



TECHDATA LAW FIRM

CYBERLEGIS RA GMBH · Maximilianstr. 13 · 80539 München

Terms & Conditions for Trustee Services

These Terms & Conditions ("Conditions") set out below - if no individually agreed contract with a wet ink signature from the Trustee is superseding - are the terms on which we contract on behalf of an exchange scenario as a Trustee (hereinafter for both referred to as "us"/"we"/"our") with involved parties in order to secure the exchange/transfer of the objects and the payment. The exchange of objects result in contracts made between the seller and the buyer, or other parties involved in the sphere of seller or buyer - and the Trustee shall only act on behalf of the respective party in the respective buy-and/or sell scenario. Any action of the Trustee is on behalf of an involved party/agent/ buyer or seller and for 3rd party invoice. The Trustee will as ordered by the Trustor, emitting any agreement and/or invoices in the 3rd party's name and the Trustee is not a beneficiary or provider of any commercial services with regard to the Sale and/or Purchase in scope. The Trustee will do any outpayments from the Trustee account only as ordered by the Trustor, communicated in textform.

1. CONDITIONS of Exchange/Transfer

All objects are - if not otherwise explicitly guaranteed and in detail named as "guaranteed" in writing - are transferred "as is" without representations or warranties by us as to merchantability, correctness of descriptions of physical condition, size, quality, rarity, importance, literature given in any statement.

- (a) Examination of the objects: Prospective buyers are strongly advised to examine personally any object (particularly in respect of but not restricted to condition, size, probable restoration or reparation) in which they are interested before the act of selling takes place. Condition reports are available on request before the act of selling. Neither we nor the seller provides any guarantee in relation to the nature of the object apart from the Limited Warranty in paragraph 3 below. The object is sold „as is“, if not otherwise explicitly represented in writing.
- (b) Statements by us or in the condition report, or made orally or in writing at any place regarding but limited to the authorship, origin, date, age, size, medium, weight, attribution, genuineness, provenance or condition are merely

process not generally accepted for use until after presentation of information or a process which at the date of exchange was unreasonable expensive or impracticable or likely to have caused damage to the object.

Furthermore, the Buyer should note that this refund can be obtained only if the following conditions are met:

- (i) within four weeks of the date of exchange the buyer must notify us in writing, that in his view the object concerned is a forgery;
- (ii) the buyer must then return the object to us within fourteen days after the notification, in the same condition as at the date of exchange and
- (iii) as soon as possible following the return of the object, the buyer must produce evidence satisfactory to us with expertise of international experts that the object in question is a forgery and that he is able to transfer good title to us, free from any third party claims.

In no circumstances shall the buyer/seller paid any more than the amount paid by him for the object concerned and the buyer/seller shall have no claim for interest or other additional payments. It is specifically understood and agreed that the rescission of an exchange and the refund of the original purchase price paid is exclusive and in lieu of any other remedy which might otherwise be available as a matter of law, or in equity. The benefit of this guarantee and warranty is not capable of being transferred and are not assignable, and is solely for the benefit of the person to whom the original invoice was made out by us in respect of the object when sold and who, since the exchange, has remained the owner of the object without disposing of any interest in it to any third party.

We shall be entitled to rely on any scientific or other process to establish that the object is not a forgery, whether or not such process was used at the date of exchange.

The buyer's sole and exclusive remedy against us and the seller, in place of any other remedy which might be available, is the cancellation of the exchange and the refund of the original purchase price paid for the object. Neither we nor the seller will be liable for any special, incidental, or consequential damage including, without limitation, loss of profits nor for interest. Any claim against the Trustee concerning the typical core services of a Trustee is waived to the fullest. Any other claims of warranty against the Trustee in person, shall be addressed to a German court

CYBERLEGIS
RA GmbH
Maximilianstr. 13
80539 München

PHONE +49(0)89 203 00 64 22
FAX +49(0)89 203 00 64 50
WEB www.cyberlegis.legal
MAIL niedermeier@cyberlegis.legal

ROBERT NIEDERMEIER
Geschäftsführer
Rechtsanwalt, CIPM, CIPT, CIPP/E, FIP
MOBIL +49 (0) 171 244 00 99

