

Wristcheck Exchange Limited

Consignment Agreement

This Consignment Agreement ("Agreement") made as of **14th October, 2021**, by and between **555 666** ("Consignor") and Wristcheck Exchange Limited ("Consignee").

WHEREAS the Consignor wishes to sell certain products ("Products") on consignment and Consignee wishes to sell the Products on behalf of the Consignor;

THEREFORE IN CONSIDERATION of the premises, the covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties hereto agree as follows:

1. **Sale by Consignment.** The Consignee will accept products for consignment from the consignor. Consignor shall provide the consignee with an inventory list and prices for items. The consignor will help label and price the products with the item information. The consignor will provide a detailed inventory list, i.e. # / Brand / Item Description / Price / Suggested Price Floor in electronic format such as Excel or Google Sheets. Consignor will retain his/her own copy of this inventory list. Consignee may not discount the items.
2. **Ownership of Products.** The items belong to the Consignor until they are sold by the Consignee. The Consignor can remove them from the Wristcheck Exchange Limited's digital platform (the "Platform") by providing the Consignee ten days prior written notice (the "Notice"). Title to, and property and ownership in, all Products shall remain with the Consignor until such time as their removal may be directed in writing by the Consignor or until such time as they may be disposed of by bona fide sale by.
3. **Payment for Products.** If an item is sold, the Consignee will be paid 8.0% of the final sale price excluding taxes and credit card fees. The Consignee will collect all payments from any and all sales.
4. **Pricing:** Consignee will be marking up 4 % of the Seller Price as buyers premium, and this will not be attributed to Consignor as part of Seller Price.
5. **Condition of Products.** The Consignee will keep the Products free from any lien, security interest or encumbrance adverse to the ownership interest of the Consignor, and shall maintain the Products in good condition.
6. **Authenticity.** The Consignor assumes all liability for the authenticity of the product and its performance. The Consignee shall perform authenticity checks and will post a sign stating that individuals warranty their own goods even though goods are authenticated.
7. **Theft / Damage / Returns.** If the Consignor transfers physical possession of the Products to the Consignee, the Consignee will use reasonable efforts to provide to assure no damage or theft of the products and the Consignee shall assume liability for lost, damaged or stolen items. If the Products remains in the possession of the Consignor, the Consignee shall not assume any liability for lost, damaged or stolen items. If the buyer initiates a credit

chargeback and the Consignee loses the funds, the merchandise will be considered as stolen and Consignee shall not be responsible for such loss. The Consignee, at its discretion, may authorize a short seven day return period. If an item is returned in the same condition it was sold, it will be re-displayed on the Platform at the original price and the sale will be voided.

8. Indemnification. The Consignor shall indemnify, hold harmless, and defend the consignee and any of its owners, officers, directors, employees, agents, affiliates, (collectively, the “Indemnified Party”) against any and all losses, damages, liabilities, deficiencies, claims, actions, judgements, settlements, interest, awards, penalties, fines, costs, or expenses of whatever kind, including attorneys’ fees, that are incurred by the Indemnified Party resulting from any third-party litigation arising out of any misrepresentation made by the Consignor or the Consignor’s failure to perform any of its obligations. The Consignee and any of its affiliates (including Wristcheck Experience Limited) shall be held harmless and not liable for the status of physically consigned Products in any offline, physical store or space. The Consignor agrees to hold harmless the Consignee and any of its affiliates (including Wristcheck Experience Limited) for physically consigned Products.

9. Returning Property Recycling. If the Consignor’s property has not sold by the time the Consignee needs to vacate the premises or otherwise chooses to reutilise the interior store space, then the Consignor may receive a text, email or phone call indicating to come pick up or schedule a pre-paid FedEx/UPS pickup for the products within three days. If the products are not picked up, they will become shop property.

10. The Consignor represents that he or she has not entered into any agreement that would prohibit it from performing all of its duties under this agreement without breaching such other agreement. From the date of this agreement, the consignor shall not enter into any agreement that would prohibit it from performing all of its duties under this agreement without breaching such other agreement.

11. This contract terminates upon the mutual agreement of the parties or ten days of the Notice, if and when the Consignor provides such Notice. All Products need to be picked up from [address] with twenty days of the Notice (the “Outer Date”). If any Product is not removed by the Consignor on or before the Outer Date, such Product becomes the property of the Consignee.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

Consignor

Name: Adrian Lee
Title: Mr.

Consignor

Name: Austen Chu
Title: Founder/CEO

Inventory List:

No.	Brand	Model	Serial	Box? (Y/N)	Paper? (Y/N)	Seller Net Price (HKD)	Seller Net Price Floor (HKD)
2	456	456	456	N	Y	HKD\$456,456	HKD\$456,456

PLEASE ALSO INCLUDE THE FOLLOWING INFORMATION WHEN RETURNING THIS DOCUMENT:

- 1) **Contact number with country code:**
- 2) **Email address:** shaojielee@gmail.com
- 3) **ID / Passport Number:**

3) Payout Account Information (Bank Account Information):

Account Name:

Account Number/IBAN Number:

Bank Name:

Bank Code:

SWIFT code:

Bank Address:

Account Holder Address: