Sotheby's Wine Virtual Cellar Terms of Use (HONG KONG)

THIS DOCUMENT CONTAINS IMPORTANT INFORMATION REGARDING YOUR RIGHTS AND OBLIGATIONS, AS WELL AS CONDITIONS, LIMITATIONS, AND EXCLUSIONS THAT APPLY TO YOU. PLEASE READ IT CAREFULLY.

BY ACCESSING OR USING THE DIGITAL PLATFORMS (AS DEFINED BELOW), YOU ACCEPT AND AGREE TO BE BOUND BY THESE TERMS OF USE ("TERMS OF USE"), AND YOU REPRESENT THAT (A) YOUR ACCESS TO AND USE OF THE DIGITAL PLATFORMS WILL BE IN ACCORDANCE WITH THESE TERMS OF USE AND ALL APPLICABLE LAWS, RULES AND REGULATIONS AND (B) YOU ARE OF LEGAL AGE TO ENTER INTO A BINDING CONTRACT (18 YEARS OLD OR ABOVE IN HONG KONG). IF YOU DO NOT AGREE TO THESE TERMS OF USE, YOU MAY NOT ACCESS OR OTHERWISE USE THE DIGITAL PLATFORMS. THESE TERMS OF USE ARE SUPPLEMENTAL TO OUR PRIVACY POLICY.

The following Terms of Use are entered into by and between you and Sotheby's Hong Kong Limited ("Sotheby's" or "we" or "us" or "our" or other similar pronouns) and, together with any documents incorporated herein by reference, govern your access to and use of the Sotheby's Wine Virtual Cellar website on which this is posted ("Sotheby's Wine Virtual Cellar Website"), whether accessed through the Sotheby's Wine Virtual Cellar Website (desktop or mobile) and/or Sotheby's applications for mobile and tablet devices, if made available to you (collectively, the "Digital Platforms").

For the avoidance of doubt, your use of certain areas, services or features of the Digital Platforms may be subject to additional terms, which will be posted or otherwise made available to you in connection with such area or feature.

We may change these Terms of Use from time to time, at any time, by posting such changes on the Sotheby's Wine Virtual Cellar Website. We shall notify you by email at least 30 days prior to such changes. IF YOU DO NOT AGREE TO THE CURRENT VERSION OF THE TERMS OF USE, PLEASE NOTIFY US IMMEDIATELY, YOUR SOLE AND EXCLUSIVE REMEDY IS TO REFRAIN FROM ACCESSING OR OTHERWISE USING THE DIGITAL PLATFORMS.

- 1. <u>Electronic Communication</u>. When you access or use the Digital Platforms, provide your e-mail address to a Sotheby's representative, or send us e-mails, you are communicating with us electronically. In so doing, you consent to receive communications from us electronically. We will communicate with you by e-mail. You agree that all agreements, notices, disclosures and other communications that we provide to you electronically by e-mail satisfy any legal requirement that such communication be in writing.
- 2. Proprietary Rights. As between you and Sotheby's, Sotheby's owns, solely and exclusively, all right, title and interest in and to the Digital Platforms and all elements thereof, including: all the content (including without limitation audio, images, photographs, illustrations, text, graphics, logos, button icons, other visuals, video, copy, Trademarks, etc.), software, code, data and materials used therein or available thereon; the look and feel, design and organization of the Digital Platforms; the compilation of the content, code, data and materials in the Digital Platforms; and all copyrights, right to inventions, Trademark and service mark rights, patent rights, database rights, trade secrets, business names and domain names, goodwill and the rights to sue for passing off or unfair competition, moral rights (including rights of authorship, attribution and subsequent modification) and other intellectual property and proprietary rights (whether registered or unregistered in any jurisdiction) in any of the foregoing, and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world ("Intellectual Property Rights"). Your use of the Digital Platforms does not grant to you any right, title or interest in any element thereof, and Sotheby's (or our applicable licensors, partners, or affiliates) owns and retains all right, title and interest (including all Intellectual Property Rights) therein and thereto.

