

Artexhi – General terms and conditions

1. Who are we?

- 1.1 Artexhi AB, Reg. No. 559394-6246 (“**Artexhi**” or “**we**”), is a company registered under Swedish law. Our platform (the “**Platform**”) enables fine art owners to display and sell their artworks (“**Works**” as defined under section 9) to interested buyers. As a user and member of the Platform (“**you**” or the “**Member**”), you can view and purchase unique pieces. Additionally, we offer an all-encompassing solution for art collection management (“**Collection Management**”). Our innovative approach provides clients with an integrated ‘one-stop shop’ that addresses the full spectrum of art collection needs.

2. Introduction and Applicability

- 2.1 These general terms and conditions (the “**General Terms**”), together with any additional guidelines or policies provided by Artexhi, govern the relationship between you, as the Member, and Artexhi in relation to your membership and use of the Platform. By applying for membership on the Platform and using the Platform, or any of the features and services made available through the Platform, you are acknowledging that you have read, understood, and agreed to these General Terms and you expressly agree that they form a binding contract between you and Artexhi.
- 2.2 These General Terms may be amended as Artexhi continues to evolve its business, as well as the Platform or any parts thereof. Amended terms will be published here or sent by email, and such changes will be effective automatically 30 days after they are provided. Your continued use of the Platform constitutes your acceptance of such amendments and agreement to be bound by the modified Terms. You are entitled at any time to terminate your membership in accordance with the provisions below.
- 2.3 These General Terms were last updated: 30th of November 2024
- 2.4 Artexhi reserves the right to deny the creation of, suspend access to or terminate any membership account(s), or to remove or modify content, features, functionalities and/or services available to the Members, at any time in its sole discretion and without prior notice or liability to you.

3. Collection Management

- 3.1 Artexhi offers an additional service, Collection Management, for all Members, which provides support for managing your current art collections. Collection

Management includes a range of solutions such as insurance, financing, advisory services, transport, and framing. These solutions are provided through collaborations with market-leading third-party providers, with Artexhi acting solely as an intermediary to connect Members with relevant third-party providers upon request.

- 3.2 Artexhi is not responsible for any agreements entered into with or services performed by third-party providers. Any contractual agreements, obligations, or disputes arising from services offered by third parties are solely between the Member and the third party. Artexhi assumes no liability for the quality, performance, or outcomes of these services.
- 3.3 To facilitate the services, Artexhi may share personal information with third-party providers. Artexhi will only share personal information with third-party providers within the Collection Management services subject to consent of the Member. Personal data will not be shared without prior approval, and all information is shared in accordance with Artexhi's Privacy Policy.

4. Membership

- 4.1 To access and use the Platform, you must apply for membership. By applying for membership, you represent that the information provided is accurate, current, and complete.
- 4.2 Artexhi retains the sole discretion to approve or reject any membership applications without any obligation to disclose the reasons for such decision. We reserve the right to request additional information or documentation before approving membership.
- 4.3 In the case of a company applying for membership, a person authorised to sign for the company must provide his or her registration details.
- 4.4 You must be at least 18 years old to apply for membership. The Platform may not be used by persons under the age of 18 or persons who for other reasons have limited legal capacity or by a Member who has been temporarily or permanently excluded from the Platform.
- 4.5 Your username may not include the name of another person with the intent to impersonate that person, or be offensive, vulgar, or obscene. Your username and password are personal to you. You will be responsible for the confidentiality and use of your username and password, and for all activities (including purchases) that are conducted through your account. You may not transfer or sell access to your account. Artexhi may not be held responsible for any harm related to disclosure of your username or password or the use by anyone else of your username or password.

- 4.6 You may invite one or more advisers to assist with managing your collections, transactions, or other account-related activities by granting them a separate “advisor” access linked to your membership account on the Platform. However, you remain fully responsible for any activity conducted through your account by them, and their access must comply with these General Terms.
- 4.7 You must immediately notify Artexhi in writing if you discover any unauthorised use of your account or other account-related security breach. We may require you to change your username and/or password if we believe your account is no longer secure or if we receive a complaint that your username violates someone else’s rights.

