



## CONDITIONS OF SALE

### A. AUCTION RULES

- 1) Bangkok Art Auction Center (“the Company”) Conditions of Sale set out the terms on which we offer the art pieces (herein the “Lot” or “Lots” in plural) listed in this catalogue for sale. By registering to bid and/or bidding at auction, you agree to these terms and conditions mentioned in the Conditions of Sale.
- 2) Bangkok Art Auction Center Co., Ltd. (herein the “Company”) description of any Lot in the catalogue, any condition report and any other statement made by the Company (whether orally or in writing) about any Lot, including but not limited to its nature or condition, artist, period, materials, approximate dimensions or weight, or provenance are Company’s opinion only and shall not be relied upon as a statement of fact. We do not carry out in-depth research of the sort carried out by professional historians and scholars.
- 3) The Auction will proceed one Lot at a time, in sequential order, and will take bids from the auction floor, telephone, online, and absentee bid.
- 4) The auction will follow the English auction format; that is, for each Lot:
  - a. The Auctioneer will commence and advance the bidding at increments he or she considers appropriate. Each Bidder may announce their own bid given that it is higher than the minimum increment. The Auctioneer may refuse bid(s), withdraw lot(s), or re-offer a lot for sale upon his or her discretion which the Company shall not have any liability for such action.
  - b. At any given moment, the Auctioneer reserves his or her right to determine the current highest bid (“Standing Bid”).
  - c. If no competing bidder challenges the Standing Bid within the count of three, the Auctioneer falls the hammer, and the Standing Bid becomes the winner.

## B. REGISTRATION FOR BIDDING

The Auctioneer will take bids from the auction floor, absentee bids, telephone bids, and online bidder via [invaluable.com](http://invaluable.com). Please see below the registration process for each method of bidding.

### 1) IN-PERSON BIDDING / TELEPHONE BIDDING / ABSENTEE BIDDING

Registration will be completed after Bangkok Art Auction Center receives all the required documents and deposit, which we will notify you with the confirmation via email or the Company's LINE Official Account.

#### a. Prepare your Supporting Documents and register to bid

Supporting documents for private individuals:

- i. A copy of THAI ID card or a copy of passport (for foreigners)
- ii. A copy of utility bill to confirm your identity and address

Supporting documents for company/corporate:

- i. Certificate of Incorporation, showing the Company's full name and registered address
- ii. Confirmation document of each beneficial owner who owns the share of at least 25% within the company
- iii. A copy of a Thai ID card (passport copy for foreigners) for the authorized signatory showing their full name and date of birth, and, if not shown on the ID document, proof of their current address (a utility bill or bank statement); signed by company's authorized signee

#### b. Fill your Registration Form

- i. Registration via website: Please register at [www.bangkokartauctioncenter.com](http://www.bangkokartauctioncenter.com) and submit your Supporting Document electronically to [info@bangkokartauctioncenter.com](mailto:info@bangkokartauctioncenter.com)
- ii. In-person Registration: Please register and submit your Supporting Document in-person at the following venue, date, and time.

August 15<sup>th</sup> – September 7<sup>th</sup>, 2022, 9:30AM – 6:30PM, by appointment only, at CW Tower, Unit 315-316, 90 Ratchadaphisek Road, Huai Khwang, Bangkok, 10310 Thailand, Tel. (+66)64 828 9394

September 8<sup>th</sup> – 11<sup>th</sup>, 2022 at ICONSIAM, 7<sup>th</sup> floor, True Icon Hall Convention

For Absentee Bidding and Telephone Bidding:

Please contact us at (+66)64 828 9394 to arrange for Absentee Bidding / Telephone Bidding at least 48 hours before the auction.

Bangkok Art Auction Center will not be responsible if our representative fail to become the successful bidder at the price of your limit or lower or issues due to any connection malfunctions.

**c. Submit your deposit**

The deposit amount for all types of Bidders is THB 50,000 (Fifty-thousand Baht). Please submit a deposit via one of the channels below:

**Bank Transfer** to Bangkok Art Auction Center account shown below:

Bank Name and Branch: Siam Commercial Bank, Ladprao Soi 59 Branch  
Account name : Bangkok Art Auction Center Company Limited  
Account No. : 010-446547-9

**Cheque** payable to “Bangkok Art Auction Center Company Limited”

**Credit Card:** Visa or Mastercard (Payment in-person on Auction Day only)

Once the deposit has been made, please send the proof of your deposit electronically to [info@bangkokartauctioncenter.com](mailto:info@bangkokartauctioncenter.com) or LINE Official Account: @bangkokartauction

**2) ONLINE BIDDING via [www.invaluable.com](http://www.invaluable.com)**

Please pre-register for Online Bidding at [www.invaluable.com](http://www.invaluable.com) at least 48 hours before the auction.

