

TERMS AND CONDITIONS FOR WEBSITE USERS

The following are the terms and conditions (the "Terms") under which you (a "User") may use the web sites and co-branded web sites of Spink (the "Company") at www.spink.com and/or any other addresses (any or all of which are herein referred to as the "Web Site"). Please read this carefully. By accessing and using the Web Site, you accept and agree to be bound, without modification, limitation or qualification, by the Terms. The Company may, at its sole discretion, modify or revise the Terms at any time by updating the text. You are bound by any such modification or revision and should therefore review these Terms periodically.

Specific rules, in addition to these Terms, are provided with respect to transactions conducted on or in connection with the Web Site, and other rules may be provided for the use of certain other items, areas or services provided on or in connection with the Web Site, and you agree to be bound by such rules.

Your use of the Web Site constitutes your agreement to all terms, conditions, and notices contained herein or otherwise posted on the Web Site (the content of such agreement, inclusive of the terms and all such additional conditions and notices, are together referred to herein as the "agreement.") If you do not accept any of the provisions of the agreement, do not use the Web Site.

Section 1. The Material on the Web Site

WARNING: The content of the Web Site is not intended for unsupervised children. Such content extends to a wide range of collectables, books and related services, is generally uncensored, and may include nudity or other graphic or literary content that some people may consider offensive, and/or inappropriate for them to view or have access to. If you allow your child to use your computer, it is your responsibility to determine whether any of the services, content and subject matter displayed on the Web Site is inappropriate for your child, and to control the child's use of the computer accordingly. If you yourself find offensive content of the type referred to above, you should not use the Web Site.

The contents of the Web Site, such as text, graphics, images, audio, video, data, coding, scripts, computer programs and other material ("Material" or "Materials"), are protected by copyright under the laws of the United Kingdom, the United States, Hong Kong, Singapore and Switzerland as well as other countries, and are owned or controlled by the Company or by third parties that have licensed their Material to the Company. The Company authorises you to view and download a single copy of the Material solely for your personal, non-commercial use, or in the case of dealers, to display to your clients solely for purposes of facilitating a transaction with the Company. The use of any software that is made available for downloading from the Web Site ("Software") is governed by the terms of the software license agreement accompanying such software (the "License Agreement"), and is conditional on your agreement to be bound by the terms of the License Agreement. All rights in and to the Material not expressly granted to you in the Agreement are reserved. Neither the availability of, nor anything contained within the Web Site shall be construed as conferring any license under any of the Company's or any third party's intellectual property rights, other or further than as expressly provided in the foregoing provisions of this paragraph, whether by implication, estoppel or otherwise.

Unauthorised use of the Material may violate copyright, trademark, and other laws. You may not sell, prepare derivative works based on or modify the Material (including, without limitation, preparation of summaries of the Material or "thumbnails" of any images therein), or reproduce, publicly display, publicly perform, distribute, or otherwise use the Material in any way for any public or commercial purpose. The use of the Material or any portion thereof on any other web site, or in any publication, database, catalogue or compilation, or in a networked computer environment for any purpose other than personal browsing of the Web Site without the express prior written permission of the Company is strictly prohibited. With respect to any copy you make of the Material within the scope of the limited personal license granted herein, you must retain therein, unmodified and unobscured, any and all copyright and other proprietary notices contained in the original Material. Some of the Material may contain digital "watermarks" to indicate their source and ownership. You agree not to attempt to remove, deactivate, reverse engineer, modify, tamper with or obscure any such watermarks. The trademarks, logos and service marks (the "Marks") displayed on the Web Site are owned by the Company or third parties. You are prohibited from using the Marks without the express, prior written permission of the Company or such third party. If you would like information about obtaining the Company's permission to use the Material on your Web Site, please contact info@spink.com.

