

PLEASE CAREFULLY REVIEW OUR CONDITIONS OF SALE.

UMVA KREATIVE PLATFORM CONDITIONS OF SALE.

First Drafted: September, 2020

These Conditions of Sale (“Conditions”) describe the relationship between umvakeratives.com (“UMVA” or “we” or “our” or “us”) and the funders, buyers, prospective buyers, bidders, sellers, renters and prospective sellers that use the UMVA Kreatives website, products, and services (collectively, the “Services”). By using the Services to buy, bid on, inquire about, list, market, offer for sale, rent, or sell any property, you (“you” or “your”) agree to be bound by these Conditions. Please read these Conditions carefully, and feel free to contact us if you have any questions.

1. BASIC CONDITIONS

The Services include an online marketplace and tools to buy, bid on, inquire about, list, market, offer for sale, rent, and sell artwork and other property. All property is offered for sale, rent, and sold or rented directly from the seller to the buyer, and we are not a party to any sale, except as stated in section 6 below. We will facilitate communication and payment between buyers, prospective buyers, bidders, renters, and sellers in connection with all property. However, we are not the agent of any buyer, prospective buyer, renter, or bidder for any purpose, and we are not the agent of any seller or renter for any purpose. If you are using the Services on behalf of a company, organization or other legal entity, you represent and warrant that you are authorized to bind that entity to these Conditions, in which case the terms “you” and “your” in these Conditions will refer to that entity. In these Conditions, “on the Services” means on the UMVA website and/or (as applicable) on any UMVA application that you may use. By using the Services in any manner, you also accept our Terms of Use which governs your access to and use of the Services and our Privacy Policy which describes our practices for the collection and use of your information.

2. ADDITIONAL PROPERTY TERMS

Sellers that use the Services are separate businesses from UMVA and may have their own additional terms and conditions that apply to the property they offer

for sale. Such terms and conditions may be posted in such property's listing on the Services or otherwise made available on the Services in connection with such property, and you are responsible for reviewing all relevant information available on the Services before buying or bidding on any property. If these Conditions conflict with any seller's terms and conditions posted on the Services, the seller's applicable terms and conditions will apply to the extent of the conflict. However, in no event will any seller's terms and conditions constitute any representation, warranty, or assumption of liability of any kind by us.

3. INQUIRIES

The Services may include features that enable you to contact us or the seller regarding property listed on the Services (“Inquiry”). We and the seller will have no obligation to accept or respond to any Inquiry and no liability for any delay or failure to do so.

4. ONLINE PURCHASES

You may be able to place orders to purchase some property on the Services using the online purchase feature (“Pay with UMVA”). Where available, the Online Purchase feature will be indicated on the Services with a “Purchase” or “Buy Now” button. Online Purchase orders are binding on the buyer. When you place an order using the Online Purchase feature (Pay with UMVA), you are required to complete the transaction subject to these Conditions. For some property, the Online Purchase feature may be available in addition to competitive auction bidding, in which case the Online Purchase feature will be available until the current bid for such property meets or exceeds the starting bid, or, if such property has a Reserve (see section 8 below), until the current bid for such property meets or exceeds the Reserve. If such property is ordered using the Online Purchase feature, it will be withdrawn from the auction pending completion of the Online Purchase sale.

5. CONSIGN/SELL

If you are interested in consigning your property, the Services may include features that provide you with the opportunity to connect with potential sellers who may allow you to consign your property with them. We and/or any potential seller will have no obligation to accept or respond to any such request for an offer of consignment and will have no liability for any delay or failure

to do so. Any information provided by us or any potential seller are general guidelines only and may not be relied on by you.

6. UMVA SALES

On rare occasions, UMVA itself may sell property through the Services. If we are the seller of an item, we will expressly identify UMVA as the seller on the Services and when performing a transaction with the buyer, and with respect to that item, we will be considered the seller under these Conditions. In all other cases, whether an auction, Online Purchase or otherwise, we are not the seller and will have none of the seller's obligations or liability, whether under these Conditions or otherwise.