Please note that we may verify you as bidder after receiving all Supporting Documents requested.

The total bid amount will be limited to THB 500,000 for Online Bidder. If you wish to increase your total bid amount limit, please contact Bangkok Art Auction Center at [info@bangkokartauctioncenter.com](mailto:info@bangkokartauctioncenter.com)

## **C. BUYER'S PREMIUM**

- 1) For Non-Online Bidders (Including, In-person, Absentee, and Telephone), the Buyer's Premium is equal to 15% of the Hammer Price and is subject to 7% VAT (i.e., totaling 16.05% of the Hammer Price, inclusive of VAT).
- 2) For Online Bidders via [invaluable.com](http://www.invaluable.com), the Buyer's Premium includes Online platform service fee and is equal to 20% of the Hammer Price and is subject to 7% VAT (i.e., totaling 21.40% of the Hammer Price, inclusive of VAT)

3) Company shall not be responsible for any other applicable taxes and tariffs.

## D. PAYMENT FOR SOLD LOTS

The Successful Bidder must make payment in full, including the Buyer's Premium and applicable tax including VAT, and collect the Lot(s) within seven calendar days after the Auction Day. The payment can be made via one of the following channels:

- 1) **Bank Transfer** to Bangkok Art Auction Center account shown below:  
Bank Name and Branch: Siam Commercial Bank, Ladprao Soi 59 Branch  
Account name : Bangkok Art Auction Center Company Limited  
Account No. : 010-446547-9
- 2) **Cheque** payable to "Bangkok Art Auction Center Company Limited"
- 3) **Credit Card**: Visa or MasterCard. (Note that there will be 3% credit card surcharge)

If the Successful Bidder fails to make payment in full within the designated period, the Company reserves the right to offer the auctioned Lot(s) to the next highest bidder. In this case, the deposit of the Successful Bidder will be forfeited to the Company.

If the Successful Bidder fails to collect the Lot(s) within the ten calendar days, the Company reserves the right to charge a maintenance fee of THB 1,000 (One thousand baht) per day per Lot, and if the Successful Bidder fails to contact the Company to collect the Lot within three months from the Auction Day, the Lot in question will fall under the Ownership of the Company.

## E. RETURN OF DEPOSIT

- 1) Deposit shall be seized by the Company only in case the Bidder fails to make payment in full (including Buyer's Premium and any applicable tax) for their winning Lot(s) within the designated period.
- 2) Deposit made by Bank Transfer or Cheque will be returned to the Bidder's designated bank account within seven calendar days after the Auction Date.
- 3) Deposit made by credit card will be cancelled by the end of the Auction Day if the Bidder wins nothing. However, if the Bidder cannot make 25% payment of Realized Price (hammer price plus buyer's premium and any applicable tax) for the winning Lot(s) within the Auction Day, the Company may consider the deposit as a partial payment for the Lot(s). (Subject to 3% credit card surcharge)

## F. TRANSPORTATION

The Successful Bidder will be responsible for the packaging and transportation of their Lot(s) from the Auction Venue. If the Successful Bidder cannot collect their Lot(s) on the Auction Day from the Auction Venue, the Successful Bidder shall be responsible for the

packaging and transportation of their Lot(s) from the Company saleroom at CW Tower, Unit 315-316, 90 Ratchadaphisek Road, Huai Khwang, Bangkok, 10310 Thailand.

The above information is a guide for Bidders only. Bangkok Art Auction Center Company Limited reserves the right to determine interpretation and judgment in the event of any disagreement.

For further information, please contact Bangkok Art Auction Center Company Limited

Business hour: Monday – Friday, 9:30 AM – 6:30 PM (GMT+7)

LINE Official Account: @bangkokartauction

Tel. (+66) 64 828 9394

Email: [info@bangkokartauctioncenter.com](mailto:info@bangkokartauctioncenter.com)

Address: CW Tower, Unit 315-316, 90 Ratchadaphisek Road, Huai Khwang, Bangkok, 10310 Thailand.