The Company reserves the right to employ robot exclusion headers and similar mechanisms within the Web Site, and you agree that you and all persons and facilities under your control will honour such headers and mechanisms. Regardless of the presence or absence of any such headers or mechanisms, and without limiting the generality of any other restrictions on use of the Web Site or the Material set forth in this Agreement, you will not in any event use any robot, spider, or other automatic or manual device or process for the purpose of compiling information regarding the identification, address or other

attributes of any of our Users, bidders or sellers, or to recreate in original or modified form any substantial portion of the Web Site. You further agree not to use any device, software or routine to interfere or attempt to interfere with the proper functioning of the Web Site or any transactions being conducted on or in connection with the Web Site. You agree that you will not take any action that imposes an unreasonable or disproportionately large load on our servers or systems.

If you violate any provision of the Agreement, your permission to use the Material and the Web Site automatically terminate and you must immediately destroy any copies you have made of the Material.

The Company respects the intellectual property of others, and we ask our Users to do the same. If you believe that your work has been copied in a way that constitutes copyright infringement, please provide the Company's Copyright Agent the following information:

- an electronic or physical signature of the person authorised to act on behalf of
- the owner of the copyright interest
- a description of the copyrighted work that you claim has been infringed
- a description of where the Material that you claim is infringing is located on the Web Site
- your address, telephone number, and e-mail address
- a statement by you that you have a good faith belief that the disputed use is not authorised by the copyright owner, its agent, or the law
- a statement by you, made under penalty of perjury, that the above information in your Notice is accurate and that you are the copyright owner or authorised to act on the copyright owner's behalf

The Company's Copyright Agent for Notice of claims of copyright infringement on its site is Monica Kruber who can be reached as follows:

By post:
Monica Kruber
Spink and Son Ltd
69 Southampton Row
Bloomsbury
London
WC1B 4ET
United Kingdom

By email:
mkruber@spink.com

Section 2. Privacy: User Submissions

The Company is committed to maintaining your privacy. The Company does, however, gather certain information that you provide to the Web Site. For information regarding the

Company's policies for using User information please read our Privacy Policy.

The Company may provide certain areas of the Web Site (such as chat rooms, message boards or other facilities) designated as open to public access or to our Users at large (each of which is referred to herein as a "Public Area"). Generally, any communication that you post to a Public Area is considered to be non-confidential.

By posting communications (including any graphic or multimedia content) to any Public Area, you automatically grant the Company a royalty-free, perpetual, irrevocable non-exclusive license to use, reproduce, modify, publish, edit, translate, distribute, publicly perform, and publicly display the communication and any trademarks, names or likenesses therein alone or as part of compilations or other works in any form, media, or technology whether now known or hereafter developed, and to sublicense such rights through multiple tiers of sublicensees. (Provisions conferring similar rights on the Company may apply under separate terms or agreements with respect to certain matter submitted other than in Public Areas; you should check the applicable agreements or terms provided by the Company in order to ascertain your rights.)

The Company does not screen communications in advance and is not responsible for screening or monitoring material posted by Users. As a User, you are responsible for your own communications and are responsible for the consequences of their posting. You must not do any of the following things while accessing or using the Web Site or using the Material: (1) post or transmit any material unless you are the owner of all patent, trademark, copyright, trade secret or other proprietary rights ("Rights") therein, or have the permission of the owner of the Rights to post or transmit such material to the Web Site; (2) post material that otherwise violates any Rights of any third party or violates or infringes on the privacy or publicity rights of third parties; (3) post material that is obscene, defamatory, threatening, harassing, abusive, hateful, embarrassing or otherwise objectionable to another User or any other person or entity; (4) post sexually-explicit language or images; (5) post advertisements or solicitations of business; (6) post or transmit any chain letters or pyramid schemes; (7) impersonate another person or entity; (8) intentionally or unintentionally violate any applicable local, state, national or international law while using or accessing the Web Site or the Material; or (9) post or transmit any information containing a virus or other harmful component.

If notified by a User of communications that allegedly do not conform to any term of this Agreement, the Company may investigate the allegation and determine in its sole discretion whether to remove or request the removal of the communication. The Company has no liability or responsibility to Users for performance or non-performance of such activities. The Company reserves the right, in its sole discretion, to expel Users and prevent their further access to the Web Site for violating this Agreement or the law. The Company also reserves the right at

all times to disclose any information as necessary or deemed desirable by the Company to satisfy any applicable law, regulation, legal process or governmental request, or to edit, refuse to post or to remove any information or materials, in whole or in part, in the Company's sole discretion.

