

Guide for Buyers | Kingdom of Saudi Arabia

The following is intended to give you useful information on how to buy at a Sotheby's auction.

All bidders should read the following information carefully and note that Sotheby's acts for the seller. Bidders' attention is specifically drawn to Condition 3 of the Conditions of Business for Buyers, which require them to investigate lots prior to bidding and which contain specific limitations and exclusions of the legal liability of Sotheby's and sellers.

The limitations and exclusions relating to Sotheby's are consistent with its role as auctioneer of large quantities of goods of a wide variety and bidders should pay particular attention to these Conditions. Prospective bidders should also consult www.sothebys.com for the most up to date cataloguing of the property.

Sotheby's auctions are governed by the Conditions of Business, including the Authenticity Guarantee (as defined in the Conditions of Business for Buyers). These apply to all aspects of the relationship between Sotheby's and actual and prospective bidders and buyers. Anyone considering bidding in a Sotheby's auction should read them carefully. They may be amended by way of notices posted in the saleroom or by way of announcement made by the auctioneer.

Reference to Sotheby's in this Buying at Auction guide is to Sotheby's Limited, a single shareholder limited liability company incorporated under the laws of the Kingdom of Saudi Arabia, with commercial registration no.: 1010921519, and having its offices at having its offices at 7277 Al Faisaliah Tower, North Plaza, Ground Floor, King Fahd Branch Road, 3333 Al Olaya Dist., Riyadh 12212, Kingdom of Saudi Arabia.

This Guide contains the following sections:

1. **BEFORE YOU BID** (including information on how to create and login to your account)
2. **HOW TO BID** (in live auctions and in online only auctions)
3. **PAYMENT**
4. **LATE COLLECTION FEE**
5. **COLLECTION / STORAGE / SHIPMENT / EXPORT**
6. **VAT AND OTHER TAX INFORMATION**
7. **SYMBOL KEY**
8. **GLOSSARY, IMPORTANT NOTICES AND ADDITIONAL INFORMATION ABOUT SPECIFIC TYPES OF PROPERTY**

1. **BEFORE YOU BID**

A. **Your Client Account with Sotheby's**

Sotheby's requires bidders to [create an account](#) to ensure a seamless bidding experience. With an account, you'll be able to easily register for any sale through our auction calendar, whether you plan to bid in person, over the telephone or online remotely.

Follow our [step-by-step account creation guide](#) to assist you in this process. Our Client Care team is also available to answer any questions. You can contact them [here](#).

Please note some auctions and lots require additional financial verification such as a bank reference.

We will also request additional information in order for you to bid, which may include providing credit card, debit card or, where applicable, bank account details which we will store as your preferred payment method. A member of our team will contact you if this is necessary.

Once you have completed the registration process to become a holder of a Verified Account, you can sign into the applicable auction using your own username and password. To log in to your Verified Account, please follow the login instructions provided at: <https://www.sothebys.com/login>

B. Buyer's Premium

A buyer's premium will be added to the hammer price and are payable by the buyer as part of the total purchase price. Please refer to our Conditions of Business for Buyers for the current buyer's premium rates.

C. Browse the Lots for Sale

Once the relevant auction has opened on Sotheby's website, the online sale information regarding each lot for sale in the auction is available for you to review. Some auctions may also have a PDF catalogue available on the website.

D. Pre-sale Estimates

Pre-sale estimates are intended as a guide for prospective buyers. In our opinion, any bid between the high and low pre-sale estimates would offer a chance of success. However, lots can realise prices above or below the pre-sale estimates. It is advisable to check the pre-sale estimates prior to submission of a bid as estimates can be subject to revision. Please note that the estimates do not include the buyer's premium, or any applicable VAT.

Pre-sale Estimates in Currencies Other Than US Dollars as a Guide Only

Although the sale is conducted in US Dollars, the pre-sale estimates in some cases are also published in other currencies. The rate of exchange is the rate at the time of publication of a sale catalogue. Therefore, you should treat the estimates in any other currencies as a guide only and you should not rely on the estimate as a precise invoice amount. Sotheby's assumes no responsibility for any error or omission in any foreign currency amounts published. Buyers are recommended to check the latest exchange rates before bidding.

E. Currency Board

As a courtesy to bidders, a currency board is operated in many salerooms. It displays the lot number and current bid in both US Dollars, Saudi Riyals and foreign currencies. Exchange rates are approximations based on recent exchange rate information and should not be relied upon as a precise invoice amount. Sotheby's assumes no responsibility for any error or omission in the currency amounts shown.

F. Deposits

Sotheby's reserves the right to request from a bidder a deposit and any financial references, guarantees and/or such other security as Sotheby's may require in its absolute discretion as security for the bid.

If a client is unsuccessful in bidding for a lot, Sotheby's will refund the deposit to the client without interest (subject to set off against amounts owed by the client to Sotheby's) within 21 business days of the sale. Any exchange losses or fees associated with the refund shall be borne by the client.

Sotheby's decision on the above required for participation in any bidding shall be final.

G. Premium Lots

Bidding on certain Premium Lots (↩) is subject to additional requirements, including completion of a pre-registration application in advance of the sale and bidders may be required to provide financial references and pay a deposit before the sale. Please refer also to our dedicated Symbol Key page for additional information regarding lots with this symbol.

H. Condition of Lots

All lots are offered for sale “AS IS” and in the condition which they are in at the time of sale. Prospective buyers are encouraged to inspect the property at the pre-sale exhibition, where available. Solely as a convenience, Sotheby’s may also provide condition reports and the online images of the lot shall be deemed to form part of any such condition report. Any reference to condition in the online sale information will not amount to a full description of the condition and the absence of reference to the condition of a lot in the catalogue description does not imply that the lot is in good condition, working order, free from faults, imperfections, restoration or repair. Please refer to Condition 3 of the Conditions of Business for Buyers. Please also refer to section 7 below for additional information relevant to specific categories of property sold.

I. Safely Viewing Lots

Sotheby’s is concerned for your safety while on our premises and we endeavor to display items safely so far as is reasonably practicable. Nevertheless, should you handle any items on view at our premises, you do so at your own risk.

Some items can be large and/or heavy and can be dangerous if mishandled. Should you wish to view or inspect any items more closely please ask for assistance from a member of Sotheby’s staff to ensure your safety and the safety of such items. Some items on view may be labelled “PLEASE DO NOT TOUCH”. Should you wish to view these items you must ask for assistance from a member of Sotheby’s staff, who will be pleased to assist you.

J. Provenance

In certain circumstances, Sotheby’s may publish the history of ownership of an item of property if such information contributes to scholarship or is otherwise well known and assists in distinguishing the work of art. However, the identity of the seller or previous owners may not be disclosed for a variety of reasons. For example, such information may be excluded to accommodate a seller’s request for confidentiality or because the identity of prior owners is unknown given the age of the work of art.

