

ARTWORK DIGITAL CERTIFICATE SALE AGREEMENT

This Artwork Digital Certificate Sale Agreement (“this Agreement”) is made and effective on

BETWEEN

ArtID SAGL (CHE-491.730.643), a corporation organized and existing under the laws of Switzerland with its head office located in Lugano CH 6900, Via dei Gorini n. 3, represented by Mr. Stefano Vablais, hereinafter referred to as “the Company”

- on one side –

AND

the Natural Person	OR	the Company
NAME [REDACTED]		COMPANY NAME
SURNAME [REDACTED]		DIRECTOR
ADDRESS [REDACTED]		HEAD OFFICE
PHONE NUMBER [REDACTED]		PHONE NUMBER
EMAIL ADDRESS [REDACTED]		EMAIL ADDRESS
TIN ¹ [REDACTED]		TIN

hereinafter referred to as “the Artwork Owner” or “AO”

- on the other side -

The Company and the **AO** hereinafter referred to individually as “a Party” and jointly as “the Parties”

WHEREAS

a) The Company is a Swiss commercial entity with the scope of the development and sale of programs, platforms, websites, digital products aimed to the e-commerce sector (created for the sale of goods and services online);

¹ Information on Taxpayer Identification Number (TIN) is a unique combination of letters and/or numbers assigned by a country to an individual and used to identify the individual for the purpose of administering the tax laws of such country. In the absence of a TIN, a functional equivalent may be used in your country for tax purposes.

Examples of where to find your TIN:

Germany The Federal Central Tax Office («Bundeszentralamt für Steuern») informs taxpayers in writing of their TIN. Each individual who is subject to taxation is assigned a TIN. A taxpayer's TIN is also indicated on tax assessment notices and correspondence from revenue authorities. TINs are comprised of 11 digits.

France French TINs (known as the «numéro fiscal de référence» or «numéro SPI») are issued once an individual is identified by the French Tax Administration as a taxpayer, i.e. the issuance of the TIN occurs following a first tax-return or first tax payment obligation. The TIN may be found on the first page of the pre-filled tax return for income tax («déclaration pré-remplie d'impôt sur le revenu») and on the first page of the notice of assessment («avis d'imposition») of income tax, residence tax or property tax. TINs are comprised of 13 digits.

UK The UK has two TIN-like numbers: the unique taxpayer reference (UTR) and the National Insurance Number (NINO). The UTR is automatically allocated by HM Revenue and Customs (HMRC) to individuals that have to submit a tax return. The UTR may be found on the front page of the tax return, on the Notice to Complete Tax Return or on a Statement of Account.

The UTR is comprised of 10 digits. The NINO is either allocated or can be issued to individuals living regularly in the UK.

Individuals are notified of their NINO on a plastic card or, as of September 2010, by written notification from the Department for Work and Pensions. The NINO may be found on the coding notices HMRC issues to taxpayers, on a National Insurance card or on letters issued by the Department for Work and Pensions. The number also appears on an employee's pay slip and on a Statement of Account issued by HMRC. The NINO consists of two letters, six numbers and a suffix letter.

Italy TINs are only issued by any Office of the Italian Revenue Agency («Agenzia delle Entrate») upon request. The TIN may be found on a) the personal Health card/Tax identification number («tessera sanitaria»/«codice fiscale»), b) a TIN card or c) on an Electronic Identity Card, residence permit or on the National Service Card. TINs are comprised of a combination of letters and digits (16 characters).

Austria The Local Tax Offices issue TINs to individuals that are liable to tax. A TIN can change when a taxpayer changes residences. The TIN can be found on tax assessments in the right upper corner of the first page. TINs are comprised of 9 digits.

b) the Company has developed and it is the owner of the ArtID project (ArtID Project) through the Company offers services related to the digital identity certification of artworks, using blockchain technology, high definition photos and artificial intelligence;

c) in particular, the digital certificate (DC) is a digital identity based on a set of all the information and documents produced by the owner related to an artwork, verified and checked, both for their authenticity and for their contents. It includes the main documentation related to the artwork (such as high definition images, author authentication, documents relating to the possible archiving, evidence of the exhibitions in which the artwork was exhibited, indications of relevant publications, extracts of publications containing information on the artwork, information on current ownership, provenance and prices of any sales made over time).

