decrease the level with

bidding increments;

- (4) For the Lots without Reserve, the auctioneer can at its own discretion decide the starting price, unless there is a bidding already;
- (5) Take other actions he or she deems as appropriate at auction site.

#### **Article 44 Screen of Video Images**

At some auctions, there may be a video screen or other screens in operation for the convenience of Bidders, which is only for reference. However, there may be errors in amounts, numbers or pictures of the Lot, or in foreign exchange rate on the screen. The Company shall not be liable for any losses and damages caused by such errors.

#### **Article 45 Successful Bid**

When the highest bid of the Bidder is confirmed by dropping the auctioneer's hammer or in other public manners, the Bidder with the highest bid shall succeed in the bid. Such confirmation means that the Bidder has no objection to the process of the auction and undertakes to be responsible for its bidding and the Bidder shall become the Buyer of the Lot. The Buyer shall sign the writing confirmation/auction minutes; Even if the buyer fails to sign up to the writing confirmation/auction minutes, it shall not prejudice the buyer's liabilities herein. In case the buyer fails to pay any payable, this Company has the right to require the buyer to compensate it for all losses therefrom and to hold the Buyer legally responsible according to Article 54 hereof.

**After the Bidder succeeds in bidding, in case a signer (including but not limited the person holding the bidding paddle) instead of the Buyer signs up to the writing confirmation /auction minutes, it is deemed that the Buyer appoints the signer to represent the Buyer to sign the writing confirmation /auction minutes no matter whether the signer has submitted to the Company a power of attorney or authorization letter confirmed by the Buyer or the name signed on the writing confirmation /auction minutes is the name of the Buyer. The legal consequence of the signing action or behavior of the signer shall be borne by the Buyer unless the Buyer raises an objection to the signing.**

#### **Article 46 Commission and Expenses**

After the Bidder succeeds in bidding, the Bidder will be deemed as the Buyer of the Lot. The Buyer shall pay the Company a commission in the amount equal to 15% of Hammer Price and Expenses and acknowledge that the Company is entitled to charge commission and other costs payable by the Seller in accordance with Article 21 hereof.

#### **Article 47 Payment**

After the Lot is successfully sold in auction, the Buyer shall make full payments to the Company within thirty days after the Sale Date and collect the Lot. The Buyer shall also pay packaging charges, transportation fee and transportation insurance premium, if there is any. The Company reserves the right to refuse the payment from any third party other than the Buyer. **If the Buyer purchases several Lots, while neither fully pay the Purchase Price, nor designate the specific Purchase Price of some Lot in writing when paying the Purchase Price, then the Company is entitled to decide at its own discretion the way of allocation in respect of their Purchase Price.**

#### **Article 48 Currency**

All payments shall be made in the currency designated by the Company. In the event that the Buyer makes payments in currency other than the designated one, the currency shall be converted at the rate exchange agreed between the Buyer and the Company or at the exchange rate announced by People's Bank of China one working day prior to the payment. All bank handling fees, commission and other relevant charges incurred by the Company for converting the foreign currency paid by the Buyer into RMB shall be borne by the Buyer.

#### **Article 49 Passing of Title**

The Buyer will acquire ownership of the Lot after having paid the full Purchase Price.

#### **Article 50 Transfer of Risks**

After a successful bid, the risk of the Lot shall be borne by the Buyer itself after the occurrence of one of the following events (whichever is earlier):

- (1) The Buyer collects the Lot; or
- (2) The Buyer pays to the Company the Purchase Price for the Lot in full; or
- (3) Expiry of thirty days after the Sale Date.

#### **Article 51 Collection**

The Buyer shall collect the purchased Lot at the Company's domicile or other place appointed by the Company within thirty days after the Sale Date. If the Buyer fails to collect the Lot within the thirty-day time limit, the Buyer shall be solely responsible for all risks and losses of the Lot and bear all expenses for storage, transportation fee and insurance in connection with the Lot after the expiration of the thirty-day period. Even if the Lot is still kept by the Company or any other agents on behalf of

the Buyer, the Company and its employees or its agents shall not be liable for any losses and damages of the Lot caused by any reason. If the Buyer does not make full payment to the Company, or its parent company, subsidiaries, branches, offices (liaison offices) and affiliates, the Buyer shall not collect any Lot before the above payment is paid in full.

