

## GENERAL TERMS AND CONDITIONS

JULY 2012

### Field of application

These general terms and conditions govern relations between the company FINE ARTS EXPERT INSTITUTE SA (hereafter "FAEI") and its clients (hereafter "the Client"). They form an integral part of the contract concluded between FAEI and the Client and cover all services rendered. These general terms and conditions are binding both on the Client and on any representative acting on his behalf.

If the Client is not the owner of the work to be examined, he may be asked to produce a letter of attorney from the owner authorising him to have the requested services performed by FAEI.

### Services

The Client must give precise and achievable instructions regarding the desired services.

FAEI undertakes to conduct, at the Client's request, technical and scientific analyses, documentary research or a stylistic study (hereafter "the examination") on a work with a view to, in particular, drawing up a technical reference document on the work, ascertaining its state of conservation, dating it, making a critical assessment of its authenticity etc. The services to be provided by FAEI will be decided in agreement between the parties.

The examination or examinations conducted must be necessary and appropriate to the end result sought by the Client.

**The Client accepts that FAEI will undertake some actions directly on the work, such as the taking of samples of the original material (pigment or paint, fibres, samples of wood, ceramic matter, metal, marble etc.) for the purposes of analysis. The Client is aware and accepts that such actions may leave visible marks on the work.**

**The Client accepts that FAEI will conduct analyses of samples in collaboration with specialist laboratories external to FAEI. FAEI may, if this should prove to be in the Client's interest, entrust all or part of the examination to a third party.**

### Performance of the contract

#### — Specificities

First of all a list of the contact persons for both parties will be drawn up in writing. Only these persons will be authorised to exchange information about the report in question. Other than in exceptional cases, direct contact between the Client and the scientific experts is formally ruled out from the time of commencement of the examination until the end of the agreement.

#### — Services provided by FAEI regarding the presentation of the examination reports

Following the examination of the work, a detailed report containing the results of the analyses undertaken will be drawn up by FAEI (hereafter "examination report").

A printed and signed copy of the examination report will be presented to the Client.

#### — Services provided by FAEI regarding the content of the reports

The services agreed with the Client will be set out at the start of each examination report.

According to the services agreed with the Client, the examination report may or may not contain an interpretation of the results of the analyses or a critical assessment of the authenticity of the work. However, any such interpretations or critical assessments given do not in any way constitute a guarantee of the authenticity or non-authenticity of the work.

### Payment

The handing over of the examination report to the Client is subject to payment in full for the services rendered by FAEI.

### Copyright

FAEI is the exclusive owner of all copyrights associated with the works provided. The handing over of the reports does not constitute a transfer of copyrights. Hence the copyrights, in particular over the technical images, the results of the analyses and the remarks or observations made by FAEI within the scope of the examination report, remain the exclusive property of FAEI. Any transfer of the copyrights associated with the work undertaken by FAEI must be set out in a specific contract between FAEI and the Client. The reports drawn up by FAEI may not be made public without written permission from FAEI and mention must be made of their having been produced by FAEI.

### Duty of confidentiality

The information given by the Client to FAEI will be kept confidential insofar as it is not common knowledge or information generally accessible to the public. In cases of uncertainty it will be regarded as confidential.

The information obtained within the scope of the examination is strictly confidential. The duty of confidentiality of FAEI will continue beyond the term of the contract.

FAEI may use the results obtained within the scope of the examination, including the images, for scientific

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purposes. The data obtained within the scope of performance of the contract may not be passed on by the Client to third parties in return for remuneration or benefit of any kind.

### Archiving of data

All data and all information obtained within the scope of the examination will be stored in the secure database of FAEI.

### Insurance

**The object to be examined will be deposited at the premises of FAEI and will be insured against all risks (notably the risks of damage to or destruction, loss or theft of the work) by the Client, at his expense. It is further specified that only property insurance (valuable object insurance) will apply in the case of damage.**

If the Client wishes FAEI to assume responsibility for insuring the object he must inform FAEI in writing beforehand.

The Client may in writing decline to insure the work entrusted to FAEI for the duration of the period when it is held by FAEI. In this event, the Client assumes all risks of damage to or destruction, loss or theft of the work.

### Responsibility

FAEI undertakes to exercise the diligence and competence that the Client is entitled to expect from it and can be held responsible only in the case of wilful misrepresentation or gross misconduct on its part. FAEI excludes all responsibility arising from wilful misrepresentation or gross misconduct on the part of its employees.

In the event that FAEI entrusts the performance of all or part of the examination to third parties, FAEI is responsible only for the care with which it selects these parties.

FAEI will however be released from all responsibility for any damage or loss if this damage or loss is caused directly or indirectly by any action or omission by the Client or by any person acting on behalf of the Client.

The responsibility of FAEI as defined above covers only damage caused during the period when the work is held on the premises of FAEI. The Client is responsible for any damage occurring during transport of the work until such time as it has been handed over to FAEI and afterwards once it has been returned by FAEI.

FAEI cannot be held responsible for any damage, direct or indirect, caused by any delay in delivery of the examination report.

### Force majeure

FAEI cannot be held responsible for the non-performance of its obligations due to force majeure. In other words, FAEI cannot be held responsible for non-performance of the contract if its performance is rendered impossible due to unforeseeable and insurmountable occurrences beyond the control of FAEI, including but not limited to natural phenomena, wars, revolutions, acts of sabotage, terrorism, boycotts, strikes, epidemics, explosions, fires, seizures of assets or any other measures taken by or on the orders of the authorities.

If the circumstances constituting force majeure persist for a period exceeding three months, the parties may cancel the contract.

### Charges and fees

Unless agreed otherwise, the charges and fees are fixed as a set price based on the rates shown in the price list. According to the circumstances, FAEI reserves the right to invoice the Client for any additional charges and fees.

### Term of the contract

The contract will remain in effect until the services agreed by the parties have been performed in full and the work has been returned.

### Miscellaneous

If one or more clauses of these general terms and conditions should be declared illegal, invalid or inapplicable in any respect, the validity, legality and binding nature of the remaining clauses will not be affected or diminished in any way.

### Applicable law

The contract concluded between FAEI and the Client will be governed by Swiss law.

### Disputes

**In the case of any dispute arising from or relating to the contract concluded between FAEI and the Client, including its validity or nullity or possible breaches or cancellation of the contract, the parties undertake to make every effort to settle the matter amicably. If necessary the dispute will be the subject of a mediation procedure in conformance with the Rules of Commercial Mediation of the Swiss Chamber of Commercial Mediation.**

**If the mediation procedure fails, all disputes, disagreements or claims arising from or relating to the contract, including its validity or nullity or possible breaches**

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or cancellation of the contract, will be settled by arbitration in conformance with the Swiss Rules of International Arbitration of the Swiss Chambers of Commerce in force on the date on which notification of the arbitration is filed in conformance with these rules. The number of arbitrators is fixed as one. The seat of arbitration will be Geneva and the arbitration will take place in French.

### **Annexe**

Price list

*This text is a translation from the French original. In the event of any discrepancy, doubt or difference of interpretation, the French version shall prevail.*