



COLLECTIVE NAPA VALLEY BARREL AUCTION

Frequently Asked Questions

Sotheby's EST. 1744

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What is the Collective Napa Valley ?

Collective Napa Valley is a year-round philanthropy program that brings people together to enjoy Napa Valley wines while raising funds for the good of its community. Throughout the year, members will engage with vintners and explore the region through a variety of programs and events online and in person.

Collective Napa Valley is an innovative membership program in the wine industry and those who join become part of a greater community of people who care about Napa Valley and its future. For more information, visit collectivenapavalley.org.

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What is the Collective Napa Valley Barrel Auction?

The Collective Napa Valley Barrel Auction provides bidders with the opportunity to acquire Napa Valley's finest wines currently aging in barrel. Each winery donates a half-barrel of yet-to-be released wine, for a total of 10 cases of each wine available at the auction. Ten individual bidders will take home a 12-bottle case of each of these Napa Valley wines.

Funds raised during the Napa Valley Barrel Auction weekend will go toward caring for children's mental health and wellbeing through the expansion of wellness center programming on Napa County school campuses. These centers are unique to the needs of each school and provide on-campus access to individual and group counseling, substance abuse prevention, bully prevention programs and more.

The 2022 Collective Napa Valley Barrel Auction will be hosted at Raymond Vineyards in Napa on Friday, June 3 from 12:00-4:00 PM PDT. Bidders are invited to join vintners to taste wines directly from barrels and discover a marketplace filled with Napa Valley's top restaurants. To attend the auction in person, visit collectivenapavalley.org/events.

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How does the sale work?

Wine Barrels

All wine is sold while still in barrel. After the sale, the buyers entrust the wineries and winemakers to mature their wines until ready to be bottled and consumed. Release dates can be found with each lot description.



Leaderboard Bidding

Each lot includes a single half-barrel of wine which is subdivided into ten identical single-case offerings of the barrel. The top ten bids on a lot will win a 12-bottle case of the barrel at varying increments. To secure a place on the leaderboard, bidders need to place a higher bid than the top price on the leaderboard.

Bidders can view the leaderboard of the top ten bids for each lot throughout the auction. The leaderboard is available for view online and on display during the in-person auction barrel tasting.

Bidding for each lot will open with a starting bid of \$200. Until the last hour of the auction, bids may increase by increments of \$50, with a maximum increase of 10 increments away from the current bid. For example, if the current bid is \$400, the next bid can be between \$450 to \$900, in \$50 increments.

In the last hour of the auction, there is no maximum bid, meaning bids of any amount in \$50 increments may be placed. For example, if the current bid is \$400, the next bid can be \$450 or \$2,000. The top ten bids will win the lot at varying increments.

How do I participate in the auction?

1. Account Creation & Registration

All bidding will take place online via Sotheby's platform. A Sotheby's account will be needed to bid in the auction. To login or create a new account, visit napa.sothebys.com and click Login to Bid. You will be prompted to enter your Sotheby's login information or to create a new Sotheby's account.

To create a new account, a valid government-issued ID such as a driver's license or passport will be required, as well as a credit card which will be used for verification purposes only and will not be stored for payment purposes. A bank reference may also be required.

Once you are logged in or have created your Sotheby's account, you will be prompted to review the Conditions of Business. After agreeing to the Conditions of Business, a paddle will be assigned to you. To be eligible to bid, please be sure to create your account at least 24 hours prior to the auction.

If you require further assistance while registering to bid, please contact the Sotheby's Bids department at bids.newyork@sothebys.com.

2. Tasting & Bidding

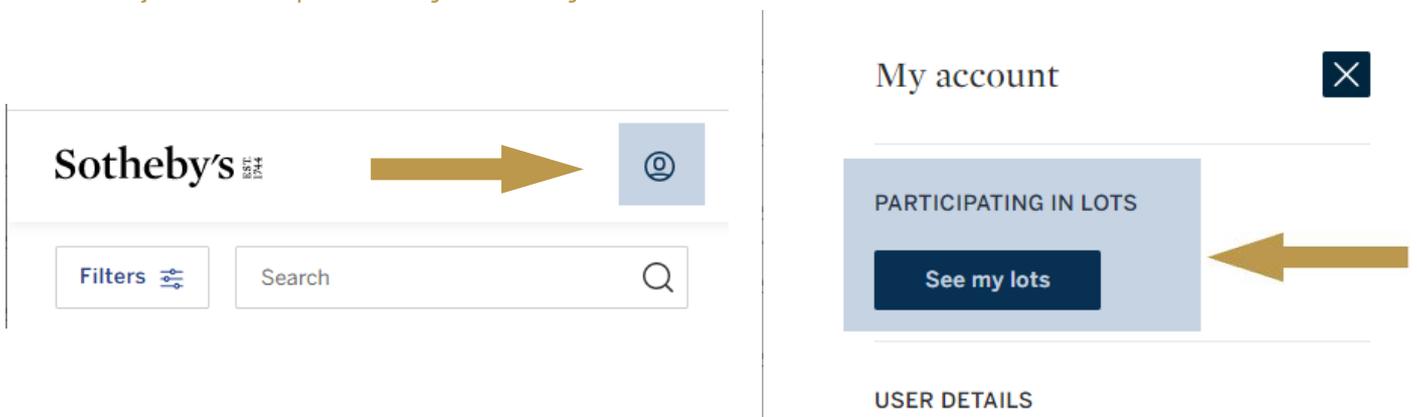
Bidding for the Collective Napa Valley Barrel Auction will open on Monday, May 30, 2022. After registering for the sale, simply login to your Sotheby's account and navigate to the auction lots at napa.sothebys.com/lots to place bids.