7. WITHDRAWAL

We and the seller each reserve the right to withdraw any property from the Services at any time, and will have no liability whatsoever for any such withdrawal. With respect to property available for bidding or listed with the Online Purchase feature, this withdrawal right applies before, during and after any auction or Online Purchase sale.

8. BUY NOW AND MAKE OFFER

Features. You may be able to place orders to purchase some property on the Services using the online purchase feature ("Buy Now") or make an offer feature ("Rent Now"). Where available, the Buy Now feature will be indicated on the Services with a "Buy Now" button. Buy Now orders are binding on the buyer. When you place an order using the Buy Now feature, you are required to complete the transaction subject to these Conditions. If such an item is ordered using the Buy Now feature, it will be withdrawn from the available inventory the seller has pending completion of the Buy Now sale. For some items, the Rent Now feature may also be available, indicated on the Services with a "Rent Now" button. In these cases, you may be able to place an offer for such items using the feature, and the seller may choose to accept your offer or respond with a counter-offer. The property will not be removed from a seller's inventory until such time as a seller accepts either Buy Now or Rent Now.

Registration and Requirements. In order to participate in Buy Now/ Rent Now, you will need to create an UMVA account and register, provide any required contact and payment information, and complete any required forms. We will require you to activate and credit your UMVA account by transferring credit from your bank, mobile money, or other financial references. We may also require that you deposit a portion of any purchase price or offer that you place, in which case, if the sale is not finalized, your deposit will be refunded to you. In any case, we may refuse registration or access to any person at any time at our sole discretion, including, without limitation, if we believe such action is necessary to comply with the law or to maintain the integrity or reputation of the Services. You represent and warrant that all information you provide is true and accurate, and that you will not permit any other person or entity to use your UMVA account or login credentials.

Buyer's Responsibility. Each buyer that places an order using "Buy Now" or makes an offer using "Rent Now" is required to complete the transaction if they hit the "Buy Now" button, or if their offer which they made using the "Rent Now" function is accepted. When you purchase property or make an offer on any item, you are accepting personal liability for the Total Purchase Price (defined below).

Our Discretion. We reserve the right, at our absolute discretion, to: (i) reject or revoke your registration or permission to "Buy Now" or "Rent Now" at any time; and, (ii) reject, revoke or refuse to accept any such order or offer at any time (even orders or offers that may have been previously confirmed, whether on the Services, by email, text message or otherwise).

Inquiries. The seller will have no obligation to accept any Make Offer, and we and the seller will have no liability for any delay or failure to do so.

All Offers and Sales are Final. Please note that all offers and sales are final once submitted and may not be cancelled or modified by you.

Total Purchase Price and Payment Deadline. Subject to these Conditions, upon the confirmation of any Online Purchase (whether through "Buy Now" or "Rent Now") the sale contract between the buyer and the seller is concluded. The "Total Purchase Price" includes: (i) the purchase price of the item; (ii) any sales tax, use tax, and/or any other taxes or levies that the seller

or we are required to collect from the buyer under applicable law; (iii) any and all shipping and packing costs; and (iv) any and all other applicable charges.

Payment Processing. We accept payment from the buyer on behalf of the seller in connection with sales made using the “Buy Now” and “Rent Now” functions. We use (Pay with UMVA) system that is generates a personal bank account upon registering an UMVA account. The Personal UMVA account accepts credit transfers from bank accounts, mobile money, PayPal and other financials. We may place limits on any purchase to process any transaction at our sole discretion. The buyer agrees to notify us directly in writing of any claims or issues regarding any payment made for these sales. Currently, all payments in connection with these sales must be made in the currency specified by us unless we expressly agree otherwise in writing. The buyer is responsible for any foreign exchange costs incurred to make all payments to us in Uganda Shillings (UGX), Burundian Francs (BIF) regardless of the buyer’s home currency, should such foreign exchange be necessary. The buyer consents to us retaining commissions out of amounts received from the buyer to the seller for these sales.

