

GENERAL TERMS AND CONDITIONS OF USE OF DROUOT'S ONLINE TOOLS

1. PURPOSE

Drouot's online tools (the "**Tools**") are managed by DROUOT SI, a French *société par actions simplifiée* with capital of 50,000 euros, situated at 9, rue Drouot, 75009 Paris and entered on the Paris Trade and Companies Register (RCS) under number 790 095 780, except when sales by auction take place in the auction rooms managed by Drouot Enchère (Hôtel Richelieu Drouot) in particular, in which case the Tools are managed by DROUOT ENCHERE, a French *société anonyme* with capital of €2,000,071, situated at 9, rue Drouot, 75009 Paris and entered on the Paris Trade and Companies Register (RCS) under number 529 219 776.

Drouot Enchère and Drouot SI are hereinafter referred to as "**Drouot**".

The purpose of these Tools is mainly to facilitate identification of bidders and their participation in sales by auction in the auction rooms or via the Internet.

These Tools include, in particular:

- The DrouotCard loyalty programme (the "**DrouotCard Loyalty Programme**"), which aims to provide benefits to loyal clients of Drouot and the Drouot Group and to facilitate their identification in the auction rooms or on the Drouot websites;
- The www.drouotlive.com website (the "**Drouot Live Platform**"), a technical platform for electronic remote participation in public auctions;
- The www.drouotonline.com website (the "**Drouot Online Platform**"), a technical platform for electronic remote participation in public auctions taking place solely over the Internet;
- The www.moniteurlive.com website (the "**MoniteurLive Platform**"), a technical platform for electronic remote participation in public auctions of industrial goods and equipment.

2. THE DROUOTCARD LOYALTY PROGRAMME

2.1. Membership

As a member of the DrouotCard Loyalty Programme you are entitled to a loyalty card (the "**Drouot Card**").

Membership of the DrouotCard Loyalty Programme is reserved for individuals above the age of eighteen (18) who hold a valid Visa or Mastercard bank card to enable 3-D Secure authentication.

It is only possible to subscribe to one Drouot Card per person (same surname, first name(s) and address).

Membership of the DrouotCard Loyalty Programme is obtained free of charge from the departments of Drouot or on the www.drouotcard.com website. In case of membership with the departments of Drouot, your Drouot Card is handed to you in person. In case of membership via the www.drouotcard.com website, it is sent to you by post at the postal address which you indicated to Drouot.

To join the DrouotCard Loyalty Programme, a registration form (the “**Registration Form**”) must be filled in and signed or validated online, and be accompanied by a copy of your identity document. Some of the information on the Registration Form is mandatory in order to obtain a Drouot Card, whilst other information is optional and will enable us to offer you benefits that are better suited to your profile.

Any incomplete, incorrect or illegible Registration Form will not be taken into account.

Your bank details will be collected when you join the DrouotCard Loyalty Programme and kept in a secure manner by the service provider for Drouot payments, Ogone, which is PCI-DSS compliant. This is an international security standard intended to ensure the confidentiality and integrity of cardholder data and thus safeguard the protection of the card and transaction data.

To check the validity of the bank card handed over when you join the DrouotCard Loyalty Programme, Drouot executes a transaction for an amount of two euros which is not debited to your account and blocked as a guarantee for six (6) days.

Your membership of the DrouotCard Loyalty Programme automatically involves the setting up of a personal account on the DrouotLive and DrouotOnline Platforms (the “**Drouot Account**”), if you do not already have one. Your authentication on the DrouotLive and DrouotOnline Platforms is carried out using the same username and password as those given to you when you joined by the DrouotCard Loyalty Programme.

On the other hand, your Drouot Card does not allow you to log in on the MoniteurLive Platform. Logging in on the MoniteurLive Platform requires registration when you are first connected, using a dedicated online form.

2.2. Functioning of the Drouot Card

The Drouot Card is a rapid identification means which enables you, subject to acceptance by voluntary sales operators, to participate in some auctions organised in the auction rooms of Drouot and the Drouot Group or on some Drouot websites without having to systematically fill in all the information concerning you and without having to hand over a bank identification form (RIB). To this end, you simply present your Drouot Card (or enter your username and password, in the case of a sale, on one of Drouot’s websites) at the time of registering for a sale.