5. Membership fee

- 5.1 Members are required to pay a recurring subscription fee to access certain services or features on the Platform. Please note that additional fees may apply for access to certain parts or features on the Platform.
- 5.2 The applicable fees will be outlined on the Platform or communicated to the Member at the time of registration. Membership fees are subject to change at the discretion of Artexhi, with prior notice to the Member. Furthermore, Artexhi reserves the discretionary right to waive or grant a discount on the membership fee in individual cases.
- 5.3 All fees are payable in advance unless otherwise stated. Payments shall be made in the currency specified on the Platform and through the payment methods accepted by Artexhi.
- 5.4 If payment is not received by the due 30th of November 2024, Artexhi reserves the right to suspend or terminate your access to the Platform.
- 5.5 Unless otherwise provided in these General Terms or required by law, membership fees and other payments are non-refundable. In the event of termination of membership, no refunds will be issued for unused portion of the membership period.
- 5.6 All fees are exclusive of any applicable taxes. The Member is responsible for paying any taxes that may apply to their membership or use of the Platform, including but not limited to value-added tax (VAT), sales tax, or other governmental charges.

6. Data Protection and Privacy

- 6.1 Artexhi collects and processes personal data in accordance with Artexhi’s Privacy Policy, which forms part of these General Terms.

- 6.2 Artexhi have a Cookie Policy that governs the use of cookies and other tracking technologies that may be used on the Platform.

7. Content

- 7.1 Your use of the Platform and the contents including, including but not limited to, any text, data, logos, graphics, photographs, images, animations, software, apps, and forms that you access (“**Content**”) is subject to these General Terms. Any Content that you access on the Platform is owned by Artexhi (or third parties who licence such Content to Artexhi) and is made available only for your own personal use on the condition that you must not republish, post, transmit, edit, adapt, syndicate, or distribute any Content without prior written permission.

8. Use and acceptable conduct

- 8.1 As a Member, you are granted a non-exclusive, non-transferable, revocable license to access and use the Platform strictly in accordance with these General Terms. You agree to use the Platform only for lawful purposes and in a manner that does not infringe upon the rights of Artexhi or third parties. Unauthorised commercial use or any activity that is not expressly permitted by these General Terms is prohibited.

- 8.2 You agree to not:

- Use the Platform or any portion thereof for any commercial use or for the benefit of any other person or entity.
- Copy, stream, reproduce, duplicate, archive, store (other than standard browser caching), download, publish, modify, make derivative works of, reverse engineer, translate, or distribute any Content or portion thereof by any means, other than as expressly allowed by these General Terms or as otherwise clearly contemplated by the features and functionalities of the Platform.
- Remove, alter, bypass, avoid or circumvent any copyright, trademark or other proprietary notice, digital rights management mechanisms or other content protection measures included in or associated with the Digital Properties or any Content.
- Attempt to gain unauthorised access to any part of the Platform or its related systems, networks, or services.
- Knowingly or intentionally use the Platform in any manner that could disable, overburden, or impair the functionality of the Platform, including launching denial-of-service attacks.

- Knowingly or intentionally transmit any viruses, malware, or other malicious code to the Platform or use the Platform to engage in any activity that could harm the Platform's operation or security.
- Engage in any activity that violates local, national, or international laws or regulations.

9. Expressions of Interest and purchase of Works

- 9.1 Artworks exhibited and displayed for sale on the Platform, including any related accessories, such as frames or similar items, associated with the respective artworks are hereinafter referred to as "**Works**".
- 9.2 Members can submit a notice of a potential interest, without any explicit offer or bid (an expression of interest) ("**EOI**"), and subsequently a bid, in respect of selected Works.
- 9.3 By submitting a bid on a Work in accordance with these General Terms, you agree to purchase the Work if the bid is accepted by the owner of the relevant Work (the "**Art Owner**"). Bids are legally binding for a period of fourteen (14) days after that the intention and the creditworthiness of the Member has been confirmed. Withdrawing from a bid within this period, without valid cause (in accordance with section 10) may result in penalties, including forfeiture of fees.
- 9.4 Upon submission of an EOI or bid, Artexhi will contact you to confirm your intent and may request additional verification and/or perform credit checks to assess your creditworthiness. You hereby consent to Artexhi conducting credit checks and agree to provide any requested information or documentation without undue delay.
- 9.5 At the time of submitting a bid, a reservation fee of SEK 250,000 shall be paid to Artexhi by the Member. This fee will be deducted from the total commission paid by the Member to Artexhi ("**Buyer Commission**" as defined below). The reservation fee is non-refundable if the purchase is not finalised due to your withdrawal, except when a valid cause for cancellation (in accordance with section 10) is established.
- 9.6 Once Artexhi has received the payment of the reservation fee, Artexhi will forward your EOI or bid to the Art Owner. The Art Owner may accept or reject your bid. During any negotiations or if the Art Owner has any questions related to the EOI or bid, Artexhi will facilitate all communication between the parties, maintaining the anonymity of both the Member and the Art Owner until an agreement is concluded.
- 9.7 A separate purchase agreement shall be entered into between the Member and the Art Owner, establishing the terms for the fulfilment of the purchase (e.g. transfer of