The company does not endorse, support, represent or guarantee the truthfulness, accuracy, or reliability of any communications posted by other users or endorse any opinions expressed by users. You acknowledge that any reliance on material posted by other users will be at your own risk.

Section 3. Registration, Passwords and Signatures

In consideration of your use of the Web Site, you agree to: (a) provide true, accurate, current and complete information about yourself as prompted by any registration form that you may fill out on any Web Site (such information being the "Registration Data") and (b) maintain and promptly update the Registration Data to keep it true, accurate, current and complete. If you provide any Registration Data that is untrue, inaccurate, not current or incomplete, or the Company has grounds to suspect that such Registration Data is untrue, inaccurate, not current or incomplete, the Company has the right to suspend or terminate your account and refuse any and all current or future use of the Web Site (or any portion thereof).

You may receive a password and/or account designation, or a digital signature upon completing the registration process on the Company's Web Site. You are responsible for maintaining the confidentiality of any such password, digital signature and account, and are fully responsible for all activities that occur under your password, digital signature or account. You agree to (a) immediately notify the Company of any unauthorized use of your password, digital signature or account or any other breach of security, and (b) ensure that you exit from your account at the end of each session. The Company cannot and will not be liable for any loss or damage arising from your failure to comply with this paragraph.

Section 4. Use of the Auction or Commerce Portions of the Web Site

The auction or commerce portions of the Web Site are available only to clients of the Company. This excludes in all cases minors (persons who have not reached their eighteenth birthday).

Section 5. Links to Other Sites

The Web Site may contain links to third-party web sites that are maintained by others. These links are provided solely as a convenience to you and not as an endorsement by the Company of the contents of such third-party Web Sites. The Company is not responsible for the content of linked third-party sites and does not make any representations regarding the content or accuracy of materials on such third-party web sites. If you

decide to access linked third-party web sites, you do so at your own risk.

Section 6. Liability Disclaimers

The Material may contain inaccuracies or typographical errors. Except as may be separately specifically provided with respect to a particular sale, the Company makes no representations about the accuracy, reliability, completeness, or timeliness of the Material or about the results to be obtained from using the Web Site and the Material. Any use of the Web Site and the Material is at your own risk. Advice received via the Web Site should not be relied upon for personal, medical, legal or financial decisions and you should consult an appropriate professional for specific advice tailored to your situation. Changes are periodically made to the Web Site and may be made at any time. Some Material on the Web Site is provided by third parties and the Company shall not be held responsible for any such Material provided by third parties.

You acknowledge and agree that, in the event that there are discrepancies or differences between the descriptions of property provided on the Web Site, on the one hand, and the saleroom catalogue or saleroom addenda and announcements related to such property, on the other, the latter will in all events be considered to be authoritative and controlling.

The company does not warrant that the Web Site will operate error-free, continuously or without interruption, or that the Web Site or its server are free of computer viruses or other harmful content. If your use of the Web Site or the material results in the need for servicing or replacing equipment or data, the company is not responsible for those costs.

The Web Site and material are provided on an "as is" basis without any warranties of any kind. The company and its suppliers, to the fullest extent permitted by law, disclaim all warranties, including the warranty of merchantability, non-infringement of proprietary or third-party rights, and the warranty of fitness for particular purpose. The company and its suppliers make no warranties about the accuracy, reliability, completeness, or timeliness of the material, services, software text, graphics, and links. Some states/jurisdictions do not allow the disclaimer of implied warranties, so the foregoing disclaimer may not apply to you. This warranty gives you specific legal rights and you may also have other legal rights which vary depending on your state/jurisdiction.