Amtsgericht München **HRB** 261775
Münchener Bank
IBAN DE 07 7019 0000 0002 8778 21
BIC GENOFEF1M01



TECHDATA LAW FIRM

CYBERLEGIS RA GMBH · Maximilianstr. 13 · 80539 München

statement of opinion, and are not to be relied on as a statement of definitive fact. Such statements do not constitute a representation, warranty or assumption of liability by us of any kind. References or reports are for guidance only and should definitely be evaluated by personal inspection by the potential buyer or a knowledgeable representative. The absence of any reference does not imply that the object is free from defects or restoration, nor does a reference to particular defects imply the absence of any others.

- (c) Buyer's responsibility. The object is sold „as is“ without any representation or warranty of any kind by us or the seller. Buyers are responsible for satisfying themselves before the exchange concerning the condition and authenticity of the object and the information given.

2. NO EXTEND OF LIABILITY

Apart from paragraph 3, neither the seller nor we, nor any of our representatives or agents, are responsible for the correctness of any statement of whatever kind concerning the object, whether written or oral, nor for any other errors or omissions in description or for any faults or defects in this object. Except as stated in paragraph 3 below, neither the seller, we, myself, my representatives, give any representation, warranty or guarantee or assume any liability of any kind in respect of any object with regard to merchantability, fitness for a particular purpose, description, size, quality, condition, attribution, authenticity, rarity, importance, medium, provenance, exhibition history, literature or historical relevance. Any warranty of any kind whatsoever is excluded by this paragraph.

3. LIMITED WARRANTY

A Transfer will be cancelled, and the amount paid refunded to the Buyer if an object exchanged through us proves to have been a forgery. We shall not however be obliged to refund any amounts if either (I) the information provided by us at exchange date corresponded to the generally accepted opinion of scholars or experts at that time, or fairly indicated that there was a conflict of opinions; or (II) it can be demonstrated that the object is a forgery only by means of either by a scientific expertise or

in an official court proceeding in writing in a period of 90 days after the delivery of the object to the buyer. Any later addressed claims against the Trustee - are explicitly excluded. All other cases of dispute shall be clarified directly between seller and buyer.

4. PAYMENT CONDITIONS/FEES/TAXES

The buyer will not be acquire title to the object(s) until all amounts due to us have been paid. Payment is accepted as soon as the bank receives funds. With the realization of the payment the buyer accepts the presented Conditions. The Trustee is charging an initial fee at all cases and a transactional fee on the amount of the overall transaction volume, as agreed between the party ordering the Trustee Services (all payments non refundable. Any upcoming local taxes, customs, etc. are subject to the buyer/seller/agent. The Trustee is using custody bank account on 3rd party invoice and no display or processing of any taxes, VAT etc. or provision of any TAX-Ids is possible. If required by Trustee any party shall provide pro-forma invoice for any outpayment from Trustee bank account.

1. SEVERABILITY/ FORM/LAW/JURISDICTION

If any part of these Conditions is found by any court to be invalid, illegal or unenforceable, that part may be discounted and the rest of the conditions shall continue to be valid and enforceable to the fullest extend permitted by law.

These Conditions are subject to German law, which shall apply to their construction as well as to their effect. For our benefit, the seller and the buyer submit to the exclusive jurisdiction of the German courts. Any change to these Conditions can only be done in writing and acceptance by the parties with a corresponding wet ink signature. This also applies to this condition of form.



TECHDATA**LAW**FIRM

CYBERLEGIS RA GMBH · Maximilianstr. 13 · 80539 München

CYBERLEGIS
RA GmbH
Maximilianstr. 13
80539 München

PHONE +49 (0) 89 203 00 64 22
FAX +49 (0) 89 203 00 64 50
WEB www.cyberlegis.legal
MAIL niedermeier@cyberlegis.legal

ROBERT NIEDERMEIER
Geschäftsführer
Rechtsanwalt, CIPM, CIPT, CIPP/E, FIP
MOBIL +49 (0) 171 244 00 99

Amtsgericht München **HRB** 261775
Münchener Bank
IBAN DE 07 7019 0000 0002 8778 21
BIC GENOFEF1M01