risk, payment terms and delivery) (the “**Purchase Agreement**”). Both the Member and the Art Owner agree to be bound by these General Terms in relation to the Purchase Agreement. Each of the Member and the Art Owner is further responsible for complying with any applicable law and regulation in respect of the Work, including but not limited to any applicable law and regulation in respect of an international sale, purchase, and shipment of the Work. Artexhi shall have no responsibility or liability in respect of the Content, performance or enforcement of the Purchase Agreement.

- 9.8 Upon execution of the Purchase Agreement, a Buyer Commission amounting to 5% of the purchase price (or otherwise agreed-upon amount), less any paid reservation fee, shall be paid to Artexhi. Upon receipt of the payment of the Buyer Commission, a confirmation will be sent to the email address linked to your account. The Buyer Commission is non-refundable if the purchase is not finalised due to your withdrawal, except when a valid cause for cancellation (in accordance with section 10) is established.
- 9.9 The Art Owner shall, as agreed upon in the Purchase Agreement, send the Work for authentication by a third-party service provider in accordance with the detailed terms agreed upon in the Purchase Agreement. Artexhi offers to connect Members with such third parties qualified to perform this service, as well as delivery and insurance, but assumes no liability for the services performed by third-party providers.
- 9.10 The total purchase price shall be paid in accordance with the terms of the Purchase Agreement.
- 9.11 The Member acknowledges and agrees that the digital version of a Work purchased through the Platform will remain displayed on the Platform, unless otherwise agreed upon by the Member and Artexhi.

10. Valid cause for cancellation

- 10.1 Valid causes for cancellation include proven misrepresentation of the Work, failure to establish authenticity or if other material information affecting the authenticity or value of the artwork has been concealed by the seller.
- 10.2 If the Art Owner withdraws from the sale, the Member will receive a full refund of the reservation fee and any paid Buyer Commission.

11. Commission

- 11.1 Artexhi charges a Buyer Commission on all transactions facilitated through the Platform. The standard commission rate is 5% of the total purchase price. This

commission is payable on top of the total purchase price and shall be paid to Artexhi upon execution of the Purchase Agreement.

11.2 The Buyer Commission rate may be adjusted on a case-by-case basis, as agreed upon between the Member and Artexhi.

12. Artexhi has no liability in respect of the Purchase Agreement

12.1 Unless specifically agreed in the Purchase Agreement, all Works are sold "as-is", and it is the responsibility of the Member to inspect the Work thoroughly before finalising the transaction.

12.2 Descriptions of a Work provided on the Platform, including details such as the artist, authenticity, age, provenance, technique, or condition, are intended to guide the Member but are not a substitute for personal inspection. Artexhi has no and assumes no liability in respect of the information in relation to the Work, including but not limited to the artist, authenticity, age, provenance, technique, or condition.

12.3 Artexhi has no and assumes no liability in respect of the Purchase Agreement, including but not limited to the non-fulfilment by either the Member or the Art Owner in respect any term or condition set out in the Purchase Agreement. The risk of loss or damage to the Work transfers to the Member as separately agreed upon by the Member and the Art Owner. Once the risk is transferred, the Member assumes full responsibility for the Work. Artexhi assumes no liability for loss or damage to the Work, either before, during or after the sale or delivery of the Work.

