

BALDWIN FINE ART

TERMS OF SALE

These Terms of Sale set out the terms on which Baldwin Gallery FZCO (t/a Baldwin Fine Art) a company incorporated in Dubai under IFZA License No: 61920 and having its registered address at Building A1, DDP, Dubai Silicon Oasis, Dubai (UAE) (“**We**” “**us**”) sells the Artworks.

1 DEFINITIONS

In these Terms of Sale, the following expressions have the following meanings:

“**Artwork**” means the artwork(s) listed on the Invoice or the artwork selected by the Buyer directly on a Platform or Website (for Buy Now Sales);

“**Buyer**” means the buyer of the Artwork including agents acting on behalf of a buyer;

“**Buy Now Sale**” means an Artwork purchased directly through the “Buy Now” option on a Platform or the Website;

“**Consumer**” means an individual acting for purposes wholly or mainly outside that individual’s trade, business, craft, or profession;

“**Delivery Date**” has the meaning set out in Clause 4.1;

“**Invoice**” means an invoice which is issued by us directly to the Buyer or generated automatically following the Buy Now Sale, both of which incorporate these Terms of Sale;

“**Payment**” has the meaning set out in Clause 4.1;

“**Platforms**” means online third-party sales platforms, including but not limited to Artsy, 1st Dibs, Artnet, Singulart and Vinteriors.

“**Purchase Price**” means the price of the Artwork, as specified in the Invoice or on the Website or Platform, exclusive of VAT (if applicable) and all additional costs such as shipping, import tax and insurance;

“**VAT**” means value added tax or any similar sales, consumption, or indirect tax imposed by any applicable authority, including (where applicable) value added tax imposed in the United Arab Emirates pursuant to Federal Decree-Law No. 8 of 2017 on Value Added Tax, together with any amendments, replacements, or subordinate legislation;

“**Website**” means the websites accessible at <https://baldwincontemporary.com/> and www.dovehousecontemporary.com

2 METHOD OF SALE

- 2.1 A legally binding agreement to purchase an Artwork is agreed and takes effect on the earlier of (i) full payment of the Purchase Price; or (ii) selecting the option to “Buy Now” on a Platform or Website; or (iii) written acceptance of the Invoice. Unless otherwise agreed in writing, all sales of Artworks provided by us shall be in accordance with and subject to these Terms of Sale. In the event that the Buyer is acquiring an Artwork jointly with us or is acquiring part of an Artwork from us, our Co-ownership Terms shall apply in addition to these Terms of Sale.
- 2.2 We may in some circumstances, notably for KYC and AML purposes, at our discretion require documentary proof of the Buyer’s identity and proof of address, which we will need to verify. If the Buyer is acting on behalf of another buyer, this may include details of the ultimate buyer. We will not use this information for any other purpose. If we do not receive sufficient information, we may be unable to complete the sale and shall not

be liable for cancellation as a result of inadequate or insufficient information.

- 2.3 If the Buyer is buying on behalf of a third party as an agent, the Buyer acknowledges, agrees and represents for itself and on behalf of such third party, that the Buyer and the third party buyer shall be jointly and severally liable as the “Buyer” under these Terms of Sale. The Buyer warrants and represents that it is authorised to enter into a legally binding agreement agree to buy the Artwork pursuant to these Terms of Sale.

3 TITLE AND RISK

- 3.1 Title in the Artwork passes to the Buyer upon receipt of the full Purchase Price, together with any taxes, shipping costs or other amounts specified on the Invoice, in cleared funds (“Payment”).
- 3.2 In the event a deposit is paid, this will be deducted from the Purchase Price upon payment. A deposit effectively reserves the Artwork for the Buyer for a specified period of time only and does not grant the Buyer any rights, interest or ownership in the Artwork. In the event Payment is not made by the due date set out on the Invoice, the deposit shall be non refundable. Save for any period in which the work is “reserved” as a result of payment of a deposit, until ownership has passed to the Buyer following Payment, we shall be free to advertise, market and sell the Artwork to any third party, or to withdraw the Artwork from sale, in our absolute discretion. Enquiring about an Artwork or communicating with us does not grant the prospective Buyer any rights of first refusal or option to buy the Artwork.
- 3.3 Risk of loss or damage to the Artwork and obligation to insure passes to the Buyer automatically on the Delivery Date.