K. Saleroom Notices

Saleroom notices amend the catalogue description after our catalogue is published. They may be posted in the saleroom, announced by the auctioneer and/or posted on the sale page. Please take note of them.

2. HOW TO BID

In addition to the following paragraphs, please refer also to Conditions 6 and 7 of the Conditions of Business for Buyers for further information on bidding and the conduct of the auction.

A. LIVE AUCTIONS

Live Auction

Live Auctions are open to the public (subject to any governmental health or safety restrictions) without any admission fee or obligation to bid. The auctioneer introduces the objects for sale — known as “lots” — in numerical order as listed in the catalogue. Unless otherwise noted in the catalogue, on the sale page or by an announcement at the auction, Sotheby’s acts as agent on behalf of the seller and does not permit the seller to bid on his or her own property. It is important for all bidders to know that the auctioneer may open the bidding on any lot by placing a bid on behalf of the seller. The auctioneer may further bid on behalf of the seller, up to the amount of the reserve, by placing responsive or consecutive bids for a lot. The auctioneer will not place consecutive bids on behalf of the seller above the reserve. The bidding steps are generally in increments of approximately 10% of the previous bid. Online bidding in a live sale for Premium Lots is subject to approval on a lot-by-lot basis. Please refer to Condition 7 of the Conditions of Business for Buyers.

Bidding in Advance of Live Auction

Certain auctions have a period of online bidding followed by a live auction. In such cases, if you are unable to attend the live auction in person and wish to place bids, or simply wish to bid in advance of the live auction, you may do so on sothebys.com or via the Sotheby's App (each an "Online Platform" and together, the "Online Platforms"). In order to do so, you must register an account with Sotheby's and provide the requested information. Once you have done so, navigate to your desired lot and click the "Place Bid" button to start the process. You may bid at or above the starting bid displayed on the Online Platforms. Please note that Sotheby's reserves the right to amend the starting bid prior to the start of the live auction.

You may place an 'advance bid' which enables you to set your maximum bid on a lot, bids can be placed online or via the Bids Department ahead of the live auction. Placing the leading maximum bid before the live auction begins does not guarantee that another client will not outbid you before the auctioneer closes the lot.

Advance bid

An advance bid is a maximum bid placed ahead of the live auction through an Online Platform or by submitting a maximum bid in writing to the Bids Department. This bid will be automatically executed up to your maximum amount in response to any other bids placed on the lot. If your maximum bid is below the reserve, Sotheby's may place responsive bids on behalf of the seller up to the reserve amount before the live auction. During the live auction, if your maximum bid remains the highest, the auctioneer will execute it at the lowest possible price, not exceeding your maximum. You can also bid during the live auction above your predetermined maximum advance bid using the Live Online Bidding method. While the current leading bid is visible to all bidders, the value and status of your maximum bid are visible only to you. You can increase your maximum bid at any time before the live auction. You will receive notifications via email and push notification if the status of your bid changes before the live auction. It's advisable to place your bids early, as in case of identical absentee bids, the earliest one received will take precedence. Successful bidders will be notified after the auction.

Bidding in Person

If you would like to bid in person at the live auction, you may register for a paddle prior to the start of the live auction through an Online Platform or by contacting Paddle Registration. Alternatively, you may register for a paddle upon entering the saleroom. Proof of identity will be required. If you are a first-time bidder, you will also be asked for your address, phone number, email address and signature in order to create your account. **As space is limited at the live auction, it is necessary to make arrangements for this service 24 hours before the sale.**

Should you be the successful buyer of a lot, please ensure that your paddle can be seen by the auctioneer and that it is your number that is called out. Should there be any doubts as to price or buyer, please draw the auctioneer's attention to it immediately.

All lots sold will be invoiced to the name and address in which the paddle has been registered and cannot be transferred to other names and addresses.

Please do not mislay your paddle; in the event of loss, please visit the registration desk. At the end of the sale, please return your paddle to the registration desk.

Telephone Bids

In some circumstances, we offer the ability to place bids by telephone live to a Sotheby's representative on the auction floor. If bidding by telephone, we suggest that you leave a maximum bid which we can execute on your behalf in the event we are unable to reach you. Please see sothebys.com or contact the Bid Department prior to the sale to make arrangements or to answer any questions you may have. Telephone bids are accepted only at Sotheby's discretion and at the caller's risk. Calls may also be recorded at Sotheby's discretion. By bidding on the telephone, prospective buyers consent thereto.

As the number of telephone lines is limited, it is necessary to make arrangements for this service 24 hours before the sale. When registering a telephone bid, please advise the Bids Department (see below) of any language requirements and we will allocate a multi-lingual staff member to execute the bids for you, where possible.

Live Online Bidding

If you cannot attend the live auction, it may be possible to bid live online via an Online Platform. For information about registering to bid via an Online Platform please refer to sothebys.com. Online bidding may not be available for Premium Lots.

Bid Department contact: bids.riyadh@sothebys.com

B. GENERAL

Bidding by Interested Parties

In situations where a person who is allowed to bid on a lot has a direct or indirect interest in such lot, Sotheby's will notify bidders that an interested party may bid on the lot by one or more of the following means: the lot's specific webpage will be updated to include the interested parties symbol (∇), a notice will be added to the Sotheby's webpage for the auction, or a pre-sale or pre-lot announcement will be made indicating that an interested party may bid on the lot. Please refer to our Symbol Key page for additional information about lots with this symbol.

Employee Bidding

Sotheby's employees may bid only if the employee does not know the reserve and fully complies with Sotheby's internal rules governing employee bidding.

2. PAYMENT

The Conditions of Business for Buyers require buyers to pay immediately upon conclusion of the auction for their purchases.

A. BUYER'S PREMIUM

A buyer's premium will be added to the hammer price and are payable by the buyer as part of the total purchase price. Please refer to our [Conditions of Business for Buyers](#) for the current buyer's premium rates.

B. INVOICES

Subject to Condition 8(a) of the Conditions of Business for Buyers, successful bidders will receive an invoice detailing their purchases and giving instructions for payment and clearance of goods. Please note that we reserve the right to decline payments received from anyone other than the buyer of record and that clearance of such payments will be required.

If you are a successful buyer of a lot, you will be required to pay where applicable: Sales and/or Value Added Tax (VAT), import tax, customs duty and any local clearance fees applicable for your country e.g. US Merchandise Processing Fee and/or shipping costs (which include the transit insurance fee). Please refer to the Conditions of Business for Buyers, in particular Condition 8, for more information.

In the event that you are eligible for a VAT rebate based on your confirmed delivery address, we may reissue the invoice.

C. METHODS OF PAYMENT

Accepted payment methods are by:

Payment method	Limit & fee
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KSA Bank Account / BACS	No limit. No fee.
Cards 	US\$50,000 per invoice.
China UnionPay 	Limits may apply by your issuing bank.
Wire Transfer in SR or USD (Details provided in checkout)	No limit. No fee.