13. Droit de suite / Artist's Fee

13.1 In accordance with applicable copyright law and the EU Resale Right Directive (2001/84/EC), certain artworks within Sweden and the EU may be subject to a resale royalty fee, also known as "droit de suite." This fee applies to artworks resold during the artist's lifetime and for 70 years after their death. The fee is calculated as a percentage of the final sale price and is payable by the Member. If the Work is subject to a resale royalty amount, this will be indicated on the Work's listing page if applicable.

13.2 The Member acknowledges that there may be additional local regulation applicable to the purchase of a Work in the geographical area in which the Member or the Art Owner is resident, or the Work is located. The Member is responsible for obtaining any necessary permits and paying associated cost that may be applicable according to such laws.

14. Anti-Money Laundering Compliance

- 14.1 In compliance with the Swedish Money Laundering and Terrorist Financing (Prevention) Act (SFS 2017:630), Artexhi reserves the right to verify the identity of Members and Art Owners involved in transactions. Members may be required to submit documentation to verify the source of funds or the nature of their transaction. Failure to comply with these requirements may result in the suspension or termination of membership.

15. Export of Cultural Goods

- 15.1 Certain cultural goods may be subject to export restrictions under Swedish or EU law. The Member is responsible for obtaining any necessary permits and paying associated costs if they wish to export a Work from Sweden or the European Union. Failure to comply with these laws may result in legal penalties or seizure of the Work.
- 15.2 The Member acknowledges that there may be additional local regulation applicable to the purchase of a Work in the geographical area in which the Member or the Art Owner is resident, or the Work is located. The Member is responsible for obtaining any necessary permits and paying associated cost that may be applicable according to such laws.

16. Infringement claims

- 16.1 If you believe in good faith that Content on the Platform infringes on your copyright, you may notify Artexhi of the alleged infringement. Your notice should include:
- (a) identification of all copyrighted material that is allegedly infringed,
 - (b) a detailed description of the location of the infringing material on the Platform (please include specific URLs to assist us in locating the reported Content),
 - (c) your contact details, such as full name, address, telephone number and email address,
 - (d) a statement confirming your reasonable belief that the use of the material in question is unauthorised by the copyright owner, their agent, or the law (such as under fair use),
 - (e) a declaration that the information in your notice is accurate and that you are either the copyright owner or authorised to act on their behalf,

- (f) your physical or electronic signature, or that of a person authorised to act on your behalf, and
- (g) an acknowledgment that your contact details and/or the notice itself may be shared with the alleged infringer and retained as necessary for legal purposes.

16.2 Submitting false reports or misusing this feature may lead to the termination of your membership and potential legal repercussions. We recommend consulting your legal advisor before submitting a notice or counter-notice.

17. Confidentiality

17.1 We are committed to protecting the privacy and confidentiality of all users on the Platform. As a Member, you agree to the following terms regarding confidential information:

- (a) You must not disclose any confidential information obtained through the Platform, including but not limited to transaction details, identities of other Members, and sensitive business or personal information, without prior written consent from the affected parties.
- (b) You are obligated to take reasonable measures to protect any confidential information you access through the Platform and ensure it is not shared, misused, or exposed to unauthorised parties.
- (c) Any confidential information obtained via the Platform must only be used for the purpose of completing transactions or other legitimate activities permitted under these General Terms.

18. Availability and Service Interruptions

18.1 The Platform is provided "as is," and any use of the Platform is at the Member's own risk.

18.2 Although we strive to provide a continuous and uninterrupted digital experience and address any errors on the Platform as soon as reasonably possible, we do not guarantee that the Platform or its Content will be entirely free from errors, bugs, or interruptions. You acknowledge that access to the Platform (or certain features) may be temporarily interrupted or suspended without notice due to IT issues, maintenance, or factors beyond our control.

18.3 We make no representations and disclaim all warranties, terms, or conditions (whether express or implied) regarding the Platform or its Content, including decisions made based on the information provided, except where your statutory rights or other legal protections apply.