You are informed that the possibility of using the Drouot Card during a sale by auction is subject to the consent of the voluntary sales operator organising said sale. Without the consent of the sales operator, you will not be able to use your Drouot Card to register for the sale and you will have to follow the requirements of the voluntary sales operator concerned.

Using the www.drouotcard.com website, you can access the history of your purchase instructions made using the Drouot Card.

Under no circumstances does your Drouot Card constitute a payment card or credit card.

In joining the DrouotCard Loyalty Programme, you can benefit from various advantages reserved for holders of a Drouot Card, such as preferential access to partner museums, temporary exhibitions and major art fairs, invitations to events linked to Drouot, reductions on conferences organised by Drouot Formation, etc. Drouot will inform you of these advantages by post or e-mail.

2.3. Methods of use of the Drouot Card

Drouot Cards are registered, personal and reserved for own use by their holder. They may not be assigned.

You undertake to use your Drouot Card in accordance with the provisions set out in these General Terms and Conditions of Use. If you fail to do so, Drouot reserves the possibility of suspending or cancelling your Drouot Card under the terms and conditions indicated in the article entitled "Suspension – Deactivation" below.

Once it has been issued, you alone are responsible for your Drouot Card. Therefore, you undertake to immediately inform Drouot if it is lost or stolen. Drouot may not be held liable for fraudulent use of your Drouot Card.

3. THE DROUTLIVE, DROUTONLINE AND MONITEURLIVE PLATFORMS (hereinafter the "Drouot Platforms")

3.1. Registration on the Drouot Platforms

The Drouot Platforms enable you to consult and purchase, online, lots put up for sale during auctions organised by voluntary sales operators (i) in auction rooms and streamed live online (DrouotLive Platform and MoniteurLive Platform) or (ii) solely online (DrouotOnline Platform).

Some of the Drouot Platforms' functions are reserved for users who hold a Drouot Account (in the case of the DrouotLive and DrouotOnline Platforms) or a MoniteurLive account (in the case of the MoniteurLive Platform) (hereinafter the "**MoniteurLive Account**").

If you do not hold a Drouot Account and/or a MoniteurLive Account, you must provide the information requested on the registration form for the respective Drouot Platforms and accept these General Terms and Conditions of Use.

3.2. Registration for and participation in an online sale

The DrouotLive and MoniteurLive Platforms state, for each sale streamed online, the name and contact details of the voluntary sales operator organising the sale, the date and place of the sale, and the closing date for registering for the sale. For its part, and for each online sale by auction, the DrouotOnline Platform states the name and contact details of the voluntary sales operator organising the sale and the closing date and time.

Prior to each sale, the voluntary sales operator notifies Drouot of its wish to verify the eligibility of the bidders, using one of the following two procedures:

- By means of the bidder's bank card imprint left via the Drouot Platforms as part of a cardholder authentication procedure ("3-D Secure") or the sum of 2 euros not debited will be blocked as guarantee for a period of 6 days; or
- By means of the bank details communicated by the bidder via the Drouot Platforms.

In order to participate in the desired sale, you must therefore comply with one of the aforementioned procedures, unless you hold a Drouot Card, in which case you can register through your Drouot Card for all sales organised on DrouotLive and DrouotOnline Platforms, subject to final acceptance of your registration by the voluntary sales operator and/or any request for additional information by the latter.

In the absence of validation of registration using one of the aforementioned procedures, you will not be able to participate in the sale.

In case of verifying your eligibility through the bank card authentication procedure, you will be accepted to participate in the sale once the bank card authentication process has been successful.

However, you are informed that even if the bank card authentication procedure has, where applicable, been successful, the voluntary sales operator may refuse to accept your registration for the sale concerned.

In every case (bank card imprint, bank account details or Drouot Card), your participation in a sale by auction is always subject to prior acceptance by the voluntary sales operator organising said sale, according to the criteria defined by the latter. The decision to accept your registration for the sale therefore lies solely with the voluntary sales operator.

Therefore, Drouot may not in any way be held liable towards you for a refusal of acceptance, lack of acceptance or late acceptance of your registration by the voluntary sales operator concerned.

In case of refusal to validate your registration by the sales operator concerned, you will be informed by e-mail that your registration has been rejected.

Furthermore, prior to participating in an online sale, you have to read and accept the terms and conditions of sale of the voluntary sales operator in charge of the sale in which you wish to participate.