- 3. Accessing the Digital Platforms. The Digital Platforms are not directed to anyone under the age of 18 or under the relevant age of maturity in their country of residence ("Age of Maturity") and are offered only to users who have reached the Age of Maturity. The Digital Platforms may be accessed by any individual acting in his or her own capacity or on behalf of another individual which they represent. By accessing the Digital Platforms you represent and warrant that you have the legal capacity to act for and bind yourself and the individual you represent to these Terms of Use.
- 4. <u>Limited Licence</u>. Subject to the restrictions and limitations set forth in these Terms of Use, we grant you a limited, non-exclusive, non-transferable and revocable licence to access and use the Digital Platforms for internal purposes of (a) accessing and viewing the content on the Digital Platforms on your computer or other Internet compatible device, including mobile devices and tablets, and (b) making single copies or prints of the content on the Digital Platforms. The Digital Platforms and the services offered on or through the Digital Platforms, including any content, software, code, data and materials thereon, are only for your own personal, non-commercial use.
- 5. Permitted and Prohibited Use. You may accurately quote and refer to Sotheby's Wine indices without permission from Sotheby's, provided that Sotheby's is attributed. Notwithstanding the foregoing, any commercial distribution, publishing, use or exploitation of the Digital Platforms or any element thereof (including any content, software, code, data or materials used in or available on the Digital Platforms or subject to Sotheby's Intellectual Property Rights), is strictly prohibited unless you have received the express prior written permission of Sotheby's or the applicable rights holder.

Other than as expressly permitted under these Terms of Use, you may not (i) download, publish, perform, display, distribute, copy, imitate, mirror, reproduce, post, transmit, modify, adapt, edit, create derivative works from, transfer, sell, license, rent or otherwise exploit or make commercial use of the Digital Platforms or any element thereof (including any content, software, code, data or materials used in or available on the Digital Platforms) or (ii) translate, reverse engineer, decompile, decrypt, disassemble, or convert into human readable form the Digital Platforms or any element thereof (including any content, software, code, data or materials used in or available on the Digital Platforms) not intended to be so read (this includes using or directly viewing the underlying HTML or other code from the Digital Platforms except as interpreted and displayed in a web browser).

As a condition of your access to and use of the Digital Platforms, you agree that you will not use the Digital Platforms or any element thereof for any purpose that is improper, unlawful and/or commercial in nature (such as, for example, raising money for anyone, advertising or promoting any product, service, pyramid scheme or other venture) or prohibited by these Terms of Use, or any other purpose not permitted under these Terms of Use. You agree to comply with any laws to protect the privacy of those whose data you input into the Digital Platforms and to abide by all applicable local, state, national and international laws, regulations and rules and not to access or use the Digital Platforms from a jurisdiction where such access or use is illegal or unauthorized. By way of example, and not limitation, you agree that while using the Digital Platforms and the various services and features offered on or through the Digital Platforms, you shall not:

- (a) impersonate any person or entity, whether actual or fictitious, or misrepresent your affiliation with any other person or entity;
- (b) reveal any personal information about another individual, including another person's name, address, phone number, electronic mail address, credit card information or any other information that could be used to track, contact or impersonate that person;
- (c) insert your own or a third party's advertising, branding or other promotional content into any of the any services, content, functions, information, or materials available through the Digital Platforms; use, redistribute, republish or exploit such content or