On Friday, June 3, there will be a barrel tasting at Raymond Vineyards from 12:00-4:00 PM PDT featuring all wines in the auction. If bidders wish to attend the auction tasting, please visit collectivenapavalley.org/events for more information.

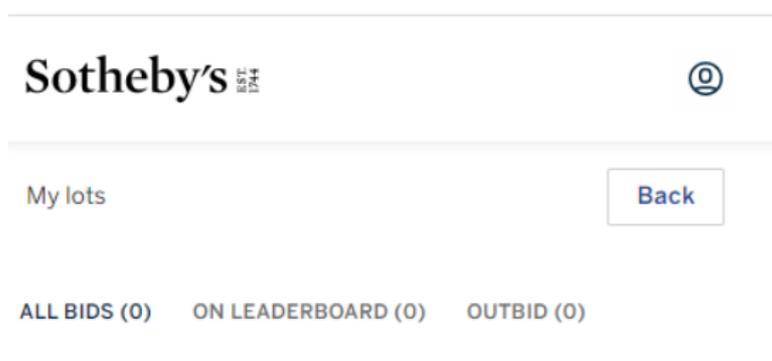
3. Track Your Bids

Once you've placed your bids, you will want to make sure you don't fall off the leaderboard.

Step 1. To keep track of your bids, click on the My Account icon on the upper right corner of the screen, and navigate to the My Lots section in your account or just visit napa.sothebys.com/my-lots.



Step 2. From this page, you will find a list of all your bids, those on the leaderboard and those which you have been outbid on.



Lots will close for the auction on Friday June 3, beginning at 3:30 PM PDT. Up to twelve lots will close at a time in three minute intervals. Meaning, lots 1-12 will close beginning at 3:30 PM PDT, then 13-24 at 3:33 PM PDT, and so on.

Please note that once a lot has closed, the results listed are inclusive of Sotheby's Buyer's Premium and Overhead Premium, and exclusive of any applicable taxes and costs, unless otherwise noted.

How do I attend the Collective Napa Valley Auction tasting event in person?

Tickets are required to attend the Collective Napa Valley Barrel Auction tasting at Raymond Vineyards on June 3. Please visit collectivenapavalley.org/events for more information.

How do I view the lots for sale?

Lots are available for viewing online on napa.sothebys.com. Bidding will open on Monday, May 30, 2022.

How much will I pay in total?

Winning bidders are responsible for paying the full purchase price of a lot. On top of the hammer price, the full purchase price includes:

- Sotheby's Buyer's Premium, set at 7% of the hammer price;
- Sotheby's Overhead Premium, set at 1% of the hammer price;
- Any applicable VAT or sales tax.

Any applicable sales tax will be applied to the full purchase price which is inclusive of the hammer price, Buyer's Premium and Overhead Premium.

Upon receipt of payment, Collective Napa Valley will provide buyers with information related to the portion of their purchase that may be tax deductible under US tax code.

How do I pay for my purchase?

The Sotheby's Post-Sale Service team will send an invoice to successful bidders following the close of the auction. The final amount due will be the full purchase price which includes the hammer price, Buyer's Premium, Overhead Premium and any applicable VAT or sales tax. Any applicable sales tax will be applied to the full purchase price.

Buyers may pay by credit card, check or wire transfer. There is a \$50,000 credit card payment limit per invoice. Note, the credit card used for account creation on Sotheby's website is not stored for payment purposes.

How do I receive my wine?

After the auction, the barrels will continue to mature at the wineries. Release dates for wines can be found with each lot description.

Once bottled, wines can be collected from the winery in Napa Valley or shipping arrangements can be made. Wineries will reach out to make shipping or collection arrangements directly with the buyer. Winery contact information will also be provided to buyers after the auction.

All lots are sold FOB Napa County, California. Shipping arrangements, expenses and insurance are the sole responsibility of the buyer.

Who do I contact for questions about registration or bidding?

For assistance with bidding and registration, please contact the Sotheby's Bids department using the contact information below:

Sotheby's New York Bids

+1 212 606 7414
bids.newyork@sothebys.com

General Enquiries

+1 212 606 7000
enquiries@sothebys.com

For any other auction related questions, please contact a member of the Sotheby's Wine department using the contact information below:

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Who do I contact if I have questions about Collective Napa Valley?

For questions relating to Collective Napa Valley, please contact Kat Corcoran using the contact information below:

Kat Corcoran

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