In case of registration application filed after the registration closing date and time, there is a risk that your application will not be taken into consideration.

Drouot provides a live stream on the DrouotLive and MoniteurLive Platforms of the progress of the sale by auction taking place in the room in which you are registered, where applicable. However, Drouot does not guarantee either your speed of access to the Internet nor its functioning.

You alone are responsible for ensuring, prior to any registration for a sale, that you possess the technical tools appropriate for using the Drouot Platforms and at least the following technical recommendations to optimise access to the Drouot Platforms: latest version of browsers existing on the market, a high-speed Internet connection and the latest version of the Flash player.

3.3. Adjudication principles on the DrouotOnline Platform

Subject to the stipulations of the general terms and conditions of sale of the voluntary sales operator concerned, adjudication on the DrouotOnline Platform is declared according to the so-called principle of “*staggered automatic bidding*”:

- In every case, the adjudication cannot be declared before the end-of-auction date and time stated on the sale page on the DrouotOnline Platform;
- The adjudication is automatically declared if there are no bids made within the last three minutes preceding the end-of-bidding time for an item;
- If a bid is made within the last three minutes preceding the initial end-of-bidding time, the end-of-bidding time is automatically put back to the time of the bidding, plus three minutes, so long as a bid is made within three minutes preceding the end-of-bidding time.

Should two bidders place the same bid, it is the first bid received by Drouot that is accepted.

Drouot places at your disposal on the DrouotOnline Platform an automatic bidding mechanism that enables you to record the maximum amount that you wish to pay in order to acquire a given item. Drouot then automatically bids for you according to a given level, so that your bid is always the highest, until your maximum amount is reached. The amount of your maximum bid is not communicated to the Sales Operator or the other bidders.

4. DROUOT ACCOUNT AND MONITEURLIVE ACCOUNT

Only individuals at least 18 years old and with full legal capacity are authorised to set up a Drouot Account and/or a MoniteurLive Account.

In order to complete the setting up of your Drouot Account or your MoniteurLive Account, you must read and accept these General Terms and Conditions of Use.

The setting up of a Drouot Account and a MoniteurLive Account is limited to just one per person (same surname, same first name and same address).

The username and password of your Drouot Account and MoniteurLive Account are strictly personal and you undertake to ensure their confidentiality. You undertake to ensure that you disconnect from your Drouot Account and MoniteurLive Account each time you have finished using them, particularly when you have connected to your Drouot Account and MoniteurLive

Account from a public or shared computer. You alone are responsible to Drouot for all actions made with your Drouot Account and MoniteurLive Account.

You undertake to immediately warn Drouot in case of fraudulent use of your Drouot Account or MoniteurLive Account by a third party.

Your Drouot Account can be accessed from the following websites: www.drouotcard.com; www.drouotonline.com and www.drouotlive.com using your username and password.

Your MoniteurLive Account can be accessed from www.moniteurlive.com using your username and password.

5. SUSPENSION – DEACTIVATION

You undertake to use the Tools in accordance with these General Terms and Conditions of Use and the law applicable, and to behave loyally towards Drouot and the companies of the Drouot Group.

Therefore, you will refrain from hindering or disrupting the functioning of the Tools, and undermining or fraudulently accessing the Tools.

Drouot reserves the right to suspend your Drouot Card and/or your Drouot Account and/or your MoniteurLive Account or to deactivate them definitively and, where appropriate, cancel the associated benefits, in case of failure and/or abuse on your part when using the Tools and/or with regard to Drouot or companies of the Drouot Group.

Drouot will implement this suspension and/or deactivation particularly in the following cases:

- in case of fraud or attempted fraud in the auction room and/or on the Drouot websites;
- in case of inappropriate use or misuse of the Tools;
- in case of actions likely to disrupt the functioning of the Tools, Drouot websites or auction rooms;
- in case of abnormal use of your Drouot Card and/or your Drouot Account and/or your MoniteurLive Account in the light of standard use of these (abnormally high number or amount of transactions in one same day or a given period of time);
- in case of a payment incident not regularised within thirty (30) days as from follow-up by the voluntary sales operator concerned;
- more generally, in the event of failing to comply with the provisions set out in these General Terms and Conditions of Use.