- service for any further commercial or promotional purposes; or otherwise engage in unauthorized or unsolicited advertising or marketing;
- (d) engage in data mining, spidering, "screen scraping", "database scraping," harvesting of e-mail addresses, IP addresses, other contact or personal information, or any other information, or any other automatic means of obtaining information from the Digital Platforms or through the Digital Platforms or the services offered on or through the Digital Platforms;
- (e) obtain or attempt to obtain unauthorized access to computer systems, materials or information that is not intentionally made publicly available by Sotheby's through any means, including through password mining;
- (f) use the Digital Platforms or any services, content, functions, information, or materials available through the Digital Platforms in violation of Sotheby's or any third party's intellectual property or other proprietary or legal rights;
- (g) frame or link to the Digital Platforms without our express written permission or as otherwise expressly permitted pursuant to Section 8 below;
- (h) use the Digital Platforms or any services, content, functions, information, or materials available through the Digital Platforms for purposes of money laundering, bid rigging, price fixing or other unlawful collusion, price signaling or exchange of competitively sensitive data or information;
- (i) engage in activities, or use the Digital Platforms or any services, content, functions, information, or materials available through the Digital Platforms, in a manner that could damage, disable, overburden, or impair the Digital Platforms or our (or our third-party service providers') computing, storage or communications infrastructure, or interfere with any other party's use and enjoyment of the Digital Platforms;
- (j) use or deploy any software viruses or any other computer codes, files, or programs that are designed or intended to disrupt, damage, limit or interfere with the proper function of any software, hardware or network system or to damage or obtain unauthorized access to any system, data or other information of Sotheby's or any third party; or
- (k) attempt (or encourage or enable anyone else's attempt) to engage in any of the foregoing prohibited activities or otherwise alter or interfere with the Digital Platforms or any services, content, functions, information, or materials available through the Digital Platforms.
- 6. <u>Trademarks</u>. The trademarks, logos, service marks and trade names (collectively the "Trademarks") displayed on or in connection with the Digital Platforms (or on content available on the Digital Platforms) and all rights therein belong to Sotheby's, SPTC, Inc., or our affiliates, licensors or partners, or other parties, and may not be used in any manner unless expressly authorized in writing by Sotheby's or the applicable Trademark owner.
- 7. <u>User Information; Account Registration; Fees.</u> In the course of your use of the Digital Platforms, you may be asked to provide certain personal information to us ("User Information"), including if you choose to register a user account on the Digital Platforms. Our information collection and use policies with respect to the privacy of such User Information are set forth in the relevant Sotheby's Privacy Policy which are incorporated herein by reference.

We will not knowingly collect information from any person that is actually known to us to be a child under the Age of Maturity. IF YOU ARE UNDER THE AGE OF MATURITY, PLEASE DO NOT USE OR ACCESS THE DIGITAL PLATFORMS AT ANY TIME OR IN ANY MANNER.

You acknowledge and agree that you are solely responsible for the accuracy and content of User Information, and you agree to keep it up to date.

You may register for an account on the Sotheby's Wine Virtual Cellar Website. We may refuse to accept any application for an account registration, or may cancel any account registration at any time, in our sole discretion. Your account is personal to you, and you may not share your account information with, or allow access to your account by, any third party. You are solely responsible for maintaining the confidentiality of your access credentials and other account information, and acknowledge and agree that you are and will be solely liable for any and all acts and omissions under your account, including any content that is posted or transmitted using the Digital Platforms. Without limiting the foregoing, you agree to use reasonable efforts to prevent unauthorized access to or use of your account and to preserve the confidentiality of your username and password, and any device that you use to access your account. You agree to notify us immediately of any unauthorized use of your account or any other breach of security of which you become aware. You will be solely responsible for losses incurred by Sotheby's and others due to any unauthorized use of your account.