Taxes. The buyer is required to pay any and all sales taxes, VAT, export and/or import taxes and duties, and any other transactional taxes or levies related to the purchase of property by the buyer. The buyer is required to pay any taxes the seller is, or we are, as applicable, required to collect, but the failure of the seller or us, as applicable, to collect any taxes from the buyer will not relieve the buyer’s obligation to pay them. Unless expressly otherwise indicated, all prices listed on the Services are exclusive of taxes, and applicable taxes will be collected from the buyer in addition to the listed price.

9. AFTER SALE

Total Purchase Price and Payment Deadline. Subject to these Conditions, upon the confirmation of any Online Purchase, and upon the conclusion of any rental, the sale contract between the buyer and the seller is concluded, and the buyer must pay the Total Purchase Price no later than 5:00 PM EAT on the seventh (7th) day after the sale (“Payment Deadline”). The “Total Purchase Price” includes: (i) the purchase price of the item; (ii) any sales tax, use tax, VAT and/or any other taxes or levies that the seller or we are required to collect

from the buyer under applicable law; and (iii) (for items rented) any applicable buyer's premium.

Passage of Title and Risk of Loss. We do not transfer and are not responsible for transferring legal ownership of property from the seller to the buyer, unless the buyer and the seller agree otherwise. The seller represents that: (i) the seller is the sole owner of each item the seller offers for sale through the Services, or else the seller is duly authorized by the owner of such item to sell it; and (ii) subject to these Conditions, the seller is able to transfer good and marketable title to such item to the buyer free from any claims of third parties. Risk of loss to each item will pass to the buyer when legal title to such item passes to the buyer.

Shipping and Handling. The buyer is required to pay all shipping, packing, and transit insurance fees and costs for purchased property. We may, but are not obligated to, provide support in the shipping process, such as facilitating communication or payment between buyers and shippers, or recommending third-party service providers. However, any such support or recommendations are for convenience only and do not constitute or imply any representation, warranty, or assumption of liability of any kind by us. We are not the agent of any buyer, seller or third party in connection with the shipping, packing or handling of any property. We do not control and are not liable or responsible for the acts, omissions or policies of the seller or any third party in connection with the shipping, packing or handling of any property, whether or not recommended by us. Unless we specifically agree otherwise in writing with respect to certain property, we have no responsibility for the delivery of any purchased property.

Resale. The buyer must not re-offer any purchased property for sale until the buyer has paid for the property in full and has otherwise assumed legal ownership and physical possession of the property subject to these Conditions.

Remedies for Non-Payment. If the buyer for any reason cancels any payment made or otherwise fails to pay the Total Purchase Price with respect to any property by the Payment Deadline, the buyer will be in default ("Buyer Default") and will be liable for payment of such Total Purchase Price and any other applicable charges. In the event of Buyer Default in connection with any property, without limiting any other rights or remedies available to us or the

seller (whether at law, in equity, or under these Conditions), the seller may cancel the sale of such property to the defaulting buyer and resell such property publicly or privately on terms the seller thinks fit, and the defaulting buyer will be liable for payment of any deficiency between the resale price obtained by the seller and the purchase price originally owed by the defaulting buyer. In any case, the defaulting buyer will be liable to us and the seller for any and all costs, expenses (including reasonable attorneys' fees), and damages of whatever kind incurred in connection with such Buyer Default, the collection of any amounts due from the defaulting buyer, and/or (if applicable) the resale of the property at issue. In addition, if the buyer for any reason fails to pay the Total Purchase Price with respect to any property by the Payment Deadline, the buyer irrevocably authorizes us, at our option, to charge the buyer for any outstanding portion of such Total Purchase Price using any credit card information the buyer has provided on the Services, whether or not the buyer provided such credit card information in connection with the sale at issue.