4 ARTWORK DELIVERY AND CANCELLATION

- 4.1 Save for any specific delivery instructions agreed with us in writing we will arrange packing and shipping of the Artwork to the delivery address provided to us (either directly or via the Website/ Platform), at the Buyer’s cost and risk, unless you have elected to collect the Artwork from us. We shall arrange for the Artworks to be packed in accordance with the type and fragility of the Artwork. The Buyer shall ensure that a suitable representative is available to take possession of the Artwork at the delivery address, on the delivery date notified by us (“Delivery Date”). The Buyer should notify us at or in advance of the time of sale should they wish to request the Artwork to be sent with insurance coverage in place.
- 4.2 In the event that the Buyer wishes to collect the Artwork, we shall pack and make the Artwork available for collection at the collection address notified to the Buyer in writing, on a mutually convenient and pre-agreed date and time.
- 4.3 If the Buyer fails to collect or take delivery of the Artwork on the Delivery Date, we may charge the Buyer for additional costs incurred, including storage, insurance and administration fees.
- 4.4 All purchases are non-refundable. The parties expressly agree that no consumer protection, distance-selling, cancellation, cooling-off, information, or similar legislation of any jurisdiction outside

the United Arab Emirates shall apply to this Agreement or to any transaction contemplated by it.

- 4.5 Without limitation, any statutory rights, remedies, or protections arising under the consumer protection, fair trading, distance-selling, or e-commerce laws of any foreign jurisdiction are expressly excluded to the fullest extent permitted by applicable UAE law.
- 4.6 In the event of a return, the Buyer bears the cost of returning the Artwork, including any shipping, packing, insurance and import duties incurred as a result of the return. The Buyer also bears the cost of any outbound costs previously incurred, including but not limited to shipping, framing, packing or insurance costs. The Buyer is liable for any diminished value of the Artwork if handling of the Artwork went beyond what was necessary to establish the nature and characteristics of the Artwork. If the Artwork is returned damaged, we will deduct from the refund a reasonable amount for the cost of repair or loss in value resulting from such damage.
- 4.7 In the event that the Buyer returns any Artwork, We reserve the right to charge a restocking fee equal to ten percent (10%) of the total invoiced value of the returned Artwork. The restocking fee shall be deducted from any refund or credit issued to the Buyer. Returned Artworks must be unused, undamaged, and in their original packaging, unless otherwise agreed in writing by the Seller.
- 4.8 Unless otherwise stated herein, Delivery dates and times are estimates only and are not of the essence. We shall not be liable for any delay in Delivery.

5 BUY NOW VIA THE WEBSITE OR PLATFORMS

- 5.1 Some of the Artworks can be purchased directly without communication with us, by clicking "Buy Now" on our Website or Platform.
- 5.2 Payment for a Buy Now Sale shall be made in the currency listed on the Website or Platform (as applicable). We use third party payment providers to take payment for Buy Now Sales such as Stripe, Apple Pay and Google Pay and such payments are subject to the additional terms of each of those payment providers. You should review these third party terms before making a payment via our Website or the Platform, including their privacy notice.
- 5.3 Occasionally, the Website or Platforms may experience technical problems which may delay a Buyer being able to purchase an Artwork via a Buy Now Sale, which are beyond our reasonable control such as firewalls, loss of internet connection or other technical issues. We will not be responsible to you for any errors or failures to purchase an Artwork via a Buy Now Sale, including, without limitation, errors or failures caused by any loss of connection or technical faults in the Website and/or Platform. If a user of the Website or Platform is unsure whether Payment has been received, we recommend that they contact us by writing at info@baldwincontemporary.com or by phone at +971 (0) 58 573 9746 to confirm.