In consideration for opening and maintaining an account on the Sotheby's Wine Virtual Cellar Website, you shall, if applicable, pay the access fees for the Sotheby's Wine Virtual Cellar Website (the "Access Fees"), which are HKD4,800. You will be charged the initial Access Fees on the next October 1 following the date your account is opened. Your subscription to access and use the Sotheby's Wine Virtual Cellar Website will automatically renew on October 1 of each subsequent year, and you will be charged the then-current Access Fees on that renewal date. Please note that Access Fees are subject to change. We shall notify you by email at least 30 days before such change. You may terminate your subscription at any time by submitting such request through the Sotheby's Wine Virtual Cellar Website. Your subscription shall be terminated 14 days after you submitted such request. We have no obligation to refund any Access Fees paid by you, including for early termination of your subscription. For example, if you terminate your subscription effective on July 31, you will not receive a refund of Access Fees for the months of August and September. Access Fees will be waived if, on October 1 of each year, you have wine and/or spirits stored with Sotheby's through the Sotheby's storage service (the Term of Use of which are found at www.sothebyswine.com/hk/storage). You may pay the Access Fees by credit or debit card. You agree to allow Sotheby's, or our payment affiliates or service providers, to process and store your payment card information. You also agree to pay all related taxes, and to reimburse Sotheby's, or our payment affiliates or service providers, as applicable, for all collection costs and interest for any overdue amounts. We may suspend or deny your access and use of the Sotheby's Wine Virtual Cellar Website for any failure to process your payment card. Failure to pay fees due after one hundred and twenty (120) days shall entitle us to impose a late charge of 4 percent (4%) per annum above the Hong Kong Monetary Authority Base Rate or the maximum rate permitted by applicable law, whichever is less, from the due date until paid.

8. <u>Submitted Materials</u>. Unless specifically requested, we do not solicit nor do we wish to receive any confidential, secret or proprietary information or other material from you through the Digital Platforms, by e-mail or in any other way. Any information, creative works, demos, ideas, suggestions, feedback, concepts, methods, systems, designs, plans, techniques or other materials submitted or sent to us ("Submitted Materials") will be deemed not to be confidential or secret, and may be used by us in any manner consistent with the relevant Sotheby's <u>Privacy Policy</u>. By submitting or sending Submitted Materials to us, you: (a) represent and warrant that the Submitted Materials are original to you, that no other party has any rights thereto (i.e., that the material you submit does not infringe the rights of a third party), and that any "moral rights" in Submitted Materials have been waived, (b) irrevocably assign to us all right, title and interest therein, and waive any rights therein that cannot be assigned to us (including

moral rights), and (c) acknowledge that we have the unrestricted right to use Submitted Materials for any purpose whatsoever, commercial or otherwise, without compensation to you or any other person. You further warrant to protect Sotheby's from any claims directed against Sotheby's as a result of the Submitted Materials, and to indemnify and hold harmless Sotheby's from third parties' claims as a result of your violation of this section. We are not responsible for maintaining any Submitted Material that you provide to us, and we may delete or destroy any such Submitted Material at any time.

- 9. Linking to the Digital Platforms. You may not link from any other website to the Digital Platforms.
- 10. <u>Indemnification</u>. You agree to defend, indemnify on demand and keep Sotheby's and our affiliates, parents, subsidiaries and each of our and their respective officers, employees, agents, partners, content providers, service providers, suppliers and licensors (collectively, the "Released Parties") indemnified, and hold the Released Parties harmless from any and all claims, liabilities, costs, losses (including without limitation consequential and indirect losses) and expenses, including reasonable legal fees, arising in any way from or in connection with (a) your use of or reliance on the Digital Platforms or any services, content, functions, information, or materials available through the Digital Platforms, (b) your breach of any of your warranties stated in these Terms of Use; (c) your placement or transmission of any message, content, information, software or other materials through the Digital Platforms, or (d) your fraudulent or deceptive acts or omissions, or breach or violation of the law (including infringement of any Intellectual Property Rights or other right of any person or entity) or of these Terms of Use. We will provide notice to you promptly of any such claim, suit, or proceeding. We reserve the right, at our own expense, to assume the exclusive defense and control of any matter otherwise subject to indemnification by you, and in such case, you agree to assist and cooperate with our defense of such claim. In any event, you shall not settle any such claim without our prior written approval.
- 11. Orders for Products and Services. We may make certain products available for purchase through other Sotheby's websites linked to the Digital Platforms, including, for example, our auction catalogue. Certain products that you bid on, purchase and/or download on or through those websites may be subject to additional terms and conditions presented to you at the time of such bidding, purchase or download.
- 12. Third Party Websites. The Digital Platforms may contain links or connections to Third-Party Websites. For purposes of this Section 12, "Third-Party Websites" include all websites, mobile websites, mobile and web applications, and services owned, operated or provided by any third party, including any such website, application or service operated or provided by a third party under licence from Sotheby's or any of our affiliates. The inclusion in the Digital Platforms of any link to a Third-Party Website does not constitute an endorsement or sponsorship by Sotheby's of such Third-Party Website, or the information, content, products, services, advertising, code or other materials presented on or through such Third-Party Website. Any reliance on the contents of a Third-Party Website is done at your own risk. When you access such Third-Party Websites, you acknowledge and agree that (a) these other websites and services are not under our control and we have no responsibility for the information, content, products, services, advertising, code or other materials provided by or through any Third-Party Website (even if the relevant website or service is owned or operated by a Sotheby's affiliate, or under licence from Sotheby's or any of our affiliates), (b) there are risks in accessing these Third-Party Websites, and you assume all responsibilities and consequences resulting from such risks, and under no circumstances will we be responsible for any consequences resulting from such risks or for the accuracy, legality, appropriateness or any other aspect of the content or function of such websites, and (c) additional or different Terms of Use may apply when you are accessing and using such Third-Party Websites. By using the Digital Platforms, you release and hold the Released Parties harmless from any and all liability arising from your use of any such Third-Party Website or your reliance on any content, goods or services provided by the relevant third party. If there is a dispute between you and any third party, we are under no obligation to become involved. You should direct any concerns to the relevant third party.

