

ARTIME International Limited

The agreement between The Artist and ARTIME International Limited (ARTIME), registered at Taipei, Taiwan with respect to artistic representation as stated in this agreement.

1. SCOPE OF ARTIME

- a. The Artist appoints ARTIME for exhibition and sales of his/her own artworks in the following media:
www.artime.biz
- b. The Artist is free to sell the artwork in other channels throughout the entire contracted period.

2. TERMS AND TERMINATION

- a. This agreement shall last for a term of One Year, from the date you submit to 365 days later.
- b. This agreement will be terminated by either party by giving thirty-day prior written notice to the other party.
- c. This agreement can be terminated immediately with written notification by either party by giving clear notification if ARTIME or the Artist fails to comply point k, l, m, n in Section 4.
- d. This Agreement shall be automatically terminated with the death of the Artist or bankruptcy or insolvency of ARTIME.
- e. Shall the Artist or ARTIME wish to extend the term, a separate contract will be issued and signed.

3. EXHIBITIONS

- a. All submitted artworks will be exhibited online in www.artime.biz
- b. The Artist will have his/her own exhibition page. ARTIME is entitled to profile other artists and their works on the same website in the separated webpages, or distinguishable between artists if appears on the same page.
- c. ARTIME will pay for any necessary cost on the online exhibition such as website maintenance, advertisement, and/or any virtual or actual workshops.
- d. The Artist is required to submit high quality artwork photograph of his/her own works for ARTIME to post online. ARTIME can grant, free of charge, permission to use the material in any ways it wants with the condition that the image has to remain the originality of the artwork including the colour, sizing proportion, and quality of the image; extra framing or any text over the artwork images are not permitted, for ARTIME services in any existing or future media worldwide (including on ARTIME's site accessed by international users) and in perpetuity. The Artist also grants ARTIME the right to sub-license these rights to third parties with the same image usage condition. ARTIME will not use the image for commercial purposes but may use the image to promote ARTIME platform.
- e. The photograph image will remain as ARTIME property after contract termination.
- f. The Artist allows the work to be framed unless stated otherwise. The Artist grants ARTIME the right to provide customized framing service.
- g. The Artist has artistic control over the exhibition and the artworks.

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- h. No shared expenses should be incurred by either party until there is prior written consent as to the amount of the expense.

4. COMMISSIONS, PRICES, AND PAYMENTS

- a. The Artist and ARTIME agree on the net price per painting including currency for the Artist to receive upon sell completion. Process detail is indicated in 4k-n.
- b. ARTIME shares 30% net profit with the Artist from the listed price after the sale of each artwork. ARTIME bears any promotion cost and guarantee the net price income to the Artist.
- c. ARTIME is entitled to display listed prices per artwork on www.artime.biz and on any ARTIME authorized advertisement channels. Details of the listed price is indicated in 4e.
- d. ARTIME main charging currency is in New Taiwan Dollar (\$NTD) and the \$NTD to euro (€) exchange rate is fixed at 1: 34.5 (€ : \$NTD) for this contract regardless of currency fluctuation.
- e. Calculation of the listed price: [Net price the Artist and ARTIME have agreed in euro (€) is first converted to \$NTD plus framing price in \$NTD evaluated by ARTIME] times additional 30% ARTIME commission times 5% VAT times 2.2% credit card transaction fee. Any decimal points will be rounded up. *For example, if the Artist is asking 100 € for artwork#1 and the framing price \$1,000 NTD, the listed price will be \$6,208 NTD.*
- f. ARTIME charges same price for the painting with or without framing.
- g. ARTIME lists out the shipping price separately and is entitled to adjust the value at all time without prior notification.
- h. ARTIME.biz displays and charges \$NTD, euro (€), USD (\$), HKD (\$), SGD (\$) to buyers. All currency is converted from \$NTD.
- i. The Artist bears all the personal income tax to the local government.
- j. Under the circumstance when the Artist wishes for a net price that is translated to a listed price unreasonable to the current market by ARTIME's judgement, ARTIME shall re-advise the Artist an appropriate net price range. If the Artist and ARTIME cannot come to an agreement, ARTIME reserves the right not to host the artwork for sell or remove the artwork image for further sales from www.artime.biz with a written notification to the Artist.
- k. The Artist can keep his/her artworks throughout the entire contracting period. Artwork consignment to ARTIME is not required. However, the Artist is responsible to ship the sold artwork(s) within 48 hours after receiving the full transaction in the bank account provided by the Artist. If the artwork is sold in other channels, the Artist shall inform ARTIME within 24 hours.
- l. ARTIME shall pay the Artist the agreed net price within 48 hours after the Artwork is sold, that is the sold amount money transaction is completed to ARTIME account.
- m. The sold artworks will be delivered to the ARTIME office first for re-packaging before reaching to the buyers. If the artworks are significantly different from the submitted images including but not limited to size, colour, and quality, decided by ARTIME, ARTIME reserves the right to cancel the order and request the Artist to transfer the entire net amount back to ARTIME account within 72 hours after the

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artwork is returned.