#### **Article 52 Package and Transportation**

The Company may arrange packing and handling of the purchased Lot on behalf of the Buyer as the case may be on its request. Such arrangement is an assistance provided by the Company and the Company can decide whether or not to provide such assistance. The Buyer shall be liable for any loss arising from such arrangements. Under no circumstances shall the Company take any liability for any damages or losses of glass, frames, drawer, bottom mat, trestle, mounting, insert pages, roller or other similar accessories arising out of any reason. In addition, the Company shall undertake no liability for any fault, omissions, damages or losses caused by the packaging company or carriers recommended by the Company.

#### **Article 53 Export and Import of Lot**

**Any Lot sold at auction may be affected by Laws on exports from the country in which it is sold and the import restrictions of other countries. The Buyer alone is responsible for getting advice about and meeting the requirements of Laws which apply to exporting or importing any Lot prior the bidding. The Buyer that carries and transports cultural relics out of the PRC shall go through the formalities of exit examination and verification of cultural relics separately according to Laws. For the Lot under the supervision of Customs of the PRC or within the Bonded Zones, when the Lot is successfully sold in the auction, the Buyer shall handle import procedures on its own and bear the relevant taxes and fees by itself. The Buyer cannot cancel the deal or delay payment because of failure to get permits and other relevant paperwork.**

#### **Article 54 Remedies for Non-payment**

This Company has no obligation to investigate the Bidder's and the Buyer's ability for payment. In the case that the Buyer fails to duly pay in full within the period provided in the Conditions, the Company shall be entitled to adopt one or more of the following remedies:

- (1) If following a successful bid the Buyer fails to make payment within the stipulated period under the Conditions, the bidding deposit (earnest money) shall not be refunded and the Buyer shall also undertake all corresponding liabilities according to the Conditions. In the event that the Buyer fails to pay the full Purchase Price of any Lot within the stipulated period under the Conditions after successful bidding on several Lots with the same bidding paddle, the Buyer shall be deemed to have constituted the material breach of contract and all of bidding deposit (earnest money) shall not be refunded and the Buyer shall undertake relevant responsibilities in accordance with the Conditions. **The Company can choose to make priority payment to the commission, Expenses and losses incurred by the Company with the above non-refundable auction deposit (earnest money), and preserve the remaining sum for compensating the Seller's suffered losses, or choose to make priority payment to the losses suffered by the Seller with the action deposition (earnest money); in case there are several Sellers who have suffered losses, the Company has the discretion to decide the way of allocation of the remaining deposit (earnest money);**
- (2) If within thirty days after a successful bid the Buyer fails to pay the Company the Purchase Price, the Company shall have the right (but not the obligation) to entrusting third party to collect all or part of the default payment from the Buyer;
- (3) If the Buyer fails to pay the Purchase Price in full within thirty days from the Sale Date, the Company has the right to charge the Buyer an interest at a rate of 0.3% per day on the due and unpaid amount from thirty-first day after Sale Date until the day on which the Buyer has fully paid the amount, unless otherwise agreed by the Buyer and the Company. Unless otherwise agreed by the Seller and the Company, the Company has the right to keep such interest;
- (4) The Company can initiate legal proceedings against the Buyer for any damages caused by the Buyer's breach of contract, including but not limited to the losses of interest on deferred or unpaid payment by the Buyer, reasonable expenses arising out of litigation (including but not limited to legal costs, lawyer's fees and travel expenses) and Expenses;
- (5) The Lot or other Lots purchased by the Buyer from the Company, **and other properties or property rights of the Buyer which may be in the Company's possession for any reason will be used as a pledge. The Buyer is responsible for all expenses or risks that occur during the period of pledge.** In case the Buyer fails to perform all relevant obligations herein within the period as specified by the Company, the Company shall have the right to dispose of such property under pledge in accordance with relevant laws and regulations. In the case the proceeds cannot cover the amount outstanding, the Company is entitled to claim the balance;
- (6) In the event that the Buyer fails to make full payment to the Company within ninety days from the Sale Date, the Company can at its own discretion to cancel

or approve the Seller to cancel the sale of the Lot and/or other Lots sold to the same Buyer at this auction or any other auctions as applicable, and reserve the right to claim any losses caused by such cancellation as of the ninety-first day from the Sale Date;