The "zip" folder containing these information is signed on blockchain, so the DC can not be modified neither in its contents nor for the information relative to the date of creation;

d) the Company has developed a Marketplace (ArtID Platform) where only artworks with digital certificate can be published and advertised;

e) the AO is one of the users registered on the ArtID Platform (ArtID Registered Users) who accepted the Term & Conditions of the platform above;

f) ArtID Tokens are Token issued by the Company that allow the purchase of DC;

g) the AO bought ArtID Tokens on the ArtID Platform and knows that the DC can be purchased paying the price in ArtID Tokens (DC ArtID Token Price);

h) the AO, considering that a DC greatly enhances the artwork, facilitates the process of information exchange and gives access to great visibility thanks to the possibility of publishing it on the ArtID Platform and on other platforms, is interested to purchase a DC for artworks and the Company is available to sell it;

i) the Company does not check and is not responsible for the truthfulness of the data provided by the AO.

NOW THEREFORE, in consideration of the recitals, which are incorporated by reference into this AGREEMENT, the mutual covenants hereafter set forth, and other good and valuable consideration, it is hereby agreed by and between the Parties as follows.

Article 1 – SUBJECT

1.1 The AO who intends to purchase DC for artworks has to complete the registration to ArtID Platform and to purchase ArtID Tokens.

1.2 For the DC purchase the registered AO shall have to fill out and send to the Company the purchase order form in electronic format, following, step by step, the instructions on the ArtID Platform. In particular, after registration, the AO:

a) shall login on the ArtID Platform,

b) shall provide to the Company two high definition images of its artwork (the Artwork) and an authentication of the author or the archiving (representing the minimum requirements to be able to request the DC and for its issuing along with the title, author with the relative profile, dimensions, technique and year of realization) uploading these information and documentation related to the artwork and its author from the "Upload Artwork" section and requesting the Digital Certificate from the "Manage Artworks" section.

1.3 Once the issue of the DC has been approved, it is represented by a folder with the documentation and the details of the related blockchain transaction will be available in the Artwork profile and the Company will have not further obligations in connection with this Agreement.

1.4 The DC can be utilized for strictly private use or shared with a selected group or can become public, publishing it on the ArtID Platform or on other platforms. In particular, the DC

a) shall be accessed through the QR code (available in AO's reserved area), using the link to the "zip" file (available in AOs' reserved area) or also in proximity of the artwork through Bluetooth connection.

b) shall be shared sending the QR code or the link to the "zip" file via email or social media using the "Share" option in "My certificates" section OR sending the link to the artwork profile page containing all the information, the link to the DC and the link to the signature registered on blockchain.

The DC, if not downloaded directly from the ArtID platform, can be compared to the one filed on Blockchain showing the details of the artwork or if in any way the artwork differs from the original.

c) shall be published on the Marketplace along with the artwork, after it is obtained, by clicking "Publish" in the "Manage Artworks" section.

Article 2 – PRICE

2. The DC ArtID Token Price is the one indicated on the ArtID Platform.

2.2 The DC ArtID Price will be paid to the Company charging the wallet of the AO ArtID account.

2.3 The DC ArtID Token Price will be paid at the same time of the request.

2.4 The Value for 1 (one) ArtID is the quotation price on the exchange, indicated on the home page of <https://artid.ch>.

3 – TERMS AND CONDITIONS

3.1 This Agreement shall be considered concluded when the order submitted by the AO arrives to the ArtID Platform in accordance with the procedure online (as indicated in the website <https://artid.ch/>) and the AO wallet has been charged.

3.2 The order submitted by the AO will be binding for the Company only if the entire purchase procedure has been duly and correctly completed, without any eventual errors by the ArtID Platform. The Company is not liable for malfunctions dependent on the network operator transmission of data or the hardware and/or software of the AO.

3.3 By submitting the order to the Company, the AO acknowledges and states to know the indications provided during the purchasing procedure and to accept the Terms and Conditions, including the Privacy Policy.

3.4 The online order form will be stored in the ArtID Platform database for the time necessary to process the order.

3.5 The Company shall provide the DC no later than 10 (ten) days from the time in which the AO has sent the purchase order only if the documentation / information is complete for the issue of the DC.

3.6 The AO will be notified by the Company through communications by email about the issue of DC.

The AO will also be notified if it is impossible to observe the period of the contract execution on time.

If the Company is unable to execute the order, due to sudden unavailability, also temporary, of the services related to the DC, or if additional information or documentation is required, the AO will be informed with a prompt information by e-mail, and in any event no later than 10 (ten) days from the date of the order in the ArtID Platform. If additional information or documentation is required, the 10 days for the issuance of the DC will run from the moment they are received by the Company.