The fastest and most secure way to pay is online by visiting www.sothebys.com/my-account or the Sotheby's mobile app.

It is against Sotheby's general policy to accept cash or check payments.

Invoices and payments must be in the name of the registered bidder, whether an individual or a third party. The bidder's name must match the name on the invoice and payment method used. This is a standard practice to ensure proper tracking and ownership of the items being sold. We reserve the right to seek identification of the source of funds received.

D. NEW CLIENTS

If you have opened a new account with Sotheby's since 1 December 2002, and have not already provided appropriate identification, you will be asked to fill in our Customer Due Diligence form and to present documentation confirming your identity before your property or any amounts that may be due can be released to you. We may also contact you to request a bank reference and/or a deposit. Please provide government issued photographic identification such as a passport, identity card or driver's licence and confirm as well as a proof of address other than the one showing on your identification.

E. POST SALE SERVICES

If you have any questions relating to your purchase, our Post Sale Services will be happy to assist you.

Email: Alison.Millar@sothebys.com

3. LATE COLLECTION FEE

Any purchased lots that have not been collected within 30 calendar days (or 60 calendar days if the buyer is a Sotheby's Preferred member) from the date of the auction will be subject to late collection fees as set out at <https://www.sothebys.com/en/late-collection-fees>.

All charges are subject to VAT, where applicable. All charges are payable to Sotheby's at our Post Sale Services.

Late collection fees will cease for purchased lots which are shipped through Sotheby's Shipping Logistics from the date on which we have received a signed quote acceptance from you.

4. COLLECTION / STORAGE / SHIPMENT / EXPORT

All items can be collected from our storage facility at Constantine KSA, 8321 Wala, 4086 As Sulay, Riyadh 14267, Kingdom of Saudi Arabia.

It is Sotheby's policy to request proof of identity on collection of a lot. Lots will be released to you or your authorised representative when full and cleared payment has been received by Sotheby's.

We kindly ask that you arrange collection or shipment of your property within 30 calendar days from the sale date (or 60 calendar days if you are a Sotheby's Preferred member) following the auction. If for some reason you are unable to collect your property within that time frame, we are happy to hold it longer for you, but please note that you **will be charged a late collection fee**. More information on those fees can be found above.

Buyers are reminded that Sotheby's accepts liability for loss or damage to lots for a limited period after the auction. Please refer to Condition 11 of the Conditions of Business for Buyers.

A. COLLECTION

For any in-person collections at any of our vendor's premises, you can book your appointment directly online through your Sotheby's account check out flow: <https://www.sothebys.com/my-account/invoices>.

If you do not see the booking option online please alert Post Sale Services of your proposed collection date.

Lots will be released to you or your authorised representative when full and cleared payment has been received by Sotheby's, together with settlement of any removal, interest, handling and late collection fees, appropriate identification has been provided and a release note has been produced by our Post Sale Service Group.

Purchased lots may be collected from Sotheby's Storage Facility within 90 calendar days of the live auction.

Opening hours: Sunday to Thursday 10.00am to 5.00pm (please arrive by 4.30pm)

Address: Constantine KSA, 8321 Wala, 4086 As Sulay, Riyadh 14267, Kingdom of Saudi Arabia

Contact: Rogelio Plaza
+966 566459426

B. SHIPPING

Sotheby's offers a comprehensive shipping service for your convenience. **Your shipping quote will be available in your Sotheby's account after the sale, depending on eligibility:** <https://www.sothebys.com/my-account/invoices>.

If you do not see any shipping offer available online please contact Post Sale Services to request a quote: Alison.Millar@sothebys.com.

When Sotheby's handles shipping property outside the Kingdom of Saudi Arabia, invoices may be reissued without VAT, where applicable. If you choose to make your own shipping arrangements, VAT may be refundable under specific conditions and evidence after the property has been exported.

Upon request, we will send you a quotation for shipping your purchase(s) and request confirmation of your delivery address. Your quotation may also include transit risk cover. If the quotation is accepted, we will promptly organise shipping and dispatch the property. For timed auctions, dispatch will occur no later than thirty (30) days from the closing date, unless agreed otherwise and after receiving your written agreement to the terms of the quotation, full payment of the invoice and the shipping costs, financial release.

Dispatch arrangements will be made at the buyer's expense, and Sotheby's may apply an administrative fee for this service. Upon delivery, it is important to unpack and inspect shipments for any discrepancies, promptly notifying the relevant party identified in your quotation or accompanying documentation.

C. EXPORT

The export of any lot from the KSA or import into any other country may be subject to one or more export or import licences being granted. It is the buyer's responsibility to obtain any relevant export or import licence. The denial of any licence required or delay in obtaining such licence cannot justify the cancellation of the sale or any delay in making payment of the total amount due.

Sotheby's, upon request and for an administrative fee, may apply for a licence to export your lot(s) outside the KSA.

Sotheby's recommends that you retain all import and export papers, including licences, as in certain countries you may be required to produce them to governmental authorities.

D. ENDANGERED SPECIES

Items in the catalogue featuring endangered or protected plant or animal materials are designated with the symbol ●. Examples include elephant ivory, crocodile, select coral types, tortoiseshell, whalebone, rhinoceros horn, and Brazilian rosewood.

Such items may be subject to import restrictions in certain countries or necessitate licenses and certificates for export from some and import into others. The possession of an export license or certificate does not guarantee obtaining its counterpart elsewhere.

Buyers must ascertain and adhere to all applicable regulatory requirements regarding the import and export of such items before bidding, securing all necessary licenses and certificates at their expense.

Inability to export or import these items, or their seizure by a government agency, does not justify delaying payment or cancelling a sale.

F. ELEPHANT IVORY

Lots made of, or incorporating elephant ivory (regardless of percentage, age or value) are marked with the symbol ● in the catalogue. There are significant additional restrictions on the movement of elephant ivory, amounting for instance to a total ban on the import of African elephant ivory into the United States, an almost total ban on the import into and export from the European Union and specific registration requirements in the UK. Other jurisdictions, such as Hong Kong, also have restrictions in place. It is the buyer's responsibility to check all the applicable regulatory and licensing requirements relating to the import and export of a lot containing elephant ivory, obtain any required licences and certificates and arrange any testing, such as the ones required by the U.S. Fish and Wildlife Service for import into the US, at their own cost. A buyer's inability to export or import these lots, or a seizure by a government agency, cannot justify a delay in payment or the cancellation of a sale.

G. ECONOMIC SANCTIONS

The United States, the United Kingdom and the European Union maintain economic and trade sanctions against targeted foreign countries, groups and organisations. There may be restrictions on the import into the United States, the United Kingdom and the European Union of certain items originating in sanctioned countries, including Burma, Cuba, Iran, North Korea, Sudan, Russia and Belarus. The buyer's inability to import any item into these countries or any other country as a result of these or other restrictions shall not justify cancellation or rescission of the sale or any delay in payment. Please check with the specialist department if you are uncertain as to whether a lot is subject to these import restrictions, or any other restrictions on importation or exportation.