- (7) Carry out a re-sale of the Lot by public auction or other ways according to the Conditions subject to the consent of the Seller. The original Buyer shall be liable to the Seller for the remuneration/commission and Expenses occurred at such auction as well as all Expenses for re-sale by public auctions or other ways. In addition, the original Buyer shall also be liable for the difference, if the Purchase Price actually received by the Seller from the re-sale or other ways of such Lot is lower than the original Purchase Price that would have been receivable therein had the Buyer made the full payments;
- (8) To offset any money in relation to the Lot that the Buyer owes the Company against any sums that the Company or its parent company, subsidiaries, branches, offices (liaison offices) and affiliates owe the Buyer in any other transactions; The Company can decide to use any money paid by the Buyer to repay any sums that the Buyer owes the Company, or its parent company, subsidiaries, branches, offices (liaison offices) and affiliates, no matter whether the Buyer has given any instructions to repay such sums.

#### **Article 55 Remedies for Delay in Collecting the Lot**

In case the Buyer fails to collect the purchased Lot within the period provided in Article 47 herein, the Company shall be entitled to adopt one or more of the following remedies:

- (1) Arrange storage of the Lot at the Company or any other places and all cost (including but not limited to the Storage Fee according to the standard set forth in Article 2 Clause (15) of the Conditions calculating from thirty-first day after the Sale Date) and/or all risks shall be borne by the Buyer. The Buyer shall not collect the Lot unless the full Purchase Price is paid. The Buyer is responsible for the packaging charges, transportation fee, transportation insurance premium and other Expenses;
- (2) The Seller shall bear all risks and/or expenses that occurs after the expiration of the thirty-day period mentioned above. If the Seller fails to collect the Lot within ninety days after Sale Date, the Company has right to public auction or sell the Lot in ways and conditions that the Company deems appropriate. The Seller shall collect the remaining amount, which is proceeds obtained from forgoing disposal by the Company deducts all loss, expense (packaging charges, transportation fee, transportation insurance premium, Storage Fee and notarization fee) incurred, without any interests.

### **Chapter IV Miscellaneous**

#### **Article 56 State Pre-emption Right**

When the relevant department of the government exercises the state pre-emption right, the right shall be exercised pursuant to Laws of the PRC and decisions of government. Related parties shall acknowledge and provide necessary cooperation. The relevant documents on state's pre-emptive rights submitted by the Administration of Cultural Heritage to the Company shall not constitute any guarantee or expert opinions over the genuineness, quality and value of the Lot.

#### **Article 57 Confidentiality and Collection of Materials**

The Company shall be obligated to maintain the confidentiality for the Seller, the Bidder and the Buyer (except otherwise prescribed by Laws of PRC and the Conditions), except for those subject to disclosure to relevant bodies according to the current laws.

Under the circumstance where the Seller or the Buyer breaches the contract, the Company has the right to disclose to the Seller or the Buyer identity information of the other party (including but not limited to name/title, domicile and identity information) by its own judgment, so as to enable the injured party to acquire damages via litigation or other legal ways; the Company has the right to disclose the identity information of the defaulting party to the public or report the identity information of the defaulting party to the industry associations and credit organizations.