- 13. <u>Copyright Agent</u>. We respect the Intellectual Property Rights of others, and require that all who use the Digital Platforms do the same. If you believe that your work has been copied in a way that constitutes copyright infringement, please forward the following information to Sotheby's Copyright Agent, named below:
 - (a) Your address, telephone number, and email address;
 - (b) A description of the copyrighted work that you claim has been infringed;
 - (c) A description of where the alleged infringing material is located;
 - (d) A statement by you that you have a good faith belief that the disputed use is not authorized by the copyright owner, its agent, or the law;
 - (e) An electronic or physical signature of the person authorized to act on behalf of the owner of the copyright interest; and
 - (f) A declaration by you made pursuant to Oaths and Declarations Ordinance (Cap.11), that the above information in your notice is accurate and that you are the copyright owner or authorized to act on the copyright owner's behalf.

Copyright Agent:

Legal / Compliance Counsel Sotheby's Hong Kong Ltd 5th Floor, One Pacific Place, 88 Queensway, Hong Kong

14. DISCLAIMER OF WARRANTIES.

YOU EXPRESSLY UNDERSTAND AND AGREE THAT YOUR ACCESS TO AND USE OF THE DIGITAL PLATFORMS IS AT YOUR SOLE RISK, AND THE DIGITAL PLATFORMS AND ALL SERVICES, CONTENT, FUNCTIONS, INFORMATION, AND MATERIALS AVAILABLE THROUGH THE DIGITAL PLATFORMS ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTY OF ANY KIND TO THE GREATEST EXTENT PERMITTED BY LAW, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND ANY WARRANTIES IMPLIED BY ANY COURSE OF PERFORMANCE OR USAGE OF TRADE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED.

WITHOUT LIMITING THE FOREGOING, THE RELEASED PARTIES (I) MAKE NO WARRANTIES OR REPRESENTATIONS REGARDING ANY SERVICES PROVIDED VIA THE DIGITAL PLATFORMS TO THE GREATEST EXTENT PERMITTED BY LAW, AND (II) HEREBY DISCLAIM, AND YOU HEREBY WAIVE, ANY AND ALL WARRANTIES AND REPRESENTATIONS WITH RESPECT THERETO, INCLUDING WITHOUT LIMITATION ANY AND ALL WARRANTIES AND REPRESENTATIONS MADE IN LITERATURE, FREQUENTLY ASKED QUESTIONS DOCUMENTS OR OTHERWISE ON THE DIGITAL PLATFORMS OR IN CORRESPONDENCE WITH SOTHEBY'S OR ITS AGENTS TO THE GREATEST EXTENT PERMITTED BY LAW.