Furthermore, if you fail to use your Drouot Card and/or your Drouot Account and/or your MoniteurLive Account for more than twelve (12) months, Drouot reserves the right to deactivate your Drouot Card and/or your Drouot Account and/or your MoniteurLive Account, subject to sending prior notice, by e-mail or by post, which has remained without effect for a period of thirty (30) days.

If your Drouot Card is deactivated, you undertake to return it to Drouot within ten (10) days following its deactivation.

6. PERSONAL DATA

When you use the Tools, Drouot collects personal data concerning you. This information is processed so as to enable Drouot and the sales operators to deal with your purchase instructions, have you benefit from the Loyalty Programme, and facilitate your identification in the auction rooms and on the Drouot websites. The recipients of these data are the companies of the Drouot Group, service providers involved in providing the services offered through the Drouot Card and the voluntary sales operators organising the sales by auction via the Drouot websites or in the auction rooms of Drouot or the companies of the Drouot Group.

Pursuant to law no. 78-17 of 6 January 1978 relating to data processing, files and freedom of information, you have a right to access your personal data, to modify these and to object on legitimate grounds to the processing of these by Drouot, which you can exercise at any time by sending your request to the following e-mail: info@drouotsi.com.

Drouot may send you, by e-mail or through the post, information on services similar to the Tools, particularly in a newsletter, provided that you have not objected to this beforehand.

Drouot and its business partners may also send you, by e-mail or through the post, information on all products or services offered by them, subject to your prior agreement, which may in particular have been obtained at the time of registering for the Tools.

In joining the DrouotCard Loyalty Programme and/or setting up your Drouot Account and/or your MoniteurLive Account, you undertake to provide accurate personal information. You undertake to keep the information concerning you up to date by notifying Drouot of any change in this respect. Drouot may not in any case be held liable in the event of incidents linked to information which is out of date or provided incorrectly by you.

7. INTELLECTUAL PROPERTY RIGHTS

Drouot alone is the owner of all the rights relating to the Tools, their content (including, for example, texts, images, videos, photographs, illustrations, graphics, logos, trademarks, etc.), the software, codes, data and documents relating to this and particularly all the copyright, trademark rights, patents, rights sui generis in the databases and other intellectual property rights.

Therefore, you will refrain from reproducing, representing, extracting or using in any manner whatsoever all or part of the Tools or their content beyond what is provided for in these General Terms and Conditions of Use without having obtained prior written authorisation from Drouot.

8. FUNCTIONING AND AVAILABILITY OF THE TOOLS

Drouot shall, whenever possible, endeavour to keep the Tools accessible 24 hours a day and 7 days a week. Nevertheless, use of the Tools may be temporarily suspended on account of technical maintenance, migration or updating operations, faults or constraints linked to the functioning of the Internet.

Furthermore, Drouot reserves the right to modify or interrupt, temporarily or permanently, all or part of access to the Tools. In case of permanent interruption of access to the services reserved for Drouot Account and/or MoniteurLive Account holders, Drouot will inform you of this at least thirty (30) days before the planned date of the interruption.

You are reminded that transmission of data over the Internet only benefits from relative reliability.

The networks on which the data circulate have various characteristics and capacities and are likely to be saturated at certain times of the day, which is likely to affect their downloading times and accessibility.

Drouot cannot be held liability on account of a malfunction or impossibility of access to the Tools attributable to your service provider, Internet congestion, hardware unsuitable for a maintenance or updating operation for the Tools or for any other circumstance beyond the control of Drouot.

9. LIABILITY

Drouot only puts you in contact with the different voluntary sales operators. It is not your authorised agent, employee or representative, or the authorised agent, employee or representative of the voluntary sales operators. In every case, contracts are only entered into between you and the voluntary sales operator concerned.

Drouot is not involved in conducting and organising sales and, more particularly, it is not involved in exhibiting and describing the items put up for auction, conducting auctions, accepting or refusing an auction, organising purchase instructions, adjudicating, collecting the price, setting additional costs, or delivering the adjudicated items; all these services, measures and steps are provided by the voluntary sales operators.

Drouot strives to ensure the functioning of the Tools. In this respect, as a service provider, Drouot is bound by a simple obligation of means and may not be held liable for the hazards linked to the functioning of the Tools.

Nor is Drouot responsible for the veracity of the information provided by the voluntary sales operators, or the legality, authenticity or conformity of the items offered by the voluntary sales operators.