6 PAYMENT

- 6.1 The Purchase Price, deposits (if applicable) and all other amounts stated on the Invoice or notified on the Website or Platform shall become payable on the due date specified, time being of the essence. If an Artwork is purchased via a Buy Now Sale the Purchase Price and any additional costs shall become payable and

shall be taken immediately using the chosen payment provider.

- 6.2 We are not responsible for advising on potential market value or any other definition of value, and the Buyer should seek independent advice where applicable before agreeing to any amount. The Buyer acknowledges that Baldwin is not regulated by any financial regulatory body and is not authorised to offer advice on investment, whether regulated or unregulated. Values in art can go down as well as up and we give no guarantee or representation of future success or returns.
- 6.3 All artworks must be collected or shipping arrangements confirmed within 30 days of full payment being received. Where an artwork remains uncollected after this period, We reserve the right to charge storage fees at our discretion. Such fees shall be charged at a minimum rate of £30 per calendar month (or part thereof) per artwork, commencing from the 31st day following receipt of payment.
- 6.4 Where Baldwin Gallery elects to transfer an uncollected artwork to a third-party storage facility or warehouse, unless otherwise agreed then the purchaser shall be responsible for all associated costs, including but not limited to transportation, handling, insurance, booking-in fees, booking-out fees, storage charges, and any other related expenses. Such costs shall be charged to the purchaser at the amount incurred by Baldwin Gallery plus an administration fee of 15%.
- 6.5 Baldwin Gallery shall not be obliged to release the artwork until all outstanding storage charges, warehouse costs, and associated fees have been paid in full. The Gallery reserves the right to recover any additional reasonable costs incurred in storing, handling, insuring, relocating, or otherwise safeguarding the artwork.
- 6.6 In the event of late Payment, we reserve the right to charge interest of 6% per annum above the base rate on Overnight Deposits published by the Central Bank of the United Arab Emirates from time to time which accrues daily commencing from 30 days after the payment due date for Payment until payment of the overdue amount.
- ## 7 TAXES
- 7.1 Unless otherwise specified, the Purchase Price is exclusive of any tax, levy or similar governmental charge (including VAT, or use tax, or export or import taxes) which shall be paid by the Buyer at the rate and in the manner prescribed by law.
- 7.2 The Buyer is responsible for all import tax, duties and tariffs and any other taxes, duties or charges that may apply on the import of the Artwork into a country. Such amounts are payable directly by the Buyer either to the shipper, courier or directly to the relevant authority, and shall not be paid by us. Where such charges are not paid, or where delivery is delayed, refused, or otherwise affected as a result, We shall not be liable for any loss, damage, delay, seizure, return, or disposal of the Artwork.
- 7.3 Where the Buyer requests that an Artwork be re-routed, re-addressed, held, or otherwise redirected after dispatch, whether directly with the carrier or through Us, such request shall be made entirely at the Buyer's risk. From the time such request is made, We accept no responsibility for the subsequent movement, handling, storage, loss, damage, or delivery of the Artwork.
- 7.4 In the circumstances described above, We shall not be deemed to be the shipper or responsible party in respect of the Artwork, and all risk shall remain with the Buyer. Any additional costs

incurred as a result of non-payment of charges or shipping changes shall be borne by the Buyer.