TO THE GREATEST EXTENT PERMITTED BY LAW, THE RELEASED PARTIES FURTHER DO NOT WARRANT OR GUARANTEE THAT:

(A) THE DIGITAL PLATFORMS OR ANY SERVICES, CONTENT, FUNCTIONS, INFORMATION, OR MATERIALS AVAILABLE THROUGH THE DIGITAL PLATFORMS WILL MEET YOUR REQUIREMENTS OR THAT THE QUALITY OF ANY SERVICES AVAILABLE ON THE DIGITAL PLATFORMS WILL MEET YOUR EXPECTATIONS;

- (B) ANY INFORMATION PROVIDED WILL BE TIMELY, ACCURATE, RELIABLE, PRECISE, THOROUGH, CORRECT OR COMPLETE;
- (C) THE DIGITAL PLATFORMS OR ANY SERVICES, CONTENT, FUNCTIONS, INFORMATION, AND MATERIALS AVAILABLE THROUGH THE DIGITAL PLATFORMS WILL BE AVAILABLE AT ANY PARTICULAR TIME OR PLACE, UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE;
- (D) ANY DEFECTS OR ERRORS IN THE DIGITAL PLATFORMS WILL BE CORRECTED IN A TIMELY MANNER;
- (E) THE DIGITAL PLATFORMS WILL BE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS; OR
- (F) ANY PARTICULAR RESULT OR OUTCOME CAN BE ACHIEVED OR THAT THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE DIGITAL PLATFORMS WILL BE ACCURATE OR RELIABLE.

15. LIMITATION OF LIABILITY.

IN NO EVENT SHALL ANY RELEASED PARTY BE LIABLE, TO THE GREATEST EXTENT AS PERMITTED BY LAW, WHETHER IN AN ACTION BASED ON A CONTRACT INDEMNIFICATION, OBLIGATION, TORT (INCLUDING WITHOUT LIMITATION NEGLIGENCE), COLLATERALLY OR ARISING FROM ANY STATUTORY DUTY, PRE-CONTRACT OR OTHER REPRESENTATIONS, OR OTHERWISE, HOWEVER ARISING, FOR ANY ECONOMIC LOSSES (INCLUDING, WITHOUT LIMITATION, LOSS OF REVENUES, PROFITS, CONTRACTS, BUSINESS, GOODWILL OR ANTICIPATED SAVINGS) OR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING FROM, OR DIRECTLY OR INDIRECTLY RELATED TO THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, (A) ANY BREACH OF THIS AGREEMENT, (B) THE USE OF, OR THE INABILITY TO USE, THE DIGITAL PLATFORMS OR THE CONTENT, MATERIALS, INFORMATION, OR FUNCTIONS AVAILABLE THROUGH THE DIGITAL PLATFORMS, (C) YOUR PROVISION OF INFORMATION VIA THE DIGITAL PLATFORMS; (D) ANY INACCURACY OR OMISSION CONCERNING ANY OF THE INFORMATION PROVIDED ON THE DIGITAL PLATFORMS; (E) ANY CONTENT POSTED, TRANSMITTED, EXCHANGED OR RECEIVED BY OR ON BEHALF OF ANY USER OR OTHER PERSON ON OR THROUGH THE DIGITAL PLATFORMS, OR (F) LOST BUSINESS OR LOST SALES, EVEN IF SUCH RELEASED PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

WITHOUT LIMITING THE FOREGOING, ANY MATERIALS, DATA, TEXT, IMAGES, VIDEO, AUDIO OR SOFTWARE DOWNLOADED OR OTHERWISE OBTAINED THROUGH THE DIGITAL PLATFORMS ARE ACCESSED, DOWNLOADED OR OBTAINED AT YOUR OWN DISCRETION AND RISK, AND YOU WILL BE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM, MOBILE DEVICE OR OTHER PROPERTY THAT RESULTS THEREFROM OR FROM YOUR USE OF ANY SUCH MATERIALS.