Therefore, Drouot cannot be held liable, in any way whatsoever, in the event of a dispute, whatever its nature, which may arise between you and the voluntary sales operators over sales at public auctions. In particular, Drouot may not be held liable for losses which you have suffered on account of information communicated by the voluntary sales operator, the content of catalogues, the conformity, legality and ownership of items put up for auction, the execution or non-execution of transactions made between you and the voluntary sales operator concerned.

Drouot cannot be held liable for consequential damage, business losses, loss of revenue or an adverse effect on brand image resulting from use of the Tools.

10. NOTIFICATION OF ILLEGAL CONTENT

If you consider that illegal content is published on the Drouot Platforms, you are requested to point this out to us. Drouot undertakes to promptly delete this content from the Internet site concerned or to make access to it impossible as soon as it becomes aware of its illegal nature.

Pursuant to the legal provisions in force, Drouot shall be presumed to be aware of the allegedly illegal content only once you have notified it of the following elements:

- the date of notification;
- if you are an individual: your surname, first names, profession, domicile, nationality and date and place of birth; if you are a legal entity: your form, corporate name, registered office and the body that represents you legally;
- the corporate name and registered office of Drouot;
- a description of the disputed content and its exact location on the websites (full URL address);
- the grounds on which the content should be withdrawn, including the wording of the legal provisions and of the supporting evidence on which the request for withdrawal is based;
- if the basis of the request lies in an infringement of intellectual property rights, justification of said rights; and
- a copy of the correspondence addressed to the author or publisher of the illegal content, requesting its interruption, withdrawal or modification, or justification that the latter could not be contacted.

11. CHANGES TO THE GENERAL TERMS AND CONDITIONS OF USE

Drouot reserves the right at any time to change these General Terms and Conditions of Use and it will inform you of this by e-mail. If you refuse to accept these changes, you undertake to cease to use your Drouot Card and your Drouot Account and your MoniteurLive Account, and to return, where applicable, your Drouot Card to Drouot within thirty (30) days as from notification of these changes. Failure to do so shall result in your use of the Drouot Card and/or your Drouot Account and/or your MoniteurLive Account being subject to the terms of the new version of the General Terms and Conditions of Use.

Any access to the Drouot Platforms and/or any use of your Drouot Card after Drouot has notified you of the new General Terms and Conditions of Use shall be deemed pure and simple acceptance on your part of these new General Terms and Conditions of Use.

The latest version of the General Terms and Conditions of Use applicable to the Tools can be consulted on the www.drouotcard.com, www.drouotonline.com, www.drouotlive.com and www.moniteurlive.com websites. Drouot invites you to consult it regularly.

Drouot also reserves the right to modify or suspend, without reason, all or part of the Tools.

Any change or elimination of the Tools does not entitle you to any indemnity for any reason whatsoever.

12. LAW APPLICABLE AND COMPETENT COURT

These General Terms and Conditions of Use are governed by French law.

In the event of a dispute between you and Drouot, the courts of Paris alone shall be competent.

13. MISCELLANEOUS

If one or more of the stipulations of these General Terms and Conditions of Use are held as invalid or declared as such pursuant to a legal or regulatory text or following a definitive court decision, the other stipulations would retain their full legal force and scope.

The fact of Drouot not acting on a failure by you to fulfil any of the obligations whatsoever referred to in these General Terms and Conditions of Use cannot be interpreted in future as waiving the obligation in question.

You choose address for service at the address communicated when you joined the DrouotCard Loyalty Programme. You undertake to notify Drouot of any change of your address.

14. LEGAL NOTICES

The websites www.drouotcard.com, www.drouotlive.com, www.drouotonline.com and www.moniteurlive.com are published by Drouot SI *société par actions simplifiée* which is entered on the Paris Trade and Companies Register under number B 790 095 780, with capital of €50,000.

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The Director of the publication is Mr Olivier Lange.

The websites www.drouotlive.com, www.moniteurlive.com, www.drouotcard.com and www.drouotonline.fr are hosted by HYRIA SARL, 164, rue de Courcelles, 75017 PARIS. Fax: 01 41 40 77 46 – info@hyria.com.

We can be contacted at the following address:

Drouot SI
9, rue Drouot
75009 Paris
Telephone +33 (1) 47 70 93 00
Fax +33 (1) 47 70 93 94
E-mail: info@drouotsi.com