5. VAT AND OTHER TAX INFORMATION

A. VAT

Value Added Tax (VAT) may be payable on the hammer price and/or the buyer's premium. Buyer's premium may attract a charge in lieu of VAT.

The following paragraphs are intended to give general guidance to buyers on the VAT and certain other potential tax implications of purchasing property at Sotheby's. The information concerns the most usual circumstances and is not intended to be complete. Sotheby's is unable to provide tax advice to you and recommends you obtain independent tax advice. In all cases the relevant tax legislation takes precedence and the VAT rates in effect on the day of a sale of a lot will be the rates charged except for lots sold subject to Temporary Entry for which the applicable rate will be that in force at the time of collection. It should be noted that, for VAT purposes only, Sotheby's is not usually treated as an agent and most property is sold as if it is the property of Sotheby's.

In the following paragraphs, reference to VAT symbols shall mean those symbols located beside the lot number or the pre-sale estimates in the cataloguing (or amending saleroom notice).

Property with a † (single dagger) symbol

These items will be sold under the normal KSA VAT rules and VAT will be charged at the standard rate on the hammer price, buyer's premium.

Please see '*Exports from the Kingdom of Saudi Arabia*' for the conditions to be fulfilled before the VAT charged on the hammer price may be cancelled or refunded.

Property with a α (alpha) symbol

Items sold to buyers whose address is in the KSA will be assumed to be remaining in the KSA.

Items sold to buyers whose address is outside the KSA will be assumed to be exported from the KSA. The property will be invoiced under the normal VAT rules (see '*Property sold with a † symbol*' above). Although the hammer price will be subject to VAT this will be cancelled or refunded upon export - see '*Exports from the Kingdom of Saudi Arabia*'. However, buyers who are not intending to export their property from the KSA should notify our Post Sale Services Department on the day of the sale and the property will be re-invoiced showing no VAT on the hammer price.

B. EXPORTS FROM THE KINGDOM OF SAUDI ARABIA AND VAT REFUNDS BY SOTHEBY'S

In certain circumstances VAT may be cancelled or refunded provided Sotheby's receive the appropriate export documents within the time limits stated in the following paragraphs.

The VAT charged upon the hammer price may be refunded provided that the Property is shipped by Sotheby's outside the Gulf Cooperation Council ("GCC") within three months of the date of the sale. Sotheby's must be provided with the appropriate proof of export immediately after export of the property. Sotheby's is required to keep evidence sufficient to show ZATCA that this is the case.

Property with a † (single dagger) symbol

The VAT charged upon the hammer price may be refunded provided the purchaser resides outside of the KSA and the property is exported from the KSA or the GCC within 3 months of the sale. Sotheby's must be provided with the appropriate proof of export immediately after export of the property. Sotheby's is not able to cancel or refund any VAT charged on sales made to KSA residents unless Sotheby's exports the property directly from the KSA.

C. PROOF OF EXPORT REQUIRED

For lots sold under the normal VAT rules († symbol), Sotheby's must be provided with appropriate documentary proof of export from the KSA.

Business buyers carrying their own property must obtain hand-carry papers from the Shipping Department for which a small administrative charge will be made. The VAT refund will be processed once the appropriate paperwork has been returned to Sotheby's.

Sotheby's is not able to cancel or refund any VAT charged on sales made to KSA residents unless the property is exported from the KSA and Sotheby's is instructed to ship directly within 3 months of the sale.

Sotheby's is not able to cancel or refund any VAT charged on sales to KSA residents unless the lot is shipped as described above.

D. SALES AND USE TAXES

Buyers should note that local sales taxes or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). Buyers should obtain their own advice in this regard.

In the event that Sotheby's ships items for a buyer in a sale to a destination within a US state in which Sotheby's is registered to collect sales tax, Sotheby's is obliged to collect and remit the respective state's sales / use tax in effect on the total purchase price (including hammer price, buyer's premium and any requested shipping services including insurance, as applicable) of such items, regardless of the country in which the buyer resides or is a citizen. Where the buyer has provided Sotheby's with a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged.

Clients who wish to provide resale or exemption documentation for their purchases and/or who wish to have their purchased lots shipped to the US by Sotheby's are advised to contact the Post Sale Services at Alison.Millar@sothebys.com.

E. SALES TAXES, VAT AND OTHER INDIRECT TAXES on NFTS

Please note that many jurisdictions will consider the sale of NFTs to be the sale of digital property or goods or an Electronically Supplied Service subject to the buyers' local indirect taxes. Sotheby's will collect any applicable sales tax, compensating use tax, VAT, consumption tax, goods or services tax or other indirect taxes, luxury tax, excise tax, and duties or tariffs on the purchase of NFTs where and as required by applicable law. Sotheby's is required to request a properly completed US resale certificate to document that the purchase is for resale in the United States of America. If you wish to provide a US resale certificate for your purchase, please contact our Post Sale Services team. The winning bidders will be provided with a declaration statement, which they will be required to complete to provide us with the billing address, and return to Sotheby's, along with supporting documentation for that billing address, before an invoice can be issued.

6. SYMBOL KEY

□ No Reserve

Unless indicated by a box (□), all lots included in this catalogue are offered subject to a reserve. A reserve is the confidential minimum hammer price at which a lot will be sold. The reserve is generally set at a percentage of the low estimate and will not exceed the low estimate of the lot. If any lots included in the catalogue are offered without reserve, such lots will be designated by a box (□). If every lot in a catalogue is offered without a reserve, the Conditions of Business of Buyers will so state and this symbol will not be used for each lot.

○ Guaranteed Property

The seller of lots with this symbol has been guaranteed by Sotheby's a minimum price from one auction or a series of auctions, regardless of the outcome of the auction(s). Sotheby's has a direct financial interest in the outcome of the sale of such lots. Sotheby's identifies the lots it has guaranteed with the guarantee symbol ("○") on the lot webpage, a notice on the webpage for the auction and/or by making a saleroom announcement.

⇒ Irrevocable Bids

Lots with this symbol indicate that a party (an “IBer”) has provided Sotheby’s with an irrevocable bid (an “IB”) on the lot that will be executed during the sale at a value that ensures that the lot will sell. If there are no higher bids from third parties on the lot, the IBer will purchase the lot at the level of their IB; if there are other higher bids, the IBer may, but is not required to, bid more than the IB. Sotheby’s may, where legally permissible, compensate the IBer with a fee for providing the IB, which, if they are the successful bidder, will be netted against the purchase price they are obligated to pay for the lot. The purchase price for the lot will be reported net of the fee. Sotheby’s identifies the lots for which there is an IB with the IB symbol (“) on the lot webpage, a notice on the webpage for the auction and/or by making a saleroom announcement. If the IBer is advising or acting on behalf of a bidder as agent, Sotheby’s requires the IBer to disclose to such bidder their financial interest in the lot. If an agent is advising you or bidding on your behalf with respect to a lot identified as being subject to an IB, you should request that the agent disclose whether they have a financial interest in the lot.