10. EXPORT AND IMPORT LICENSES AND OTHER RESTRICTIONS

Prospective buyers are advised that: (i) some countries may prohibit or require a license or permit in order to export or import some property, including but not limited to property containing material from endangered or other protected plant or animal species; (ii) cross-border deliveries are subject to opening and inspection by customs authorities; (iii) the laws of some countries may prohibit the resale of some property once it is imported into those countries; and (iv) some countries may reserve the right to purchase some property exported from those countries (sometimes called a "right of preemption"). None of UMVA and our officers, owners, directors, consultants, agents, and employees (collectively, the "UMVA Parties") or the seller makes any representations or warranties as to whether any property is or is not subject to any such laws or restrictions. It is solely the buyer's responsibility to determine and obtain at its own cost any necessary export and/or import licenses and other required permits for purchased property. Unless the buyer and the seller agree otherwise, a delay in obtaining or failure to obtain any required license or permit will not justify the cancellation of any sale or any delay in paying the Total Purchase Price with respect to any property. None of the UMVA Parties or the seller will be liable for any damage or loss resulting directly or indirectly from any confiscation of purchased property,

transportation restriction, or other action taken by any government or public authority.

11. STAFF PARTICIPATION

UMVA staff may use the Services as buyers or renters in their personal capacity (i.e. not as our employees, agents or representatives) as long as they do not have any confidential information about the item they are buying (for example, the Reserve of an item offered for rent). Likewise, if the seller is an organization or company, its staff may buy or rent in their personal capacity, as long as they do not have any confidential information about the item. In all such cases, the staff member is personally subject to these Conditions like any other buyer or renter.

12. AVAILABILITY AND PRICING

We cannot guarantee that any property appearing on the Services will be available to sell or listed with the correct price, including but not limited to items listed with the Online Purchase feature. We reserve the right to cancel any Online Purchase order at any time if we are notified by the seller or otherwise determine at our sole discretion that the item ordered is not available to sell for any reason or was listed with an incorrect price, even after the buyer receives an order confirmation (whether on the Services, by email or otherwise). If your Online Purchase order is cancelled under such circumstances, we will notify you by email of such cancellation and you will be refunded for any amounts that you have already paid for the applicable item and its delivery to you (if any), and the UMVA Parties and the seller will otherwise have no liability whatsoever for any such cancellations or listing errors. You acknowledge and agree that all property appearing on the Services is subject to availability.

13. "AS IS"

ALL PROPERTY RENTED OR SOLD VIA ONLINE PURCHASE IS SOLD "AS IS" WITHOUT ANY EXPRESS OR IMPLIED WARRANTIES, AND NONE OF THE UMVA PARTIES OR THE SELLER MAKES ANY REPRESENTATIONS OR WARRANTIES, OR ASSUMES ANY LIABILITY OF ANY KIND, WITH REGARD TO THE MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DESCRIPTION, SIZE, QUALITY, CONDITION, ATTRIBUTION, AUTHENTICITY, RARITY, IMPORTANCE, MEDIUM, PROVENANCE, EXHIBITION HISTORY, LITERATURE

OR HISTORICAL RELEVANCE OF ANY SUCH PROPERTY, AND NO STATEMENT ANYWHERE, WHETHER ORAL OR WRITTEN, WHETHER MADE ON THE SERVICES, IN A BILL OF SALE, AN ADVERTISEMENT, ANY OTHER SUPPLEMENTAL MATERIALS OR ELSEWHERE, WILL BE DEEMED SUCH A REPRESENTATION, WARRANTY, OR ASSUMPTION OF LIABILITY. THE UMVA PARTIES AND THE SELLER MAKE NO REPRESENTATIONS OR WARRANTIES AS TO WHETHER THE BUYER WILL ACQUIRE ANY REPRODUCTION RIGHTS OR OTHER INTELLECTUAL PROPERTY RIGHTS IN ANY PROPERTY SOLD, OR WHETHER ANY ARTWORK SOLD IS SUBJECT TO ANY ARTIST'S MORAL RIGHTS OR RESIDUAL RIGHTS. WITH RESPECT TO PROPERTY AVAILABLE FOR RENTING, ANY ESTIMATE OF THE SELLING PRICE IS NOT TO BE RELIED ON AS A STATEMENT THAT THIS IS THE PRICE AT WHICH THE ITEM WILL SELL OR ITS VALUE FOR ANY OTHER PURPOSE. THE UMVA PARTIES AND WILL NOT BE RESPONSIBLE FOR ANY ERRORS OR OMISSIONS ON THE SERVICES OR IN ANY SUPPLEMENTAL MATERIALS. ALL PROPERTY SOLD VIA ONLINE PURCHASE IS FINAL SALE AND IS NOT RETURNABLE.

