

1. SCOPE AND NATURE OF THE COMMISSION

Bukowski undertakes, on account of the seller (the "Principal"), to sell the items deposited with Bukowski by the Principal at auction on the below stated terms.

Unless otherwise agreed, Bukowski has the right to sell a deposited item at such auction which, in the opinion of Bukowski, will give the best result or which the company for different reasons finds appropriate.

2. EXAMINATION, NOTIFICATION AND NON-ACCEPTANCE

In connection with the work of cataloguing, the items will be examined in further detail. Only after such examination, Bukowski will decide whether the items will be accepted for sale at the auction. Bukowski has the right, also at a later stage when the catalogue is already in the process of being printed, to decide not to accept the objects for sale at the auction, should any doubt as to the items' authenticity or the title to the items or similar circumstance arise. If Bukowski decides not to accept the items, the Principal shall be notified in writing without delay.

3. LIABILITY FOR CUSTODY AND INSURANCE

Bukowski will insure the items, from receipt, against damage as a result of burglary, fire and water damage and against theft and breakage in Bukowski's showrooms at a value corresponding to the estimated prices less commission unless a higher price has been separately agreed, and, where the estimated price has been stated as an interval, at the lower level of the interval. If the item is sold at auction, the insurance value is the hammer price less commission. Any damage to items caused by Bukowski or a person for whom Bukowski is responsible will be compensated if the damage was caused by Bukowski and is covered by a liability insurance in accordance with the insurance terms up to a maximum amount of one million Euro, unless otherwise agreed.

Bukowski's responsibility for items received is limited to a maximum compensation in the amount of the above stated insurance value.

Bukowski will charge an insurance fee of one per cent exclusive of value added tax on the hammer price at the sale.

Bukowski cannot accept liability for any minor damage that may appear on frames of mirrors or paintings which is not caused by Bukowski. Bukowski cannot accept liability for naturally occurring changes in live materials such as cracking in wood.

Bukowski does not take responsibility for the transport by mail or by other means of transport from the Principal to Bukowski and vice versa.

4. DESCRIPTION IN THE CATALOGUE AND ESTIMATED PRICE

Bukowski decides which description to attribute to the items in the catalogue and the estimated prices to be set. The estimated price shall be set in accordance with generally accepted practices within the business. The estimated price is not a reserve price (minimum price). The estimated price is set in accordance with Section 8. It is the duty of the Principal to keep him- or herself informed of the description under which the items are sold and the estimated prices set.

5. REVOCATION OF SELLING COMMISSIONS

If the Principal revokes the selling commission he or she is obliged to compensate Bukowski for expert examination, valuation and handling of the objects, etcetera, at an amount corresponding to twelve (12) per cent of the estimated price.

In addition, if a selling commission is revoked after the production of the catalogue has started, the seller shall compensate Bukowski by an amount corresponding to the full buyer's premium based on the estimated price.

Revocation of the selling commission shall be made in writing. The Principal shall not in any case have the right to revoke the selling commission later than fifteen (15) days before the first day of auction without Bukowski's prior consent.

6. SALES

Bukowski will sell the items at an auction on account of the Principal and in the name of the Principal. Bukowski's General Terms will be considered. Bukowski has the right to refuse a bid during the auction without giving reasons. If the payment from the Buyer is delayed more than 3 (three) months from the date of the auction, the Principal has the right to cancel the transaction, or to agree separately with Bukowski on further actions.

7. SALES COMMISSION

Bukowski charges a sales commission of 13 per cent on the hammer price (the sales price) at the international and modern auctions and 16 per cent on the hammer price at the other auctions. One (1) per cent insurance fee is included in the sales commission. The commission is exclusive of value added tax (please note that value added tax is not

charged on the total hammer price). Bukowski charges also a handling fee of 12 Euro or 22 Euro per item. The handling fee is exclusive of value added tax.

8. RESERVE COMMISSIONS

The purpose of a reserve commission is to ensure that a lot is not sold at a price below the agreed reserve price. Bukowski undertakes, on behalf of the Principal, to monitor that deposited items are not sold below the agreed reserve price on condition that the Principal has submitted the reserve commission to Bukowski in writing not later than six (6) days before the first day of auction. Monitoring of the price will be made until the reserve price is reached. The reserve commission that has been agreed on in the contract is valid. If no agreement on reserve commission has been made, Bukowski has the right to monitor the price until 80 % of the estimated price.

9. CHANGE OF AUCTION DATE

Bukowski reserves the right to change the date for the Auction sales if circumstances so require. Bukowski refuses all liability for losses caused by the change or cancellation of the Auction date.

10. COLLECTION OF LOTS

Lots that are recalled or not sold for some other reason (if, for instance, they have not been accepted for sale), must be collected by the Principal at Bukowski within 2 (two) weeks after the auction.

If the Principal does not collect the lot(s), Bukowski has the right to charge a custody fee of 6,15 Euro inclusive of value added tax for each lot and day or to deposit the lot(s) for storage with an independent transporter. The lot(s) will then be insured and stored at the expense and risk of the Principal. If the lot(s) have not been collected within three (3) months after a request in writing to the Principal to do so, such request including information that the lot(s) may otherwise be resold after three (3) months, Bukowski has the right to sell the lot(s) in accordance with the rules contained in the Act (1988:688) on a business proprietor's right to sell items that have not been collected.

The proceeds from the sale shall in the first place cover the costs for the sale and the transporter's claims and thereafter Bukowski's claims on the Principal for payments due. Any surplus shall be paid out to the Principal.

11. REPORTING/PAYMENT

Payment will be forwarded 30 days after the auction provided that the items sold are paid for. Bukowski has no obligation to take legal measures against a buyer to make the buyer fulfil his payment obligations. If a buyer does not fulfil his payment obligations Bukowski may, at its own discretion, either rescind the purchase and resell the property or rescind the purchase and return the property to the Principal. A claim for damages, if any, against a purchaser who does not fulfil his or her payment obligation will not be made by Bukowski without a separate agreement with the Principal to that effect.

12. FAULTS, ETC.

The Principal is reminded of the fact that the buyer may claim faults in sold items in accordance with what is stipulated in Bukowski's General terms for buyers and/or mandatory rules under consumer law. If Bukowski is deemed to be responsible towards a buyer of an item for a fault, Bukowski shall have the right to claim compensation from the Principal corresponding to the value of Bukowski's remedy or corresponding to the total compensation paid out to the buyer. What has now been stated does not apply to any such claim incurred by the buyer which Bukowski has caused.

13. REVOCATION OF SELLING COMMISSIONS

If an auctioned object is proven, before it has been handed over to the buyer, to be a forgery, or in any other way essentially diverges from what is mentioned in the catalogue, Bukowski maintains the right to rescind the sale. If an auctioned object is proven, after it has been handed over to the buyer, to be a forgery, or it diverges in any other way significantly from the description in the catalogue and the purchase is rescinded on these grounds thus obliging Bukowski to refund the amount paid, the Principal is obliged to, without delay, return the purchase sum to Bukowski. The Principal is further obliged to reimburse Bukowski for any interest charges and other costs incurred as a result of the purchase being rescinded. Bukowski will return the object that has been proven to be a forgery when the Principal has fulfilled his/her obligations to Bukowski as stated above.

14. FORCE MAJEURE AND LIMITATION OF LIABILITY

Bukowski shall not be held responsible for any loss that the Principal may suffer arising from a cancelled sale at auction or late payment of cash consideration as a consequence of war, a war-like event, civil war, revolution or insurrection or arising out of any measure taken by a Finnish or foreign public authority or a strike, lockout, blockade or any

other similar circumstance that Bukowskis cannot control or foresee. Compensation for any other damage will be paid by Bukowski to the extent it has been caused by Bukowski acting negligently. Bukowski shall in no case have an obligation to compensate the Principal for an indirect damage or a damage that Bukowski has not been able to foresee.

15. PROCESSING OF PERSONAL DATA

Bukowski is committed to respect the personal integrity of its customers. Bukowski follows the regulations stipulated by the Finnish Personal Data Act (523/1999) regarding the handling and registering of personal data given by the person registered (personal information such as name, social security number, address, e-mail address and telephone number). Some of the services offered by Bukowski are only available to customers who have been registered as users of these same services. Bukowski has the right to ask both registered and unregistered customers to supply personal information such as his/her name, social security number, address and telephone number in order to maintain customer relations and in order to make the company's services available to the customer. The customer is also requested to give his/her e-mail address if he/she wants to be contacted via e-mail. In order to provide specific services Bukowski may request other necessary information such as the customer's bank account number.

The personal data supplied by the customer, are stored in the customer data base that Bukowski maintains. Personal information supplied in connection with a commission of sale or of purchase, or otherwise within the bounds of a client/contractual relationship with Bukowski, is processed by Bukowski for administrative purposes and for Bukowski's obligations relating to the auction business and under the law. Personal data may also be processed for marketing and customer analyses, for marketing and statistical purposes and for the purpose of maintaining customer relations.

The personal data given by registered customers will be processed by Bukowski as stipulated in the Personal Data Act and Act on the Protection of Privacy in Electronic Communication (516/2004). For the above-stated purposes personal data may be disclosed to other companies within the Bukowski Group and to companies that the Bukowski Group collaborates with. A person who does not want his/her personal data to be used for direct marketing purposes must notify Bukowski to this effect in writing to the following address: Bukowski Oy Ab, Iso Roobertinkatu 12, FI-00120 Helsinki. Personal data may be supplemented with information obtained from private and public records.

In accordance with the Personal Data Act the person registered has the right to know what information concerning him/her has been recorded, and may request this information by sending a signed, or in a comparable manner authenticated, act to the controller at Bukowski Oy Ab, Iso Roobertinkatu 12, FI-00120 Helsinki. The person registered may exercise this right once a year without cost. The registered information referred to under the Personal Data Act is held available at Bukowski Oy Ab, Helsingfors. At the request of the person registered, Bukowski will correct, remove or supplement all of his/her personal data that, given the purpose of the data processing, are erroneous, incomplete, unnecessary or outdated. Bukowski will do this without undue delay.