Interested Parties

Lots with this symbol indicate that an interested party may be bidding on the lot, including any party (i) with a direct or indirect financial interest in the Lot, such as the beneficiary of an estate selling the Lot or the joint owner of a Lot, or (ii) who has worked in connection with the sale of the Lot. If the interested party is the successful bidder, they will be required to pay the full buyer’s premium and, where applicable, overhead premium. In certain instances, interested parties may have knowledge of the reserve. Sotheby’s identifies the lots for which an interested party may bid with the interested parties symbol (“) on the lot webpage, a notice on the webpage for the auction and/or by making a saleroom announcement.

Restricted Materials

Lots with this symbol have been identified at the time of cataloguing as containing organic material which may be subject to restrictions regarding import or export.

The information is made available for the convenience of bidders and the absence of the symbol is not a warranty that there are no restrictions regarding import or export of the Lot. Please also refer to the section on Endangered Species in this Guide and the Conditions of Business for Buyers. A buyer’s inability to export or import any lots with this symbol cannot justify a delay in payment or a sale’s cancellation.

Monumental

Lots with this symbol may, in our opinion, require special handling or shipping services due to size or other physical considerations. Buyers are advised to inspect the lot and to contact Sotheby’s prior to the sale to discuss any specific shipping requirements.

Premium Lot

In order to bid on “Premium Lots” ( in print catalogue or  in the lot’s specific webpage) you may be required to complete a Premium Lot pre-registration application. You must arrange for Sotheby’s to receive your pre-registration application at least three working days before the sale. Please bear in mind that we are unable to obtain financial references over weekends or public holidays. Sotheby’s decision whether to accept any pre-registration application shall be final. If all lots in the catalogue are “Premium Lots”, a Special Notice will be included to this effect and this symbol will not be used.

US Import Tariff

Please note that this lot is subject to an import tariff. The amount of the import tariff due is a percentage of the value declared upon entry into the United States.

The amount of the import tariff is not based on the final hammer price. The buyer should contact Sotheby’s prior to the sale to determine the amount of the import tariff. If the buyer instructs Sotheby’s to arrange shipping of the lot to a foreign address, the buyer will not be required to pay the import tariff. If the buyer instructs Sotheby’s to

arrange shipping of the lot to a domestic address, or if the buyer collects the property in person, or if the buyer arranges their own shipping (whether domestically or internationally), the buyer will be required to pay the import tariff. The import tariff is included in the purchase price and, where applicable, sales tax will be added to the purchase price as per our Sales and Use Tax section.

Cryptocurrency Payments

We will accept cryptocurrency as payment for lots with this symbol, within the parameters specified in the Conditions of Business for Buyers (or where applicable, in the Conditions of Sale and Additional Conditions of Sale for Payment by Cryptocurrency) applicable to the sale and only on the terms and conditions set out therein as of the date of the sale. Please review those terms and conditions if you are interested in paying in cryptocurrency and contact Post Sale Services for more information.

Financing Eligible

Lots with this symbol indicate that financing of up to 50% of the lot's low auction estimate is available for eligible borrowers through Sotheby's Financial Services.

More information is available at sothebys.com/bidnowpaylater or by speaking to your Sotheby's Relationship Manager.

Property in which Sotheby's has an Ownership Interest

Lots with this symbol indicate that Sotheby's owns the lot in whole or in part or has an economic interest in the lot equivalent to an ownership interest.

7. GLOSSARY & ADDITIONAL INFORMATION ABOUT SPECIFIC TYPES OF PROPERTY

1. GLOSSARY OF TERMS

The following are examples of the terminology used in Sotheby's catalogues. Any statement as to authorship, attribution, origin, date, age, provenance and condition is a statement of opinion and is not to be taken as a statement of fact. Please read carefully the terms of the Conditions of Business for Buyers, in particular Condition 3 ("The Lots") and Condition 15 ("Authenticity Guarantee").

"Qualified" opinion means limited by a clarification by the terms listed in the section titled "Important Notices".

a. Paintings

(i) The following is an example of how a painting may be catalogued:

GIOVANNI BELLINI

In our opinion a work by the artist. When the artist's forename(s) is not known, a series of asterisks, followed by the surname of the artist, whether preceded by an initial or not, indicates that in our opinion the work is by the artist named.

The same meaning applies to the use of the term "by" or "of" followed by the designation of the author.

ATTRIBUTED TO GIOVANNI BELLINI

In our opinion probably a work that was created at a time when the artist mentioned was active and there are serious grounds to believe that it is by the artist's hand, but less certainty as to authorship is expressed than in the preceding category.

STUDIO OF GIOVANNI BELLINI

In our opinion a work by an unknown hand in the studio of the artist which may or may not have been executed under the artist's direction.

CIRCLE OF GIOVANNI BELLINI

In our opinion a work by an artist as yet unidentified but distinct hand, closely associated with the named artist but not necessarily his pupil.

FOLLOWED OF GIOVANNI BELLINI

In our opinion a work by an artist, working in the style of the artist, contemporary or close to his time but not inevitably his pupil.

STYLE OF OR MANNER OF GIOVANNI BELLINI

In our opinion a work in the style of the artist and of a later date.

AFTER GIOVANNI BELLINI

In our opinion a copy of a known work of the artist.

ITALIAN, 15TH CENTURY

In our opinion a work from that region and of that date.

PROBABLY ITALIAN, 15TH CENTURY

In our opinion a work that is likely to be from that region and/or of that date but less certainty as to the region and/or date is expressed than in the preceding category.

IN RENAISSANCE STYLE

In our opinion a work executed in the style of the Renaissance but not necessarily of that period.

(ii) The term signed and/or dated and/or inscribed means that in our opinion the signature and/or date and/or inscription are from the hand of the artist.

(iii) The term bears a signature and/or date and/or inscription means that in our opinion the signature and/or date and/or inscription have been added by another hand.

(iv) Dimensions are given height before width.

b. Photographs

Titles

Generally accepted titles for photographs or titles written in the photographer's hand have been put in quotation marks; in other cases, descriptive titles have been used.

Prints

An early print is one made at roughly the same time as the negative by the photographer himself or by a person or procedure satisfactory to the photographer. Specific print dates are rarely known. The distinction between an early print and a print done considerably later would be expressed as follows, with the date referring to the production of the negative: 1901 (for an early print); 1901, printed later (for a later print) The approximate date, year, or decade of a positive print is given when possible, based on Sotheby's knowledge of the history of the photograph, its provenance, and our visual assessment of the photograph's physical characteristics. However, in accordance with the Conditions of Business for Buyers, Sotheby's does not guarantee the printing date of a photograph. Sotheby's also does not undertake scientific testing in order to formulate our opinions on the dating of a positive print.