14. DISPUTE RESOLUTION

As we are not the agent of any buyer, prospective buyer, renter or seller for any purpose, the UMVA Parties have no duty to resolve, and will not act as the agent of any buyer, prospective buyer, renter or seller in connection with resolving any disputes. However, we reserve the right, but are not obligated, to investigate complaints or claims of buyers, prospective buyers, renters or sellers, and you agree to cooperate with us in any such investigations that we may choose to conduct, as permitted by applicable law.

15. GENERAL RELEASE

THE UMVA PARTIES DO NOT ENDORSE OR CONTROL AND ARE NOT RESPONSIBLE FOR THE CONDUCT, PERFORMANCE OR NON-PERFORMANCE (WHETHER ONLINE OR OFFLINE) OF ANY BUYERS, PROSPECTIVE BUYERS, RENTERS OR SELLERS IN ANY WAY CONNECTED WITH THE SERVICES OR ANY PROPERTY LISTED, MARKETED, OFFERED OR SOLD THROUGH THE SERVICES. IF YOU HAVE A DISPUTE WITH ONE OR MORE BUYERS, PROSPECTIVE BUYERS, RENTERS OR SELLERS IN ANY WAY CONNECTED WITH THE SERVICES OR ANY PROPERTY LISTED, MARKETED, RENTED OR SOLD THROUGH THE SERVICES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, YOU RELEASE THE

UMVA PARTIES FROM ALL CLAIMS, DEMANDS, AND DAMAGES (ACTUAL AND CONSEQUENTIAL), OF EVERY KIND AND NATURE, KNOWN AND UNKNOWN, SUSPECTED AND UNSUSPECTED, DISCLOSED AND UNDISCLOSED, ARISING OUT OF OR IN ANY WAY CONNECTED WITH SUCH DISPUTES. YOU EXPRESSLY WAIVE ANY BENEFITS OR PROTECTIONS, WHETHER STATUTORY OR OTHERWISE, THAT WOULD OTHERWISE LIMIT THE COVERAGE OF THIS RELEASE TO INCLUDE ONLY THOSE CLAIMS WHICH YOU MAY KNOW OR SUSPECT TO EXIST IN YOUR FAVOR AT THE TIME OF ENTERING INTO THIS RELEASE.

16. DISCLAIMER OF WARRANTIES

YOUR USE OF THE SERVICES IS AT YOUR OWN RISK. WE PROVIDE THE SERVICES "AS IS" AND "AS AVAILABLE" WITHOUT ANY WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT, AND FITNESS FOR A PARTICULAR PURPOSE, ANY WARRANTIES ARISING OUT OF COURSE OF DEALING OR USAGE OF TRADE, ANY WARRANTIES THAT THE SERVICES WILL MEET YOUR REQUIREMENTS OR BE AVAILABLE, ACCESSIBLE, UNINTERRUPTED, TIMELY, SECURE, OR FREE OF ERRORS, AND ANY WARRANTIES THAT ANY BUYERS, PROSPECTIVE BUYERS, RENTERS OR SELLERS WILL COMPLETE ANY TRANSACTIONS OR OTHERWISE PERFORM AS PROMISED, ALL OF WHICH THE UMVA PARTIES EXPRESSLY DISCLAIM TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW. IN NO EVENT WILL ANY OF THE UMVA PARTIES BE LIABLE OR RESPONSIBLE FOR ANY ERRORS OR OMISSIONS IN CONNECTION WITH THE EXECUTION OF ANY BIDS (WHETHER ONLINE, OFFLINE, ON THE SERVICES, IN AN EMAIL, OR OTHERWISE), OR FOR ANY INABILITY OR FAILURE TO ACCESS THE SERVICES, INCLUDING BUT NOT LIMITED TO ANY FAILURES RESULTING DIRECTLY OR INDIRECTLY FROM ANY LOSS OF INTERNET OR TELEPHONE CONNECTION OR FROM ANY BREAKDOWNS OR MALFUNCTIONS OF THE SERVICES OR ANY COMPUTER, DEVICE OR SYSTEM DIRECTLY OR INDIRECTLY AFFECTING THE AVAILABILITY OR OPERATION OF THE SERVICES.

