

PROCEDURES FOR BIDDING & PAYMENT

ALL PROPERTY PURCHASED IN SALE 1903: Mobile-Only Auction of Finest and Rarest Spirits MUST BE COLLECTED BY THE BUYER OR THE BUYER'S AGENT AT HDH'S WAREHOUSE AND IS SUBJECT TO ALL ILLINOIS STATE AND LOCAL TAXES (10.25%).

CONDITIONS OF SALE

Bidders are strongly encouraged to read the Conditions of Sale contained in this catalog which state the terms governing the purchase of all property sold at auction. By bidding at auction, you agree to be bound by these "Procedures for Bidding & Payment," the "Conditions of Sale," and the "Collection, Delivery & Storage Policies" (collectively, "HDH Auction Policies").

BIDDER REGISTRATION

Bidders attending the auction will be required to register for a digital paddle via our mobile app or website. We strongly encourage new bidders to pre-register with us at least 48 hours before the start of the auction. Please go to auction.hdhwine.com or download our mobile app to register. Bidders must be at least 21 years old and may be required to show proof of age. Credit card verification (MasterCard, Visa, Discover, or American Express) is required for account set up. **Every bidder's credit card will be pre-authorized, and then immediately credited, for \$1000 to verify the card's viability and available funds.**

Bidding will be by registered digital paddle number only and all transactions are subject to the HDH Auction Policies. We reserve the right to require written confirmation and/or bank references for all bids, and may, at our discretion, perform a credit card pre-authorization up to the total amount of your bids or request all or a portion of the total amount of said bids as a deposit.

DESCRIPTION OF SPIRITS

To the best of our knowledge, all spirits benefited from proper storage prior to being delivered to our temperature and humidity-controlled cellar. Every bottle in this catalog has been carefully inspected by our experts and described as accurately as possible. Buyers of older and more fragile spirits must make proper allowances for natural variations of ullage and general condition. Our policy is to note levels only when we feel that significant ullage has taken place since bottling. We do not note conditions on back labels or import strips. As stated in the Conditions of Sale, the Buyer accepts all purchases "as is" and **no returns will be accepted.**

FORMAT OF CATALOG / WEBSITE

Spirits are typically grouped by consignment. The description of the lot is followed by a lot number and quantity offered. A comprehensive index is provided at <http://www.hdhwine.com/auction-1903>.

Please note: we make every attempt to provide photos of actual bottles, however, HDH will not be held responsible for discrepancies between photos and actual bottles. Photos may or may not include any special packaging. For complete packaging details, please refer to the actual lot description in the catalog.

TASTING NOTES

We have been given permission by several of the world's leading critics to use their tasting notes in our catalogs. Due to space limitations, the notes in the catalog have been edited. The entire note and notes from other critics (where available) may be accessed by viewing the catalog via our website, auction.hdhwine.com.

AUCTION ESTIMATES

Auction estimates are provided for each lot, with all figures based on the most recent auction market results for the same or comparable spirits. Rarity and condition are taken into consideration at all times. Estimates do not include Buyer's Premium or sales tax.

BIDDING

All bidding is carried out on our mobile app or auction website.

Bidding increments are provided pre-defined on the app and auction website. Consignors and their agents are strictly forbidden from bidding on their own property. **All bids and lots are subject to the auctioneer's discretion.**

ABSENTEE BIDDING

All bidders are required to register and place bids online at auction.hdhwine.com or on our mobile app. Absentee bids are always treated as confidential and lots are acquired at the lowest possible price. In the event multiple absentee bids for the same lot at the same amount are received, the absentee bid submitted first takes precedence. The relative sequence of said absentee bids is determined by digital time stamp. Therefore, absentee bidders are urged to bid as early as possible.

Either/or bidding enables you to secure a specified number of lots out of a group of lots. Our platform will execute bids on your behalf until the specified number of lots is won. For example, if you bid on lots 12, 56, and 247 but only want to secure one lot, it will bid on lot 12. If it is unsuccessful, it will move forward with your bid on lot 56. If it is then successful on lot 56, it will not execute your bid on lot 247.

For help setting up either/or bids, placing spending limits, and any additional bidding questions, please visit our support page at support.hdhwine.com.

Absentee bids are accepted online at auction.hdhwine.com or through our mobile app. All bids submitted online through our website or mobile app are

entered into the auction system in real time. You may make changes to your bids up until the auctioneer opens the lot for live bidding.