The Company might undertake the audio and video recording of any auction process and keep the minutes thereof, and needs to collect personal information from the Bidder or the Bidder's information from the third party (e.g. credit checks from banks). These information will be handle by the Company and treated as confidential; and relevant information can only be disclosed to this Company or its parent company, subsidiaries, branches, offices (liaison offices) and affiliates for the purposes as set out herein, so as to assist this Company in providing excellent services for the Bidder and conducting clients' analysis or to offer the services in line with the requirements of the Bidder. This Company may also need to disclose to the third party service provider (e.g. transportation companies or storage companies) partial personal information of the Bidder, in the interests of the Bidder. The Bidder's participation in the auction of this Company means the Bidder agrees to the above.

#### **Article 58 Identification**

The Company may identify the Lot if necessary and as the case may be, at the

Company's own discretion. In case of any discrepancy with respect to the status of the Lot between the conclusion of the identification and the consignment auction contract, the Company shall be entitled to modify or rescind the consignment auction contract.

#### **Article 59 Copyright**

**The Seller irrevocably authorizes the Company that the Company to take photographs, make illustrations, catalogues or images and publication materials in other form relating to the Lot consigned to the Company for auction and shall have the copyright for such photographs, illustrations, catalogue or other images and publication materials mentioned above. The Company shall have the right to use the aforementioned images and materials.**

#### **Article 60 Compensation for Invalidation of Auction**

In the event that the auction is invalid as the result of related person's reason, such related person shall be responsible for compensation to cover all losses of the Company. The standard of compensation shall be based on the Company's acquirable interest in case of valid auction and all expenses paid for claiming such losses.

#### **Article 61 Notice in Written**

Both the Bidder and Seller shall notify the Company of their valid and regular addresses and means of communication in the bid registration documents, consignment auction contract and other form agreed by the Company. In case of changes to the addresses and means of communication, the Bidder or Seller shall inform the Company in a timely manner. All notices herein and any notice relevant to auction business of the Company shall be in writing and shall be delivered by post, fax, email and instant messages. **A notice sent by post shall be deemed to have been sent on the date the Company gives it to the post office, and shall be deemed as received by the addressee via normal mail service. A notice sent by other means of communication shall be deemed to be received by the addressee on the date when it is delivered.**

#### **Article 62 Severability**

If any provision or part of the Conditions is confirmed to be invalid, illegal or unenforceable by a competent agency, the Conditions shall be ineffective to the extent of such illegality or unenforceability without invalidating or affecting the validity or enforceability of the remaining provisions of the Conditions.

#### **Article 63 Settlement of Disputes**

**If any dispute arises from or is related to participation in the auction pursuant to the Conditions, all concerned parties shall submit such dispute to a competent Chinese court of the place where the Company has its domicile. Such dispute shall be governed by Chinese laws.**

#### **Article 64 Language**

The Chinese version of the Conditions shall be the standard version. The English version is only for reference. In case of any discrepancy between the Chinese version and English version, the Chinese version shall prevail.

#### **Article 65 Copyright of the Conditions**

The Conditions are made and amended in accordance with Chinese laws and the Company shall have its copyright accordingly. Without the Company's prior written consent, no party shall use the Conditions for commercial purpose in any way or manner and shall not copy, transmit, or store any part herein into a searchable system.

#### **Article 66 Singular and Plural**

In the provisions of the Conditions, the singular includes the plural and vice versa where the context requires.

#### **Article 67 Right to alternation**

The Company reserves the right to make any alternation to the Conditions at its sole discretion at any time the Company considers proper. The altered version is valid and becomes automatically effective on the date it is altered and is to be published in the way the Company considers proper. Any party involved must pay attention to any such alternations of the Conditions and the Company has the right not to inform parties thereof on a separate basis.

#### **Article 68 Formatted Text**

Unless otherwise agreed by the Company, the consignment auction contract mentioned in Article 6 of the Conditions and the cancellation notice mentioned in Article 25 should be made in the forms provided by the Company. The contents of such forms provided by the Company together with the Conditions consist an inseparable part.

#### **Article 69 Date of Effectiveness**

The Conditions of Business take effect on Dec.1, 2017.

#### **Article 70 Right to Interpret**

The Company is responsible for interpreting the Conditions.