17. LIMITATION OF LIABILITY

IN NO EVENT WILL ANY OF THE UMVA PARTIES BE LIABLE TO YOU OR ANY THIRD PARTY FOR ANY LOSS OF PROFITS, REVENUE, ANTICIPATED SAVINGS, BUSINESS, GOODWILL OR OTHER INTANGIBLE LOSSES, OR ANY INDIRECT,

INCIDENTAL, EXEMPLARY, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES, ARISING OUT OF OR IN CONNECTION WITH: (i) THESE CONDITIONS; (ii) THE SERVICES; (iii) THE USE OF OR INABILITY TO USE THE SERVICES; OR (iv) ANY TRANSACTIONS ENTERED INTO THROUGH THE SERVICES.

18. CHOICE OF LAW AND VENUE

These Conditions, and the rights and obligations of the parties under these Conditions, will be governed by and construed in accordance with the laws of Uganda or Burundi. You agree that any claims or disputes arising out of or related to these Conditions, the Services, or the listing, marketing, rent or sale of property through the Services, must be resolved exclusively by the government court located in Uganda or Burundi. You and we each agree to submit to the personal jurisdiction of, and agree that venue is proper in, the courts located in Uganda or Burundi for the purpose of resolving all such claims or disputes, and you waive any objection as to inconvenient forum.

19. CHANGES TO THESE CONDITIONS

We reserve the right to change, modify, add or remove any part of these Conditions at any time at our sole discretion. All changes to these Conditions will be effective immediately when posted on the Services, and you agree to review these Conditions carefully and inform yourself of all applicable changes before buying or renting any property. Changes to these Conditions will not apply to any transaction, claim or dispute that arose before the changes became effective, all of which will remain subject to the version of these Conditions in effect at the time that such transaction, claim or dispute arose. Please save and/or print a copy of these Conditions for your records.

20. MISCELLANEOUS

These Conditions, together with any other applicable terms and conditions made available on the Services, and (as applicable) any written terms and conditions made available by us or the seller at a live event where the Services are used for renting, constitutes all of the terms and conditions on which you may purchase, rent, or inquire about property through the Services. If any provision of these Conditions is found by a court of competent jurisdiction to be invalid or unenforceable for any reason, that provision will be enforced to the maximum extent permissible, and these Conditions will otherwise remain

in full force and effect. No delay or failure by us to exercise or enforce any right or provision of these Conditions will be deemed a waiver of that or any other right or provision. We will not be deemed to have waived any right or remedy under these Conditions unless the waiver is in writing and signed by an UMVA representative who intends and is duly authorized to agree to such waiver on our behalf. No single or partial exercise by us of any right or remedy under these Conditions will prevent any further exercise by us of any other right or remedy. These Conditions will inure to the benefit of, and are intended to be enforceable by, the parties and their respective successors and assigns, but you may not assign these Conditions or any right or obligation under these Conditions without our prior written consent. There are no third-party beneficiaries to these Conditions except as expressly stated in these Conditions. You and we are independent contractors under these Conditions. Nothing stated in or implied from these Conditions will create any agency, partnership, joint venture, employment, sales representative, or franchise relationship between you and us. These Conditions were written in English (International). To the extent any translated version of these Conditions conflicts with the English version, the English version controls. The paragraph and section titles in these Conditions are for convenience only and have no legal or contractual effect.

21. HOW TO CONTACT US

If you have questions about these Terms or our Services, please email us at: info@umvakreatives.com

Uganda:

Attn: Privacy.
UMVA Kreatives,
c/o Bayimba Foundation
52 Factory Road, Ntinda, Kampala UGANDA

Burundi:

Attn: Privacy.
UMVA Kreatives,
c/o AUXFIN Burundi

Netherlands:

Attn: Privacy.
UMVA Kreatives,
c/o AUXFIN International

22. EFFECTIVE DATE

These Conditions are effective November 16, 2020.