Measurements are given height preceding width rounded to the nearest eighth of an inch, and unless otherwise indicated, refer to the images only.

Framing

Photographs described as framed are sold in the frames in which they have been offered. Sotheby's does not take responsibility for the appearance of the frames or for their conformity to proper standards of conservation.

c. Sculpture

The following is an example of how a sculpture may be catalogued:

Bronze Figure of a Woman, Maurice Giraud-Rivière, circa 1925 This heading indicates that the casting was done by the artist or with his direct authorization or supervision.

Bronze Figure of a Woman, After Maurice Giraud-Rivière, circa 1925 This heading indicates the casting was done by another, i.e., artisans at a foundry. **Maurice Giraud-Rivière, Bronze Figure of a Woman**, circa 1925 This heading indicates that the casting was done by the artist or with his direct authorization or supervision.

d. Furniture & Decorations

The following is an example of how a work may be catalogued:

Emile-Jacques Ruhlmann

This indicates that the work is, in our opinion, by the named designer.

Attributed to Emile-Jacques Ruhlmann

This indicates that the work is, in our opinion, possibly a work by the designer but less certainty as to authorship is expressed than in the preceding category.

In the Style of Emile-Jacques Ruhlmann

This indicates that in our opinion, a work by an unknown designer or maker bearing resemblance with the work of the above-mentioned designer, which may or may not have been executed under the designer's direction.

Louis XV Ormolu-Mounted Marquetry Commode, mid-18th century

This heading, with date included, means that the piece is, in our opinion, of the period indicated with no major alterations or restorations.

Louis XV Ormolu-Mounted Marquetry commode

This heading, without inclusion of the date, indicates that, in our opinion, the piece, while basically of the period, has undergone significant restoration or alteration.

Louis XV Style Ormolu-Mounted Marquetry Commode

The inclusion of the word "style" in the heading indicates that, in our opinion, the piece was made as an intentional reproduction of an earlier style.

1910

This indicates that the work was, in our opinion, made at the above date, as confirmed in our research or through tangible physical evidence, such as a signature or direct documentation originating from the maker.

Circa 1910

This indicates that the work was, in our opinion, designed and/or made around the above date.

Designed in/circa 1910

This indicates that, in our opinion, the concept/ design/ form of the work was created at or around the above date. Distinct from the below category, which pertains to the physical creation of the work, this category pertains to the designer's conceptual creation of the work - particularly relevant when determining the design date of works that would later be editions or mass-produced, as opposed to unique works.

Executed/ Produced/ Manufactured in/circa 1910

This indicates that, in our opinion, the work was physically made at or around the above date. Distinct from the above category, which pertains to the conceptual creation of the work, this category, which pertains to physical production of the work by an individual designer, studio, manufacturer, or commercial entity - particularly relevant for editioned or mass-produced works made over a period of time.

e. Ceramics

The following is an example of how a ceramic work may be catalogued:

Meissen Cup and Saucer, circa 1735

This states that the cup and saucer were made at the Meissen factory around the year 1735.

Meissen Cup and a Saucer, circa 1735

This states that the cup and saucer were made at the Meissen factory around 1735, but it also indicates that the cup and saucer may not have been "born" together.

Meissen Cup and Saucer, 1730-50

This states that the cup and saucer were made at the Meissen factory some time between 1730 and 1750.

Meissen Cup and Saucer, dated 1735

This states that the cup and saucer were made at the Meissen factory, and that the date 1735 appears within the decoration, although it may not be the actual year of manufacture. Only in the case of factories such as Sevres, Frankenthal and Vienna, which incorporated date letters or numbers into their marks, does the term "Dated" mean the actual year of manufacture.

'Meissen' Cup and Saucer, 19th century

This states that the cup and saucer are of Meissen type, and although of the date specified, not necessarily made at the Meissen factory.

Meissen Cup and Saucer

This title without a date simply states that the pieces were made at the Meissen factory, but does not specify when, implying that their age is questionable.

f. Carpets

(i) The following are examples of how carpets may be catalogued:

A Tekke Rug, West Turkestan, first quarter 20th century

This attribution and ascribed date indicate that, in our opinion, the carpet is an early 20th Century Turkmen rug with no major alteration or restoration. Please note that while every effort is made to maintain accuracy and consistency in terms of date, the dating of carpets is necessarily inexact, and often a matter of opinion.

A Daghestan Rug, Northeast Caucasus, circa 1875, reduced in length, reweoven areas

This attribution and ascribed date indicate that, in our opinion, the carpet was woven in the Caucasian district of Daghestan around 1875. It also indicates that the carpet has been altered in length and has major reweaves. The notation of condition in catalogue descriptions is as consistent as possible. However, bidders should read the Important Notice for carpets and note that Sotheby's liability with regard to these comments is limited by the Conditions of Sale printed in the front of the catalogue.

(ii) The technical analyses appearing after descriptions of tribal, village and nomadic pile carpets are provided exclusively as a service for those interested in the structure of pile weavings. Please note that all such technical analyses are qualified statements and are made subject to the Conditions of Business for Buyers printed in the catalogue. The following abbreviations are employed:

H- Horizontal

V - Vertical

S - Clockwise direction of spin

Z - Counter-clockwise direction of spin

Z2S - The spin of the individual strands is clockwise, 2 of these strands are then plied together counter-clockwise to form the yarn. For a thorough description of this method of structural analysis, please refer to David Black, ed., *World Rugs and Carpets*, London, Robert Adkinson, 1985, pp. 20-21, and Irene Emery, *The Primary Structure of Fabrics*, New York, The Spiral Press, 1966.

Yarns are spun and plied in either an 'S' or a 'Z' direction

g. Chinese Ceramics & Works of Art

(i) The following are examples of how Chinese ceramic works may be catalogued:

A Blue and White Dish, Ming Dynasty, Jiajing period

If there is no attribution in bold under the catalogue entry for an item, it means that we are unable to determine the period attributed to such item.

Where attribution is given in the heading for a lot and there is more than one item in the lot, it is our opinion that all the items in the lot belong to the same period unless specifically stated otherwise.

Where no attribution is given to an item, it is our opinion that the period of origin of such item is unclear or that it is from the 19th or 20th century.

With respect to Asian hardwoods, the terms 'Huanghuali', 'Huali' 'Hongmu' 'Zitan' and others appearing within single quotation marks, in bold or in capital letters in the heading are descriptive identifications based on appearance, and are not intended to denote a specific scientific species.