8 CONDITION AND APPEARANCE

- 8.1 The Artworks should always be handled carefully by those with the necessary expertise. Due to the fragility of certain Artworks, the Buyer is encouraged to seek specialist advice on the appropriate hanging, installation and ongoing conservation or safekeeping for the Artwork.
- 8.2 We make every effort to accurately describe the Artwork's condition, appearance and physical state however the Artworks are sold "AS IS" and "as available" and the Buyer acknowledges that every imperfection that exists will not be described. Any statements on the Website, Platforms or by us are our opinion only and cannot be relied upon. This extends to signatures, edition numbering and general physical details regarding the Artwork. The Buyer acknowledges that on occasions We may use stock images in our marketing and documentation however upon request We will make available images of the exact Artwork being sold. The sale of the Artworks is not a sale by description.
- 8.3 Any descriptions, statements, condition reports, measurements, images, or other information provided by Us - whether oral or written, online or in print- are offered for general guidance only and shall not be deemed warranties or representations of fact. We make no guarantees or warranties, express or implied, as to the accuracy of any description, attribution, authenticity, provenance, age, origin, condition, medium, size, restoration history, or suitability for any purpose. We shall not be liable for any errors, omissions, or differences of opinion regarding such matters.
- 8.4 The Buyer is expressly advised and encouraged to inspect the Artwork personally prior to purchase and/or to engage a qualified professional conservator or other relevant expert to examine the Artwork on their behalf. Failure to inspect an Artwork or to obtain independent professional advice shall be at the Buyer's sole risk.
- 8.5 By making an offer, a Payment or completing a purchase, the Buyer acknowledges that they have had the opportunity to conduct such inspections and assumes full responsibility for the condition and description of the Artwork, and agrees that We shall bear no liability for any claims arising thereafter.
- 8.6 The sale of the Artwork shall not be treated as a sale by description and statements made orally or in writing as to the characteristics of the Artwork shall not be treated as terms of the sale.
- 8.7 We use reasonable efforts to display the colours of Artworks accurately via the Website and in marketing materials. However, because individual computer monitors may display colours differently, we are not responsible for the colour accuracy of any Artworks displayed on the Website or in marketing materials, and we disclaim all liability in this regard.

9 COPYRIGHT

- 9.1 The Buyer does not acquire any copyright and other intellectual property right in the Artwork. The Buyer shall not obtain any licence or other rights to publish, disseminate or reproduce the Artwork, or any materials relating to the Artwork (e.g. images, documents, descriptions) created or produced by us, other than for private use.

10 IMPORT AND EXPORT

- 10.1 Import requirements and taxes relating to artworks differ greatly between different jurisdictions. We may provide information to assist the Buyer but we cannot warrant or represent the rate of import tax or the correct import classification of an Artwork in every country throughout the world. The Buyer is encouraged to seek professional advice in the destination country prior to moving the Artwork.
- 10.2 Where the Artwork is a sale for export and VAT has not been charged as a result, the Buyer shall, and shall procure that its shippers or representatives shall comply with all regulatory requirements in completing and providing all necessary documentation, including proofs of export and Bills of Lading, to us within the prescribed time limits. Should the Buyer fail to provide such proof of export satisfactory to us, we shall be entitled to charge VAT on the Purchase Price and issue a new Invoice payable on demand. The Buyer hereby indemnifies us against any claims or costs made against or incurred by us for VAT or any other costs, expenses, liabilities, demands, penalties incurred by reason of the Buyer's failure to comply with the formalities in this Clause 10.2.

11 PRICING AND COMMERCIAL INTERESTS

- 11.1 We are entitled to determine and charge such price for an Artwork as We consider appropriate. The Purchase Price need not bear any relationship to:
- (a) the price at which We acquired the Artwork;
 - (b) any previous or subsequent purchase or sale price relating to the Artwork;
 - (c) any valuation, appraisal or auction estimate;
 - (d) any published, perceived or alleged market value; or
 - (e) any customary or alleged dealer margin, market spread, industry practice or market norm.
- 11.2 We are entitled to make and retain for our own benefit any margin, mark-up, spread, profit or other economic benefit arising from the sale of an Artwork, irrespective of its amount.
- 11.3 To the fullest extent permitted by law, We are under no obligation to disclose to the Buyer:
- (a) the price at which We acquired the Artwork or our cost basis in it;
 - (b) any previous or subsequent purchase or sale price relating to the Artwork;
 - (c) the amount or percentage of any margin, mark-up, spread or profit made or expected to be made by Us;
 - (d) any commission, fee, rebate, discount or other commercial benefit forming part of our economics in the transaction;
 - (e) any internal valuation, pricing methodology or commercial rationale; or
 - (f) any other confidential or commercially sensitive financial information relating to the Artwork or the transaction.
- 11.4 The Buyer acknowledges and agrees that, in determining the Purchase Price and the commercial terms upon which We are prepared to sell an Artwork, We act solely in our own commercial interests. Except where We have expressly agreed in writing to act for the Buyer as its agent or advisor, We do not act as agent, adviser, fiduciary, trustee or representative of any Buyer,

