

# National Gallery Singapore - Gallery Benefit | Past. Future. Present. 2022

## LIVE AUCTION - Conditions of Sale

Effective as of 10 January 2022

### NGS BENEFIT AUCTION TERMS & CONDITIONS

By participating in the Gallery Benefit Auctions, whether in the online or live auction (the "Online Auction" and the "Live Auction" respectively) you agree to be bound by these NGS Benefit Auction Terms and Conditions and where applicable in relation to the Online Auction only, in addition by the Online-Only Auction terms and conditions of our Official Auction Partner Phillips Auctioneers which are available to view on Phillips' website.

The artworks and relevant experiences made available in the Benefit Auctions have been generously donated for the purpose of these charity Auctions by our third-party donors to whom the Gallery is deeply grateful. The Gallery makes no claim, representations or endorsements regarding the artworks and the experiences offered in the Benefit Auctions, or in respect of their donors, artists, authenticity, or the value of these works. All proceeds from the Benefit Auctions will go toward fulfilling the mission and vision of the Gallery.

#### General

- All bidding in the Live Auction will be in Singapore Dollars.
- All bidding in the Online Auction will be conducted in US Dollars.
- Images and descriptions of Lots in the Benefit Auctions are provided by the donors of the lot items. The National Gallery Singapore (the "Gallery") is not responsible for the condition of the Lots or the accuracy of any descriptions and images.
- Lots are physically located in Singapore and sold "as is", in the condition they are in at the time of sale, without any representation or warranty or assumption of liability of any kind as to condition by the Gallery.
- By participating in the Benefit Auctions, you agree to be contacted by representatives from the Gallery; and to provide your personal details including contact and payment information to the Gallery. You hereby consent to the collection of your personal data by the Gallery and, where applicable in relation to the Auctions, by Phillips Auctioneers, and to the Gallery's disclosure of your personal data to the auctioneer ("Auctioneer") and Phillips Auctioneers solely for purposes of the Benefit Auctions and the fulfilment of your obligations as a purchaser of a Lot, assuming you are successful in any bid made by you for a Lot.

#### Bidding

- All bids made in the Online Auction through the website operated by Phillips Auctioneers and directly through the Gallery representatives, are considered legally binding.
- Some lots may have a reserve price which is the confidential amount below which we will not sell a lot.
- All winning bids in the Live Auction will be determined at the close of the Live Benefit Auction on Thursday 20 January 2022, 22:30SGT.
- As regards the Online Auction, the winning bid on a Lot will be highest bid received at the close of bidding on that Lot in the timed Online Auction.
- If your bid is the winning bid, you are required to pay the full amount of the Purchase Price to the Gallery in accordance with the provisions set out under "Payment Processing" below.

#### Live Auction

- Lots 1 – 13 are offered for sale in the Live Auction on the evening of the Benefit Auction on 20 January 2022 at the event venue.
- You are responsible for making yourself aware of all Live Auction notices and announcements.

#### Tax Deduction

- If the successful bidder and purchaser of a Lot is an eligible tax resident of Singapore, they will be entitled to claim a 250% tax deduction on the amount donated (comprising the total purchase price of the Lot) less the estimated value of the Lot, in accordance with the guidelines of the Inland Revenue Authority of Singapore.

#### Payment Processing

- The Gallery will notify all winning bidders by 27 January 2022.
- Payment for Lots purchased must be made in full to the Gallery by 17 February 2022.
- The Gallery accepts credit card, cheque payment and bank transfer. Credit card, bank and/or any other charges (for bidders outside of Singapore) will be borne by the purchaser.
- For the Online Auction, the total purchase price to be invoiced by the Gallery will comprise (i) the final hammer price, (ii) a specially reduced

Buyer's Premium of 5% of the hammer price; and (iii) where applicable Singapore Goods & Services Tax of 7% [of the total invoiced amount].

- For the Live Auction, the total purchase price to be invoiced by the Gallery will comprise (i) the final hammer price, and (ii) where applicable Singapore Goods & Services Tax of 7% [of the total invoiced amount].

#### Shipping and Handling

- Shipping, handling, packing material cost and transit insurance fees and costs for purchased Lots are not included in the Purchase Price.
- Shipping of Lots into certain countries may incur customs and import costs. All such costs will be borne by the purchaser.
- The Gallery will endeavour to provide reasonable support to purchasers to facilitate the shipping and handling process.

#### Other

- The Gallery reserves the right to withdraw any Lot from the Benefit Auction and to include additional Lots in the Benefit Auction at any given time without prior notice and without giving any reason therefor.
- The Gallery is not to be held responsible or liable for any matters arising from the purchase of the donated Lots.
- A person who is not a party to these Terms and Conditions has no right to enforce any provision of these Terms and Conditions under The Contracts (Rights of Third Parties) Act, Chapter 53B.

#### Governing Law and Jurisdiction

These Terms and Conditions and lots sold in the Online-Only Auction are governed by Singapore law and all parties agree to submit to the non-exclusive jurisdiction of the Singapore courts.