Pottery Figure of a Horse, Tang Dynasty

This heading, with date or period included, means that the piece is, in our opinion, of the date or period indicated with no major alterations or replacements unless otherwise indicated in the cataloguing. With respect to ceramics and sculpture, if, in our opinion, the piece was made at a specific kiln or location, the name of the kiln or location will appear in bold or capital letters, i.e., DING OVOID VASE, SONG DYNASTY. However, if the heading appears as follows, 'DING' OVOID VASE, SONG DYNASTY, this indicates that, in our opinion, the piece is of the Ding type or location, and although of the date specified, not necessarily made at the Ding kiln or location.

Pottery Figure of a Horse, Tang Style

This inclusion of the word "style" indicates that, in our opinion, either the piece (a) while basically of the period indicated, has undergone significant restoration or alteration, or (b) was made as an intentional reproduction of an earlier style. Where a ceramic or work of art bears a signature or seal of an artist or studio, if the heading appears as follows:

By Ma Shaoxuan. This work is, in our opinion, by the named artist.

Attributed to Ma Shaoxuan. In our opinion, probably a work by the artist but less certainty as to authorship is expressed than in the preceding category.

Signed Ma Shaoxuan. The piece bears the signature or seal of the artist or studio but with no firm attribution as to the hand.

h. Chinese furniture

With respect to Asian hardwoods, 22 terms 'Huanghuali', 'Huali' 'Hongmu' 'Zitan' and others appearing within single quotes in bold or capital letters in the heading are descriptive identifications based on appearance and are not

intended to denote a specific species. Notwithstanding the above, if within five years of the sale of any lot, the buyer gives written notice to Sotheby's that the lot sold is a forgery and if within three months after giving such notice, the buyer returns the lot in the same Condition as it was at the time of sale to the premises of Sotheby's and demonstrates to the satisfaction of Sotheby's that the lot sold is a forgery, Sotheby's is authorized to and will rescind the sale and refund the purchase price received by it. For this purpose, a 'forgery' is defined as a work created with intent to deceive.

i. Jewellery

The following is a list of certain terms used in the description of lots of jewellery sales in our catalogues:

NAME OF JEWELLER

When we state the name of a maker in the catalogue description, we mean that, in Sotheby's qualified opinion, although even if unsigned, the piece is by the named jeweller.

MOUNTED BY

When we state in the catalogue description "Mounted by _____", we mean that, in Sotheby's qualified opinion, the gemstone(s) was/were provided by the client commissioning the jewel and not supplied by the jeweller.

STONE WEIGHTS

Weights of stones printed in the catalogue and preceded by the words "stated to be," "about" or "approximately" are not guaranteed by Sotheby's. Prospective buyers are reminded that all lots are sold as shown.

DIAMOND CLARITY

Clarity grading follows a hierarchy describing the extent of the impurities in a diamond. All clarity grading is carried out under a 10x magnification. The more impurities in a diamond the lower the price per carat.

IF (INTERNALLY FLAWLESS)

No inclusions and only insignificant blemishes.

VVS1 AND VVS2 (VERY VERY SLIGHT INCLUSION)

Extremely difficult to see, visible only from the back of the stone, or small and shallow enough to be removed easily by repolishing.

VS1 AND VS2 (MINOR INCLUSIONS)

Still difficult to see with the untrained eye.

SI1 and SI2 (NOTICEABLE INCLUSIONS)

Easy (SI1) or very easy (SI2) to see with a 10x lens. When these have been located with a 10x lens, look at the stone with the naked eye and the inclusions can sometimes be spotted.

I1, I2, I3 (OBVIOUS INCLUSIONS)

May be eye-visible face-up without the aid of a lens. In I3, they may threaten the stone's durability.

RING SIZES

Metric	French/Japanese	English	USA
37.8252	—	A	½
38.4237	—	A½	¾
39.0222	—	B	1
39.6207	—	B½	1¼
40.2192	—	C	1½
40.8177	—	C½	1¾
41.4162	1	D	2 ^o
42.0147	2	D½	2¼
42.6132	—	E	2½
43.2117	3	E½	2¾
43.8102	4	F	3
44.4087	—	F½	3¼
45.0072	5	G	3½
45.6057	—	G½	3¾
46.2042	6	H	4
46.8027	—	H½	4¼
47.4012	7	I	4½
47.9997	8	I½	4¾
48.5982	—	J	5
49.1967	9	J½	5¼

49.7952	10	K	5½
50.3937	—	K½	5¾
50.9922	11	L	6
51.5907	—	L½	6¼
52.1892	12	M	6½
52.7877	13	M½	6¾
53.4660	—	N	7
54.1044	14	N½	7¼
54.7428	15	O	7½
55.3812	—	O½	7¾
56.0196	16	P	8
56.6580	—	P½	8¼
57.2964	17	Q	8½
57.9348	18	Q½	8¾
58.5732	—	R	9
59.2116	19	R½	9¼
59.8500	20	S	9½
60.4884	—	S½	9¾
61.1268	21	T	10
61.7652	22	T½	10¼
62.4026	—	U	10½
63.0420	23	U½	10¾
63.6804	24	V	11
64.3188	—	V½	11¼
64.8774	25	W	11½
65.4759	—	W½	11¾
66.0744	26	X	12
66.6729	—	X½	12¼
67.2714	—	Y	12½
67.8699	—	Y½	12¾
68.4684	—	Z	13

COLOUR GRADING

Colour grading follows a scale describing the “colourless” or absence of secondary colour in a colourless or near-colourless diamond. At the top of the scale a diamond will appear colourless, and at the bottom yellowish or brownish.

GIA - D, E, F

The top colour grades, D, E, F, describe a diamond which appears colourless against a white background.

GIA - G, H, I

In near colourless diamonds, G, H, I, there is a slight trace of colour which will not be apparent to the untrained eye. Stones 0.50ct or less will look colourless.

GIA - J, K, L

Diamonds graded J, K, L, will have noticeable traces of colour. Small stones in this range will ‘face up’ colourless when mounted but larger stones will be tinted.

GIA - M - Z

Diamonds graded M-Z will display a yellowish tint even to the untrained eye.

FANCY COLOURS

GIA Z+

Z+ colour grade indicates that the diamond is of fancy colour and therefore fall into a different price bracket.

2. IMPORTANT NOTICES

a. Electrical & mechanical goods

All electrical and mechanical goods are sold on the basis of their artistic and decorative value only, and should not be assumed to be operative and/or functional. It is essential that prior to any intended use, the electrical system is checked and approved by a qualified electrician.

b. Gemstones

Traditionally, gemstones have been treated by a variety of techniques to enhance colour and generally to improve their appearance. Typically, rubies and sapphires have been heat treated and emeralds have been treated by oil or resin to improve colour and clarity. These or other techniques, such as dyeing, irradiation, coating and impregnation, may be used on other gemstones. Although it is widely believed that heat treatments are permanent, buyers should assume that any treatment may not be permanent and that over time special care of the stone may be required. Prospective buyers are reminded that, unless the catalogue description specifically states that a stone is natural, we have assumed that some form of treatment may have been used and that such treatment may not be permanent. Our presale estimates reflect this assumption.

