

RESALE ROYALTY RIGHT AGREEMENT

The Vendor hereby acknowledges and undertakes that:

1. It fully understands its obligations under the **Resale Royalty Right For Visual Artists Act 2009** ("the Act");
2. It will comply with all the Vendor's obligations under the Act, including notifying Copyright Agency Limited ("CAL") of the resale of the work and provide accurate information sufficient for compliance with sections 28 and 29 of the Act;
3. If the Vendor wishes to appoint Philips Auctions as its agent to notify CAL of the resale of the work and to provide the required information, it must:
 - a. Make such request in writing
 - b. Provide to Philips Auctions the following information it may have pertaining to the work
 - i. whether the Vendor acquired the work after 8 June 2010;
 - ii. a description and/or image of the work;
 - iii. the title of the work;
 - iv. the name of the artist;
 - v. whether the artist is living or dead and, if dead, the date of death; and
 - vi. the artist's nationality or residency.

Philips Auctions may charge the Vendor a fee for undertaking the notification requirements on its behalf;

4. It will be solely responsible for paying any resale royalty on the sale or the work that may be payable under the Act;
5. It will attend to payment of any resale royalty payable under the Act within the time requirements imposed under the Act;
6. It will provide to Philips Auctions written confirmation that it has notified CAL, in accordance with the Act, of the sale and pay any required resale royalty, and only upon receipt of such confirmation will Philips Auctions remit the net proceeds of sale to the Vendor;
7. It will indemnify Philips Auctions for any loss or impost incurred by it as a result of the Vendor's failure to comply with any of its obligations under the Act, including but not limited to failing to pay the resale royalty; and
8. Philips Auctions is authorized to provide the Vendor's contact details to CAL upon request to do so by CAL.

Signed and dated: _____