19. Limitation of Liability

- 19.1 As a Member, you are solely responsible for ensuring that your actions on the Platform complies with applicable laws and regulations.
- 19.2 To the maximum extent permitted by law, Artexhi shall not be liable for any indirect, incidental, or consequential damages resulting from the use of or inability to use the Platform. This includes but is not limited to technical issues, system downtimes, communication failures, or any other issues beyond Artexhi's reasonable control.
- 19.3 The Platform may, from time to time, link to third-party websites. These links are provided for your convenience only. Artexhi do not control third-party websites and are not responsible for their contents or how they operate. Inclusion of any links to third-party websites does not imply any endorsement by Artexhi of the goods, services or materials made available on such websites. Artexhi has no and assumes no liability for services performed by third parties, such as delivery, insurance, or authentication.
- 19.4 Any disputes related to a Work, including but not limited to issues of authenticity, condition, or delivery, must be resolved directly between the Member and the Art Owner. Artexhi shall not mediate or participate in such disputes. Artexhi's liability is strictly limited to the maximum extent permitted by law, and Artexhi shall not be held liable for any claims, damages, or losses resulting from the purchase of a Work or any subsequent disputes between the Member and Art Owner.
- 19.5 These limitations of liability shall not apply in cases where Artexhi is found to have engaged in gross negligence or wilful misconduct, whereby Artexhi's liability shall be limited to direct damages only.

20. Force Majeure

- 20.1 Artexhi is not liable for failure to perform its obligations under these General Terms due to causes beyond Artexhi's reasonable control, including but not limited to flood, earthquake, mechanical breakdown, IT failure, fire, adverse weather conditions, pandemic outbreaks, acts of terrorism, gas, water, or other utilities.

21. Indemnification

- 21.1 You agree to defend, indemnify, and hold Artexhi harmless from any claims, liabilities, losses, damages, costs, and expenses (including reasonable attorneys' fees) arising from: (i) your access to or use of the Platform in violation of these General Terms; (ii) your failure to comply with these General Terms or applicable laws; (iii)

your infringement or violation of any intellectual property rights; or (iv) any activity on your account, whether by you or another person, with or without authorisation.

22. Validity and Termination of Membership

22.1 These General Terms, as amended from time to time, will remain in full force and effect for as long as you hold a membership on the Platform or continue to access or use the Platform.

22.2 You may terminate your membership at any time by providing written notice to Artexhi. Upon termination, your membership and access to the Platform is automatically revoked at the end of your current billing period.

23. Severability

23.1 If any provision of these General Terms is found to be invalid or unenforceable by a court or arbitration panel, the remaining provisions shall remain in full force and effect.

24. Assignment

24.1 Artexhi may assign and transfer these General Terms and, in whole or in part, any of its rights or obligations under these General Terms to any group company or affiliate of Artexhi. You may not assign or transfer these General Terms, in whole or in part to any third party.

25. Governing law and Disputes

25.1 The substantive laws of Sweden are applicable to these General Terms.

25.2 Any dispute, controversy or claim arising out of or in connection with these General Terms or the use of the Platform, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce (the SCC). The Rules for Expedited Arbitrations shall apply, unless the SCC in its discretion determines, taking into account the complexity of the case, the amount in dispute and other circumstances, that the Arbitration Rules shall apply. In the latter case, the SCC shall also decide whether the Arbitral Tribunal shall be composed of one or three arbitrators. The seat of the arbitration shall be Stockholm, Sweden.

26. Definitions

Artexhi or **we**

Artexhi AB, Reg. No. 559394-6246

the Art Owner	a person owning a Work
Buyer	a person buying a Work
Buyer Commission	a commission paid by the Buyer amounting to 5% of the purchase price (or otherwise agreed-upon amount)
Collection Management	Artexhi's all-encompassing solution for art collection management
Content	the contents on the Platform, including, including but not limited to, any text, data, logos, graphics, photographs, images, animations, software, apps, and forms that you access
EOI	a notice of a potential interest, without any explicit offer or bid in respect of selected Works displayed on the Platform, an expression of interest
the General Terms	these general terms and conditions
Member or you	a person who is a member of the Platform
the Platform	Artexhi's online platform that enables fine art owners to display and sell their artworks
Purchase Agreement	a separate agreement entered into between the Art Owner and the Buyer of a Work, establishing the terms for the fulfilment of the purchase
Work	an artwork displayed on the Platform, including any related accessories, such as frames or similar items, associated with the respective artworks

27. Contact Information

27.1 If you have any questions regarding these General Terms, you may contact Artexhi using the contact details provided on artexhi.com