Absentee bids may be submitted by email or telephone on the day of the auction; however, we cannot guarantee these bids will be executed, though we will use reasonable efforts to do so. We recommend absentee bids be submitted prior to 5:00pm CT the day before each auction session.

Bids submitted via e-mail must be submitted in consecutive lot number order, using the proper bidding increments. When submitting bids via e-mail, please format bids in an Excel document. If bids are received with incorrect bidding increments, we reserve the right to round the bids down to the next appropriate increment.

All absentee bids are subject to credit approval. A valid credit card must be submitted along with bids; we will perform a credit card pre-authorization of \$1000 to confirm its validity. We reserve the right to require written confirmation and/or bank references for all bids, and may, at our discretion, perform a credit card pre-authorization up to the total amount of your bids or request a portion of the total amount of said bids as a deposit.

Bidding Increments

up to \$500	\$20-50-80	(\$220, \$250, \$280...)
\$500-1000	\$50	(\$500, \$550, \$600...)
\$1000-2000	\$100	(\$1000, \$1100, \$1200...)
\$2000-3000	\$200	(\$2000, \$2200, \$2400...)
\$3000-5000	\$200-500-800	(\$3200, \$3500, \$3800...)
\$5000-10,000	\$500	(\$5000, \$5500, \$6000...)
\$10,000-20,000	\$1000	(\$10,000, \$11,000, \$12,000...)
\$20,000-30,000	\$2000	(\$20,000, \$22,000, \$24,000...)
\$30,000-50,000	\$2000-5000-8000	(\$32,000, \$35,000, \$38,000...)
\$50,000-100,000	\$5000	(\$50,000, \$55,000, \$60,000...)
\$100,000+	\$10,000	(\$100,000, \$110,000, \$120,000...)

Note: All increments subject to the discretion of the auctioneer

LIVE ONLINE BIDDING

To register for an online bidding account, go to auction.hdhwine.com or download the app for your phone or tablet from iTunes.

If you have not bid with us before, select "Sign Up Now." You will need to provide a valid e-mail address to use as a username. You will also need to provide a valid credit card, it's billing address and a daytime phone number. A credit card is required to register but you still have the option to pay by wire, paper or electronic check.

Bidders are requested to register in advance of the auction to avoid any delays in the approval process. If you have already submitted absentee bids for the auction, then you are automatically registered for live bidding; simply log in to your account on the day of the sale and select the "BID LIVE" option in the menu bar of the auction website, or "Join Auction in Progress" on the mobile app.

PLEASE NOTE: We offer bidding services at no charge, with the understanding that any failure to execute bids or any error in doing so shall not be the responsibility of HDH Wine Co. or its staff.

PAYMENT

Invoices are emailed to successful bidders at the end of the auction. Payment is due upon receipt of the invoice. Remittance must be received in U.S. dollars; foreign checks are not allowed. We accept wire transfers, checks drawn on U.S. banks, money orders, direct debit via electronic check (please contact accounting@hdhwine.com or 312.573.5592 to set up), as well as MasterCard, Visa, Discover, and American Express. Payment by credit card is limited to a total of \$25,000 per Buyer, per auction. When using a credit card to make a payment for a purchase, the Buyer irrevocably waives any chargeback rights they may have under their card holder agreement or otherwise.

Buyers wishing to pay for purchases via wire transfer should direct funds to:

Northbrook Bank & Trust Company
1100 Waukegan Road
Northbrook, IL 60062
SWIFT Code: NBBTUS44
Routing Number: 071-926-184
Beneficiary account name: HART DAVIS HART WINE CO
Beneficiary account number: 7520004406

Please include an invoice number on all wires, ACHs, and checks.

If payment has not been received by the 21st day following the auction, HDH Wine Co. reserves the right to charge the Buyer's credit card on file for any amount still due as well as any resulting late fees and other costs incurred, including credit card processing fees. Payments received after this 21st day will be subject to a late fee equal to 3% of the total purchase price. Additional late fees equal to 3% of the total purchase price may be charged every 14 days past the initial 21-day period.

NOTE: Buyers who pay their invoice, in full, via wire, paper, or electronic check by 5pm CT on the Friday following the sale, will receive a discount equal to 1% of their auction invoice that is only available to apply towards purchases in the next auction. The credit does not carry forward beyond the next auction and is not transferable.