

PRIVACY STATEMENT

HEFFEL THROUGH ITS controlled affiliates located across Canada (Heffel Gallery Limited; Galerie Heffel Québec Ltée., Montréal) and through its international operating division, Heffel Fine Art Auction House (collectively, “Heffel”), recognizes that privacy is important. This Privacy Policy (the “Privacy Policy”) applies to all of the products and services offered by Heffel (collectively, the “Heffel Services”) on its website located at heffel.com and related Heffel domains (the “Website”).

Our Website is secure

We have taken every commercially reasonable precaution to ensure that your personal information is secure:

All transmission of personal information to our Website is digitally encrypted using Secure Sockets Layer (watch for the lock at the bottom of your browser);

Your personal information is automatically removed from our servers and is stored in an off-site database;

Heffel.com is a certified VeriSign merchant.

Information we collect and how we use it

We offer a number of services on the Website that may not require you to register for an account or provide any personal information to us. However, in order to provide the Heffel Services, we may collect the following types of information:

Information you provide

When you sign up for a Heffel account or other Heffel Services that requires registration, we ask you for personal information (such as your name, email address and an account password). For certain Heffel Services, we also request credit card or other payment account information, which we maintain on secure servers for a short period of time until it is destroyed permanently. All such information will be used only for the purposes for which it was provided.

Heffel cookies

When you visit the Heffel Website, we send one or more cookies—small files containing a string of characters—to your computer that uniquely identify your browser. We use cookies to improve the quality of the Heffel Services by storing user preferences. Most browsers are initially set up to accept cookies, but you can reset your browser to refuse all cookies or to indicate when a cookie is being sent. However, some Heffel Services may not function properly if your cookies are disabled.

Log information

When you use Heffel Services, our servers automatically record information that your browser sends whenever you visit a website. These server logs may include information

such as your web request, Internet Protocol address, browser type, browser language, the date and time of your request, referring /exit pages and URLs, platform type, number of clicks, domain names, landing pages, pages viewed and the order of those pages, the amount of time spent on particular pages and one or more cookies that may uniquely identify your browser.

User communications

When you send email or other communication to Heffel, we may retain those communications in order to process your inquiries, respond to your requests and improve the Heffel Services.

Links

Heffel may present links in a format that enables us to keep track of whether these links have been followed. We use this information to improve the quality of our search technology, customized content and advertising.

Browsers and other sites

This Privacy Policy applies to websites and services that are owned and operated by Heffel. We do not exercise control over browsers that are used or the sites displayed as links or otherwise able to be accessed from within our various services. These other sites may place their own cookies or other files on your computer, collect data or solicit personal information from you, and Heffel is not responsible for same.

In some situations information accessed through the Heffel Website may be routed through authorized third-party servers. Heffel makes no assurances or representations over the safety or use of any information retrieved by such authorized third parties.

Heffel may process personal information on our servers in the United States and Canada to provide the Heffel Services. In some cases, Heffel may process personal information on behalf of and according to the instructions of a third party, such as our advertising partners.

Choices for personal information

When you sign up for a service that requires registration, we ask you to provide personal information. If we propose to use personal information for any purposes other than those described in this Privacy Policy or in the specific service notices, we will offer you an effective way to opt out of the use of personal information for those other purposes. We will not collect or use personal information for purposes other than those described in this Privacy Policy or in the specific service notices, unless we have obtained your prior consent.

You can decline to submit personal information to any of the Heffel Services, in which case Heffel may not be able to provide those Heffel Services to you.

Information sharing

Heffel only shares personal information with other companies or individuals outside of Heffel in the following limited circumstances:

We have your consent.

We provide such information to our affiliated companies or other trusted businesses or persons for the purpose of processing personal information on our behalf. We require that these parties agree to process such information based on our instructions and in compliance with this Privacy Policy and any other appropriate confidentiality and security measures.

We have a good faith belief that access, use, preservation or disclosure of such information is reasonably necessary to:

- (a) satisfy any applicable law, regulation, legal process or enforceable governmental request,
- (b) enforce Heffel's applicable *Terms and Conditions of Business*, including investigation of potential violations thereof,
- (c) detect, prevent, or otherwise address fraud, security or technical issues, or
- (d) protect against imminent harm to the rights, property or safety of Heffel, its users or the public as required or permitted by law.

Information security

We take commercially reasonable and appropriate security measures, utilizing physical, technical and administrative security measures to reduce the risks of loss, misuse, unauthorized access, disclosure, and/or alteration of your personal information, and to protect your personal information against unauthorized access to or unauthorized alteration, disclosure or destruction of data. These measures include periodic internal reviews of our data collection, storage and processing practices and security measures.

We restrict access to personal information to Heffel employees, contractors and agents who require access to such information in order to operate, develop or improve the Heffel Services. These individuals are bound by confidentiality obligations subject to enforcement, if they fail to meet their obligations. Please be aware that no security measures are perfect or impenetrable. You

remain responsible for protecting your username and password and for the security of information you transmit to us over the Internet. We disclaim any and all liability of any kind for any unauthorized access to or use of your personal information. By accessing the Website, you acknowledge and agree to our disclaimer of such liability. If you do not agree, you should not access or use the Website.

Data integrity

Heffel processes personal information only for the purposes for which it was collected and in accordance with this Privacy Policy or any applicable service-specific privacy notice. We review our data collection, storage and processing practices to ensure that we only collect, store and process the personal information needed to provide or improve the Heffel Services. We take reasonable steps to ensure that the personal information we process is accurate, complete, and current, but we depend on our users to update or correct their personal information whenever necessary.

Accessing and updating personal information

When you use Heffel Services, we make good faith efforts to provide you with access to your personal information, either to correct this data if it is inaccurate or to delete such data at your request if it is not otherwise required to be retained by law or for legitimate business purposes. We ask individual users to identify themselves and the information requested to be accessed, corrected or removed before processing such requests, and we may decline to process requests that are unreasonably repetitive or systematic, require disproportionate technical effort, jeopardize the privacy of others, or would be extremely impractical (for instance, requests concerning information residing on backup tapes), or for which access is not otherwise required. In any case where we provide information access and correction, we perform this service free of charge, except if doing so would require a disproportionate effort.

Compliance

Heffel regularly reviews its compliance with this Privacy Policy. Please feel free to direct any questions or concerns regarding this Privacy Policy or Heffel's treatment of personal information by contacting us through the Website.