- n. Shall the buyer wish to return the artwork, ARTIME will send back the artwork to the Artist within thirty days at the cost of the Purchaser. The Artist shall transfer the net amount back to ARTIME account within 72 hours after the artwork is returned.
- o. If either the Artist or ARTIME fails to fulfill the requirement in Section 4, point k, l, m, n, either party is entitled to terminate the contract immediately upon clear notification and the other party should be liable to any damage or loss occurred if any.
- p. The Artist agrees to receive personal request from the buyers on the customized painting only via ARTIME channel. The Artist should not have any private deal with ARTIME members under the contracted period. The Artist shall decide on the net price of the customized artwork together with ARTIME based on the buyer requirements including but not limited to size, style and medium. The listed price is calculated same as 4e in this section. The Artist will be paid 50% of the net price by ARTIME when ARTIME has settled the agreement with the buyer. The Artist will receive the final 50% payment when the work is complete for shipment.

5. INSURANCE, LOSS, OR DAMAGE

- a. The Artist should ensure the quality of the artwork with proper packaging and instruct the delivery company on the insurance terms upon Purchaser's wish.
- b. In the event of return goods, ARTIME will examine the quality and the return delivery security of the artwork. If restoration is undertaken, the Artist shall have a veto power over the choice of restorer.

6. COPYRIGHT AND SECURITY INTEREST

- a. The Artist shall state the authenticity of his/her own artworks and bear the full responsibility throughout the course of ARTIME contracted period and after the artworks are sold via www.artime.biz.
- b. ARTIME shall take all steps necessary to insure that the Artist's copyright of the image of the artworks is protected, including but not limited to requiring copyright notices on all reproductions of the works used for any purpose whatsoever.
- c. In the event of any default by ARTIME, the Artist shall have all the right of a secured party under the Uniform Commercial Code and the works shall not be subject to claims by ARTIME creditors.
- d. ARTIME agrees to execute and deliver to the Artist, in the form requested by the Artist, a financial statement and such other documents that the Artist may require to perfect its security interest in the works.
- e. In the event of the purchase of any work by a party other than ARTIME, title shall pass directly from the Artist to the other party.
- f. In the event of the purchase of any work by ARTIME, title shall pass only upon full payment to the Artist of all sums due hereunder.
- g. ARTIME agrees not to pledge or encumber any works in its possession, not to incur any charge or obligation in connection herewith for which the Artist may be liable.

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7. ASSIGNMENT

This Agreement shall not be assignable by either party hereto, provided, however that the Artist shall have the right to assign money due him or her hereunder.

8. ARBITRATION

All disputes arising under this Agreement shall be submitted to binding arbitration before ARTIME appointed legal firm in the location of Taiwan and the arbitration award may be entered or judgment in any court having jurisdiction thereof. Notwithstanding the foregoing, either party may refuse to arbitrate when the dispute is for a sum of less than €10,000.

9. MODIFICATION

All modifications of this Agreement must be in writing and signed by both parties. This Agreement constitutes the entire understanding between the parties hereto.

10. GOVERNING LAW

This Agreement shall be governed by the laws of Taiwan, Republic of China.

Signatures:

APPENDIX A: ARTIST IMAGE and PERSONAL DETAIL

The Artist agree that ARTIME can use and/or take (or have taken on ARTIME's behalf) photographs, film and/or recordings of The Artist image and/or voice ("Recordings") during the contracted period and hereby grant ARTIME the right to use, re-use, broadcast, display, and/or publish The Artist name, likeness, voice, and/or any statements The Artist make, including those, if any, regarding ARTIME or The Artist artworks ("Statements") for internal /external communications and any ARTIME business purpose in any medium, including print, video, and/or any websites that are owned or controlled by ARTIME.

The Artist agree that no version of the Recordings needs to be submitted to you for any approval prior to use and that the Recordings may be used by ARTIME for any purpose.

The Artist shall use the best efforts in the performance of the Services and shall perform the Services diligently and conscientiously with the highest professional standards and in compliance with all applicable laws and regulations. ARTIME reserves the right to terminate the Services and this Letter Agreement at any time prior to the hosting period.

APPENDIX B: ARTWORKS DETAILS

To be signed separately with per artwork details and image attached. APPENDIX B shall not be signed prior the main contract is signed.

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