3.7 The DC may be rejected if there are not enough elements.

3.8 The ArtID tokens are not reimbursed in case of DC rejection.

3.9 The AO shall not demand for damages to the Company.

4. IDEMNIFICATION

4.1 The DC is a digital product rounding up some information not assuring their authenticity. The AO will be responsible for the update of the DC in case the information provided change (Artwork sale, etc.)

The AO is the sole responsible for the veracity of all the data of the Artwork he / she / it communicated in the registration and certification request. If the same at the time of the identification and DC order, has (even through the use of personal false documents) concealed one's real identity or falsely declared to be something else, or otherwise, acted in such a way as to compromise the process of certification / identification of the Artwork and its author and the relative results indicated in the certificate, he / she / it will be considered the sole responsible for all possible damages arising to the Company and / or third parties from the inaccuracy of the information contained in the certificate, with obligation to guarantee and relieve the Company of any claims damage related to a CD based on false information.

4.2 The AO agrees to indemnify and hold harmless the Company (and its present and former affiliated entities, managers, members, employees, legal counsel, agents and controlling persons) from and against any and all losses, claims, damages, obligations, penalties, judgments, awards, liabilities, costs, expenses and disbursements, and any and all actions, suits, proceedings and investigations in respect thereof and any and all legal and other costs, expenses and disbursements in giving testimony or furnishing documents (including, without limitation, the costs, expenses and disbursements, as and when incurred, of investigating, preparing, pursuing or defending any such action, suit, proceeding or investigation (Losses), directly or indirectly, caused by, relating to, based upon, arising out of, or in connection with DC (ii) any breach by the AO of any representation, warranty, covenant or agreement connected to the DC and possible Artwork sale, except to the extent that any such liability is found in a final judgment by a court of competent jurisdiction (not subject to further appeal) to have resulted primarily and directly from the Company's gross negligence or wilful misconduct.

Article 5 – TAXATION

5.1 The AO bears the sole responsibility to determine if his / her / its purchase of ArtID Token and the transfer to the Company of the DC ArtID Token Price, the potential appreciation or depreciation in the value of ArtID Tokens over time (if any), or the allocation and/or any other action or transaction related to the ArtID Tokens have tax implications.

5.2 By purchasing, holding, or using ArtID Token, and to the extent permitted by law, the AO agrees not to hold any third party liable for any tax liability associated with or arising from the purchase, ownership or use of ArtID Tokens or any other action or transaction related to the ArtID Platform.

It is sole responsibility of the AO to comply with all applicable tax laws, including, but not limited to, the reporting and payment of income tax or similar arising in connection with the appreciation and depreciation of ArtID Tokens.

5.3 The AO bears the sole responsibility to determine such implications and act in accordance with the law that applies to and he / she / it is responsible also for indirect taxation, as VAT.

Article 6 - GOVERNING LAW AND JURISDICTION

6.1 This Agreement is governed and construed in accordance with the substantive laws of Switzerland.

6.2 Prior to the initiation of a dispute (including disputes relating to validity, interpretation, execution and termination of this Agreement), the Parties will work in good faith to resolve the matter through discussion and negotiation and, in the absence of an agreement within 20 days, present the matter to the Conciliation Authority.

6.3 If the alternative resolution of the dispute has not been completed successfully, the dispute shall be subject to the exclusive jurisdiction of the Court of Lugano, Switzerland.

Article 7 - FINAL CLAUSES

7.1 This Agreement supersedes all prior agreements and understandings between the Parties with respect to such subject matter.

This Agreement, including the instruments referred to herein, is the entire agreement and understanding of the Parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, representations, warranties, covenants, or undertakings, other than those expressly set forth or referred to herein except for the Privacy Policy and the Terms and Conditions on the ArtID Platform (<https://artid.ch/>).

7.2 No amendment or waiver of any provision of this Agreement shall be effective unless in writing and signed by the Parties hereto, and any waiver shall be effective only in the instance and for the purpose for which given. No failure to exercise nor any delay in exercising on the part of either Party hereto of any right or remedy hereunder shall be regarded as a waiver or impairment thereof, nor shall it affect or impair any of either party's power or rights in respect of any subsequent default. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

7.3 For all information regarding purchase of DC, please contact: customercare@artid.ch

Complaints will be handled by the Company within (30) days from the receipt, sending to the AO an email.

7.4 This Agreement shall not be assigned by either of the parties hereto. It shall be binding on and inure to the benefit of the successors, administrators, executors, or heirs of the Company and AO.

ArtID SAGL

The Artwork Owner