To the extent that Sotheby's has laboratory reports containing specific information on the treatment of a stone, these reports are made available for review by prospective buyers. Available reports from internationally recognized gemological laboratories will be noted in the description of the item. New forms of treatments and new scientific methods to discern them are constantly being developed. Consequently, there may be a lack of consensus among laboratories as to whether gemstones have been treated, the extent of the treatment or the permanence of the treatment. References in the catalogue descriptions to certificates or reports issued by gemological laboratories are provided only for the information of bidders, and Sotheby's does not guarantee nor accept responsibility for the accuracy, terms or information contained in such certificates or reports. Please also note that laboratories may differ in their assessment of a gemstone (including its origin and presence, type and extent of treatments) and their certificates or reports may contain different results.

Unless otherwise noted, mounted gemstones have not been viewed by us unmounted. Except as set out in our Authenticity Guarantee or as otherwise noted in the Conditions of Business for Buyers, we make no representations and warranties relating to the unmounted property.

Regarding Jewelry

Statements in the catalogue regarding the condition of lots in this sale usually appear in the description. However, the absence of any such reference does not imply that a lot is in perfect condition or completely free from wear or imperfections. Sotheby's will be pleased to offer condition reports of the lots to potential buyers. Please call the jewelry representatives as set forth in the front of the catalogue. Any gemological terms used in the catalogue have the same meanings as set forth in the Federal Trade Commission's guides for the jewelry, precious metals and pewter industries. A copy of these guidelines is available from Sotheby's upon request.

Regarding Diamonds

Sotheby's shares the concerns expressed by the United Nations Security Council with respect to uncut diamonds potentially coming from Angola and Sierra Leone. We will comply fully with any obligations imposed in connection with the Security Council's resolutions regarding these matters.

Gemological Certificates and Reports

References in the catalogue descriptions to certificates or reports issued by gemological laboratories are provided only for the information of bidders, and Sotheby's does not guarantee and accepts no responsibility for the accuracy, terms or information contained in such certificates or reports. Please also note that laboratories may differ in their assessment of a gemstone (including its origin and presence, type and extent of treatments) and their certificates or reports may contain different results.

Certificates of Authenticity

Various manufacturers may not issue certificates of authenticity upon request. Except as specifically noted in the catalogue, Sotheby's will not be required to furnish the buyer with a certificate of authenticity from the manufacturer at any time. Unless the requirements for a rescission of the sale under the Terms of Guarantee are satisfied, the failure of a manufacturer to issue a certificate will not constitute grounds to rescind the sale.

Country of Origin

While Sotheby's attempts to obtain accurate information on the country of origin of the gemstones, in accordance with the Conditions of Business for Buyers, Sotheby's does not guarantee the correctness of the catalogue or other description of the gemstones including the country of origin.

Stone Weights

Weights of stones printed in the catalogue and preceded by the words "stated to be," "about" or "approximately" are not guaranteed by Sotheby's. Prospective buyers are reminded that all lots are sold as shown.

c. Watches

All watches, wristwatches and pocket watches are sold on the basis of their decorative and historic value and should not be assumed to be operative. They are sold as viewed and cannot be returned on the grounds that repairs have been carried out or parts supplied by anyone other than the named makers. Clients are advised that they should arrange for a qualified watchmaker to inspect all potential watch purchases prior to the auction or a Sotheby's watches expert may be contacted with a view to arranging an inspection.

Watches may not be taken apart whilst on view. Prospective buyers or their agents wishing to do so should make an appointment with the Watch Department for a private view the week before the sale. Although condition reports may be given on request, such reports are statements of opinion only and may not specify all mechanical replacements or imperfections in the movement, dial, pendulum, separate base(s) or dome or any other replacements or additions to the lot. All dimensions are approximate.

Watches in water-resistant cases have been opened to examine movements but no warranties are made that the watches are currently water-resistant.

Please note that we do not guarantee the authenticity of any individual component parts, such as wheels, hands, crowns, crystals, screws, bracelets and leather bands, since subsequent repairs and restoration work may have resulted in the replacement of original parts. In addition, certain manufacturers will not service or repair pieces if all the component parts are not original to the piece. The refusal of a manufacturer to service or repair a piece on this basis does not constitute grounds to rescind the sale under the Authenticity Guarantee.

Please be advised that straps made of material derived from endangered or otherwise protected species (i.e. alligator and crocodile) are not sold with the watches and are for display purposes only. We reserve the right to remove these straps prior to shipping. Furthermore, in reference to watch bands, we do not guarantee the material of manufacture. Please be advised that the buyer will be responsible for complying with any applicable export and import matters, particularly in relation to endangered species and the United States Department of Fish and Wildlife Services.

We make no representation or warranty as to the condition of any lot sold.

d. Upholstery

Sotheby's is not responsible for any tears, stains, marks, other damage or loss of any interior and/or exterior upholstery and upholstery materials, including, but not limited to, the exterior fabric and interior padding, webbing and springs.

e. Ceramics

The catalogue descriptions do not include a general indication of repair and damage, and this absence of any comments should not be interpreted as a guarantee of the condition of the lot. Prospective purchasers are advised that all lots should be viewed personally. Any specific inquiries may be directed to the sales team whose contact details may be found on the auction page at sothebys.com

f. Chinese Paintings

Absence of Guarantee for Authenticity for Chinese Paintings

The artists' names recorded in this catalogue are not to be taken as unqualified attributions to the artists named. No unqualified attributions to any artist or date are made or intended. The current scholarship in the field of Chinese paintings does not permit unqualified statements as to authorship or date of execution. Therefore, none of the paintings in this catalogue is subject to any guarantee of authenticity and all the property is sold "AS IS". Any reference in the Authenticity Guarantee does not apply to Chinese paintings. Any assistance given by Sotheby's staff to a buyer in selecting a purchase is given without prejudice to the above. Buyers are recommended to take independent professional advice on selection of purchases.

g. Other important notices

Burmese Jadeite

Jadeite of Burmese origin less than 100 years old may not be imported into the US. Certification of non-Burmese origin will be required before importing lots containing jadeite into the US. It is the buyer's responsibility to obtain any export or import licenses and/or certificates as well as any other required documentation before shipping. The inability of import of any such items shall not justify cancellation or rescission of the sale contract or any delay in payment. Please check with the specialist department if you are uncertain as to whether a lot is subject to these import restrictions, or any other restrictions on importation or exportation.

Endangered Species

Property containing certain endangered species will require a CITES license upon export from the U.S. and may require an additional license upon import into another country. There is no guarantee that such licenses will be granted. In the case of denial of any license or of delay in obtaining such licenses, the buyer remains responsible for making on-time payment for the total purchase price.

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