SOME JURISDICTIONS DO NOT ALLOW THE LIMITATION OR EXCLUSION OF LIABILITY FOR DIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES SO SOME OF THE ABOVE LIMITATIONS MAY NOT APPLY TO CERTAIN USERS.

IN NO EVENT SHALL THE TOTAL AGGREGATE LIABILITY OF THE RELEASED PARTIES FOR ALL DAMAGES, LOSSES, AND CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT, INCLUDING, BUT NOT LIMITED TO, NEGLIGENCE OR OTHERWISE) ARISING FROM THESE TERMS OF USE OR YOUR USE OF THE DIGITAL PLATFORMS OR THE CONTENT, MATERIALS, INFORMATION, OR FUNCTIONS AVAILABLE THROUGH THE DIGITAL PLATFORMS EXCEED, IN THE AGGREGATE, HONG KONG DOLLARS FOUR THOUSAND AND EIGHT HUNDRED (HK\$4,800.00).

- 16. <u>Local Standards</u>. We do not represent or warrant that the Digital Platforms or any content, materials, information, or functions available through the Digital Platforms are appropriate for use in all locations. Persons who choose to access the Digital Platforms do so on their own initiative, and are responsible for compliance with local laws, if and to the extent local laws are applicable.
- 17. <u>Termination</u>. Notwithstanding anything to the contrary set forth in these Terms of Use, we may terminate your access to all or any part of the Digital Platforms at any time, and/or block or prevent future access to and use of the Digital Platforms, in each case with or without cause, with or without notice and without attendant liability, effective immediately. You may terminate your account on the Digital Platform in accordance with the provisions of Section 7 (<u>User Information</u>; Account Registration; <u>Fees</u>) of these Terms of Use. Upon any termination, all rights and obligations of the parties hereunder shall cease and you shall immediately cease using the Digital Platforms, except that (a) all obligations that accrued prior to the effective date of termination (including without limitation, all payment obligations) and all remedies for breach of these Terms of Use shall survive and (b) the provisions of these Terms of Use that by their nature are intended to survive termination shall so survive. We maintain a policy that provides for the termination in appropriate circumstances of the Digital Platforms use privileges of users who are repeat infringers of intellectual property rights.
- 18. Miscellaneous. These Terms of Use and the relationship between you and us shall be governed by the laws of Hong Kong. The Hong Kong Courts shall have exclusive jurisdiction to settle all disputes arising in connection with all aspects of all matters or transactions to which these Terms of Use relate or apply. Our failure to exercise or enforce any right or provision of the Terms of Use shall not constitute a waiver of such right or provision. Our failure to exercise or enforce any right or provision of the Terms of Use shall not constitute a waiver of such right or provision. Except as otherwise set forth herein, these Terms of Use may only be amended by a written agreement executed by you and an authorized representative of Sotheby's specifically referencing these Terms of Use. Any waiver of any provision of these Terms of Use by Sotheby's must be made in writing and signed by an authorized representative of Sotheby's and the provision to be waived. Headings used in these Terms of Use are for convenience only and are not to be relied upon. If any provision of the Terms of Use is found by a court of competent jurisdiction to be invalid or unenforceable in whole or in part, the parties nevertheless agree that the court should endeavor to give effect to the parties' intentions as reflected in the provision, and the other provisions of the Terms of Use remain in full force and effect. These Terms of Use will inure to the benefit of, and are intended to be enforceable by, Sotheby's successors, assigns and licensees. There are no third party beneficiaries to this Agreement.
 - 19. Further Inquiries. You may direct questions about these Terms of Use, or other issues, to:

Sotheby's Hong Kong Limited 5th Floor, One Pacific Place, 88 Queensway, Hong Kong Attn.: Head of the Wine Department

Last Modified: 29 September 2020