seller or other participant in a transaction.

- 11.5 To the fullest extent permitted by law, We owe the Buyer no fiduciary duty, advisory duty, duty to obtain the best price, duty to maximise value, duty to disclose profit or margin, or duty to act in the Buyer's commercial interests in relation to the pricing, value or commercial terms of the Artwork.
- 11.6 The Buyer is solely responsible for protecting and assessing its own interests, determining whether the Purchase Price and the terms of the transaction are acceptable to it, and obtaining such independent advice, valuation or market information as the Buyer considers appropriate before completing the purchase.
- 11.7 To the fullest extent permitted by law, We owe the Buyer no duty to obtain or offer the Artwork at the lowest available price, at our cost price, at market value, at any perceived fair value, at the best available price, or at any price determined by reference to customary dealer margins, industry practice, market norms or any third-party opinion.
- 11.8 The Buyer is solely responsible for determining whether the Purchase Price and the terms of the transaction are acceptable to it and for obtaining such independent advice, valuation or market information as the Buyer considers appropriate before completing the purchase.
- 11.9 To the fullest extent permitted by law, the Buyer shall have no claim against Us solely by reason of the amount of any margin, mark-up, spread or profit earned by Us on the transaction, or by reason of our failure to disclose any such margin, mark-up, spread, profit, cost price or other internal commercial information.
- 11.10 Nothing in this clause excludes or restricts any liability which cannot lawfully be excluded or restricted.

12 CONFIDENTIALITY OF COUNTERPARTIES AND TRANSACTION PRICES

- 12.1 We are entitled to preserve the confidentiality of our clients, suppliers and counterparties.
- 12.2 Except where disclosure is expressly required by applicable law, a competent authority or an agreement binding upon Us, We shall be under no obligation to disclose to the Buyer:
- (a) the identity of any previous or subsequent owner, buyer, seller, supplier or other counterparty in relation to an Artwork;
 - (b) the price or other consideration paid or payable in any previous or subsequent transaction relating to the Artwork;
 - (c) the terms upon which We acquired, held, offered, sold or subsequently disposed of an Artwork;
 - (d) the amount of any profit, margin, mark-up or spread arising from any such transaction; or
 - (e) any other confidential or commercially sensitive information concerning another client, supplier or counterparty.
- 12.3 The Buyer shall have no entitlement to require disclosure of any such information merely because it has purchased, considered purchasing or subsequently acquired the Artwork from Us.

13 LIABILITY

- 13.1 Any statements, including those contained in art market reports from affiliated companies, are for information only and cannot be relied upon as a guarantee. Art market reports from affiliated companies shall be subject to separate Terms of Service.
- 13.2 Nothing in these Terms of Sale excludes our liability for: (a)

death or personal injury caused by negligence; or (b) fraud or fraudulent misrepresentation. We are not liable for (i) the statements, data, information and opinions of others, (ii) any damage to the Artwork after delivery; or (iii) deterioration or damage to the Artwork in if the Buyer fails to take reasonable care in handling, installing or maintaining the Artwork.