Section 7. Disclaimers of Certain Damages

If you are dissatisfied with any portion of the Web Site, or with any provision of the agreement, your sole and exclusive remedy is to discontinue using the Web Site. Under no circumstances shall the company be liable to any user or any third party on account of that user's use of the Web Site. In no event shall the company and/or its suppliers be liable to you or any such third party for any direct, indirect, punitive, exemplary, incidental, special or consequential damages or any damages whatsoever, including, without limitation, damages for loss of use, data or profits, arising out of or in any way connected with the use or performance of the Web Site, the delay or inability to use the Web Site, the provision of or failure to provide services, or for any information, software, products, services and related

graphics obtained through the Web Site, or otherwise arising out of the use of the Web Site, whether based on contract, tort, strict liability or otherwise, even if the company or any of its suppliers has been advised of the possibility of damages. Because some states/jurisdictions do not allow the exclusion or limitation of liability for consequential or incidental damages, the above limitations may not apply to you.

Section 8. Indemnity

You agree to defend, indemnify, and hold harmless the Company, its officers, directors, employees and agents, from and against any losses, liabilities, damages, costs, and expenses, including, without limitation, reasonable legal, expert and accounting fees, incurred in connection with any claims, actions or demands alleging or resulting from your use of the Material (including Software), your breach of this Agreement, or your violation of law or of the rights of any third party. The Company shall provide notice to you promptly of any such claim, suit, or proceeding and, if it is one asserted by a third party, shall provide reasonable assistance to you, at your expense, in defending any such claim, suit or proceeding.

Section 9. Export Control of Software and Technical Data

The following applies with respect to Software and other Material of a technical nature that you may obtain from the Web Site (other requirements set forth in Section 10 below may apply with respect to items offered for sale, purchased or sold): The United States controls the export of such items. You agree to comply with such restrictions and not to export or re-export the Material (including Software) to countries or persons prohibited under the export control laws. By downloading the Material (including Software), you are agreeing that you are not in a country where such export is prohibited and that you are not on the U.S. Commerce Department's Table of Denial Orders or the U.S. Treasury Department's list of Specially Designated Nationals. You are responsible for compliance with the laws of your local jurisdiction regarding the import, export, or re-export of the Software and/or other Material.

Section 10. Import and Export Regulations Regarding Tangible Property

Most countries regulate the importation and exportation of tangible property. Many countries require a declaration of export for property that is leaving the country. Additionally, most countries require an Import Declaration at the time of customs clearance of property into that country. Upon import, these countries may impose duties, other taxes and/or restrictions on the property. Many countries also prohibit or restrict importation or exportation of property containing ivory, tortoiseshell, whalebone, and/or products derived from other endangered or protected species, and require special licenses or permits in order to import or export such property. Other countries regulate movement of antiquities and cultural items, which in some cases are subject to a right of pre-emption or compulsory purchase by the country from which they are to be exported. It is the responsibility of the seller to ensure that the item is properly and lawfully exported from the country in which it is located. It is the responsibility of the buyer to ensure that the property is properly imported into the buyer's country. If you participate in the auction or commerce portions of the

Web Site, and, as a result, purchase property that you plan to ship to another country, you agree that you are responsible for familiarising yourself with and complying with any and all applicable rules and regulations.

The company make no representation or warranty and accepts no liability whatsoever to the seller, the buyer, or any third party in respect of the availability or issuance of valid import and export permits or the existence or exercise of pre-emption or other rights to purchase by governmental or regulatory authorities anywhere.

Section 11. General

The Company makes no claim that the Materials are appropriate for any particular purpose or audience, or that they may be downloaded outside of the United Kingdom, the United States, Hong Kong, Singapore and Switzerland. Access to the Materials (including Software) may not be legal by certain persons or in certain countries. If you access the Web Site from outside of the United Kingdom, you are responsible for compliance with the laws of your jurisdiction.

If any provision of this Agreement is found to be invalid by any court having competent jurisdiction, the invalidity of such provision shall not affect the validity of the remaining provisions of this Agreement, which shall remain in full force and effect. The failure of the Company to exercise or enforce any right or provision of the Agreement shall not constitute a waiver of such right or provision, and no waiver of any term of this Agreement shall be deemed a further or continuing waiver of such term or any other term. You agree that regardless of any statute or law to the contrary, any claim or cause of action arising out of or related to use of the Web Site must be filed within one (1) year after such claim or cause of action arose or be forever barred. This Agreement constitutes the entire Agreement between you and the Company with respect to the use of the Web Site. Any changes to this Agreement must be made in writing and signed by an authorised representative of the Company.