- 13.3 Except as required by applicable law, We make no representations, warranties, or conditions other than those expressly set out in these Terms. Our total liability in contract, tort (including negligence or breach of statutory duty), misrepresentation or otherwise, arising in connection with these Terms of Sale, shall be limited to the Purchase Price. We shall not be liable for any loss of profits, loss of business, goodwill, loss of anticipated savings or for any special, indirect, incidental, or consequential loss, costs, damages, charges or expenses to the fullest extent permitted by law.
- 13.4 If the Buyer is a Consumer: We shall not be liable for any loss or damage that is not foreseeable (loss or damage is foreseeable if it is an obvious consequence of our breach or if it was contemplated by us and the Buyer at the time the agreement was made).

14 GENERAL

- 14.1 The Buyer agrees to be bound by these Terms of Sale to the exclusion of the Buyer's own terms and conditions (if any) or the terms of sale of any Platform. If a court finds that any part of these Terms of Sale are invalid, illegal or impossible to enforce, that part will be treated as being deleted, and the rest of the Terms of Sale will not be affected.
- 14.2 The Terms of Sale and the documents referred to in them constitute the entire agreement and understanding of the parties and supersede any previous agreement between the parties relating to the Artwork(s) including any confidentiality or non-disclosure agreements previously entered into.
- 14.3 Nothing in these Terms of Sale is intended to, or shall be deemed to, establish any partnership or joint venture between us and the Buyer or any third party, nor constitute us to be acting as the agent of, or providing advice to, the Buyer or any third party.
- 14.4 The Buyer acknowledges that he/she/it has not agreed to buy the Artwork in reliance on any statement, representation or warranty which is not expressly identified in these Terms of Sale. Nothing in this Clause 14.4 shall, however, operate to limit or exclude any liability for fraudulent misrepresentation.
- 14.5 A waiver of any right or remedy under these Terms of Sale or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. A failure or delay by a party to exercise any right or remedy provided under these Terms of Sale or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under these Terms of Sale or by law shall prevent or restrict the further exercise of that or any other right or remedy.
- 14.6 The Buyer shall not be entitled to the benefit of any set-off and sums payable to us shall be paid without any deduction whatsoever. The Buyer shall not be entitled to assign or otherwise transfer these Terms of Sale or the rights therein without our prior written consent.
- 14.7 These Terms of Sale are made solely for the benefit of the Buyer and Us. No person other than the Buyer or Us shall have any

rights or remedies under or in connection with these Terms of Sale.

- 14.8 No variation of any of the terms of these Terms of Sale shall be valid unless in writing and signed by or on behalf of each party.
- 14.9 Any notice to be given hereunder shall be in writing and sent to or delivered to our registered office, and in the case of the Buyer to its address as notified to us directly or via the Website or Platform (as applicable) at the time of purchase, or to the email addresses of the parties as notified. Any notice shall be sufficiently served either if delivered personally, sent by pre-paid recorded delivery or email. Any notice if posted shall be deemed to have been served at the time when in the ordinary course of post such notice would have been received and if delivered by hand shall take effect on delivery. Emails are deemed received on the day of receipt if during normal business hours in the recipient country, otherwise the next business day.
- 14.10 Neither party shall be held liable for delay or non-performance of its obligations, where it would be inadvisable, uneconomic or commercially impractical, illegal or impossible to do so due to acts of God (such as, but not limited to, fires, explosions, earthquakes, drought, hurricanes, and floods), war, terrorism or threats of terrorism, civil disorder, government actions, labour strikes or disruptions, fire, disease or medical epidemics or outbreaks, curtailment of transportation facilities, and any other events, including emergencies or non-emergencies. If such event or circumstances prevents either party from fulfilling its obligations under these Terms of Sale for more than six (6) weeks, the other party shall have the right, without limiting its other rights or remedies, to terminate this agreement with immediate effect by giving written notice to the other party.

15 GOVERNING LAW AND JURISDICTION

- 15.1 These Terms of Sale and any dispute or claim or whatever nature arising out of or in connection with them, its subject matter or formation (including any non-contractual disputes or claims), shall be governed by and construed in accordance with the law of England. Both parties irrevocably agree that the courts of England shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with these Terms of Sale or its subject matter or formation (including non-contractual disputes or claims).